



2016 REPORTS & OPINIONS

HITCHCOCK COUNTY



Pete Ricketts
Governor

STATE OF NEBRASKA
DEPARTMENT OF REVENUE
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April 8, 2016

Commissioner Salmon:

The Property Tax Administrator has compiled the 2016 Reports and Opinions of the Property Tax Administrator for Hitchcock 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 Hitchcock 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: Marlene Bedore, Hitchcock County Assessor

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Introduction

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

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

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

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

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

Statistical Analysis:

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

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

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

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

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

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

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

Property Class	COD	PRD
Residential	.05 -.15	.98-1.03
Newer Residential	.05 -.10	.98-1.03
Commercial	.05 -.20	.98-1.03
Agricultural Land	.05 -.25	.98-1.03

Analysis of Assessment Practices:

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted methods are used in the county assessor’s effort to establish uniform and proportionate valuations.

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

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

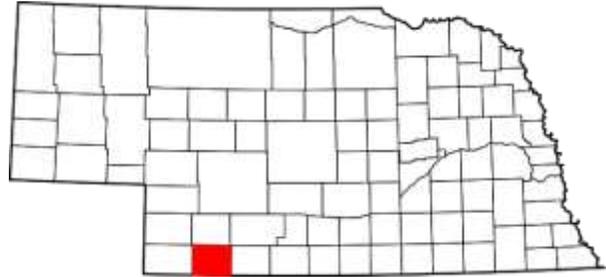
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

The comprehensive review of assessment practices is conducted throughout the year. Issues are presented to the county assessor for clarification. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA’s conclusion that assessment quality is either compliant or not compliant with professionally accepted mass appraisal methods is based on the totality of the assessment practices in the county.

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

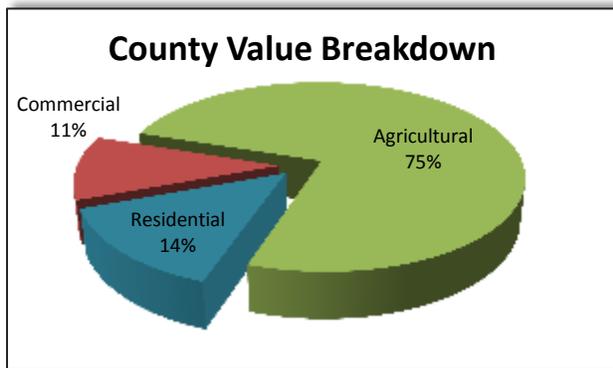
County Overview

With a total area of 710 square miles, Hitchcock had 2,901 residents, per the Census Bureau Quick Facts for 2014, a slight population decline from the 2010 US Census. In a review of the past fifty years, Hitchcock has seen a steady drop in population of 40% (Nebraska Department of Economic Development). Reports indicated that 73% of county residents were homeowners and 92% of residents occupied the same residence as in the prior year (Census Quick Facts).



Commercial properties in Hitchcock County are dispersed throughout all of the Villages; however, Culbertson and Trenton have more active business districts. Per the latest information

available from the U.S. Census Bureau, there were sixty-seven employer establishments in Hitchcock. County-wide employment was at 1,303 people, a 2% loss relative to the 2010 Census (Nebraska Department of Labor).



Simultaneously, the agricultural economy has remained another strong anchor for Hitchcock that has fortified the local rural area economies. Hitchcock is included in the Middle Republican Natural Resources Districts (NRD). A mix of grass and dry land makes up a majority of the land in the county. When compared against the top crops of the other counties in Nebraska, Hitchcock ranks ninth in both winter wheat for grain and all wheat for grain (USDA AgCensus).

Hitchcock County Quick Facts	
Founded	1873
Namesake	Former Nebraska US Senator Phineas Warren Hitchcock
Region	West Central
County Seat	Trenton
Other Communities	Culbertson Palisade Stratton
Most Populated	Culbertson (589) -1% from 2010 US Census

Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

2016 Residential Correlation for Hitchcock County

Assessment Actions

A physical inspection of residential properties within Culbertson, Palisade, and the North Shore area around Swanson Reservoir was completed, as well as a portion of the rural residential properties. Costing was updated in Culbertson, Trenton, North Shore, and for the rural residential properties. New depreciation studies were developed and applied to Culbertson, Trenton, and the North Shore area at Swanson Reservoir. Within the rest of the residential class, only routine maintenance was reported.

Assessment Practice Review

Annually, a comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine whether valuation processes result in the uniform and proportionate valuation of real property.

One aspect of the review is to examine the sales verification and qualification processes. In Hitchcock County, all residential sales are verified by sending a written sales questionnaire. The review of the sales file shows that the verification determinations are well documented and made without a bias. The review of sales data also included processes that ensured that sales information and assessed values were accurately and timely filed with the Division. The county has complied with the Division's regulations and directives regarding data submission timeliness, and sales and value information was accurately reported.

