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DEPARTMENT OF REVENUE

**2020 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

KEITH COUNTY



Pete Ricketts, Governor

April 7, 2020

Commissioner Hotz:

The Property Tax Administrator has compiled the 2020 Reports and Opinions of the Property Tax Administrator for Keith County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Keith County.

The information contained within the County Reports of the Appendices was provided by the county assessor pursuant to [Neb. Rev. Stat. § 77-1514](#).

For the Tax Commissioner

Sincerely,

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

Ruth A. Sorensen
Property Tax Administrator
402-471-5962

cc: Renae Zink, Keith County Assessor

Table of Contents

2020 Reports and Opinions of the Property Tax Administrator:

- Certification to the Commission
- Introduction
- County Overview
- Residential Correlation
- Commercial Correlation
- Agricultural Land Correlation
- Property Tax Administrator's Opinion

Appendices:

- Commission Summary

Statistical Reports and Displays:

- Residential Statistics
- Commercial Statistics
- Chart of Net Sales Compared to Commercial Assessed Value
- Agricultural Land Statistics
- Table-Average Value of Land Capability Groups
- Special Valuation Statistics (if applicable)

- Market Area Map
- Valuation History Charts

County Reports:

- County Abstract of Assessment for Real Property, Form 45
- County Abstract of Assessment for Real Property Compared to the Prior Year
- Certificate of Taxes Levied (CTL).
- Assessor Survey
- Three-Year Plan of Assessment
- Special Value Methodology (if applicable)
- Ad Hoc Reports Submitted by County (if applicable)

Introduction

Pursuant to [Neb. Rev. Stat. § 77-5027](#), annually, the Property Tax Administrator (PTA) shall prepare and deliver to each county assessor and to the Tax Equalization and Review Commission (Commission) the Reports and Opinions (R&O). The R&O contains statistical and narrative reports informing the Commission of the certified opinion of the PTA regarding the level of value and the quality of assessment of the classes and subclasses of real property in each county. In addition, the PTA may make nonbinding recommendations for class or subclass adjustments for consideration by the Commission.

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

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

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

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

In 2019, [Neb. Rev. Stat. § 77-1363](#) was amended with the passage of LB 372. The bill became operative on August 31, 2019 and specified that Land Capability Group (LCG) classifications must be based on land-use specific productivity data from the Natural Resources Conservation Service (NRCS). The Division used the NRCS data to develop a new LCG structure to comply with the statutory change. Each county received the updated land capability group changes and applied them to the inventory of land in the 2020 assessment year.

Statistical Analysis:

Before relying upon any calculated statistical measures to evaluate a county's assessment performance, the Division must evaluate whether the statistical sample is both representative of the population and statistically reliable.

A statistically sufficient reliable sample of sales is one in which the features of the sample contain information necessary to compute an estimate of the population. To determine whether the sample of sales is sufficient in size to evaluate the class of real property, measures of reliability are considered, such as the coefficient of dispersion (COD) or the width of the confidence interval. Generally, the broader the qualitative measures, the more sales will be needed to have reliability in the ratio study.

A representative sample is a group of sales from a larger population of parcels, such that statistical indicators calculated from the sample can be expected to reflect the characteristics of the sold and unsold population being studied. The accuracy of statistics as estimators of the population depends on the degree to which the sample represents the population.

Since multiple factors affect whether a sample is statistically sufficient, reliable, and representative, single test thresholds cannot be used to make determinations regarding sample reliability or representativeness.

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the Price Related Differential (PRD) and Coefficient of Variation (COV). As a simple average of the ratios, the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

The quality of assessment relies in part on statistical indicators as well. If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the mean ratio, it may be an indication of disproportionate assessments. Assessments are disproportionate when properties within a class are assessed at noticeably different levels of market value. The coefficient produced by this calculation is referred to as the PRD and measures the assessment level of lower-priced properties relative to the assessment level of higher-priced properties.

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

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The Division primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist. Pursuant to [Neb. Rev. Stat. §77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

Nebraska law does not provide for a range of acceptability for the COD or PRD; however, the IAAO Standard on Ratio Studies establishes the following range of acceptability for the COD:

General Property Class	Jurisdiction Size/Profile/Market Activity	COD Range
Residential improved (single family dwellings, condominiums, manuf. housing, 2-4 family units)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 10.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 15.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 20.0
Income-producing properties (commercial, industrial, apartments,)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 20.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 25.0
Residential vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 20.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 25.0
Other (non-agricultural) vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 20.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 25.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 30.0

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The reliability of the COD can be directly affected by extreme ratios.

The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level

between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is IAAO's recognition of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity, appraisal biases that occur when high-value properties are appraised higher or lower than low-value properties in relation to market values.

Analysis of Assessment Practices:

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted mass appraisal methods are used to establish uniform and proportionate valuations. The review of assessment practices is based on information provided by the county assessors in Assessment Surveys and Assessed Value Updates (AVU), along with observed assessment practices in the county.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to [Neb. Rev. Stat. §77-1327](#), a random sample from the county registers of deeds' records is audited to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales file allows analysis of up-to-date information. The sales verification and qualification procedures used by the county assessors are reviewed to ensure that sales are properly considered arm's-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

Valuation groups and market areas are also examined to identify whether the groups and areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the PTA ensures intra-county equalization exists. The progress of the county's six-year inspection and review cycle is documented to ensure compliance with [Neb. Rev. Stat. § 77-1311.03](#) and also to confirm that all property is being uniformly listed and described for valuation purposes.

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

Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors in statutory reporting highlights potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and assessment practices

are reviewed to ensure taxpayers are served with such transparency.

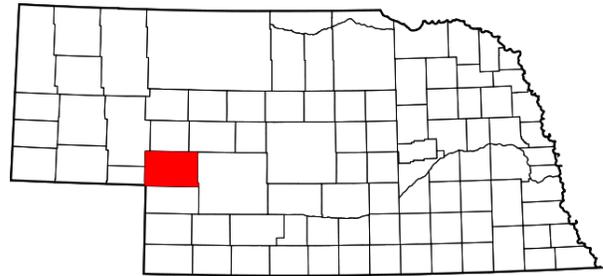
Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, potential issues are identified they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA's conclusion that assessment quality is either compliant or not compliant with professionally accepted mass appraisal methods is based on the totality of the assessment practices in the county.

Reviews of the timeliness of submission of sales information, equalization of sold/unsold properties in the county, the accuracy of the AVU data, and the compliance with statutory reports, are completed annually for each county. If there are inconsistencies or concerns about any of these reviews, those inconsistencies or concerns are addressed in the Correlation Section of the R&O for the subject real property, for the applicable county, along with any applicable corrective measures taken by the county assessor to address the inconsistencies or concerns and the results of those corrective measures.

**Further information may be found in Exhibit 94*

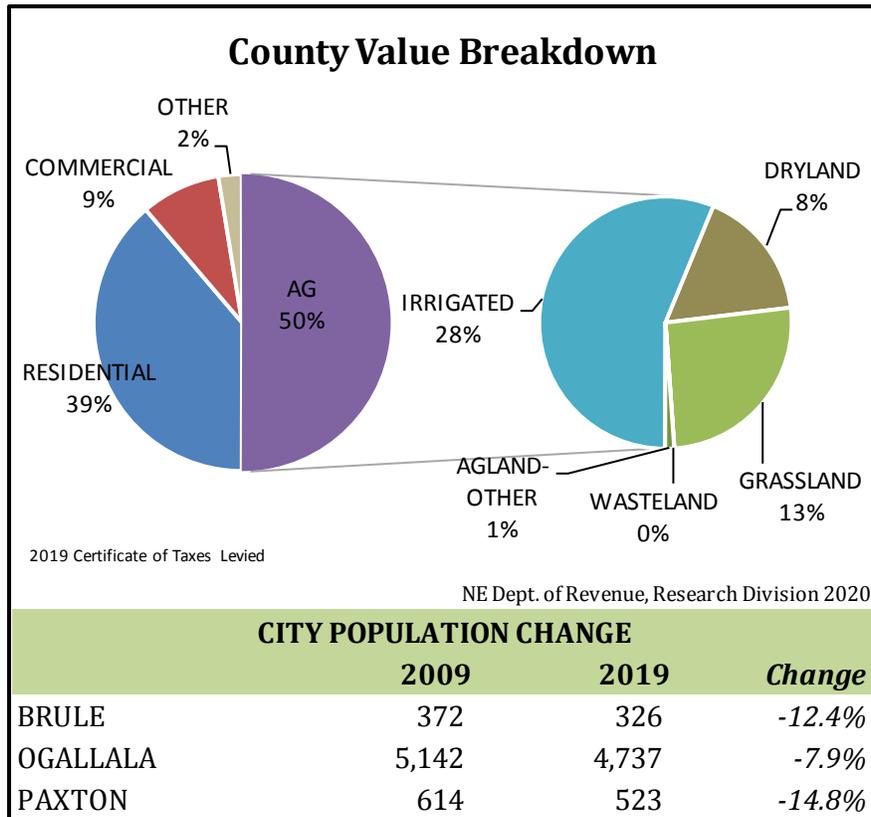
County Overview

With a total area of 1,062 square miles, Keith County had 8,021 residents, per the Census Bureau Quick Facts for 2018, a 4% population decline from the 2010 U.S. Census. Reports indicated that 71% of county residents were homeowners and 81% of residents occupied the same residence as in the prior year (Census Quick Facts). The average home value is \$118,071 (2019 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Keith County are located in and around Ogallala, the county seat. According to the U.S. Census Bureau, there were 344 employer establishments with total employment of 2,640.

Agricultural land contributes to approximately 53% of the county’s overall valuation base. Grassland makes up the majority of the land in the county. Keith County is included in the Twin Platte Natural Resources District.



A recreational attraction in Keith County is Lake McConaughy. It is Nebraska’s largest lake and the largest reservoir in a three state region. The Lake is 20 miles long, 4 miles wide and 142 feet deep at the dam. It is located on the edge of the Nebraska Sand Hills and offers natural white sand beaches, excellent fishing, boating, camping and all types of outdoor recreation.

2020 Residential Correlation for Keith County

Assessment Actions

For the residential class, the county assessor's staff physically inspected parcels around Lake McConaughy. Following inspection, new land models and depreciation tables were created with 2019 costing based on neighborhoods around the lake. A detailed methodology can be found in the county assessor's office.

A market analysis indicated that several valuation groups were under assessed. The adjustments made to Ogallala are as follows Neighborhoods 1100, 1200, 1300, 1301, and 1400 received a 10% increase to land and a 10% increase to the local cost factor, while Neighborhood 1500 was created for 2020 and encompasses the mobile home parks within Ogallala. The Village of Paxton received a 10% increase to the land tables and a 10% local factor to the costing. The Village of Brule, Keystone, Roscoe and Sarben's land tables increased 25% along with a 25% factor to the costing. A 20% blanket adjustment was applied to the rural residential improvements while a 25% blanket adjustment was applied to the Ogallala suburban improvements.

All routine maintenance was completed in a timely manner.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and the review to ensure that all data submitted to the State sales file is timely and accurate, were completed.

Sales qualification and verification processes were discussed. The county assessor utilizes sales questionnaires to gain a better understanding of transactions. If questionnaires are not returned, the assessor will conduct follow-up conversations if there are any lingering questions about a transaction. Review of the qualified and non-qualified sales rosters show adequate comments for exclusion along with a comprehensive knowledge of the transactions. The usability rate for the residential class was similar to other counties statewide, supporting that all arm's-length transactions were made available for measurement.

Valuation Groups were also evaluated to ensure that unique economic influences that could affect value were identified and adequately captured. The county assessor has identified six separate valuation groups for the residential class. Valuation Group 1 is the town of Ogallala, the county seat. The market in Ogallala is more stable than the other smaller towns. Valuation Group 2 and 3 are the villages of Paxton and Brule. The residential market in these towns is less stable than Ogallala but housing markets are more desirable here than in the smallest villages. Valuation Group 4 is comprised of all rural residential parcels outside of city limits; the market is strong here and continues to increase. Valuation Group 5 encompasses parcels surrounding Lake McConaughy. Due to the recreational influence, the economics are unique within this valuation

2020 Residential Correlation for Keith County

group. Valuation Group 8 is the combination of the remaining smaller villages. The villages of Keystone, Roscoe, and Sarben have few amenities and an erratic residential market. Overall, the current stratification adequately identifies the differing economic forces within Keith County.

Another aspect of the review involves the examination of the frequency of the six-year inspection and review cycle. The county assessor's staff completes the physical inspection for the residential class in-house. Keith County is currently in compliance with the six-year inspection and review cycle.

The final portion includes the review of the appraisal tables. For the residential class, the county assessor keeps the costing, depreciation and lot models current. The appraisal tables are normally updated along with the physical inspection. They are also updated if a market analysis indicates that a portion of the residential class is outside the acceptable range.

Description of Analysis

The residential class is divided into six separate market areas, with the majority of the sales occurring in the City of Ogallala.

Valuation Group	Description
1	Ogallala
2	Paxton
3	Brule
4	Rural
5	Lake McConaughy
8	Keystone, Roscoe, Sarben

Review of the statistical sampling overall shows all three measures of central tendency are within the acceptable range. The qualitative statistics indicate general uniformity and equalization, however, PRD is slightly elevated above the parameters recommended by IAAO. When stratified by valuation groups, Valuation Groups 1, 4, and 5 all have medians within the acceptable range with adequate qualitative statistics. Although Valuation Group 2, 3 and 8 have acceptable medians the sample sizes are small with the widest ranges of dispersion amongst the valuation groups. Additional tests on the stability of the median were conducted. For Valuation Group 2, when one ratio on either side of the median is removed, the median is consistent and barely shifts, moving from 93-95%, supporting the use of the median for the valuation group. In Valuation Group 3, when the same test is conducted, the median swings widely from 92% to 104%, indicating that the median is not a reliable indication of the level of value for Valuation Group 3. Valuation Group 8 contains the smallest sample with just four sales with the ratios range from 50%-140%. There is no reliability of the median due to the small sample size and the dispersion between the ratios.

2020 Residential Correlation for Keith County

Further analysis was completed to ensure that all of the residential class was keeping pace with the increasing residential market trends. Historical changes to value over the prior decade were compared to the changes of similar communities in the surrounding counties. The smaller villages appear to have changed 2-3% yearly, while Ogallala increased 4% annually. The valuation changes are similar to the changes saw in towns with like economics from the counties of Lincoln, Garden, Deuel and Perkins.

Review of the 2020 County Abstract of Assessment for Real Property, Form 45 Compared with the 2019 Certificate of Taxes Levied Report (CTL) shows the residential class increased approximately 17%, similar to the movement of the sales file sampling. Review of the individual valuation groups with an adequate number of sales show that the sample changed at a similar rate to the population as well. This supports that the valuation changes to the residential class were uniformly and proportionately applied to both the sold and unsold parcels.

Equalization and Quality of Assessment

The statistics along with acceptable assessment practices indicate that the assessment within the residential class are equalized. The quality of assessment of the residential class of real property complies with generally accepted mass appraisal techniques.

VALUATION GROUP RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	175	97.44	101.89	95.63	18.49	106.55
2	8	93.87	101.12	95.27	14.25	106.14
3	7	97.06	101.61	104.62	21.00	97.12
4	18	93.89	94.52	92.23	11.79	102.48
5	55	97.19	95.64	93.44	12.73	102.35
8	4	95.32	95.08	96.04	34.93	99.00
____ALL____	267	96.56	99.97	94.70	17.21	105.56

Level of Value

Based on analysis of all available information, the level of value for the residential property in Keith County is 97%.

2020 Commercial Correlation for Keith County

Assessment Actions

For the commercial class, a market analysis was conducted. As a result, a 5% increase was applied to all land tables. For the commercial improvements, a 5% factor was applied to either the appraisal file values or the prior year's values depending on the neighborhood. These actions resulted in overall changes of approximately 3-6%. Pick-up work was also conducted in a timely manner. A detailed description of the 2020 commercial valuation changes is available in the county assessor's office.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and the review to ensure that all data submitted to the State sales file is timely and accurate, were completed.

