

## 2017 Average Acre Value Comparison CREP Land Southwest Nebraska

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Chase	1	3240	3240	3240	3240	3240	3240	3240	3240	3240
Dundy	1	n/a	3204	3260	3266	3182	3200	3256	3273	3246
Frontier	1	3300	3298	3225	3237	3200	3200	3148	3084	3268
Hayes	1	3240	3240	2905	2905	2745	2745	2550	2550	2958
Hitchcock	1	2400	2400	2400	2400	2400	2400	2400	2400	2400
Lincoln	3	n/a	3814	3860	3860	3856	3731	3844	3801	3831
Lincoln	4	2835	2816	2579	2835	2759	2835	2573	2682	2752
Red Willow	1	3295	3295	3233	3058	2808	2345	2253	2104	3177

Source: 2017 Abstract of Assessment, Form 45, Schedule IX, Hitchcock County and Chase County values were reported by each County Assessor.

## FAX to 402-471-7720 for TERC Chairperson Salmon

The chart above was submitted to the TERC commission by Ruth Sorensen, PTA, at the statewide equalization hearing on Monday, April 17, 2017. It purportedly shows a comparison in values of CREP land in Southwest Nebraska. The LVG codes at the top are for irrigated land. The LVG for CREP in Chase County is ACR and in Hitchcock County is GCREP.

This chart is misleading in my opinion as it shows the irrigated values for all of the counties except for Chase and Hitchcock counties. The values shown for these two counties are the values set by their assessors for CREP acres. Their weighted average for irrigated land is 4312 for Chase and 3098 for Hitchcock. The other counties have not yet established values for CREP land in their respective counties.

In 2009 the Nebraska Dept. of Rev. issued Directive 09-4 to all county assessors. It has been nearly eight years and these counties have still not fully complied. They have not established separate assessed values for CREP acres but continue to assess them as irrigated. These acres are defined as irrigable by Directive 09-4 but cannot be irrigated as a condition of the CREP contract. The value of CREP acres, according to the Directive, is to be established by comparable sales of other CREP acres. This chart should be dismissed as evidence because it attempts to compare two distinct and dissimilar land use groups.

Respectfully submitted on April 18, 2017.

Duane Dinnel  
308.280.0373  
ddinnel@chase3000.com