The frequency and completeness of the review cycle was also examined. Prior to this year, the county had been behind in completing its review work timely. The county assessor completed a review of a portion of rural properties, and the villages of Culbertson and Palisade, as well as the properties at the North Shore area around Swanson Lake to complete an inspection cycle which began in 2011.

During the review, the valuation groups within the residential class were examined to ensure that the groups being utilized represent true economic areas within the county. The Villages are stratified into three groups based on the presence or absence of a school system within the community and distance to larger communities, since three different valuation models are used to assess these properties; they are believed to be adequately stratified. The properties around Swanson Reservoir are subject to a recreational influence which routinely attracts buyers from outside the local economy. Vacant land methodologies were also reviewed, vacant land is valued based by the square foot with all tables having been updated since 2013.

The annual review also includes an analysis of assessed value changes to ensure that assessment actions are systematic, and evenly distributed to sold and unsold property. In Hitchcock County, the review did not reveal a sales price bias; however, valuation changes were not systematic. In

2016 Residential Correlation for Hitchcock County

the summer of 2015, after receiving complaints from property owners that values were not uniformly assessed and were biased based on ownership, the Division expanded its review of property values within all property classes. The Division's review concluded that within the residential class assessed values on some unsold properties were manually adjusted by the county assessor using techniques that are not recognized as professionally accepted mass appraisal techniques. The review also indicated that property characteristic listings were changed to arrive at a different valuation for selected parcels.

The Division has recommended specific corrective measures to improve the uniformity of property values within the county. Among other recommendations, the county assessor should ensure all properties are valued using documented valuation models and provide the Division with monthly exports of the CAMA system so that changes to properties could be monitored.

Review of the CAMA system exports support the reported actions that new valuation tables were used to revalue Culbertson, Trenton, and the rural residential properties; however, the review has also shown that there were hundreds of data changes to quality, condition, and effective age on properties between February 1, 2016 and March 14, 2016. There was no uniform methodology used by the county assessor to make all of these data changes. Some of the changes appear to have been made with a sales price bias, others appear to have been made to hold a property near the 2015 value, and others follow the prior pattern of bias based on property ownership.

Description of Analysis

Residential sales are stratified into five valuation groupings. Culbertson and Trenton each contain about 300 residential properties, with half as many in the smaller villages of Stratton and Palisade.

Valuation Grouping	Assessor Location
1	Culbertson
2	Trenton
3	Stratton & Palisade
4	Laker's N Shore & Swanson Lake Cabins
5	Rural Residential

The qualitative statistics within Culbertson, Trenton, and the Rural Residential valuation groupings are low suggesting that assessed values and selling prices are very close. The description and example of valuation models that were provided to the Division all indicated that the market was not always predictable, as is typical in rural areas. With less predictability in the market place, it would be expected to find higher qualitative statistics showing more dispersion between assessed values and selling prices. Since dispersion existed in the modelling, but not the final value, this is further evidence that the listing changes made by the county were made with a

2016 Residential Correlation for Hitchcock County

sales price bias. Statistical inferences can be used to represent the level of value only when the processes used to establish value is uniformly applied to all properties.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	24	95.43	95.55	96.54	05.05	98.97
02	16	98.01	99.60	98.59	07.45	101.02
03	34	97.98	110.62	96.08	28.64	115.13
04	9	96.79	96.84	95.84	03.70	101.04
05	5	94.59	104.67	94.23	22.55	111.08
<hr/>						
ALL						
10/01/2013 To 09/30/2015	88	96.37	102.76	96.44	15.68	106.55

Equalization and Quality of Assessment

Based on the review of assessment practices, residential property values in Hitchcock County are not uniformly assessed. Appraisal practices do not comply with professionally accepted mass appraisal techniques. The Division will continue evaluating the assessment practices within the county and work towards a resolution that results in uniform and proportionate valuation of all real property in Hitchcock County.

Level of Value

Based on the review of all available information, a reliable indicator of the level of value of residential property in Hitchcock County cannot be determined. The lack of uniformity among assessments cannot be corrected by a percentage adjustment. It is imperative that assessment practices in Hitchcock County be corrected to yield uniform and proportionate valuations.

2016 Commercial Correlation for Hitchcock County

Assessment Actions

Routine maintenance was reported for the commercial class of property for 2016. The county contracted for a reappraisal of two large commercial properties with newly constructed improvements. No other valuation changes were reported.

Assessment Practice Review

Annually, a comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine whether valuation processes result in the uniform and proportionate valuation of real property.

One aspect of the review is to examine the sales verification and qualification processes. In Hitchcock County, all commercial sales are verified by sending a written sales questionnaire. The review of the sales file showed that the verification determinations are well documented and made without a bias. The review of sales data also included processes that ensured that sales information and assessed values were accurately and timely filed with the Division. The county assessor has complied with the Division's regulations and directives regarding data submission timeliness and the information was accurately reported.