Review of the valuation groups for the commercial class shows that Keith County has identified six valuation groups based on differing economics. Valuation Group 1 is the City of Ogallala. Ogallala is the county seat. Most sales occur within Valuation Group 1. The remainder of the valuation groups mimic the structure of the residential valuation groups.

The six-year inspection and review cycle was also discussed. All valuation groups were physically inspected with the help of a contract appraiser in 2018. The county assessor is in compliance with the six-year inspection and review cycle for the commercial class. Review of the currency of the appraisal tables indicate that the depreciation tables, costing and lot studies were updated in 2018 following the physical inspection work. The county conducts market analyses annually to keep pace with changes in the market.

Description of Analysis

Keith County has six valuation groups for the commercial class separated by economic factors. Most sales will occur in Valuation Group 1.

Valuation Group	Description
1	Ogallala
2	Paxton
3	Brule
4	Rural
5	Lake McConaughy
8	Keystone, Roscoe, and Sarben

Review of the statistical sample shows 23 qualified sales within three valuation groups. Overall, two of the three measures of central tendency are within the acceptable range. The weighted mean

2020 Commercial Correlation for Keith County

and PRD are adversely affected by one singular high dollar sale with a low ratio. Review of the sale shows this is an Arby's franchise. Franchises can be difficult to capture all personal property, tangible or intangible. Hypothetically, if this one sale was removed from the sample, the PRD would fall to 106% and the weighted mean would be 91%. These statistics would still be outside the acceptable parameters; however, they more closely correlate to the other statistics, indicating general uniformity of the commercial class. Additional stratification into valuation groups would further minimize the sample sizes and would not be considered a useful analysis.

Further analysis of the historical valuation changes over the past decade was conducted. Brule and Paxton both increased about 1-2% annually while Ogallala increase about 4% yearly. These increases (including growth) are consistent with the changes occurring in similar communities of the surrounding counties including Lincoln, Perkins, Deuel and Garden. This further supports that the commercial class has achieved an acceptable level of value.

Reviewing the 2020 County Abstract of Assessment for Real Property, Form 45 Compared with the 2019 Certificate of Taxes Levied Report (CTL) shows an increase of 5% to the population, while the sample increased approximately 2%. The industrial class shows a large increase, however, the growth was accidentally populated in the commercial instead of the industrial class. Overall, the sales and population moved in a relatively similar pattern.

Equalization and Quality of Assessment

A review of the assessment practices along with valuation changes suggest that commercial assessments within the county are valued within the acceptable parameters and therefore considered equalized. The quality of assessment of the commercial class of property complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	17	95.42	97.12	69.54	18.90	139.66
2	4	78.49	76.13	58.65	23.46	129.80
5	2	93.26	93.26	87.49	09.99	106.60
____ ALL ____	23	94.08	93.14	70.40	18.76	132.30

Level of Value

Although the median overall and the median of Valuation Group 1 is within the acceptable range, the sample size is still insufficient to be a reliable indication of the level of value. Based on analysis of all available information, the level of value for the commercial property in Keith County has achieved the statutory level of value of 100%

2020 Agricultural Correlation for Keith County

Assessment Actions

For the 2020 assessment year, the county assessor completed the Land Capability Group (LCG) conversion in a timely manner. After the conversion, a market analysis was conducted. In Market Area 1, both irrigated and dryland values stayed the same while grass values decreased approximately 1% overall. For Market Area 2, irrigated land approximately decreased 3%, dryland 2%, and grassland 4%. Market Area 3 saw the largest decreases where irrigated land decreased 5%, dryland 6%, and grassland 5%. As a result of the above actions, countywide the irrigated subclass decreased approximately 5%, dryland 4%, and the grassland less than 1%.

For agricultural improvements, a 20% blanket adjustment was applied to equalize with the changes made to the rural residential subclass.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and the review to ensure that all data submitted to the State sales file is timely and accurate, were completed.

Agricultural market areas were evaluated to ensure that geographical and topographical differences that affect market values are adequately defined. Keith County recognizes three distinct market areas for agricultural land. Market Area 1 is the northern region of the county and is part of the Nebraska Sandhills Ecosystem. Grazing is the most productive use of Market Area 1 where the makeup of the land is mainly native grass covered sand dunes. Market Area 1 is most comparable to counties within the Sandhills including Garden, Arthur, McPherson, and Lincoln Market Area 2. Market Area 2 is located in between the North Platte River and the South Platte River, The land is comprised of 60% hard grass, approximately 32% dryland and 6% irrigated. Counties along the river are the most comparable to Market Area 2 this includes Lincoln County Market Area 1 and Deuel County. Market Area 3 is the most southern market area. Here cropland represents the majority of the land use with only approximately 20% of the area used for grassland. The surrounding counties of Perkins, Lincoln Market Area 3 and portions of Lincoln Market Area 1 are comparable.

The six-year inspection and review cycle was also discussed. The agricultural improvements were physically reviewed in conjunction with the rural residential review. This was last completed in 2019 in-house by the county assessor's staff. Land use is also reviewed using aerial imagery and Farm Credit Services (FSA) maps. The county assessor's staff is currently in the process of reviewing and correcting land use. Currency of appraisal tables were also inspected. Agricultural homes and outbuildings are valued using the same appraisal methods as the rural residential parcel. The depreciation models and costing tables are current as of 2018. Additionally, the county

2020 Agricultural Correlation for Keith County

assessor conducts market analyses annually for improvements and land values, adjusting when needed to achieve an acceptable level of market value.

Description of Analysis

The statistical sample overall showcases 33 qualified sales dispersed between all three market areas. All three measures of central tendency are within the acceptable range. When stratified by valuation group, only Valuation Group 3 has a sufficient number of sales to use the median as an accurate measure of the level of value. Although Valuation Groups 1 and 2 lack an adequate number of sales both valuation groups have medians within the range.

When broke down into 80% Majority Land Use (MLU), the irrigated land subclass is the only subclass with enough sales for review. The median is within the range for the irrigated subclass 80% MLU with all sales occurring in Market Area 3. Although the 80% MLU dryland and grassland lack sales for a true representation of market value, both have medians within the acceptable range as well.

Comparison of values set by the county assessor versus the surrounding comparable counties' values was conducted. The agricultural land values for all three market areas and three subclasses blended cohesively with the neighboring counties, support that an acceptable level of market values has been achieved in Keith County.

Equalization and Quality of Assessment

Although when separated into market areas and 80% MLU and the samples become inadequate to pinpoint the level of value, the overall statistics along with the assessment practice review and comparison to neighboring counties indicate that values set for the agricultural class are equalized inter and intra county. Additionally agricultural improvements have been valued using the same appraisal practices as the rural residential, which has been measured within at an acceptable level; therefore, agricultural improvements are believed to be at a sufficient portion of market value. Based on the review of all available information, the quality of assessment for the agricultural class complies with generally accepted mass appraisal techniques.

AREA (MARKET) RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	5	72.87	74.91	70.11	10.46	106.85
2	9	71.66	72.57	70.60	14.82	102.79
3	19	70.87	76.37	75.43	12.69	101.25
____ALL____	33	71.66	75.11	73.90	12.96	101.64

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Keith County is 72%.

2020 Agricultural Correlation for Keith County

Special Valuation

A review of agricultural land value in Keith County in areas that have other non-agricultural influences indicates that the assessed values used are similar to the values used in the portion of Market Area 2 where no non-agricultural influences exist. Therefore, it is the opinion of the Property Tax Administrator that the level of value for Special Valuation of agricultural land is 72%.

2020 Opinions of the Property Tax Administrator for Keith 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 (Reissue 2018). 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	97	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	72	Meets generally accepted mass appraisal techniques.	No recommendation.
Special Valuation of Agricultural Land	72	Meets generally accepted mass appraisal techniques.	No recommendation.

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

Dated this 7th day of April, 2020.



Ruth A. Sorensen
Property Tax Administrator



APPENDICES

2020 Commission Summary for Keith County

Residential Real Property - Current

Number of Sales	267	Median	96.56
Total Sales Price	\$40,435,302	Mean	99.97
Total Adj. Sales Price	\$40,435,302	Wgt. Mean	94.70
Total Assessed Value	\$38,293,515	Average Assessed Value of the Base	\$103,022
Avg. Adj. Sales Price	\$151,443	Avg. Assessed Value	\$143,421

Confidence Interval - Current

95% Median C.I	94.67 to 99.20
95% Wgt. Mean C.I	92.45 to 96.96
95% Mean C.I	96.86 to 103.08
% of Value of the Class of all Real Property Value in the County	39.38
% of Records Sold in the Study Period	4.46
% of Value Sold in the Study Period	6.21

Residential Real Property - History

Year	Number of Sales	LOV	Median
2019	295	93	93.10
2018	298	93	92.61
2017	310	93	93.27
2016	328	97	97.33

2020 Commission Summary for Keith County

Commercial Real Property - Current

Number of Sales	23	Median	94.08
Total Sales Price	\$5,187,820	Mean	93.14
Total Adj. Sales Price	\$5,187,820	Wgt. Mean	70.40
Total Assessed Value	\$3,652,195	Average Assessed Value of the Base	\$196,075
Avg. Adj. Sales Price	\$225,557	Avg. Assessed Value	\$158,791

Confidence Interval - Current

95% Median C.I	82.84 to 102.73
95% Wgt. Mean C.I	37.33 to 103.47
95% Mean C.I	81.86 to 104.42
% of Value of the Class of all Real Property Value in the County	8.86
% of Records Sold in the Study Period	3.25
% of Value Sold in the Study Period	2.63

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2019	31	93	93.19
2018	47	0	98.75
2017	38	100	91.94
2016	42	97	96.61

**51 Keith
RESIDENTIAL**

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 267
 Total Sales Price : 40,435,302
 Total Adj. Sales Price : 40,435,302
 Total Assessed Value : 38,293,515
 Avg. Adj. Sales Price : 151,443
 Avg. Assessed Value : 143,421

MEDIAN : 97
 WGT. MEAN : 95
 MEAN : 100
 COD : 17.21
 PRD : 105.56

COV : 25.93
 STD : 25.92
 Avg. Abs. Dev : 16.62
 MAX Sales Ratio : 248.30
 MIN Sales Ratio : 47.38

95% Median C.I. : 94.67 to 99.20
 95% Wgt. Mean C.I. : 92.45 to 96.96
 95% Mean C.I. : 96.86 to 103.08

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Qrtrs</u>												
01-OCT-17 To 31-DEC-17	30	101.03	103.13	102.37	11.64	100.74	79.24	143.14	92.01 to 112.49	152,500	156,111	
01-JAN-18 To 31-MAR-18	20	104.65	110.97	107.32	11.23	103.40	84.69	156.99	99.91 to 120.66	118,068	126,712	
01-APR-18 To 30-JUN-18	49	97.06	96.96	93.56	15.08	103.63	57.57	158.39	91.42 to 100.73	170,047	159,096	
01-JUL-18 To 30-SEP-18	30	96.28	106.70	98.96	22.81	107.82	50.11	172.68	90.40 to 108.71	125,557	124,246	
01-OCT-18 To 31-DEC-18	29	94.80	96.20	92.06	13.38	104.50	62.67	139.90	85.14 to 104.21	162,213	149,335	
01-JAN-19 To 31-MAR-19	30	99.49	102.40	97.69	16.55	104.82	59.57	157.55	92.19 to 108.05	147,250	143,853	
01-APR-19 To 30-JUN-19	35	90.06	90.76	88.65	12.06	102.38	49.63	134.08	86.50 to 96.22	159,324	141,245	
01-JUL-19 To 30-SEP-19	44	93.08	99.74	88.97	25.57	112.11	47.38	248.30	81.78 to 96.51	152,317	135,523	
<u>Study Yrs</u>												
01-OCT-17 To 30-SEP-18	129	100.33	102.83	98.45	15.59	104.45	50.11	172.68	95.79 to 102.87	147,561	145,276	
01-OCT-18 To 30-SEP-19	138	94.74	97.30	91.37	17.89	106.49	47.38	248.30	90.23 to 96.78	155,072	141,688	
<u>Calendar Yrs</u>												
01-JAN-18 To 31-DEC-18	128	98.96	101.26	95.95	16.17	105.53	50.11	172.68	94.74 to 100.75	149,723	143,656	
<u>ALL</u>	267	96.56	99.97	94.70	17.21	105.56	47.38	248.30	94.67 to 99.20	151,443	143,421	

VALUATION GROUP											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
1	175	97.44	101.89	95.63	18.49	106.55	57.57	248.30	93.63 to 100.18	128,188	122,590	
2	8	93.87	101.12	95.27	14.25	106.14	83.05	137.09	83.05 to 137.09	73,250	69,786	
3	7	97.06	101.61	104.62	21.00	97.12	61.42	136.94	61.42 to 136.94	59,500	62,248	
4	18	93.89	94.52	92.23	11.79	102.48	49.63	158.39	88.27 to 99.20	243,949	225,003	
5	55	97.19	95.64	93.44	12.73	102.35	47.38	143.14	94.92 to 100.33	218,857	204,492	
8	4	95.32	95.08	96.04	34.93	99.00	50.11	139.55	N/A	142,925	137,265	
<u>ALL</u>	267	96.56	99.97	94.70	17.21	105.56	47.38	248.30	94.67 to 99.20	151,443	143,421	

PROPERTY TYPE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
01	267	96.56	99.97	94.70	17.21	105.56	47.38	248.30	94.67 to 99.20	151,443	143,421	
06												
07												
<u>ALL</u>	267	96.56	99.97	94.70	17.21	105.56	47.38	248.30	94.67 to 99.20	151,443	143,421	

51 Keith
RESIDENTIAL

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Qualified

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 WGT. MEAN : 95
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 COD : 17.21
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COV : 25.93
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 95% Mean C.I. : 96.86 to 103.08

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___Low \$ Ranges___												
Less Than 5,000												
Less Than 15,000												
Less Than 30,000	7	150.15	163.54	167.18	32.18	97.82	61.42	248.30	61.42 to 248.30	19,678	32,896	
___Ranges Excl. Low \$___												
Greater Than 4,999	267	96.56	99.97	94.70	17.21	105.56	47.38	248.30	94.67 to 99.20	151,443	143,421	
Greater Than 14,999	267	96.56	99.97	94.70	17.21	105.56	47.38	248.30	94.67 to 99.20	151,443	143,421	
Greater Than 29,999	260	96.21	98.26	94.46	15.58	104.02	47.38	237.95	94.34 to 98.67	154,991	146,397	
___Incremental Ranges___												
0 TO 4,999												
5,000 TO 14,999												
15,000 TO 29,999	7	150.15	163.54	167.18	32.18	97.82	61.42	248.30	61.42 to 248.30	19,678	32,896	
30,000 TO 59,999	25	116.06	120.44	118.74	21.68	101.43	79.13	237.95	95.96 to 134.08	44,314	52,618	
60,000 TO 99,999	54	102.74	106.05	105.81	15.84	100.23	47.38	157.55	98.14 to 111.36	76,149	80,577	
100,000 TO 149,999	69	93.63	94.21	93.77	12.88	100.47	50.11	147.12	90.06 to 98.71	123,109	115,443	
150,000 TO 249,999	82	92.20	91.85	92.03	13.92	99.80	49.63	158.39	87.70 to 95.11	186,686	171,798	
250,000 TO 499,999	25	95.06	93.76	94.31	10.44	99.42	60.36	116.98	90.74 to 102.82	312,196	294,437	
500,000 TO 999,999	5	85.56	86.78	85.96	06.64	100.95	78.36	96.19	N/A	694,000	596,540	
1,000,000 +												
___ALL___	267	96.56	99.97	94.70	17.21	105.56	47.38	248.30	94.67 to 99.20	151,443	143,421	

**51 Keith
COMMERCIAL**

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 23
 Total Sales Price : 5,187,820
 Total Adj. Sales Price : 5,187,820
 Total Assessed Value : 3,652,195
 Avg. Adj. Sales Price : 225,557
 Avg. Assessed Value : 158,791

MEDIAN : 94
 WGT. MEAN : 70
 MEAN : 93
 COD : 18.76
 PRD : 132.30

COV : 28.01
 STD : 26.09
 Avg. Abs. Dev : 17.65
 MAX Sales Ratio : 148.29
 MIN Sales Ratio : 22.07

95% Median C.I. : 82.84 to 102.73
 95% Wgt. Mean C.I. : 37.33 to 103.47
 95% Mean C.I. : 81.86 to 104.42

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-16 To 31-DEC-16	3	95.42	98.06	88.91	10.79	110.29	83.94	114.83	N/A	189,775	168,732
01-JAN-17 To 31-MAR-17	3	82.84	88.35	84.43	09.36	104.64	79.47	102.73	N/A	123,326	104,125
01-APR-17 To 30-JUN-17	2	105.72	105.72	105.44	01.49	100.27	104.14	107.29	N/A	85,000	89,623
01-JUL-17 To 30-SEP-17	3	126.76	124.30	134.89	13.27	92.15	97.84	148.29	N/A	73,667	99,370
01-OCT-17 To 31-DEC-17											
01-JAN-18 To 31-MAR-18											
01-APR-18 To 30-JUN-18											
01-JUL-18 To 30-SEP-18	3	82.05	84.24	80.63	06.90	104.48	76.84	93.83	N/A	141,667	114,232
01-OCT-18 To 31-DEC-18											
01-JAN-19 To 31-MAR-19	2	70.46	70.46	54.03	29.48	130.41	49.69	91.23	N/A	167,500	90,498
01-APR-19 To 30-JUN-19	1	65.74	65.74	65.74	00.00	100.00	65.74	65.74	N/A	130,000	85,465
01-JUL-19 To 30-SEP-19	6	95.86	89.87	58.87	20.88	152.66	22.07	129.46	22.07 to 129.46	494,586	291,186
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	11	102.73	103.96	97.42	14.32	106.71	79.47	148.29	82.84 to 126.76	120,937	117,811
01-OCT-17 To 30-SEP-18	3	82.05	84.24	80.63	06.90	104.48	76.84	93.83	N/A	141,667	114,232
01-OCT-18 To 30-SEP-19	9	93.38	82.87	58.66	23.21	141.27	22.07	129.46	49.69 to 102.57	381,391	223,731
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	8	103.44	106.17	103.78	14.94	102.30	79.47	148.29	79.47 to 148.29	95,122	98,716
01-JAN-18 To 31-DEC-18	3	82.05	84.24	80.63	06.90	104.48	76.84	93.83	N/A	141,667	114,232
<u>ALL</u>	23	94.08	93.14	70.40	18.76	132.30	22.07	148.29	82.84 to 102.73	225,557	158,791

VALUATION GROUP										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	17	95.42	97.12	69.54	18.90	139.66	22.07	148.29	82.05 to 114.83	245,117	170,457
2	4	78.49	76.13	58.65	23.46	129.80	49.69	97.84	N/A	120,250	70,529
5	2	93.26	93.26	87.49	09.99	106.60	83.94	102.57	N/A	269,913	236,158
<u>ALL</u>	23	94.08	93.14	70.40	18.76	132.30	22.07	148.29	82.84 to 102.73	225,557	158,791

**51 Keith
COMMERCIAL**

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 MEAN : 93
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 95% Wgt. Mean C.I. : 37.33 to 103.47
 95% Mean C.I. : 81.86 to 104.42

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	23	94.08	93.14	70.40	18.76	132.30	22.07	148.29	82.84 to 102.73	225,557	158,791
04											
<u>ALL</u>	23	94.08	93.14	70.40	18.76	132.30	22.07	148.29	82.84 to 102.73	225,557	158,791

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	1	97.84	97.84	97.84	00.00	100.00	97.84	97.84	N/A	16,000	15,655
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	23	94.08	93.14	70.40	18.76	132.30	22.07	148.29	82.84 to 102.73	225,557	158,791
Greater Than 14,999	23	94.08	93.14	70.40	18.76	132.30	22.07	148.29	82.84 to 102.73	225,557	158,791
Greater Than 29,999	22	93.96	92.92	70.31	19.46	132.16	22.07	148.29	82.05 to 104.14	235,083	165,297
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	1	97.84	97.84	97.84	00.00	100.00	97.84	97.84	N/A	16,000	15,655
30,000 TO 59,999	1	91.23	91.23	91.23	00.00	100.00	91.23	91.23	N/A	35,000	31,930
60,000 TO 99,999	7	95.42	98.50	98.46	08.32	100.04	82.05	114.83	82.05 to 114.83	68,714	67,659
100,000 TO 149,999	6	103.36	105.06	103.33	20.65	101.67	65.74	148.29	65.74 to 148.29	107,413	110,986
150,000 TO 249,999	2	104.47	104.47	102.44	23.93	101.98	79.47	129.46	N/A	185,000	189,513
250,000 TO 499,999	4	80.39	77.03	78.88	17.12	97.65	49.69	97.64	N/A	350,456	276,438
500,000 TO 999,999	1	94.08	94.08	94.08	00.00	100.00	94.08	94.08	N/A	675,000	635,035
1,000,000 +	1	22.07	22.07	22.07	00.00	100.00	22.07	22.07	N/A	1,564,516	345,275
<u>ALL</u>	23	94.08	93.14	70.40	18.76	132.30	22.07	148.29	82.84 to 102.73	225,557	158,791

51 Keith
COMMERCIAL

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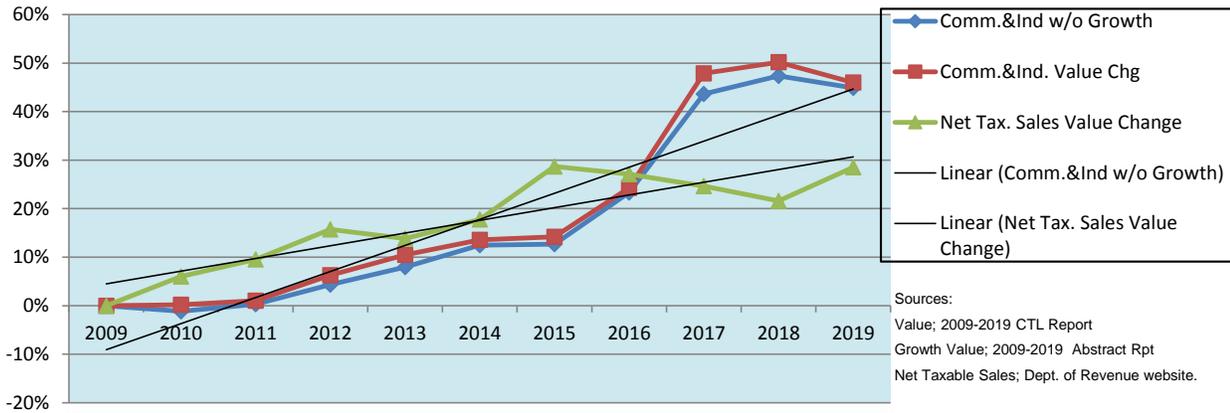
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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
151	1	79.47	79.47	79.47	00.00	100.00	79.47	79.47	N/A	200,000	158,935
304	1	83.94	83.94	83.94	00.00	100.00	83.94	83.94	N/A	436,825	366,665
306	1	148.29	148.29	148.29	00.00	100.00	148.29	148.29	N/A	105,000	155,700
341	1	93.38	93.38	93.38	00.00	100.00	93.38	93.38	N/A	75,000	70,035
344	3	102.73	102.11	91.63	16.20	111.44	76.84	126.76	N/A	149,500	136,993
349	1	22.07	22.07	22.07	00.00	100.00	22.07	22.07	N/A	1,564,516	345,275
350	1	97.64	97.64	97.64	00.00	100.00	97.64	97.64	N/A	380,000	371,030
352	1	94.08	94.08	94.08	00.00	100.00	94.08	94.08	N/A	675,000	635,035
353	2	82.45	82.45	82.54	00.49	99.89	82.05	82.84	N/A	85,740	70,768
384	1	129.46	129.46	129.46	00.00	100.00	129.46	129.46	N/A	170,000	220,090
386	2	78.49	78.49	60.59	36.69	129.54	49.69	107.29	N/A	185,000	112,085
406	1	93.83	93.83	93.83	00.00	100.00	93.83	93.83	N/A	75,000	70,375
442	2	109.49	109.49	108.45	04.89	100.96	104.14	114.83	N/A	83,750	90,825
466	1	102.57	102.57	102.57	00.00	100.00	102.57	102.57	N/A	103,000	105,650
471	1	97.84	97.84	97.84	00.00	100.00	97.84	97.84	N/A	16,000	15,655
472	1	91.23	91.23	91.23	00.00	100.00	91.23	91.23	N/A	35,000	31,930
528	2	80.58	80.58	75.63	18.42	106.55	65.74	95.42	N/A	97,500	73,743
<u>ALL</u>	23	94.08	93.14	70.40	18.76	132.30	22.07	148.29	82.84 to 102.73	225,557	158,791

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2008	\$ 88,199,275	\$ 942,580		\$ 87,256,695	--	\$ 90,672,173	--
2009	\$ 86,791,150	\$ 634,975	0.73%	\$ 86,156,175	--	\$ 89,363,137	--
2010	\$ 86,954,055	\$ 1,157,285	1.33%	\$ 85,796,770	-1.15%	\$ 94,763,283	6.04%
2011	\$ 87,666,360	\$ 599,350	0.68%	\$ 87,067,010	0.13%	\$ 97,867,008	3.28%
2012	\$ 92,246,280	\$ 1,702,665	1.85%	\$ 90,543,615	3.28%	\$ 103,414,197	5.67%
2013	\$ 95,871,540	\$ 2,182,705	2.28%	\$ 93,688,835	1.56%	\$ 101,720,938	-1.64%
2014	\$ 98,592,825	\$ 990,265	1.00%	\$ 97,602,560	1.81%	\$ 105,234,506	3.45%
2015	\$ 99,107,250	\$ 1,328,895	1.34%	\$ 97,778,355	-0.83%	\$ 115,012,584	9.29%
2016	\$ 107,873,128	\$ 857,120	0.79%	\$ 107,016,008	7.98%	\$ 113,580,114	-1.25%
2017	\$ 128,365,990	\$ 3,723,685	2.90%	\$ 124,642,305	15.55%	\$ 111,402,250	-1.92%
2018	\$ 130,345,150	\$ 2,449,165	1.88%	\$ 127,895,985	-0.37%	\$ 108,643,438	-2.48%
2019	\$ 126,712,020	\$ 983,120	0.78%	\$ 125,728,900	-3.54%	\$ 114,867,196	5.73%
Ann %chg	3.86%			Average	2.44%	2.54%	2.62%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2009	-	-	-
2010	-1.15%	0.19%	6.04%
2011	0.32%	1.01%	9.52%
2012	4.32%	6.29%	15.72%
2013	7.95%	10.46%	13.83%
2014	12.46%	13.60%	17.76%
2015	12.66%	14.19%	28.70%
2016	23.30%	24.29%	27.10%
2017	43.61%	47.90%	24.66%
2018	47.36%	50.18%	21.58%
2019	44.86%	46.00%	28.54%

County Number	51
County Name	Keith

51 Keith
AGRICULTURAL LAND

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 33
Total Sales Price : 18,759,003
Total Adj. Sales Price : 18,759,003
Total Assessed Value : 13,863,480
Avg. Adj. Sales Price : 568,455
Avg. Assessed Value : 420,105

MEDIAN : 72
WGT. MEAN : 74
MEAN : 75
COD : 12.96
PRD : 101.64

COV : 16.04
STD : 12.05
Avg. Abs. Dev : 09.29
MAX Sales Ratio : 101.97
MIN Sales Ratio : 47.96

95% Median C.I. : 69.21 to 81.83
95% Wgt. Mean C.I. : 69.95 to 77.86
95% Mean C.I. : 71.00 to 79.22

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-16 To 31-DEC-16	2	78.44	78.44	76.25	07.10	102.87	72.87	84.00	N/A	284,475	216,925
01-JAN-17 To 31-MAR-17	6	69.17	69.15	69.27	03.02	99.83	64.51	73.38	64.51 to 73.38	620,833	430,021
01-APR-17 To 30-JUN-17	2	67.10	67.10	66.29	03.20	101.22	64.95	69.24	N/A	232,500	154,128
01-JUL-17 To 30-SEP-17											
01-OCT-17 To 31-DEC-17	2	80.76	80.76	75.83	11.27	106.50	71.66	89.85	N/A	337,500	255,940
01-JAN-18 To 31-MAR-18	6	78.21	72.29	75.18	13.34	96.16	47.96	88.06	47.96 to 88.06	316,217	237,742
01-APR-18 To 30-JUN-18	7	69.99	74.81	73.85	09.96	101.30	66.60	92.99	66.60 to 92.99	756,111	558,389
01-JUL-18 To 30-SEP-18	1	61.68	61.68	61.68	00.00	100.00	61.68	61.68	N/A	1,069,975	659,975
01-OCT-18 To 31-DEC-18	1	101.97	101.97	101.97	00.00	100.00	101.97	101.97	N/A	505,000	514,970
01-JAN-19 To 31-MAR-19	2	93.03	93.03	87.96	09.27	105.76	84.41	101.65	N/A	692,500	609,133
01-APR-19 To 30-JUN-19	4	77.59	76.03	72.47	12.24	104.91	62.56	86.38	N/A	793,750	575,248
01-JUL-19 To 30-SEP-19											
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	10	69.36	70.60	69.81	05.07	101.13	64.51	84.00	64.95 to 73.38	475,895	332,223
01-OCT-17 To 30-SEP-18	16	72.27	73.79	72.83	13.34	101.32	47.96	92.99	66.60 to 85.38	558,441	406,689
01-OCT-18 To 30-SEP-19	7	84.67	84.59	79.65	12.24	106.20	62.56	101.97	62.56 to 101.97	723,571	576,318
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	10	69.36	71.06	69.89	05.75	101.67	64.51	89.85	64.95 to 73.38	486,500	340,026
01-JAN-18 To 31-DEC-18	15	72.88	74.74	74.27	15.11	100.63	47.96	101.97	66.60 to 85.38	584,337	434,008
<u>ALL</u>	33	71.66	75.11	73.90	12.96	101.64	47.96	101.97	69.21 to 81.83	568,455	420,105

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	5	72.87	74.91	70.11	10.46	106.85	62.56	88.06	N/A	718,161	503,516
2	9	71.66	72.57	70.60	14.82	102.79	47.96	89.85	59.47 to 86.38	221,106	156,108
3	19	70.87	76.37	75.43	12.69	101.25	61.68	101.97	67.80 to 84.67	693,592	523,207
<u>ALL</u>	33	71.66	75.11	73.90	12.96	101.64	47.96	101.97	69.21 to 81.83	568,455	420,105

51 Keith
AGRICULTURAL LAND

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 WGT. MEAN : 74
 MEAN : 75
 COD : 12.96
 PRD : 101.64

COV : 16.04
 STD : 12.05
 Avg. Abs. Dev : 09.29
 MAX Sales Ratio : 101.97
 MIN Sales Ratio : 47.96

95% Median C.I. : 69.21 to 81.83
 95% Wgt. Mean C.I. : 69.95 to 77.86
 95% Mean C.I. : 71.00 to 79.22

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	1	70.87	70.87	70.87	00.00	100.00	70.87	70.87	N/A	800,000	566,990
3	1	70.87	70.87	70.87	00.00	100.00	70.87	70.87	N/A	800,000	566,990
_____Dry_____											
County	7	68.87	74.76	73.46	15.00	101.77	59.47	92.99	59.47 to 92.99	259,707	190,792
2	5	68.87	73.07	69.00	12.85	105.90	59.47	86.38	N/A	221,190	152,632
3	2	78.97	78.97	80.39	17.75	98.23	64.95	92.99	N/A	356,000	286,193
_____Grass_____											
County	9	69.99	71.11	69.67	11.44	102.07	47.96	88.06	62.56 to 81.83	448,453	312,422
1	5	72.87	74.91	70.11	10.46	106.85	62.56	88.06	N/A	718,161	503,516
2	2	63.11	63.11	62.17	24.01	101.51	47.96	78.26	N/A	104,500	64,965
3	2	69.62	69.62	69.53	00.55	100.13	69.24	69.99	N/A	118,137	82,145
_____ALL_____	33	71.66	75.11	73.90	12.96	101.64	47.96	101.97	69.21 to 81.83	568,455	420,105