The frequency and completeness of the review cycle was also examined. The commercial class was reviewed and revalued for 2013 by a contract appraisal service. During the review, the valuation groups within the commercial class were examined to ensure that the groups being utilized represent true economic areas within the county. Since there are so few commercial properties within the county, they are not stratified by location. Economic differences are accounted for in land values if necessary. Vacant land methodologies were also reviewed; vacant land is valued based by the square foot with all tables were updated in 2012 when the reappraisal was completed.

The annual review also includes an analysis of assessed value changes to ensure that assessment actions are systematic, and evenly distributed to sold and unsold property. In Hitchcock County, the review did not reveal a sales price bias; however, valuation changes were not systematic. In the summer of 2015, after receiving complaints from property owners that values were not uniformly assessed and were biased based on ownership, the Division expanded its review of property values within all property classes. The Division's review concluded that within the commercial class assessed values on some unsold properties were manually adjusted by the county assessor using techniques that are not recognized as professionally accepted mass appraisal techniques.

In October 2015, the Division recommended specific corrective measures to improve the uniformity of property values within the county. Among other recommendations, the county

2016 Commercial Correlation for Hitchcock County

assessor should ensure all properties are valued using documented valuation models and provide the Division with monthly exports of the CAMA system so that changes to properties could be monitored.

Review of the CAMA system exports show few changes to properties in the commercial class for 2016; however, those properties that did change primarily received reductions in value, and were attributable to listing changes of quality, condition, and sometimes building type. However, it does not appear that value disparities from the previous year were corrected for tax year 2016, leaving concerns regarding the uniformity of assessments in the commercial class of property in Hitchcock County.

Description of Analysis

There are no valuation groupings within the commercial class of property, as all four villages within the county have some amount of basic services and amenities. This conclusion is practical since there is little demand for commercial property and the market is not always predictable. Statistical inferences can be used to represent the level of value only when the process used to establish value is uniformly applied to all properties. Since the Division is not confident that valuation processes have uniformly affected all properties, the statistics cannot be used to provide a reliable point estimate of the level of value.

Equalization and Quality of Assessment

Based on the review of assessment practices, commercial property values in Hitchcock County are not uniformly assessed. Appraisal practices do not comply with professionally accepted mass appraisal techniques. The Division will continue to evaluate the assessment practices within the county and work with the county assessor towards a resolution that results in uniform and proportionate valuation of all real property in Hitchcock County.

<u>VALUATION GROUPING</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	16	105.66	150.60	126.00	81.23	119.52
<u>ALL</u>						
10/01/2012 To 09/30/2015	16	105.66	150.60	126.00	81.23	119.52

Level of Value

Based on the review of all available information, a reliable indicator of the level of value of commercial property in Hitchcock County cannot be determined. The lack of uniformity among assessments cannot be corrected by a percentage adjustment. It is imperative that assessment practices in Hitchcock County be corrected to yield uniform and proportionate valuations.

2016 Agricultural Correlation for Hitchcock County

Assessment Actions

For the improved agricultural properties, physical inspections were conducted for the parcels in ranges 31 and 32; no other assessment actions were reported for 2016.

A study of agricultural land sales was completed. Irrigated land decreased 2%, dry land decreased 7%, and grassland increased 12%, except for the grass subclasses which include land enrolled in Federal government conservation or preservation programs (CREP/EQIP, and CRP) which decreased 10% and 6% respectively.

Description of Analysis

Agricultural land in Hitchcock County primarily consists of equal amounts of dry cropland and grassland, with little irrigated farmland. The county is in the Middle Republican Natural Resource District, which imposes water allocation restrictions on irrigated parcels. All counties surrounding Hitchcock County are geographically comparable at least where they abut Hitchcock County.

Analysis of sales within the county indicated that the sample was heavily weighted with sales from the newest year and that the majority land use (MLU) subclasses were unreliably small. The sample was supplemented with sales from the comparable area to maximize MLU sample sizes while achieving a proportionate mix of sales.

Analysis of the statistical profile shows that the overall sample is within the acceptable range, but analyzing the subclasses of agricultural land, only the dry subclass is within range. The irrigated median is slightly above the range. While the sample is small, Hitchcock County's average irrigated values is similar to adjoining counties but at the low end of the array. For that reason, irrigated land in Hitchcock County is believed to be generally acceptable.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u> Irrigated </u>						
County	9	76.10	76.60	66.82	26.01	114.64
1	9	76.10	76.60	66.82	26.01	114.64
<u> Dry </u>						
County	21	70.23	69.11	65.84	14.89	104.97
1	21	70.23	69.11	65.84	14.89	104.97
<u> Grass </u>						
County	20	61.55	69.25	59.89	29.41	115.63
1	20	61.55	69.25	59.89	29.41	115.63
<u> ALL </u>						
	70	69.85	70.78	66.42	19.83	106.56

2016 Agricultural Correlation for Hitchcock County

Further analysis of the grass sample shows that it consists of a mixture of grass, CREP/EQIP, and CRP subclasses. When the grass sample is further stratified into the valuation subclasses, the median of true pasture land remains stable, while the subclasses are significantly lower.