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	14	73.13	78.02	76.56	12.40	101.91	64.51	101.97	67.80 to 85.38	797,143	610,306
3	14	73.13	78.02	76.56	12.40	101.91	64.51	101.97	67.80 to 85.38	797,143	610,306
_____Dry_____											
County	7	68.87	74.76	73.46	15.00	101.77	59.47	92.99	59.47 to 92.99	259,707	190,792
2	5	68.87	73.07	69.00	12.85	105.90	59.47	86.38	N/A	221,190	152,632
3	2	78.97	78.97	80.39	17.75	98.23	64.95	92.99	N/A	356,000	286,193
_____Grass_____											
County	9	69.99	71.11	69.67	11.44	102.07	47.96	88.06	62.56 to 81.83	448,453	312,422
1	5	72.87	74.91	70.11	10.46	106.85	62.56	88.06	N/A	718,161	503,516
2	2	63.11	63.11	62.17	24.01	101.51	47.96	78.26	N/A	104,500	64,965
3	2	69.62	69.62	69.53	00.55	100.13	69.24	69.99	N/A	118,137	82,145
_____ALL_____	33	71.66	75.11	73.90	12.96	101.64	47.96	101.97	69.21 to 81.83	568,455	420,105

Keith County 2020 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Keith	1	n/a	2100	2100	2100	2100	2100	2100	2100	2100
Garden	1	2245	2245	n/a	2200	2200	2190	2190	2190	2208
Arthur	1	n/a	2100	2100	2100	2100	2100	2100	2100	2100
McPherson	1	n/a	2100	n/a	2100	2100	n/a	2100	2100	2100
Lincoln	2	2500	2485	2500	2483	2398	2403	2487	2479	2479
Keith	2	2750	2750	2750	2750	2650	2650	2650	2650	2732
Deuel	1	3024	3018	2945	2844	2973	2678	2619	2309	2957
Lincoln	1	4398	4392	4173	4144	4023	3887	4013	3895	4240
Keith	3	3785	3785	3785	3610	3610	3610	3610	3610	3723
Lincoln	1	4398	4392	4173	4144	4023	3887	4013	3895	4240
Lincoln	3	3497	3499	3500	3497	3464	3418	3481	3456	3474
Perkins	1	3624	3645	3066	3535	3493	3142	3415	3397	3551

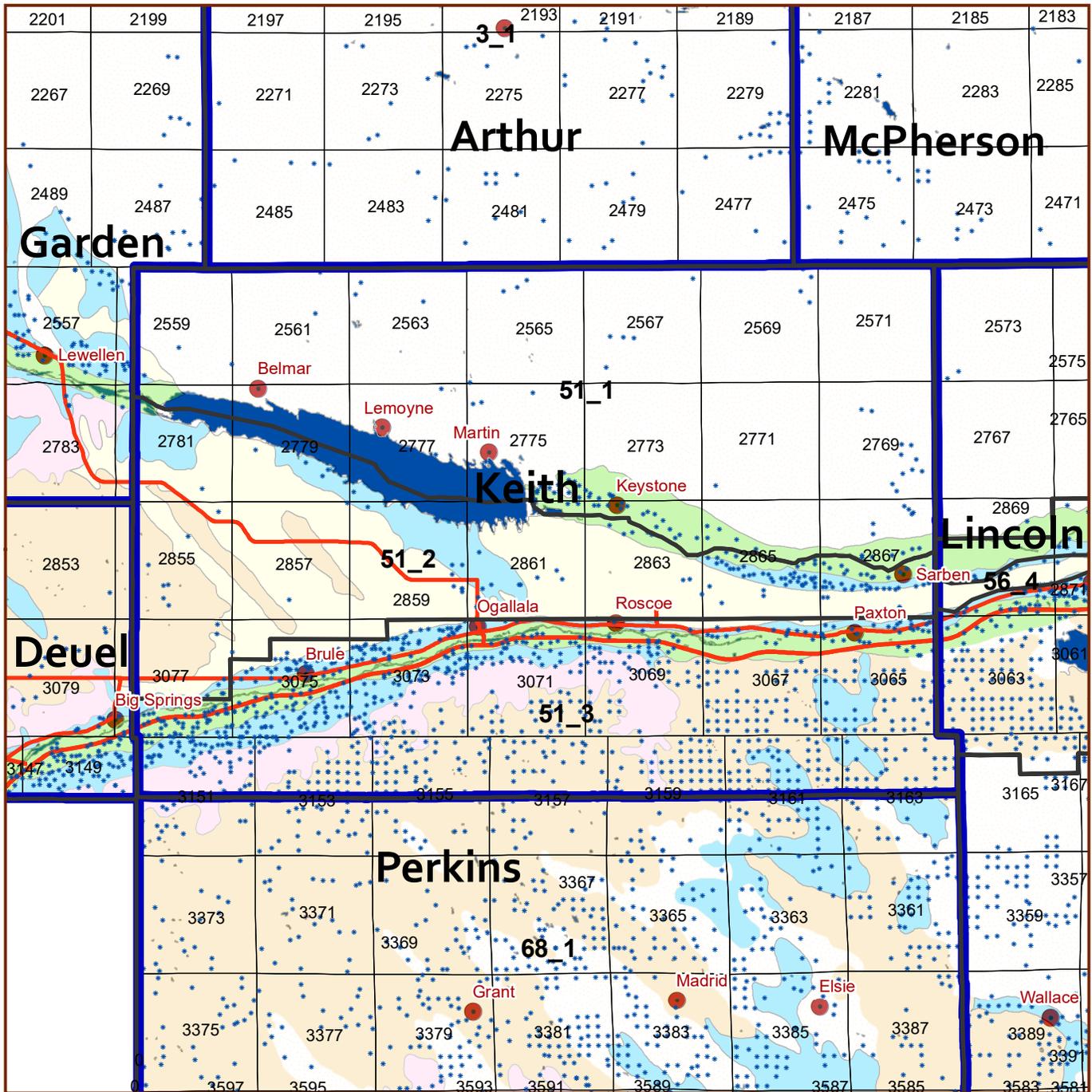
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Keith	1	n/a	625	625	625	600	600	600	600	611
Garden	1	n/a	755	n/a	750	750	n/a	730	730	752
Arthur	1	n/a								
McPherson	1	n/a	725	n/a	725	725	n/a	n/a	725	725
Lincoln	2	0	1300	1300	1300	1300	1300	1300	1300	1300
Keith	2	n/a	905	n/a	905	875	876	875	875	900
Deuel	1	n/a	700	696	597	597	n/a	506	497	659
Lincoln	1	1675	1675	1675	1675	1675	1675	1675	1675	1675
Keith	3	n/a	1350	1350	1265	1265	1260	1230	1230	1316
Lincoln	1	1675	1675	1675	1675	1675	1675	1675	1675	1675
Lincoln	3	0	1080	1080	1080	1080	1080	1080	1080	1080
Perkins	1	n/a	975	975	910	910	n/a	855	855	942

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Keith	1	495	495	n/a	450	450	450	450	450	451
Garden	1	415	n/a	418	415	410	410	405	405	409
Arthur	1	407	407	407	407	407	407	n/a	407	407
McPherson	1	450	450	450	450	450	450	450	450	450
Lincoln	2	495	495	495	495	495	480	480	473	491
Keith	2	500	n/a	n/a	500	n/a	475	470	470	473
Deuel	1	385	n/a	385	417	n/a	387	385	385	386
Lincoln	1	1025	1025	1025	1025	1025	1025	1025	1025	1025
Keith	3	525	n/a	500	500	n/a	500	480	480	495
Lincoln	1	1025	1025	1025	1025	1025	1025	1025	1025	1025
Lincoln	3	598	600	600	600	600	575	575	575	577
Perkins	1	585	n/a	n/a	585	n/a	585	585	585	585

County	Mkt Area	CRP	TIMBER	WASTE
Keith	1	710	n/a	323
Garden	1	745	n/a	50
Arthur	1	n/a	n/a	10
McPherson	1	725	n/a	10
Lincoln	2	n/a	n/a	247
Keith	2	710	n/a	332
Deuel	1	597	n/a	n/a
Lincoln	1	n/a	n/a	1025
Keith	3	710	n/a	335
Lincoln	1	n/a	n/a	1025
Lincoln	3	n/a	n/a	325
Perkins	1	576	n/a	80

Source: 2020 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.
CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.

KEITH COUNTY



Legend

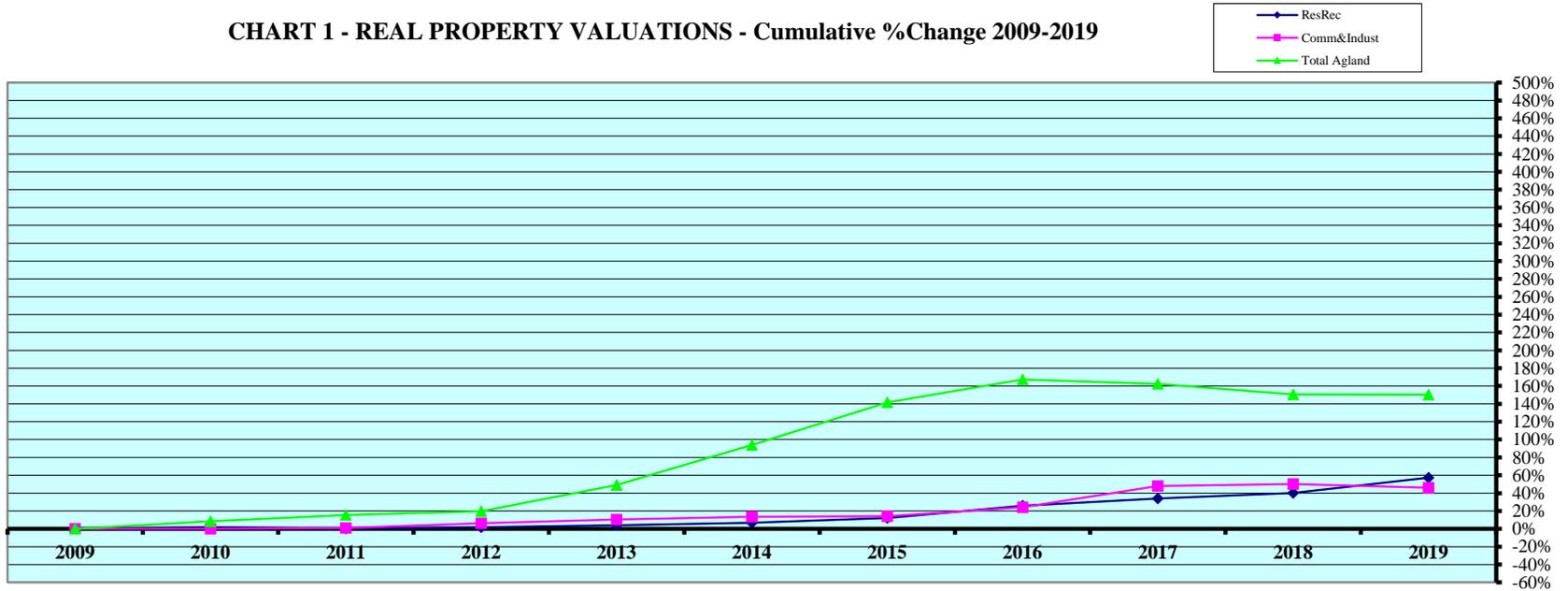
-  Market_Area
-  County
-  Registered_WellsDNR
-  geocode
-  Federal Roads

Soils

CLASS

-  Excessive drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
-  Excessively drained sandy soils formed in eolian sands on uplands in sandhills
-  Moderately well drained silty soils on uplands and in depressions formed in loess
-  Well drained silty soils formed in loess on uplands
-  Well drained silty soils formed in loess and alluvium on stream terraces
-  Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
-  Somewhat poorly drained soils formed in alluvium on bottom lands
-  Moderately well drained silty soils with clay subsoils on uplands
-  Lakes

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2009-2019



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2009	328,190,710	--	--	--	86,791,150	--	--	--	292,654,395	--	--	--
2010	334,129,510	5,938,800	1.81%	1.81%	86,954,055	162,905	0.19%	0.19%	317,502,475	24,848,080	8.49%	8.49%
2011	329,377,695	-4,751,815	-1.42%	0.36%	87,666,360	712,305	0.82%	1.01%	338,244,890	20,742,415	6.53%	15.58%
2012	333,648,235	4,270,540	1.30%	1.66%	92,246,280	4,579,920	5.22%	6.29%	350,530,405	12,285,515	3.63%	19.78%
2013	341,462,055	7,813,820	2.34%	4.04%	95,871,540	3,625,260	3.93%	10.46%	436,629,290	86,098,885	24.56%	49.20%
2014	350,691,700	9,229,645	2.70%	6.86%	98,592,825	2,721,285	2.84%	13.60%	567,610,755	130,981,465	30.00%	93.95%
2015	368,082,665	17,390,965	4.96%	12.16%	99,107,250	514,425	0.52%	14.19%	706,691,440	139,080,685	24.50%	141.48%
2016	413,237,412	45,154,747	12.27%	25.91%	107,873,128	8,765,878	8.84%	24.29%	782,428,060	75,736,620	10.72%	167.36%
2017	439,259,790	26,022,378	6.30%	33.84%	128,365,990	20,492,862	19.00%	47.90%	768,176,910	-14,251,150	-1.82%	162.49%
2018	460,152,436	20,892,646	4.76%	40.21%	130,345,150	1,979,160	1.54%	50.18%	733,539,115	-34,637,795	-4.51%	150.65%
2019	516,332,990	56,180,554	12.21%	57.33%	126,712,020	-3,633,130	-2.79%	46.00%	732,353,790	-1,185,325	-0.16%	150.25%

Rate Annual %chg: Residential & Recreational **4.64%** Commercial & Industrial **3.86%** Agricultural Land **9.61%**

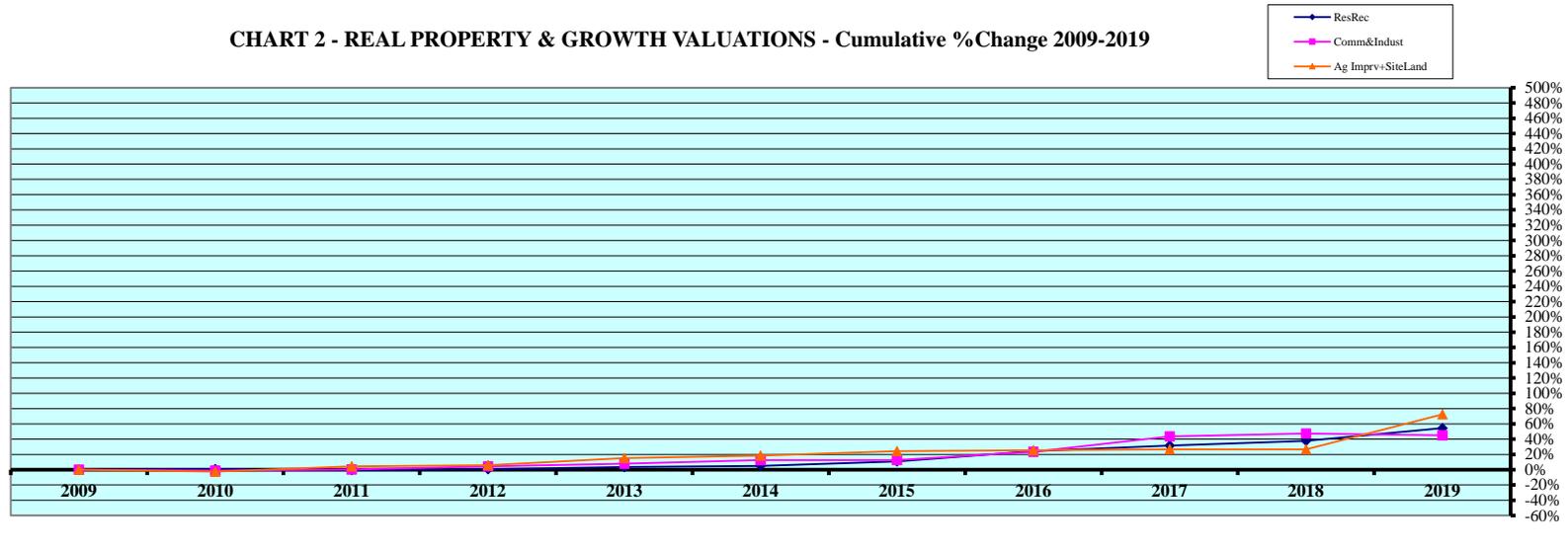
Cnty# **51**
County **KEITH**

CHART 1

(1) Residential & Recreational excludes Agric. dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.

Source: 2009 - 2019 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2020

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2009-2019



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2009	328,190,710	2,610,356	0.80%	325,580,354	--	--	86,791,150	634,975	0.73%	86,156,175	--	--	
2010	334,129,510	3,136,775	0.94%	330,992,735	0.85%	0.85%	86,954,055	1,157,285	1.33%	85,796,770	-1.15%	-1.15%	
2011	329,377,695	3,375,563	1.02%	326,002,132	-2.43%	-0.67%	87,666,360	599,350	0.68%	87,067,010	0.13%	0.32%	
2012	333,648,235	3,574,004	1.07%	330,074,231	0.21%	0.57%	92,246,280	1,702,665	1.85%	90,543,615	3.28%	4.32%	
2013	341,462,055	2,062,060	0.60%	339,399,995	1.72%	3.42%	95,871,540	2,182,705	2.28%	93,688,835	1.56%	7.95%	
2014	350,691,700	6,315,095	1.80%	344,376,605	0.85%	4.93%	98,592,825	990,265	1.00%	97,602,560	1.81%	12.46%	
2015	368,082,665	4,533,360	1.23%	363,549,305	3.67%	10.77%	99,107,250	1,328,895	1.34%	97,778,355	-0.83%	12.66%	
2016	413,237,412	5,675,133	1.37%	407,562,279	10.73%	24.18%	107,873,128	857,120	0.79%	107,016,008	7.98%	23.30%	
2017	439,259,790	7,276,707	1.66%	431,983,083	4.54%	31.63%	128,365,990	3,723,685	2.90%	124,642,305	15.55%	43.61%	
2018	460,152,436	8,682,225	1.89%	451,470,211	2.78%	37.56%	130,345,150	2,449,165	1.88%	127,895,985	-0.37%	47.36%	
2019	516,332,990	9,474,572	1.83%	506,858,418	10.15%	54.44%	126,712,020	983,120	0.78%	125,728,900	-3.54%	44.86%	
Rate Ann%chg	4.64%					3.31%	3.86%					C & I w/o growth	2.44%

Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2009	33,106,280	16,817,405	49,923,685	1,587,935	3.18%	48,335,750	--	--
2010	33,011,130	17,112,960	50,124,090	1,445,390	2.88%	48,678,700	-2.49%	-2.49%
2011	35,743,265	18,042,740	53,786,005	1,624,760	3.02%	52,161,245	4.06%	4.48%
2012	36,824,515	17,617,475	54,441,990	1,661,988	3.05%	52,780,002	-1.87%	5.72%
2013	37,309,115	22,844,325	60,153,440	2,707,340	4.50%	57,446,100	5.52%	15.07%
2014	38,889,360	23,410,395	62,299,755	3,127,015	5.02%	59,172,740	-1.63%	18.53%
2015	40,009,685	23,426,275	63,435,960	1,376,065	2.17%	62,059,895	-0.39%	24.31%
2016	40,139,220	23,460,265	63,599,485	1,005,280	1.58%	62,594,205	-1.33%	25.38%
2017	40,223,197	23,932,945	64,156,142	951,390	1.48%	63,204,752	-0.62%	26.60%
2018	39,903,544	24,040,580	63,944,124	779,615	1.22%	63,164,509	-1.55%	26.52%
2019	49,916,840	36,920,685	86,837,525	768,915	0.89%	86,068,610	34.60%	72.40%
Rate Ann%chg	4.19%	8.18%	5.69%	Ag Imprv+Site w/o growth			3.43%	

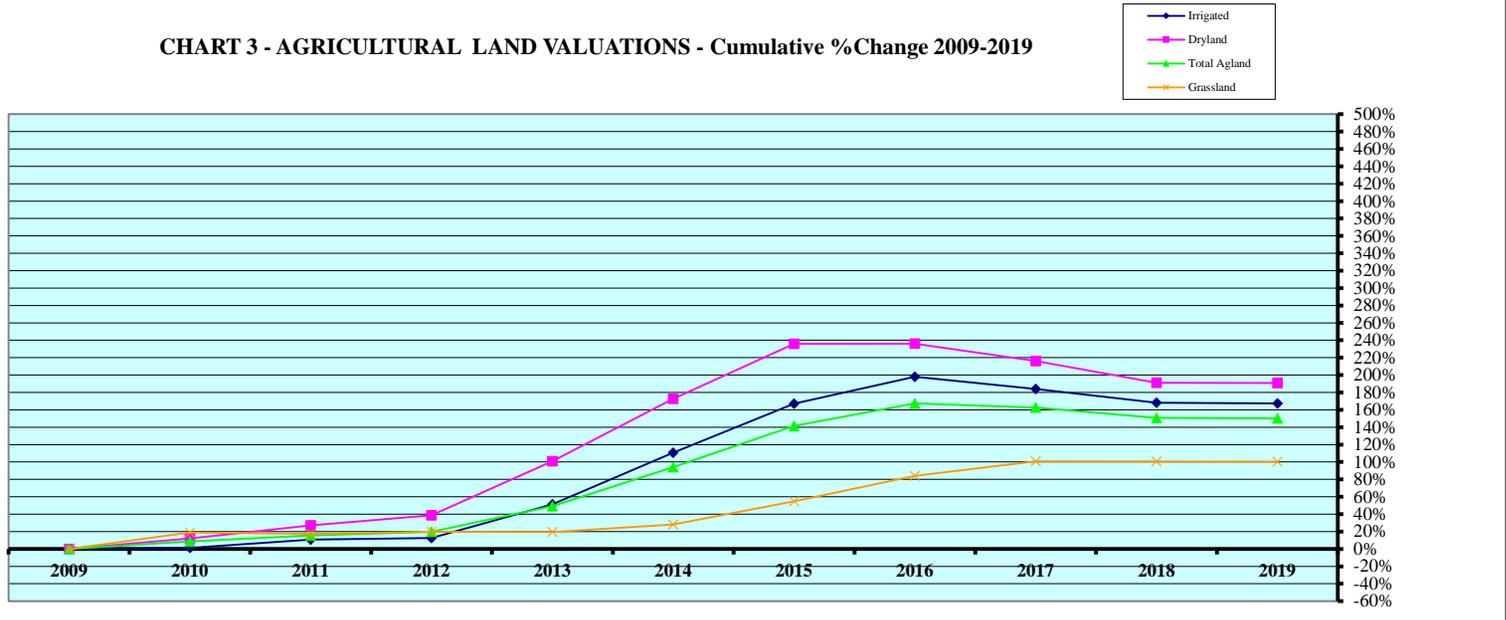
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2009 - 2019 CTL Growth Value; 2009-2019 Abstract of Asmnt Rpt.

Cnty# 51
County KEITH

CHART 2

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2020

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2009-2019



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2009	153,811,890	--	--	--	42,525,450	--	--	--	94,160,670	--	--	--
2010	155,554,455	1,742,565	1.13%	1.13%	47,630,205	5,104,755	12.00%	12.00%	111,920,430	17,759,760	18.86%	18.86%
2011	170,224,510	14,670,055	9.43%	10.67%	54,046,205	6,416,000	13.47%	27.09%	110,464,590	-1,455,840	-1.30%	17.31%
2012	173,179,285	2,954,775	1.74%	12.59%	58,967,060	4,920,855	9.10%	38.66%	112,674,250	2,209,660	2.00%	19.66%
2013	232,814,915	59,635,630	34.44%	51.36%	85,414,165	26,447,105	44.85%	100.85%	112,333,770	-340,480	-0.30%	19.30%
2014	323,944,205	91,129,290	39.14%	110.61%	115,961,525	30,547,360	35.76%	172.69%	120,742,990	8,409,220	7.49%	28.23%
2015	410,673,885	86,729,680	26.77%	167.00%	142,814,790	26,853,265	23.16%	235.83%	145,830,570	25,087,580	20.78%	54.87%
2016	458,346,890	47,673,005	11.61%	197.99%	142,895,685	80,895	0.06%	236.02%	173,149,735	27,319,165	18.73%	83.89%
2017	436,577,015	-21,769,875	-4.75%	183.84%	134,464,255	-8,431,430	-5.90%	216.20%	189,079,125	15,929,390	9.20%	100.80%
2018	412,524,360	-24,052,655	-5.51%	168.20%	123,752,370	-10,711,885	-7.97%	191.01%	188,944,080	-135,045	-0.07%	100.66%
2019	411,377,910	-1,146,450	-0.28%	167.46%	123,654,105	-98,265	-0.08%	190.78%	188,776,715	-167,365	-0.09%	100.48%

Rate Ann.%chg: Irrigated **10.34%** Dryland **11.26%** Grassland **7.20%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2009	2,147,430	--	--	--	8,955	--	--	--	292,654,395	--	--	--
2010	2,397,385	249,955	11.64%	11.64%	0	-8,955	-100.00%	-100.00%	317,502,475	24,848,080	8.49%	8.49%
2011	3,509,585	1,112,200	46.39%	63.43%	0	0	--	-100.00%	338,244,890	20,742,415	6.53%	15.58%
2012	14,165	-3,495,420	-99.60%	-99.34%	5,695,645	5,695,645	--	63502.96%	350,530,405	12,285,515	3.63%	19.78%
2013	14,520	355	2.51%	-99.32%	6,051,920	356,275	6.26%	67481.46%	436,629,290	86,098,885	24.56%	49.20%
2014	6,139,905	6,125,385	42185.85%	185.92%	822,130	-5,229,790	-86.42%	9080.68%	567,610,755	130,981,465	30.00%	93.95%
2015	1,833,420	-4,306,485	-70.14%	-14.62%	5,538,775	4,716,645	573.71%	61751.20%	706,691,440	139,080,685	24.50%	141.48%
2016	2,011,925	178,505	9.74%	-6.31%	6,023,825	485,050	8.76%	67167.73%	782,428,060	75,736,620	10.72%	167.36%
2017	155,800	-1,856,125	-92.26%	-92.74%	7,900,715	1,876,890	31.16%	88126.86%	768,176,910	-14,251,150	-1.82%	162.49%
2018	155,800	0	0.00%	-92.74%	8,162,505	261,790	3.31%	91050.25%	733,539,115	-34,637,795	-4.51%	150.65%
2019	155,800	0	0.00%	-92.74%	8,389,260	226,755	2.78%	93582.41%	732,353,790	-1,185,325	-0.16%	150.25%

Cnty# **51**
County **KEITH**

Rate Ann.%chg: Total Agric Land **9.61%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2009-2019 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2009	151,960,815	108,042	1,407			42,977,285	113,106	380			98,495,410	399,280	247		
2010	155,181,690	112,643	1,378	-2.05%	-2.05%	47,830,570	109,585	436	14.87%	14.87%	111,350,395	399,518	279	12.98%	12.98%
2011	170,289,025	110,472	1,541	11.89%	9.60%	54,243,085	107,908	503	15.17%	32.29%	111,124,590	405,148	274	-1.59%	11.19%
2012	172,801,045	110,522	1,563	1.43%	11.16%	58,794,685	107,209	548	9.10%	44.33%	112,480,880	404,572	278	1.36%	12.71%
2013	232,972,615	113,587	2,051	31.18%	45.83%	85,270,595	105,495	808	47.39%	112.72%	112,310,610	404,097	278	-0.03%	12.67%
2014	323,756,345	113,685	2,848	38.85%	102.48%	116,131,510	105,668	1,099	35.97%	189.24%	120,876,430	404,005	299	7.65%	21.29%
2015	410,707,420	113,399	3,622	27.18%	157.50%	142,844,735	105,489	1,354	23.21%	256.37%	145,799,580	404,343	361	20.52%	46.17%
2016	458,346,380	113,475	4,039	11.52%	187.18%	142,915,300	105,462	1,355	0.07%	256.64%	173,083,090	404,181	428	18.76%	73.60%
2017	436,577,015	113,106	3,860	-4.44%	174.43%	134,578,625	105,740	1,273	-6.08%	234.95%	189,022,285	404,280	468	9.18%	89.54%
2018	412,542,325	112,876	3,655	-5.31%	159.85%	123,707,720	105,619	1,171	-7.97%	208.25%	188,998,295	404,233	468	0.00%	89.53%
2019	411,415,160	112,592	3,654	-0.02%	159.80%	123,614,365	105,547	1,171	-0.01%	208.23%	188,815,845	403,884	468	-0.01%	89.51%

Rate Annual %chg Average Value/Acre: 10.02%

11.91%

6.60%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2009	2,237,275	15,082	148			0	0				295,670,785	635,510	465		
2010	2,501,010	14,487	173	16.38%	16.38%	100,085	125	798			316,963,750	636,358	498	7.06%	7.06%
2011	2,475,940	14,344	173	-0.01%	16.36%	0	0				338,132,640	637,872	530	6.43%	13.94%
2012	6,757,150	14,299	473	173.77%	218.57%	0	0				350,833,760	636,601	551	3.96%	18.45%
2013	14,520	579	25	-94.69%	-83.10%	6,096,625	14,377	424			436,664,965	638,136	684	24.17%	47.08%
2014	7,094,715	13,789	515	1952.35%	246.85%	1,081,045	884	1,223	188.36%		568,940,045	638,031	892	30.31%	91.66%
2015	1,833,420	3,574	513	-0.30%	245.80%	5,740,435	10,556	544	-55.53%		706,925,590	637,360	1,109	24.38%	138.40%
2016	2,011,925	3,574	563	9.74%	279.46%	6,023,825	10,599	568	4.51%		782,380,520	637,291	1,228	10.69%	163.87%
2017	2,020,065	3,573	565	0.45%	281.16%	6,036,450	10,596	570	0.24%		768,234,440	637,294	1,205	-1.81%	159.10%
2018	155,800	562	277	-50.95%	86.97%	8,153,875	13,712	595	4.38%		733,558,015	637,001	1,152	-4.47%	147.52%
2019	155,800	562	277	0.00%	86.97%	8,349,095	14,126	591	-0.61%		732,350,265	636,711	1,150	-0.12%	147.22%

51
KEITH

Rate Annual %chg Average Value/Acre: 9.47%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2009 - 2019 County Abstract Reports
Aglnd Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2020