Majority Land Use:		80%		
	Grass	CRP	CREP/EQIP	All Grass
Count	13	3	2	20
Median	61.62%	46.81%	46.44%	61.54%
Avg Value	500	850	1800	

While the evidence supports that grass, CREP/EQIP, and CRP land are all low, a point estimate for each is difficult because an adjustment of one subclass impacts the statistics of the other.

Since the subclass samples are small, the study period was extended to the end of the 2015 calendar year; three additional sales of CREP land were identified, no additional sales of EQIP or CRP were identified. Since the county assessor's analysis has also placed weight on the newer sales they have been added to the sample, but are only 38-61% CREP. The statistics do not change significantly with the addition of these sales.

Majority Land Use:		80%		
	Grass	CRP	CREP/EQIP	All Grass
Count	13	3	2	21
Median	61.62%	46.81%	46.44%	61.62%
Avg Value	500	850	1800	

While the samples are small, the medians for CREP/EQIP and CRP are consistently about 47%, suggesting that a 50% increase to these subclasses is in order. When this adjustment is made, the medians of the subclasses and the overall grass sample improve significantly, but the 13 sales of true grassland are still low.

Majority Land Use:		80%		
	Grass	CRP	CREP/EQIP	All Grass
Count	13	3	2	21
Median	61.62%	70.21%	66.69%	70.21%
Avg Value	500	1275	2700	

An 11% increase to grassland coupled with the 50% increase to the grass subclasses brings the sample of purely grass sales into the range, the overall sample of grass and the class both move to the midpoint of the range.

2016 Agricultural Correlation for Hitchcock County

Majority Land Use: 80%					All Sales			
	Grass	CRP	CREP/EQIP	All Grass				
Count	13	3	2	21	Median	71.59%	AAD	14.80%
Median	68.40%	70.21%	66.84%	71.95%	Mean	76.14%	PRD	107.96%
Avg Value	555	1275	2700		W/Mean	70.53%	COD	20.67%

The value of true grassland in Hitchcock County, at \$500 prior to the adjustment, is already similar to both Dundy County at \$450 and Hayes County at \$490, but is 26% below Red Willow County at \$675. The statistical analysis conducted for the adjoining counties supports that those values are within the acceptable range. Grassland in Hitchcock County is somewhat superior to the majority of Hayes and Dundy County. Hayes County's grassland primarily lies in areas of the county where the contour of the land is more rugged, and depths to ground water are much deeper than groundwater depths in Hitchcock County. Additionally the grass measurement in Hayes County is affected by the value of CRP land. After conducting analysis of CRP sales in the region, Hayes County increased CRP land to an average of \$992, while Hitchcock County decreased CRP to \$850. Dundy County contains a different soil makeup once you extend more than nine miles past the Hitchcock County border. The 11% increase to grassland would place Hitchcock County's grassland value at approximately \$555, remaining relatively comparable, but suitably higher than Dundy and Hayes County while improving equalization with Red Willow County.

Assessment Practice Review

Annually, a comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine whether valuation processes result in the uniform and proportionate valuation of real property.

One aspect of the review is to examine the sales verification and qualification processes. In Hitchcock County sales questionnaires are sent on all transactions in an attempt to verify sales terms, review of the sales file indicates that sales qualification determinations are sufficiently documented and made without a bias. The sales review also included process to ensure that sales information was accurately and timely filed; the county has accurately reported sales information in accordance with the Division's requirements.

The frequency and completeness of the review cycle was also examined. The county has struggled the past few years to meet the statutory requirement for cyclical review. The review work conducted for 2016 completes a cycle; however, it is imperative that within the agricultural class the review process start over immediately to ensure compliance going forward.

For the improved agricultural properties, the review also examined the valuation processes used within the county. The review revealed the same bias in assessed values that is explained in the

2016 Agricultural Correlation for Hitchcock County

residential section of this report. The Division recommended that all rural properties, whether classified as rural residential or agricultural be revalued for 2016 using the same costing, land, and depreciation tables. The rural residential properties were revalued, but those classified as agricultural were not.

During the review, the agricultural market areas were discussed to ensure that the areas adequately identify differences in the agricultural land market. There are no unique geographic characteristics in the county that would warrant stratifying sales. Prior to 2012, the county recognized non-agricultural influences along the Republican River and there are special value applications on file. The market for agricultural land significantly increased from 2008 – 2014 in Hitchcock County, and with the rising market sales analysis ceased to indicate a market premium for the river ground. Sales analysis is conducted annually to monitor non-agricultural influences; at this time, none are recognized.

The annual review also includes an analysis of assessed value changes to ensure that values are evenly distributed to sold and unsold property. Within the agricultural class of property, there was no evidence of sales price bias; agricultural land values were arrived at using one schedule of values.