CHART 4

Total Real Property Sum Lines 17, 25, & 30	Records : 9,181	Value : 1,564,674,325	Growth 17,120,983	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	204	2,553,325	42	950,135	317	8,175,375	563	11,678,835	
02. Res Improve Land	2,255	25,989,305	180	7,108,665	1,995	48,476,140	4,430	81,574,110	
03. Res Improvements	2,376	208,043,210	188	38,522,505	2,061	248,281,190	4,625	494,846,905	
04. Res Total	2,580	236,585,840	230	46,581,305	2,378	304,932,705	5,188	588,099,850	11,992,588
% of Res Total	49.73	40.23	4.43	7.92	45.84	51.85	56.51	37.59	70.05
05. Com UnImp Land	113	3,436,790	16	850,880	34	1,339,210	163	5,626,880	
06. Com Improve Land	398	12,527,155	35	1,720,115	72	3,010,825	505	17,258,095	
07. Com Improvements	409	83,711,965	40	10,108,995	80	14,155,665	529	107,976,625	
08. Com Total	522	99,675,910	56	12,679,990	114	18,505,700	692	130,861,600	4,379,690
% of Com Total	75.43	76.17	8.09	9.69	16.47	14.14	7.54	8.36	25.58
09. Ind UnImp Land	1	26,250	1	34,230	0	0	2	60,480	
10. Ind Improve Land	12	450,455	1	35,725	0	0	13	486,180	
11. Ind Improvements	12	7,047,410	1	169,580	0	0	13	7,216,990	
12. Ind Total	13	7,524,115	2	239,535	0	0	15	7,763,650	0
% of Ind Total	86.67	96.91	13.33	3.09	0.00	0.00	0.16	0.50	0.00
13. Rec UnImp Land	0	0	0	0	709	15,383,910	709	15,383,910	
14. Rec Improve Land	0	0	0	0	83	1,915,195	83	1,915,195	
15. Rec Improvements	0	0	0	0	84	10,778,525	84	10,778,525	
16. Rec Total	0	0	0	0	793	28,077,630	793	28,077,630	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	8.64	1.79	0.00
Res & Rec Total	2,580	236,585,840	230	46,581,305	3,171	333,010,335	5,981	616,177,480	11,992,588
% of Res & Rec Total	43.14	38.40	3.85	7.56	53.02	54.04	65.15	39.38	70.05
Com & Ind Total	535	107,200,025	58	12,919,525	114	18,505,700	707	138,625,250	4,379,690
% of Com & Ind Total	75.67	77.33	8.20	9.32	16.12	13.35	7.70	8.86	25.58
17. Taxable Total	3,115	343,785,865	288	59,500,830	3,285	351,516,035	6,688	754,802,730	16,372,278
% of Taxable Total	46.58	45.55	4.31	7.88	49.12	46.57	72.85	48.24	95.63

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	5	47,490	772,705	0	0	0
19. Commercial	25	3,340,275	30,919,620	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	5	47,490	772,705
19. Commercial	0	0	0	25	3,340,275	30,919,620
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				30	3,387,765	31,692,325

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	63	138,830	63	138,830	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	63	138,830	63	138,830	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	230	78	364	672

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	4	347,460	124	29,026,545	1,797	520,644,405	1,925	550,018,410
28. Ag-Improved Land	0	0	39	8,222,615	442	164,259,335	481	172,481,950
29. Ag Improvements	0	0	40	5,204,100	465	82,028,305	505	87,232,405

30. Ag Total				2,430	809,732,765
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Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	22	25.00	750,000	
33. HomeSite Improvements	0	0.00	0	23	0.00	2,946,350	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	2	2.80	12,550	
36. FarmSite Improv Land	0	0.00	0	28	29.81	167,550	
37. FarmSite Improvements	0	0.00	0	39	0.00	2,257,750	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	75	193.70	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	26	26.00	780,000	26	26.00	780,000	
32. HomeSite Improv Land	283	319.00	9,570,000	305	344.00	10,320,000	
33. HomeSite Improvements	298	0.00	42,931,760	321	0.00	45,878,110	223,345
34. HomeSite Total				347	370.00	56,978,110	
35. FarmSite UnImp Land	13	14.25	57,150	15	17.05	69,700	
36. FarmSite Improv Land	302	356.15	1,678,375	330	385.96	1,845,925	
37. FarmSite Improvements	448	0.00	39,096,545	487	0.00	41,354,295	525,360
38. FarmSite Total				502	403.01	43,269,920	
39. Road & Ditches	1,333	4,864.41	0	1,408	5,058.11	0	
40. Other- Non Ag Use	5	87.13	44,625	5	87.13	44,625	
41. Total Section VI				849	5,918.25	100,292,655	748,705

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	2	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	3	0.00	0	5	0.00	0

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	1	26.66	28,820	53	4,671.52	7,493,985
44. Market Value	1	26.66	42,130	53	4,671.52	12,325,140
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	197	37,936.43	46,991,025	251	42,634.61	54,513,830
44. Market Value	0	0	0	0	0	0

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	90.58	0.86%	190,220	0.86%	2,100.02
47. 2A1	390.02	3.69%	819,040	3.69%	2,099.99
48. 2A	2,004.69	18.99%	4,209,850	18.99%	2,100.00
49. 3A1	138.68	1.31%	291,230	1.31%	2,100.01
50. 3A	1,458.12	13.81%	3,062,055	13.81%	2,100.00
51. 4A1	2,459.15	23.29%	5,164,215	23.29%	2,100.00
52. 4A	4,017.85	38.05%	8,437,485	38.05%	2,100.00
53. Total	10,559.09	100.00%	22,174,095	100.00%	2,100.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	162.55	22.48%	101,605	23.00%	625.07
56. 2D1	48.05	6.65%	30,035	6.80%	625.08
57. 2D	108.56	15.01%	67,865	15.36%	625.14
58. 3D1	71.49	9.89%	42,895	9.71%	600.01
59. 3D	29.66	4.10%	17,795	4.03%	599.97
60. 4D1	49.49	6.84%	29,695	6.72%	600.02
61. 4D	253.22	35.02%	151,935	34.39%	600.01
62. Total	723.02	100.00%	441,825	100.00%	611.08
Grass					
63. 1G1	8,000.54	3.00%	3,967,735	3.28%	495.93
64. 1G	4.15	0.00%	2,055	0.00%	495.18
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	9,603.31	3.60%	4,333,855	3.59%	451.29
67. 3G1	1,625.19	0.61%	731,350	0.61%	450.01
68. 3G	246,238.28	92.24%	111,127,445	91.97%	451.30
69. 4G1	1,098.92	0.41%	504,320	0.42%	458.92
70. 4G	376.13	0.14%	169,265	0.14%	450.02
71. Total	266,946.52	100.00%	120,836,025	100.00%	452.66
Irrigated Total					
	10,559.09	3.74%	22,174,095	15.20%	2,100.00
Dry Total					
	723.02	0.26%	441,825	0.30%	611.08
Grass Total					
	266,946.52	94.66%	120,836,025	82.83%	452.66
72. Waste	612.43	0.22%	198,035	0.14%	323.36
73. Other	3,150.61	1.12%	2,230,705	1.53%	708.02
74. Exempt	17,518.22	6.21%	0	0.00%	0.00
75. Market Area Total	281,991.67	100.00%	145,880,685	100.00%	517.32

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,034.03	10.97%	2,843,590	11.05%	2,750.01
46. 1A	4,127.30	43.80%	11,350,145	44.10%	2,750.02
47. 2A1	36.20	0.38%	99,550	0.39%	2,750.00
48. 2A	2,512.86	26.67%	6,910,420	26.85%	2,750.02
49. 3A1	822.09	8.73%	2,178,555	8.46%	2,650.02
50. 3A	208.58	2.21%	552,735	2.15%	2,649.99
51. 4A1	158.47	1.68%	419,950	1.63%	2,650.03
52. 4A	522.49	5.55%	1,384,610	5.38%	2,650.02
53. Total	9,422.02	100.00%	25,739,555	100.00%	2,731.85
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	34,523.81	70.63%	31,244,170	70.99%	905.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	6,914.27	14.15%	6,257,425	14.22%	905.00
58. 3D1	1,479.49	3.03%	1,294,670	2.94%	875.08
59. 3D	2.86	0.01%	2,505	0.01%	875.87
60. 4D1	3,554.54	7.27%	3,110,345	7.07%	875.03
61. 4D	2,403.84	4.92%	2,103,530	4.78%	875.07
62. Total	48,878.81	100.00%	44,012,645	100.00%	900.44
Grass					
63. 1G1	1,036.79	1.15%	518,395	1.19%	500.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	382.36	0.43%	191,180	0.44%	500.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	38,908.66	43.28%	19,170,385	44.06%	492.70
69. 4G1	29,439.31	32.75%	14,152,185	32.52%	480.72
70. 4G	20,125.94	22.39%	9,479,870	21.79%	471.03
71. Total	89,893.06	100.00%	43,512,015	100.00%	484.04
Irrigated Total	9,422.02	6.22%	25,739,555	22.42%	2,731.85
Dry Total	48,878.81	32.29%	44,012,645	38.34%	900.44
Grass Total	89,893.06	59.39%	43,512,015	37.91%	484.04
72. Waste	392.83	0.26%	130,585	0.11%	332.42
73. Other	2,785.25	1.84%	1,392,625	1.21%	500.00
74. Exempt	14,302.38	9.45%	0	0.00%	0.00
75. Market Area Total	151,371.97	100.00%	114,787,425	100.00%	758.31

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	13,707.98	14.80%	51,884,780	15.05%	3,785.01
46. 1A	44,966.90	48.56%	170,199,770	49.37%	3,785.00
47. 2A1	997.78	1.08%	3,776,605	1.10%	3,785.01
48. 2A	21,444.01	23.16%	77,412,895	22.46%	3,610.00
49. 3A1	2,477.86	2.68%	8,945,055	2.59%	3,609.99
50. 3A	808.82	0.87%	2,919,830	0.85%	3,609.99
51. 4A1	6,793.33	7.34%	24,523,975	7.11%	3,610.01
52. 4A	1,405.59	1.52%	5,074,170	1.47%	3,609.99
53. Total	92,602.27	100.00%	344,737,080	100.00%	3,722.77
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	35,632.74	63.59%	48,104,405	65.24%	1,350.01
56. 2D1	166.29	0.30%	224,495	0.30%	1,350.02
57. 2D	11,081.06	19.78%	14,017,615	19.01%	1,265.01
58. 3D1	3,620.04	6.46%	4,579,395	6.21%	1,265.01
59. 3D	22.79	0.04%	28,715	0.04%	1,259.98
60. 4D1	1,947.82	3.48%	2,395,825	3.25%	1,230.00
61. 4D	3,562.72	6.36%	4,382,215	5.94%	1,230.02
62. Total	56,033.46	100.00%	73,732,665	100.00%	1,315.87
Grass					
63. 1G1	3,210.35	6.96%	1,715,330	7.17%	534.31
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	70.63	0.15%	38,690	0.16%	547.78
66. 2G	1,772.14	3.84%	886,070	3.71%	500.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	25,581.87	55.45%	13,633,065	57.02%	532.92
69. 4G1	12,654.41	27.43%	6,250,595	26.14%	493.95
70. 4G	2,843.80	6.16%	1,386,195	5.80%	487.44
71. Total	46,133.20	100.00%	23,909,945	100.00%	518.28
Irrigated Total					
	92,602.27	45.54%	344,737,080	76.82%	3,722.77
Dry Total					
	56,033.46	27.55%	73,732,665	16.43%	1,315.87
Grass Total					
	46,133.20	22.69%	23,909,945	5.33%	518.28
72. Waste	213.47	0.10%	71,530	0.02%	335.08
73. Other	8,380.40	4.12%	6,320,780	1.41%	754.23
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	203,362.80	100.00%	448,772,000	100.00%	2,206.76

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	76.09	250,145	7,523.17	26,884,710	104,984.12	365,515,875	112,583.38	392,650,730
77. Dry Land	94.10	92,210	4,179.30	4,491,740	101,361.89	113,603,185	105,635.29	118,187,135
78. Grass	4.00	1,900	8,225.96	4,068,520	394,742.82	184,187,565	402,972.78	188,257,985
79. Waste	0.00	0	53.01	17,755	1,165.72	382,395	1,218.73	400,150
80. Other	6.41	3,205	1,551.55	856,335	12,758.30	9,084,570	14,316.26	9,944,110
81. Exempt	0.00	0	0.00	0	31,820.60	0	31,820.60	0
82. Total	180.60	347,460	21,532.99	36,319,060	615,012.85	672,773,590	636,726.44	709,440,110

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	112,583.38	17.68%	392,650,730	55.35%	3,487.64
Dry Land	105,635.29	16.59%	118,187,135	16.66%	1,118.82
Grass	402,972.78	63.29%	188,257,985	26.54%	467.17
Waste	1,218.73	0.19%	400,150	0.06%	328.33
Other	14,316.26	2.25%	9,944,110	1.40%	694.60
Exempt	31,820.60	5.00%	0	0.00%	0.00
Total	636,726.44	100.00%	709,440,110	100.00%	1,114.20

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Brule	25	217,870	166	1,473,730	174	12,106,280	199	13,797,880	1,612,930
83.2 K-areas	0	0	122	8,585,000	122	24,265,840	122	32,850,840	412,410
83.3 Key/roscoe/sarben	47	618,640	111	859,955	113	6,361,985	160	7,840,580	141,325
83.4 Lake	848	18,574,040	1,554	28,376,100	1,606	181,520,805	2,454	228,470,945	5,764,733
83.5 Og Sub	35	758,285	163	6,446,775	166	34,698,495	201	41,903,555	686,690
83.6 Ogallala	145	1,890,915	1,866	21,759,500	1,978	180,291,400	2,123	203,941,815	1,666,700
83.7 Paxton	35	482,460	222	2,663,630	222	15,396,305	257	18,542,395	416,070
83.8 Rural	137	4,520,535	309	13,324,615	328	50,984,320	465	68,829,470	1,291,730
84 Residential Total	1,272	27,062,745	4,513	83,489,305	4,709	505,625,430	5,981	616,177,480	11,992,588

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Brule	22	104,385	40	339,315	43	6,568,635	65	7,012,335	4,765
85.2	Key/roscoe/sarben	0	0	6	46,965	6	195,870	6	242,835	0
85.3	Lake	20	742,575	58	2,835,335	63	12,411,495	83	15,989,405	3,760
85.4	Og Sub	13	761,085	27	1,436,190	30	4,065,195	43	6,262,470	0
85.5	Ogallala	77	3,244,765	333	12,384,180	340	82,641,720	417	98,270,665	3,575,000
85.6	Paxton	17	116,750	42	393,530	44	5,232,140	61	5,742,420	0
85.7	Rural	16	717,800	12	308,760	16	4,078,560	32	5,105,120	796,165
86	Commercial Total	165	5,687,360	518	17,744,275	542	115,193,615	707	138,625,250	4,379,690

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

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	7,965.71	3.00%	3,943,005	3.29%	495.00
88. 1G	4.15	0.00%	2,055	0.00%	495.18
89. 2G1	0.00	0.00%	0	0.00%	0.00
90. 2G	9,556.01	3.60%	4,300,270	3.59%	450.01
91. 3G1	1,625.19	0.61%	731,350	0.61%	450.01
92. 3G	245,008.24	92.25%	110,254,120	91.97%	450.00
93. 4G1	1,061.22	0.40%	477,555	0.40%	450.01
94. 4G	376.13	0.14%	169,265	0.14%	450.02
95. Total	265,596.65	100.00%	119,877,620	100.00%	451.35
CRP					
96. 1C1	34.83	2.58%	24,730	2.58%	710.02
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	47.30	3.50%	33,585	3.50%	710.04
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	1,230.04	91.12%	873,325	91.12%	710.00
102. 4C1	37.70	2.79%	26,765	2.79%	709.95
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	1,349.87	100.00%	958,405	100.00%	710.00
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	265,596.65	99.49%	119,877,620	99.21%	451.35
CRP Total	1,349.87	0.51%	958,405	0.79%	710.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	266,946.52	100.00%	120,836,025	100.00%	452.66

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

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	1,036.79	1.21%	518,395	1.28%	500.00
88. 1G	0.00	0.00%	0	0.00%	0.00
89. 2G1	0.00	0.00%	0	0.00%	0.00
90. 2G	382.36	0.45%	191,180	0.47%	500.00
91. 3G1	0.00	0.00%	0	0.00%	0.00
92. 3G	35,979.24	42.05%	17,090,520	42.26%	475.01
93. 4G1	28,124.13	32.87%	13,218,425	32.69%	470.00
94. 4G	20,039.77	23.42%	9,418,695	23.29%	470.00
95. Total	85,562.29	100.00%	40,437,215	100.00%	472.61
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	2,929.42	67.64%	2,079,865	67.64%	709.99
102. 4C1	1,315.18	30.37%	933,760	30.37%	709.99
103. 4C	86.17	1.99%	61,175	1.99%	709.93
104. Total	4,330.77	100.00%	3,074,800	100.00%	709.99
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	85,562.29	95.18%	40,437,215	92.93%	472.61
CRP Total	4,330.77	4.82%	3,074,800	7.07%	709.99
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	89,893.06	100.00%	43,512,015	100.00%	484.04