The final portion of the review that related to agricultural land included an analysis of how agricultural and horticultural land is identified, including a discussion of the primary use of the parcel. The county appears to be adequately analyzing all relevant information when determining the primary use of the parcel. The review did however reveal an issue with the classification of agricultural land.

For 2015, the county created two grassland subclasses for CREP/EQIP land and another for CRP land; the Department's review indicated that agricultural land across the county was not systematically reviewed to identify acres in these programs. The county requested that property owners provide Farm Service Agency (FSA) contracts showing land enrolled in government programs via mailing; however, not all property owners were contacted prior to March 19, 2015. The Division recommended that all owners of agricultural and horticultural land in the county be contacted for land use information. The county assessor complied with this request by sending two mailings to property owners requesting this information.

Equalization

Agricultural homes and outbuildings have not been systematically valued using documented appraisal tables; for that reason, they are not believed to be assessed at uniform portions of market value. The Division will continue to monitor the assessment practices within the county and will work towards a resolution that results in uniform and proportionate valuation.

Analysis of the statistics and comparison of adjoining county values supports that grassland and its subclasses of CREP/EQIP and CRP land have not been assessed at the same portion of market

2016 Agricultural Correlation for Hitchcock County

value as crop land within the county. The quality of assessment of agricultural land in Hitchcock County does not comply with professionally accepted mass appraisal standards.

Level of Value

Based on the analysis of all available information, the level of value of grassland in Hitchcock County is unacceptably low.

It is the recommendation of the Property Tax Administrator that grass land not in the subclasses of CREP/EQIP or CRP land increase 11% and grass land in the subclass of CREP/EQIP and CRP increase 50%, to result in a level of value of 72% and bring all subclasses into the acceptable range.

2016 Opinions of the Property Tax Administrator for Hitchcock County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	*NEI	Does not meet generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Does not meet generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	70	Does not meet generally accepted mass appraisal practices.	MrktArea:1; Grass; +11% MrktArea:1; Grass; in CREP/EQIP and CRP Subclass; +50%.

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

Dated this 8th day of April, 2016.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2016 Commission Summary for Hitchcock County

Residential Real Property - Current

Number of Sales	88	Median	96.37
Total Sales Price	\$4,528,595	Mean	102.76
Total Adj. Sales Price	\$4,527,795	Wgt. Mean	96.44
Total Assessed Value	\$4,366,685	Average Assessed Value of the Base	\$40,754
Avg. Adj. Sales Price	\$51,452	Avg. Assessed Value	\$49,621

Confidence Interval - Current

95% Median C.I	94.58 to 99.56
95% Wgt. Mean C.I	94.02 to 98.86
95% Mean C.I	96.76 to 108.76
% of Value of the Class of all Real Property Value in the	9.91
% of Records Sold in the Study Period	5.57
% of Value Sold in the Study Period	6.79

Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	88	94	93.75
2014	89	99	98.93
2013	85	98	97.54
2012	74	97	97.47

2016 Commission Summary for Hitchcock County

Commercial Real Property - Current

Number of Sales	16	Median	105.66
Total Sales Price	\$625,210	Mean	150.60
Total Adj. Sales Price	\$625,210	Wgt. Mean	126.00
Total Assessed Value	\$787,755	Average Assessed Value of the Base	\$198,188
Avg. Adj. Sales Price	\$39,076	Avg. Assessed Value	\$49,235

Confidence Interval - Current

95% Median C.I	59.68 to 155.45
95% Wgt. Mean C.I	77.56 to 174.44
95% Mean C.I	67.29 to 233.91
% of Value of the Class of all Real Property Value in the County	6.69
% of Records Sold in the Study Period	7.31
% of Value Sold in the Study Period	1.81

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	11	100	99.51
2014	10	100	100.34
2013	8		98.06
2012	11		100.88

**44 Hitchcock
RESIDENTIAL**

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 88
 Total Sales Price : 4,528,595
 Total Adj. Sales Price : 4,527,795
 Total Assessed Value : 4,366,685
 Avg. Adj. Sales Price : 51,452
 Avg. Assessed Value : 49,621

MEDIAN : 96
 WGT. MEAN : 96
 MEAN : 103
 COD : 15.68
 PRD : 106.55

COV : 27.96
 STD : 28.73
 Avg. Abs. Dev : 15.11
 MAX Sales Ratio : 263.50
 MIN Sales Ratio : 61.34

95% Median C.I. : 94.58 to 99.56
 95% Wgt. Mean C.I. : 94.02 to 98.86
 95% Mean C.I. : 96.76 to 108.76

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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>Qtrrs</u>											
01-OCT-13 To 31-DEC-13	10	97.54	111.46	102.76	24.16	108.47	81.93	188.80	84.08 to 168.43	44,215	45,437
01-JAN-14 To 31-MAR-14	13	94.74	100.79	94.23	18.41	106.96	69.26	165.40	77.69 to 105.64	44,515	41,948
01-APR-14 To 30-JUN-14	7	92.23	88.93	91.24	08.03	97.47	74.78	99.91	74.78 to 99.91	71,486	65,225
01-JUL-14 To 30-SEP-14	10	102.55	110.60	102.75	15.01	107.64	89.14	176.93	90.43 to 119.46	61,400	63,092
01-OCT-14 To 31-DEC-14	19	95.03	101.36	94.67	16.65	107.07	61.34	263.50	92.00 to 99.71	51,261	48,529
01-JAN-15 To 31-MAR-15	4	97.66	100.52	98.25	05.40	102.31	94.23	112.52	N/A	57,625	56,614
01-APR-15 To 30-JUN-15	8	105.78	106.43	98.78	12.86	107.74	86.96	136.85	86.96 to 136.85	33,188	32,782
01-JUL-15 To 30-SEP-15	17	95.90	100.60	94.16	12.13	106.84	76.78	185.45	87.53 to 100.19	54,271	51,103
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	40	96.95	103.83	97.75	17.84	106.22	69.26	188.80	92.23 to 102.27	53,381	52,179
01-OCT-14 To 30-SEP-15	48	96.29	101.87	95.28	13.77	106.92	61.34	263.50	94.23 to 99.62	49,845	47,490
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	49	96.43	101.32	95.79	16.06	105.77	61.34	263.50	93.11 to 99.27	54,429	52,140
<u>ALL</u>	88	96.37	102.76	96.44	15.68	106.55	61.34	263.50	94.58 to 99.56	51,452	49,621

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	24	95.43	95.55	96.54	05.05	98.97	75.48	105.64	94.21 to 99.68	49,467	47,756
02	16	98.01	99.60	98.59	07.45	101.02	87.63	121.28	92.20 to 102.27	41,550	40,966
03	34	97.98	110.62	96.08	28.64	115.13	61.34	263.50	84.57 to 112.45	36,731	35,290
04	6	95.69	103.36	95.71	18.96	107.99	69.26	168.43	69.26 to 168.43	57,592	55,121
05	8	96.62	96.85	95.66	04.17	101.24	87.53	108.57	87.53 to 108.57	135,175	129,315
<u>ALL</u>	88	96.37	102.76	96.44	15.68	106.55	61.34	263.50	94.58 to 99.56	51,452	49,621

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	80	96.61	102.22	96.49	14.70	105.94	61.34	263.50	94.25 to 99.68	53,772	51,883
06	4	93.20	88.73	84.05	08.80	105.57	69.26	99.27	N/A	32,000	26,896
07	4	130.00	127.59	110.65	30.25	115.31	81.93	168.43	N/A	24,513	27,123
<u>ALL</u>	88	96.37	102.76	96.44	15.68	106.55	61.34	263.50	94.58 to 99.56	51,452	49,621

**44 Hitchcock
RESIDENTIAL**

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 88
 Total Sales Price : 4,528,595
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 Avg. Assessed Value : 49,621

MEDIAN : 96
 WGT. MEAN : 96
 MEAN : 103
 COD : 15.68
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COV : 27.96
 STD : 28.73
 Avg. Abs. Dev : 15.11
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95% Median C.I. : 94.58 to 99.56
 95% Wgt. Mean C.I. : 94.02 to 98.86
 95% Mean C.I. : 96.76 to 108.76

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	12	112.23	133.87	122.92	34.43	108.91	75.48	263.50	96.92 to 185.45	9,092	11,176	
Less Than 30,000	29	100.00	118.66	110.84	30.38	107.06	61.34	263.50	94.59 to 119.46	16,491	18,279	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	88	96.37	102.76	96.44	15.68	106.55	61.34	263.50	94.58 to 99.56	51,452	49,621	
Greater Than 14,999	76	95.15	97.85	95.79	11.30	102.15	61.34	176.93	94.04 to 98.42	58,141	55,692	
Greater Than 29,999	59	94.96	94.94	94.74	07.35	100.21	69.26	121.28	93.64 to 96.97	68,636	65,027	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	12	112.23	133.87	122.92	34.43	108.91	75.48	263.50	96.92 to 185.45	9,092	11,176	
15,000 TO 29,999	17	99.27	107.93	107.27	23.27	100.62	61.34	176.93	81.93 to 136.85	21,715	23,294	
30,000 TO 59,999	35	94.58	95.14	94.44	08.10	100.74	69.26	121.28	92.20 to 99.68	41,668	39,350	
60,000 TO 99,999	14	94.61	93.74	93.96	08.43	99.77	74.78	109.21	84.25 to 108.57	78,839	74,078	
100,000 TO 149,999	5	96.97	97.85	97.82	02.00	100.03	95.03	101.09	N/A	114,900	112,399	
150,000 TO 249,999	5	95.26	94.05	94.23	03.24	99.81	87.53	98.42	N/A	182,580	172,049	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	88	96.37	102.76	96.44	15.68	106.55	61.34	263.50	94.58 to 99.56	51,452	49,621	