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

Market Area 3

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	3,049.35	7.42%	1,601,025	7.88%	525.04
88. 1G	0.00	0.00%	0	0.00%	0.00
89. 2G1	54.57	0.13%	27,285	0.13%	500.00
90. 2G	1,772.14	4.31%	886,070	4.36%	500.00
91. 3G1	0.00	0.00%	0	0.00%	0.00
92. 3G	21,571.62	52.50%	10,785,810	53.06%	500.00
93. 4G1	11,887.17	28.93%	5,705,865	28.07%	480.00
94. 4G	2,751.72	6.70%	1,320,815	6.50%	480.00
95. Total	41,086.57	100.00%	20,326,870	100.00%	494.73
CRP					
96. 1C1	161.00	3.19%	114,305	3.19%	709.97
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	16.06	0.32%	11,405	0.32%	710.15
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	4,010.25	79.46%	2,847,255	79.46%	709.99
102. 4C1	767.24	15.20%	544,730	15.20%	709.99
103. 4C	92.08	1.82%	65,380	1.82%	710.03
104. Total	5,046.63	100.00%	3,583,075	100.00%	709.99
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	41,086.57	89.06%	20,326,870	85.01%	494.73
CRP Total	5,046.63	10.94%	3,583,075	14.99%	709.99
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	46,133.20	100.00%	23,909,945	100.00%	518.28

**2020 County Abstract of Assessment for Real Property, Form 45
Compared with the 2019 Certificate of Taxes Levied Report (CTL)**

51 Keith

	2019 CTL County Total	2020 Form 45 County Total	Value Difference (2020 form 45 - 2019 CTL)	Percent Change	2020 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	495,472,160	588,099,850	92,627,690	18.69%	11,992,588	16.27%
02. Recreational	20,860,830	28,077,630	7,216,800	34.59%	0	34.59%
03. Ag-Homesite Land, Ag-Res Dwelling	49,916,840	56,978,110	7,061,270	14.15%	223,345	13.70%
04. Total Residential (sum lines 1-3)	566,249,830	673,155,590	106,905,760	18.88%	12,215,933	16.72%
05. Commercial	121,409,615	130,861,600	9,451,985	7.79%	4,379,690	4.18%
06. Industrial	5,302,405	7,763,650	2,461,245	46.42%	0	46.42%
07. Total Commercial (sum lines 5-6)	126,712,020	138,625,250	11,913,230	9.40%	4,379,690	5.95%
08. Ag-Farmsite Land, Outbuildings	36,877,005	43,269,920	6,392,915	17.34%	525,360	15.91%
09. Minerals	138,830	138,830	0	0.00	0	0.00%
10. Non Ag Use Land	43,680	44,625	945	2.16%		
11. Total Non-Agland (sum lines 8-10)	37,059,515	43,453,375	6,393,860	17.25%	525,360	15.84%
12. Irrigated	411,377,910	392,650,730	-18,727,180	-4.55%		
13. Dryland	123,654,105	118,187,135	-5,466,970	-4.42%		
14. Grassland	188,776,715	188,257,985	-518,730	-0.27%		
15. Wasteland	155,800	400,150	244,350	156.84%		
16. Other Agland	8,389,260	9,944,110	1,554,850	18.53%		
17. Total Agricultural Land	732,353,790	709,440,110	-22,913,680	-3.13%		
18. Total Value of all Real Property (Locally Assessed)	1,462,375,155	1,564,674,325	102,299,170	7.00%	17,120,983	5.82%

2020 Assessment Survey for Keith County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	2 appraisal clerks.
3.	Other full-time employees:
	1 assessment clerk.
4.	Other part-time employees:
	1 summer student.
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	384,255
7.	Adopted budget, or granted budget if different from above:
	354,875
8.	Amount of the total assessor's budget set aside for appraisal work:
	5,000
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:
	The data processing expenses are within a county data processing budget in County General. \$6,350 GIS contract.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$15,000: this amount includes appraisal classes, workshops and TERC hearing expenses.
12.	Other miscellaneous funds:
	None.
13.	Amount of last year's assessor's budget not used:
	\$68,937.96

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Are cadastral maps currently being used?
	Yes, as historic research work.
4.	If so, who maintains the Cadastral Maps?
	These were maintained through December 31, 2012.
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes. www.keith.gWorks.com
7.	Who maintains the GIS software and maps?
	gWorks
8.	What type of aerial imagery is used in the cyclical review of properties?
	gworks imagery
9.	When was the aerial imagery last updated?
	2018
10.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes, for both city and county.
2.	If so, is the zoning countywide?
	Yes

3.	What municipalities in the county are zoned?
	Ogallala, Brule, and Paxton are zoned.
4.	When was zoning implemented?
	1975

D. Contracted Services

1.	Appraisal Services:
	None.
2.	GIS Services:
	gWorks (f.k.a. GIS Workshop)
3.	Other services:
	None.

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	None at present.
2.	If so, is the appraisal or listing service performed under contract?
	N/A
3.	What appraisal certifications or qualifications does the County require?
	The county requires a credentialed real property appraiser.
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

2020 Residential Assessment Survey for Keith County

1.	Valuation data collection done by:																
	Assessor and staff.																
2.	List the valuation group recognized by the County and describe the unique characteristics of each:																
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3.	List and describe the approach(es) used to estimate the market value of residential properties.																
	The cost approach is used for determining market value for residential property.																
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?																
	Neighborhoods are reviewed and market data is used to develop depreciation models. Tables are then entered into the CAMA.																
5.	Are individual depreciation tables developed for each valuation group?																
	Yes, and with the 6-year review and inspection cycle will be updating the depreciation models and the land tables in the CAMA system.																
6.	Describe the methodology used to determine the residential lot values?																
	A sales analysis of the land is derived from the local market per neighborhood and valuation grouping.																
7.	How are rural residential site values developed?																

The assessor considers the cost of amenities to improve the site, such a well, septic system and leach field based on servicing the typical three-bedroom home. The cost of these amenities is considered to be 20,000. Thus a \$10,000 home site with above amenities would be \$30,000 (on a parcel with 1 acre only). In the country club area, the vacant first acre of land would be \$23,000.

8. Are there form 191 applications on file?

Yes

9. Describe the methodology used to determine value for vacant lots being held for sale or resale?

The methodology used to determine value for vacant lots being held for sale or resale requires a discounted cash flow analysis for the subdivision being developed. Things to look at are estimated time to sell off the lots, average sale price of the lots, expenses and developing a discount rate.

10.

<u>Valuation Group</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
1	2018	2018	2018	2015
2	2018	2018	2018	2016
3	2018	2018	2018	2016
4	2018	2018	2018-2019	2017-2018
5	2019	2019	2019	2019
8	2016	6/2016	2016	2016
AG	2018	2018	2018	2017-2018

2020 Commercial Assessment Survey for Keith County

1.	Valuation data collection done by:	
	Assessor, staff and Tax Valuation Inc.	
2.	List the valuation group recognized in the County and describe the unique characteristics of each:	
	<u>Valuation Group</u>	<u>Description of unique characteristics</u>
	1	City of Ogallala - the county seat and primary provider of services.
	2	Village of Paxton approximately 20 miles east of Ogallala, the economy is somewhat stable. The nearest major service providers would be Ogallala to the west or North Platte to the east.
	3	Village of Brule approximately 7 miles west of Ogallala, the economy is somewhat stable. The primary service providers would be towns further to the east or west.
	4	Rural - parcels located outside the City of Village limits and excluding Lake McConaughy.
	5	Lake McConaughy
	8	Villages of Keystone, Roscoe and Sarben - small villages with stale or no economic activity.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The cost approach is primarily used for determining market value for commercial property.	
3a.	Describe the process used to determine the value of unique commercial properties.	
	The assessor has taken several classes and would value unique properties in house if possible. If needed, the assessor would hire an independent appraiser.	
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?	
	Depreciation tables are developed from the market study during the six-year review.	
5.	Are individual depreciation tables developed for each valuation grouping?	
	Ogallala is on their own depreciation table while the other valuation groups share a depreciation table. The land values vary by location to capture the differences in the market	
6.	Describe the methodology used to determine the commercial lot values.	
	Market data is used to establish the lot values.	

7.	<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2017	2018	2018	2018
	2	2017	2018	2018	2018
	3	2017	2018	2018	2018
	4	2017	2018	2018	2018
	5	2017	2018	2018	2018
	8	2017	2018	2018	2018

2020 Agricultural Assessment Survey for Keith County

1.	Valuation data collection done by:													
	Assessor and staff.													
2.	List each market area, and describe the location and the specific characteristics that make each unique.													
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	Every two years the county reviews aerial imagery for land use. Additionally, the county physically inspects all parcels in the course of their six-year review.													
3.	Describe the process used to determine and monitor market areas.													
	GIS maps, topography and comparable maps of surrounding counties help to identify the unique characteristics that drive the market in each of these areas.													
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.													
	The actual use of the parcel is determined by physical reviews which identify the classification of either rural residential or agricultural land.													
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?													
	Yes													
6.	What separate market analysis has been conducted where intensive use is identified in the county?													
	Commercial feedlots were updated during the rural review. Buildings and structures were priced out in the same manner as ag and rural residential outbuildings. The assessor completed a market analysis and left the feedlot acres at the prior value of \$1,375.													

7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.
	An analysis is done of the sales and if available, the contracts will be examined as well, to try and establish a value for the WRP acres.
	<i><u>If your county has special value applications, please answer the following</u></i>
8a.	How many parcels have a special valuation application on file?
	346
8b.	What process was used to determine if non-agricultural influences exist in the county?
	Market data of sales with similar influences are analyzed.
	<i><u>If your county recognizes a special value, please answer the following</u></i>
8c.	Describe the non-agricultural influences recognized within the county.
	Recreational, primarily used for hunting.
8d.	Where is the influenced area located within the county?
	Primarily along the North and South Platte Rivers,
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	It is a sales comparison approach, the sales are verified and the market data is analyzed to arrive at a market value in the influenced area.

**PLAN OF ASSESSMENT
FOR
KEITH COUNTY**

Plan of Assessment Requirements

Pursuant to Neb. Rev. Stat. §77-1311.02, on or before June 15 of each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 of each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue, Property Assessment Division, on or before October 31 of each year.

Real Property Assessment Requirements

All property in the State of Nebraska is subject to property tax unless expressly exempt by the Nebraska Constitution, Article VIII, or 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 called actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (2003).

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land; and
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under §77-1344.

See Neb. Rev. Stat. §77-201 (2009).

General Description of Real Property in Keith County

Per the 2019 Abstract, Keith County consists of the following real property types:

	Parcels	% of Total Parcels	Taxable Value Base	% of Value
Residential	5,194	56.49%	494,602,420	33.72%
Commercial	706	7.67%	122,804,880	11.05%
Industrial	15	0.16%	5,298,790	3.61%
Recreational	792	8.61%	20,920,885	1.42%
Agricultural	2,425	26.37%	822,941,835	56.11%
Minerals	63	68.00%	138,830	0.00%

Sub Total	9,195	1.67303	1,466,707,640	105.91%
Exempt	672	7.3	0	0.00%
Game and Parks	5	0.05	0	0.00%
Total	9,872	9.02303	1,466,707,640	105.91%
Special Value	250			
Tax Increment Financing	30		25,905,195	

Total Valuation excluding TIF Excess **1,440,802,445.00**

Agricultural Land

Use	Acres	Value
Irrigated	112,581.76	411,415,160
Dry	105,546.87	123,614,365
Grass	403,884.04	188,815,845
Waste	561.75	155,800
Other (primarily Accretion)	14,126.14	8,349,095
Sub-Total Land Only	636,700.56	732,350,265
Ag Home Sites	377.00	11,310,000
Ag Farm Sites	350.63	2,629,710
Improvements		76,608,180
Public Road/Ditches	87.13	43,680
Sub-Total Sites + IMPS	814.76	90,591,570.00
Total Agricultural Valuation	637,515.32	822,941,835

All of this and more information can be found in the 2019 County Abstract of Assessment for Real Property, Form 45

While the Agricultural parcel count consists of less than half of the Residential parcel count, the Agricultural total valuations are almost twice the valuation of the Residential total valuation. As you can see from the acre count and values listed above, the majority of Agricultural land use consists of Grassland. The majority of the Grassland lies in the northern region of Keith County, which is north of Lake McConaughy and the North Platte River in Area 1. The Irrigated acres consist of a little over a fourth of the Grassland acres. Irrigated Land Market total valuation of Irrigated land is more than double the valuation of the total Grassland valuation for 2019. However, we were able to hold agricultural values this year and nothing increased or decreased. Dry land consists of slightly less acres than Irrigated and it comprises the least amount of valuation per use. Dryland Acres were historically more than the Irrigated Acres. This change is due to the Well

Moratorium and in 2011, there was a shift when Irrigated Acres exceeded the Dryland Acres. Despite the Moratorium, producers are still able, with the approval of the Twin Platte NRD, to convert their Dryland or Grassland Acres to Irrigated. There are many requirements that must be met prior to approval by the NRD. With the high grain prices, Irrigated Acres were quite desirable, therefore, property owners requested transfer of acres from one location to another location so they are able to utilize their “right to irrigate” in a more productive way. In some cases they transfer acres into a bank with the NRD and wait until they have banked enough acres to drop a new pivot in another location. Some property owners are also buying the Certified Irrigated Acres (CIA), without the land attached, from the land owner; which allows them to move the Certified Irrigated Acres to former Dry or Grass land. All transfers and new wells must be approved by the NRD. The NRD works well with the Keith County Assessor Office on all transfers to ensure accuracy of acre counts on correct parcels.

The first year that market value on Accretion was implemented in Keith County was in 2007. This was when all of the county was reviewed and was again reviewed in 2011. We currently review properties with accretion and use the Special Value Methodology when reviewing accretion properties.

New Property: For the assessment year of 2019, approximately 233 building permits for new property/construction/additions, and 268 parcels to be rechecked from the year before. That could be from new homes not being finished at the first of the year the prior year, discovery, and interior inspections from property owners. Additional parcels were reviewed for new property construction/additions in Keith County due to other forms of discovery than building permit reporting. Unfortunately, Keith County now does require building permits for our Agricultural zoned parcels to be completed and filed with the zoning department. In the fall of 2017, GIS Workshop flew Keith County for oblique imagery to assist us with identification and a remedy to this issue of new construction in the rural areas.

For more information see 2019 Reports & Opinion, Abstract and Assessor Survey

Current Resources

- A. **Staff/Budget/Training:** 1 Assessor, 1 Deputy, 2 Appraisal Clerks, 1 Summer Fulltime Student Appraisal Clerk, 1 Assessment Clerk/office manager,

The current Assessor has her Appraiser license and is current with required continued education classes and is working to meet all of the required continuing education for the Assessor Certificate. The assessor and deputy attend workshops, classes, and meetings to further our knowledge of the assessment field and to receive continuing education for our licenses. For the 2019 Assessment year, we have 2 new appraisal clerks Alex Simmerman and Sadie Schwartzkopf. This is our second year with our student summer position. She is classified in the appraisal field working with our appraisal clerks. The Other Assessment Clerk/office manager stays busy with Homestead, 521's and sales letters and anything else needed done in the office. .

The adopted budget for 2018-2019 was \$344,255, the actual expense used was \$275,287.04. The budget for 2019-2020 has been requested at \$384.255. The adopted budget has been approved at \$354,875.