**44 Hitchcock
COMMERCIAL**

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 16
 Total Sales Price : 625,210
 Total Adj. Sales Price : 625,210
 Total Assessed Value : 787,755
 Avg. Adj. Sales Price : 39,076
 Avg. Assessed Value : 49,235

MEDIAN : 106
 WGT. MEAN : 126
 MEAN : 151
 COD : 81.23
 PRD : 119.52

COV : 103.84
 STD : 156.38
 Avg. Abs. Dev : 85.83
 MAX Sales Ratio : 584.57
 MIN Sales Ratio : 17.50

95% Median C.I. : 59.68 to 155.45
 95% Wgt. Mean C.I. : 77.56 to 174.44
 95% Mean C.I. : 67.29 to 233.91

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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>Qtrts</u>											
01-OCT-12 To 31-DEC-12	1	99.51	99.51	99.51	00.00	100.00	99.51	99.51	N/A	105,000	104,485
01-JAN-13 To 31-MAR-13											
01-APR-13 To 30-JUN-13	2	118.55	118.55	153.05	61.45	77.46	45.70	191.39	N/A	9,500	14,540
01-JUL-13 To 30-SEP-13	1	121.87	121.87	121.87	00.00	100.00	121.87	121.87	N/A	150,000	182,805
01-OCT-13 To 31-DEC-13	1	94.38	94.38	94.38	00.00	100.00	94.38	94.38	N/A	100,000	94,380
01-JAN-14 To 31-MAR-14	1	127.41	127.41	127.41	00.00	100.00	127.41	127.41	N/A	40,000	50,965
01-APR-14 To 30-JUN-14	1	111.70	111.70	111.70	00.00	100.00	111.70	111.70	N/A	15,000	16,755
01-JUL-14 To 30-SEP-14	2	309.56	309.56	75.76	88.84	408.61	34.55	584.57	N/A	5,405	4,095
01-OCT-14 To 31-DEC-14	3	59.68	66.03	85.37	57.76	77.35	17.50	120.92	N/A	38,333	32,727
01-JAN-15 To 31-MAR-15											
01-APR-15 To 30-JUN-15	1	67.25	67.25	67.25	00.00	100.00	67.25	67.25	N/A	18,000	12,105
01-JUL-15 To 30-SEP-15	3	155.45	244.39	364.14	81.16	67.11	99.61	478.10	N/A	17,467	63,603
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	4	110.69	114.62	115.46	37.95	99.27	45.70	191.39	N/A	68,500	79,093
01-OCT-13 To 30-SEP-14	5	111.70	190.52	102.70	104.40	185.51	34.55	584.57	N/A	33,162	34,058
01-OCT-14 To 30-SEP-15	7	99.61	142.64	162.40	87.49	87.83	17.50	478.10	17.50 to 478.10	26,486	43,014
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	4	108.13	113.34	113.85	40.04	99.55	45.70	191.39	N/A	67,250	76,566
01-JAN-14 To 31-DEC-14	7	111.70	150.90	96.28	92.23	156.73	17.50	584.57	17.50 to 584.57	25,830	24,870
<u>ALL</u>	16	105.66	150.60	126.00	81.23	119.52	17.50	584.57	59.68 to 155.45	39,076	49,235

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	16	105.66	150.60	126.00	81.23	119.52	17.50	584.57	59.68 to 155.45	39,076	49,235
<u>ALL</u>	16	105.66	150.60	126.00	81.23	119.52	17.50	584.57	59.68 to 155.45	39,076	49,235

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02											
03	16	105.66	150.60	126.00	81.23	119.52	17.50	584.57	59.68 to 155.45	39,076	49,235
04											
<u>ALL</u>	16	105.66	150.60	126.00	81.23	119.52	17.50	584.57	59.68 to 155.45	39,076	49,235

**44 Hitchcock
COMMERCIAL**

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 16
 Total Sales Price : 625,210
 Total Adj. Sales Price : 625,210
 Total Assessed Value : 787,755
 Avg. Adj. Sales Price : 39,076
 Avg. Assessed Value : 49,235

MEDIAN : 106
 WGT. MEAN : 126
 MEAN : 151
 COD : 81.23
 PRD : 119.52

COV : 103.84
 STD : 156.38
 Avg. Abs. Dev : 85.83
 MAX Sales Ratio : 584.57
 MIN Sales Ratio : 17.50