- B. **Pursuant to Neb. Rev. Stat. §77-1329 the Assessor shall maintain tax maps.** We are contracted with GWORKS and they help us to maintain our maps and mapping systems.
- C. **Property Record Cards:** Our property record files are electronically generated. We haven't updated hard cards for years.
- D. **Software for CAMA, Assessment Administration, and GIS:** Keith County is on the MIPS CAMA system package. GWORKS provides the software for the web based GIS system.
- E. **Web based – property record information access:**
www.keith.gworks.com and nebraskaassessoronline.us

Current Assessment Procedures for Real Property

- A. **Discover, list & inventory all property.**
- B. **Data collection.**
- C. **Review assessment sales ratio studies before assessment actions.**
- D. **All approaches to value are looked at. However, the Cost Approach bears the most weight.**
- E. **Land valuation studies, establish market areas, special value for agricultural land: Reconciliation of final value and documentation.**
- F. **Review assessment sales ratio studies after assessment actions.**
- G. **Notices and public relations are completed by the County Assessor.**

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

<u>PROPERTY CLASS</u>	<u>MEDIAN RATIO</u>	<u>COD*</u>	<u>PRD*</u>
Residential	93%	19.70%	106.67%
Commercial	93%	13.12%	113.31%
Agricultural	70%	13.31%	102.27%
Special Value Agricultural	70%		

**COD means Coefficient of Dispersion and PRD means Price Related Differential. For more information regarding statistical measures see 2019 Reports & Opinions.*

Assessment Actions Planned for Assessment Year 2020

Residential (05 and/or subclasses):

For Assessment year 2020 our complete reappraisal will be on the Lake (residential subclass 05). This will include the K-Areas as well as all of the lake mobile home parks. Included in this review we will be reviewing quality, condition, re-measuring all improvements, and taking new photos. Every property's sketch will be verified into the CAMA system and new land and

depreciation tables will be built derived from current sales. New costing tables will be updated to the current tables from Marshall and Swift. This will involve approximately 2,236 lake residential and 533 mobile home park parcels.

We will continue ratio studies of all county residential neighborhoods and sales. Possible percentage adjustments will be applied if needed.

Commercial (and/or subclasses):

For the Assessment year of 2020, we will continue ratio studies of all county commercial neighborhoods and sales. Possible percentage adjustments will be applied if needed.

Agricultural Land (and/or subclasses):

Each year we will continue the analysis of Ag Land Market Areas and sales. Any needed adjustments will be made in the price per acre. We also are planning on reviewing home site and farm site values this year. Land use will be updated per FSA maps received as well as increase or decreasing the home and farm site acreage measurements. Sales will determine if they need adjusted. We will continue to process all irrigation transfers of Certified Base Areas approved by the NRD, map all new splits and subdivisions, process all NRD transfer of irrigated acres, utilize NRD maps to identify irrigated land use, request FSA Maps for use verification to all new Agland owners per Sales File and identify and remap agricultural land use changes.

Special Value – Agland:

We will continue analysis of Special Valuation properties and any Agland influences for other than agriculture-horticulture use. New photographs will be taken for new agricultural/horticultural use and any changes will be documented. All sales will be reviewed and valued accordingly. We will process and send disqualification letters to all owners not meeting qualifications per our special valuation methodology.

New Construction/Building Permits:

We will complete all pickup work and help value any new construction or existing building construction that wasn't completed last year. Any changes made to properties will be entered into MIPS, and updated in GIS. An analysis of sales will be reviewed for all sold properties dated October 1, 2017 to September 30, 2019, Commercial and Ag from October 1, 2016 to September 30, 2019, and sales reviews will be sent to both buyer and seller. Any changes will be edited in the Property Assessment Divisions Sales File to ensure it is identical to the Assessor's CAMA sales file. We will work to complete all pickup work from all forms of Discovery by March 1.

Assessment Actions Planned for Assessment Year 2021

Residential (Land/or subclasses):

For Assessment year 2021, we will either work on completing our lake 6 year reappraisal if we aren't finished or we will be starting on Ogallala Residential. Both would be 6 year reviews and next in line with our list of what needs to be done. It we are starting our Ogallala Residential review. We have four neighborhoods in Ogallala and we did Ogallala in 2016. Since both areas are already sketched into our computer our entering time will not be as time consuming as it was

before and we might be able to speed through getting our reviews finished in one year. It's just hard to say since we haven't been able to accomplish that situation as of yet. Included in these reviews we will be reviewing quality, condition, re-measuring and verifying all improvements are correct, and taking new photos. Every property's sketch will be verified into the CAMA system and new land and depreciation tables will be built derived from current sales. New costing tables will be updated to the current tables from Marshall and Swift.

We will continue ratio studies of all county residential neighborhoods and sales. Possible percentage adjustments will be applied if needed.

Commercial (and/or subclasses):

For the Assessment year of 2020, we will continue ratio studies of all county commercial neighborhoods and sales. Possible percentage adjustments will be applied if needed.

Agricultural Land (and/or subclasses):

Each year we will continue the analysis of Ag Land Market Areas and sales. Any needed adjustments will be made in the price per acre. Sales will determine if they need adjusted. We will continue to process all irrigation transfers of Certified Base Areas approved by the NRD, map all new splits and subdivisions, process all NRD transfer of irrigated acres, utilize NRD maps to identify irrigated land use, request FSA Maps for use verification to all new Agland owners per Sales File and identify and remap agricultural land use changes.

Special Value – Agland:

We will continue analysis of Special Valuation properties and any Agland influences for other than agriculture-horticulture use. New photographs will be taken for new agricultural/horticultural use and any changes will be documented. All sales will be reviewed and valued accordingly. We will process and send disqualification letters to all owners not meeting qualifications per our special valuation methodology.

New Construction/Building Permits:

We will complete all pickup work and help value any new construction or existing building construction that wasn't completed last year. Any changes made to properties will be entered into MIPS, and updated in GIS. An analysis of sales will be reviewed for all sold properties dated October 1, 2018 to September 30, 2020, Commercial and Ag from October 1, 2017 to September 30, 2020, and sales reviews will be sent to both buyer and seller. Any changes will be edited in the Property Assessment Divisions Sales File to ensure it is identical to the Assessor's CAMA sales file. We will work to complete all pickup work from all forms of Discovery by March 1.

Assessment Actions Planned for Assessment Year 2022

Residential (and/or subclasses):

For Assessment year 2020, Paxton (Residential subclass 02), Brule (Residential subclass 03), Keystone, Roscoe, and Sarben (all Residential subclass 08) will be reviewed. Included in this review will be reviewing quality, condition, re-measuring all improvements, and taking new photos. Every property will be re-sketched into the CAMA system and new land and

depreciation tables will be built derived from current sales. This review will involve approximately 633 parcels.

Commercial (and/or subclasses):

For Assessment year 2017, Keith County Commercial neighborhoods will be reviewed. This will consist of a two year project. They will be completing Ogallala Commercial for the first year and the rest of the county for the second year. Included in this review will be reviewing quality, condition, re-measuring all improvements, and taking new photos. Every property will be re-sketches into the CAMA system and new land and depreciation tables will be built derived from current sales. This review will involve approximately 694 parcels. We currently do not have a Certified General appraiser on staff, we are hiring out to Tax Valuation Inc. for services. This project is to start in August 2016.

Agricultural Land (and/or subclasses):

We will continue the analysis of Ag Land Market Areas and sales. Any adjustments will be made in price per acre if needed. Sales will determine if they need adjusted. We will continue to process all Irrigation Transfers of Certified Base Areas approved by the NRD, map all new splits and subdivisions, process all NRD transfer of irrigated acres, utilize NRD maps to identify irrigated land use, request FSA Maps for use verification to all new Agland owners per Sales File, identify and remap agricultural land use changes. We will convert a new soil survey into our CAMA system from the Department also this year. GIS will be notified and will update our maps with the new soils.

Special Value – Agland:

We will continue analysis of Special Valuation properties and any Agland influences for other than agriculture-horticulture use. All sales will be reviewed and valued accordingly. We will process and send disqualification letters to all owners not meeting qualifications per our special valuation methodology.

New Construction/Building Permits:

We will complete all pickup work and help value any new construction or existing building construction that wasn't completed the previous year. Any changes made to properties will be entered into MIPS, and updated in GIS. An analysis of sales will be reviewed for all sold properties dated October 1, 2019 to September 30, 2021, Commercial and Ag from October 1, 2018 to September 30, 2021, and sales reviews will be sent to both buyer and seller. Any changes will be edited in the Property Assessment Divisions Sales File to insure it is identical to the Assessor's CAMA sales file. We will work to complete all pickup work from all forms of Discovery by March 1.

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

Record Maintenance, Mapping updates, & Ownership changes: Pursuant to Neb. Rev. Stat. §77-1303 and §77-1331. Since we were a State office, and now a county office, record maintenance has been kept current on computerized forms with reliance solely on computer generated cards since 2007. In 2010 all of our property record cards had appraisal information that supported the

values of the property and were completely generated by the computer system. The Appraisal and Administrative File balanced and were generated on all parcels in CAMA. Now that we have a new CAMA, the depreciation and cost tables need to be reviewed so that the Appraisal information again supports the values on the Administrative File of the Property Record Card. With the reliance on computerized record maintenance we need to be assured that CAMA stores all the annual property record cards. Property Record Cards contain the information as set forth in Regulation 10-004.04 and 10-001.10 including ownership, legal description, cadastral map reference data, parcel I.D., property classification codes, taxing district, land information, building characteristics and annual value postings.

The sketches and appraisal information were updated in the Terra Scan CAMA; however, some of the sketches need to be redrawn as some of the sketches currently in the new CAMA did not convert accurately. For the Assessment year 2019 everything will be sketched into the MIPS CAMA system and will be table driven off of current costing tables and depreciation tables derived from the market. All information within the Appraisal File will continue to be verified for accuracy. Our goal after the review of each year will be that the Appraisal File will match the Assessment File.

All agricultural sales and land values were reviewed for all three market areas. New land values were set by soil type if changes were needed. We continue to process any irrigation transfers of certified base acres approved by the Twin Platte Natural Resource District. We continue to use the Farm Service Agency (FSA) maps provided from a request that was made in 2018, unless the owner brings in changes to the property and a new FSA map. Agricultural land received new pictures with the review of the Rural Residential and Ogallala Suburban properties in the county for our two-year project for assessment year 2019. Type of crop and irrigation was noted at this time. New soils were implemented for 2017 by reviewing the United States Department of Agricultural web soil survey map to the new soil conversion and compared with every Aground acre in the county to the current record. Changes were made accordingly.

Currently we use the GIS website GWORKS for our acre counts per soil and use, however, we do not change the total number of acres within the parcel. We have a blue line cadastral map that includes both the aerial picture and the ownership boundary lines. There are also separate pages for each subdivision filed directly behind the section map that the subdivision is located in. For each blue line cadastral map there is a corresponding page that lists Cadastral Map #, Parcel #, Ownership Name, and Legal Description.

1. Annually prepare and file Assessor Reports required by law/regulation

- a. Assessor Survey
- b. Sales information to PAD rosters & annual Assessed Value Update with Abstract
- c. Notice of Taxable Status to Governmental Entities that lease Property for other than Public Purpose
- d. Special Valuation Methodology
- e. Real Property Abstract
- f. Annual Plan of Assessment Report
- g. Certification of Value to Political Subdivisions
- h. School District Taxable Value Report

- i. Average Assessed Value Report for Homestead Exemption
 - j. Generate Tax Roll
 - k. Certificate of Taxes Levied Report
 - l. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
2. **Updating 521/Ownership Transfers**
 3. **Permissive Exemption**
 4. **Mobile Home Report**
 5. **Personal Property**
 6. **Notice of Taxable Status**
 7. **Change of Value Notices**
 8. **Homestead Exemptions**
 9. **Centrally Assessed**
 10. **Tax Increment Financing**
 11. **Special Valuation**
 12. **Tax Districts and Tax Rates**
 13. **Tax Lists**
 14. **Tax List Corrections**
 15. **County Board of Equalization**
 16. **TERC Appeals**
 17. **TERC Statewide Equalization**
 18. **Education**

Conclusion

With all the entities of county government that utilize the assessor’s records in their operation, it is important for us to maintain the most accurate data as possible.

We will continue to strive to be completely table driven on all areas in Keith County within five years. With the continual review of all properties and implementation of GIS, records will become more accurate and values will be assessed more equitable and uniformly across the county. With a well-developed plan in place, this process can flow more smoothly. A sales review will continue to be important in order to adjust for market areas in the county.

Respectfully submitted:

Assessor signature:  Date 10-28-19

2020 Special Valuation Methodology For Keith County

Identification of the Influenced Area

The Special Valuation Area is the accretion land along the North & South Platte Rivers and Lake Mc Conaughy. This area was first recognized in Assessment year 2007. This area is not in any specific Market Area as it is located within each of the three Agricultural Market Areas.

The highest and best use of Properties in the Influenced Area

The highest and best use of the accretion market area is for recreational use. The Special Valuation Area was determined by market trends as the majority of all the agricultural properties that have sold along either river have been purchased for residential living and/or recreational use. The highest and best use is legally permitted, physically possible, economically feasible, and the most profitable. Every parcel with accretion was reviewed. If the parcel contained more accretion acres than deeded acres we then looked at adjoining parcels to identify adjoining parcels with the same ownership as the parcel with accretion. If the total acres of adjoining parcels contained more deeded acres *used for agricultural purpose*, than accretion areas; these parcels were determined to be primarily agricultural purpose and therefore, are allowed Special Valuation. If the total deeded acres *used for agricultural purpose*, is a small difference than the accretion acres, these parcels were determined to be primarily agricultural purpose and therefore, are allowed Special Valuation. If the Accretion Acres contain some acres used for agricultural purpose, then these acres are valued as all other land of similar use and considered agricultural purpose and added to the deeded acres to determine whether a parcel is primarily agricultural purpose. **Parcels with slivers or small tracts of deeded land lying adjacent to larger accretion acres are not typical agricultural land in Keith County and are considered *food plots or wildlife forage*. Also, putting a few head of horses or cattle for a few months a year on these parcels with more accretion acres, does not qualify the parcel as being used primarily for agricultural purpose. After inspection, it was determined that the primary use of parcels with slivers or small tracts lying adjacent to larger accretion acres on the same parcel; or a few head of livestock for a few months annually, is not considered agricultural production in Keith County.** Parcels determined as not being **primarily used** for agricultural purposes were sent Disqualification Letters.

Valuation Models Used for Value Estimates

The valuation models used in these areas are unit comparison or value per acre. The models were created by using sold properties with accretion acres that were influenced by other than agricultural use. This Special Valuation Area was selected because the sold properties were not reflecting the true agricultural market. This Special Valuation Area was developed to define a market trend for agricultural parcels being used for residential or recreational use within Keith County

Market areas Analyzed-In County and out of County

All three market areas within Keith County area analyzed on an annual basis. Market trends are analyzed and sales within the Special Valuation area are used to determine the areas and market value.

We have also reviewed adjoining counties, Garden and Lincoln, Special Valuation Areas and their Valuation Methodology.

Adjustments made to Sales to reflect current cash equivalency of typical market conditions

We have not adjusted the sales. Typically the most recent sales reflect current cash equivalency. We rely on the most recent sales in determining value.

Estimates of Economic Rent or Net Operating Income

We have not studied rents for these properties. Typically actual income information is not readily available to our office.

Typical Expenses Allowed in Income Capitalization Approach

We have not studied the income approach for these properties. Typically actual income information is not readily available to our office.

Overall Capitalization Rate used in Income Capitalization Approach

We have not studied the income approach for these properties. Typically actual income information is not readily available to our office.

Other Supporting Information for the estimate of Special Value

Market trends for agricultural land in Keith County have been highly influenced by residential and recreational uses due to Lake McConaughy, the North Platte River and the South Platte River. This area is primarily agricultural parcels. The Special Valuation Market Area is determined by current sales within Keith County. The Special Value Methodologies are used to value agricultural land that is influenced by market factors other than purely agricultural or horticultural purposes. The Keith County Assessment office maintains a file of all data used for determining the special and actual valuation. This file shall be available for inspection at the Keith County Assessor Office by any interested person. Our Special Valuation area is currently being reviewed. Special valuation properties as well as all vacant agland in the county is included in a three year project. In 2019, we physically took pictures of all of the vacant land and special valuation land in the county. This year we started reviewing each parcel with our GIS website and are sketching out shelterbelts, trees, home sites, farm sites, and reviewing the acres by soil type. These are being compared with FSA maps that have been provided from the property owners or lessee's of the property. We are currently half way through and this study will be finished for assessment year for 2021.

Submitted by
Rena Zink
Keith County Assessor