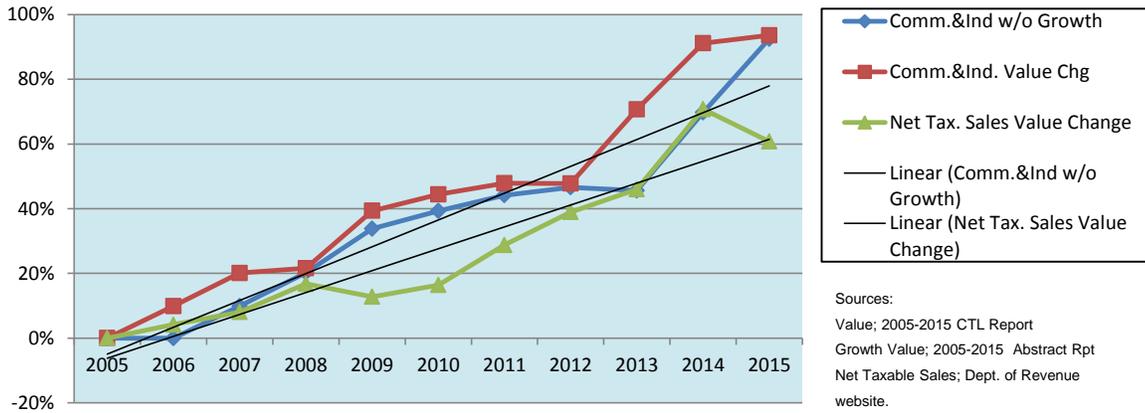
95% Median C.I. : 59.68 to 155.45
 95% Wgt. Mean C.I. : 77.56 to 174.44
 95% Mean C.I. : 67.29 to 233.91

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	2	301.04	301.04	112.99	94.19	266.43	17.50	584.57	N/A	2,405	2,718	
Less Than 15,000	7	99.61	161.25	119.99	119.56	134.39	17.50	584.57	17.50 to 584.57	7,316	8,778	
Less Than 30,000	9	99.61	145.30	107.24	97.95	135.49	17.50	584.57	34.55 to 191.39	9,357	10,034	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	14	105.66	129.11	126.10	54.50	102.39	34.55	478.10	59.68 to 155.45	44,314	55,880	
Greater Than 14,999	9	111.70	142.31	126.53	52.47	112.47	59.68	478.10	67.25 to 127.41	63,778	80,701	
Greater Than 29,999	7	120.92	157.41	128.92	55.98	122.10	59.68	478.10	59.68 to 478.10	77,286	99,636	
<u>Incremental Ranges</u>												
0 TO 4,999	2	301.04	301.04	112.99	94.19	266.43	17.50	584.57	N/A	2,405	2,718	
5,000 TO 14,999	5	99.61	105.34	120.71	53.53	87.27	34.55	191.39	N/A	9,280	11,202	
15,000 TO 29,999	2	89.48	89.48	87.45	24.84	102.32	67.25	111.70	N/A	16,500	14,430	
30,000 TO 59,999	3	127.41	242.14	222.20	93.45	108.97	120.92	478.10	N/A	42,000	93,323	
60,000 TO 99,999	1	59.68	59.68	59.68	00.00	100.00	59.68	59.68	N/A	60,000	35,810	
100,000 TO 149,999	2	96.95	96.95	97.01	02.65	99.94	94.38	99.51	N/A	102,500	99,433	
150,000 TO 249,999	1	121.87	121.87	121.87	00.00	100.00	121.87	121.87	N/A	150,000	182,805	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	16	105.66	150.60	126.00	81.23	119.52	17.50	584.57	59.68 to 155.45	39,076	49,235	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Blank	1	17.50	17.50	17.50	00.00	100.00	17.50	17.50	N/A	4,000	700	
340	1	155.45	155.45	155.45	00.00	100.00	155.45	155.45	N/A	11,000	17,100	
344	2	124.64	124.64	123.04	02.22	101.30	121.87	127.41	N/A	95,000	116,885	
349	1	191.39	191.39	191.39	00.00	100.00	191.39	191.39	N/A	14,000	26,795	
352	1	99.51	99.51	99.51	00.00	100.00	99.51	99.51	N/A	105,000	104,485	
406	10	97.00	169.65	134.43	112.71	126.20	34.55	584.57	45.70 to 478.10	30,121	40,491	
<u>ALL</u>	16	105.66	150.60	126.00	81.23	119.52	17.50	584.57	59.68 to 155.45	39,076	49,235	

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2005	\$ 23,569,080	\$ 11,153,275	47.32%	\$ 12,415,805	-	\$ 10,794,406	-
2006	\$ 25,898,685	\$ 2,341,840	9.04%	\$ 23,556,845	-0.05%	\$ 11,241,270	4.14%
2007	\$ 28,302,700	\$ 2,413,800	8.53%	\$ 25,888,900	-0.04%	\$ 11,659,290	3.72%
2008	\$ 28,656,365	\$ 312,895	1.09%	\$ 28,343,470	0.14%	\$ 12,600,946	8.08%
2009	\$ 32,841,665	\$ 1,302,405	3.97%	\$ 31,539,260	10.06%	\$ 12,168,856	-3.43%
2010	\$ 34,036,055	\$ 1,216,255	3.57%	\$ 32,819,800	-0.07%	\$ 12,565,437	3.26%
2011	\$ 34,844,555	\$ 866,320	2.49%	\$ 33,978,235	-0.17%	\$ 13,898,096	10.61%
2012	\$ 34,833,723	\$ 286,430	0.82%	\$ 34,547,293	-0.85%	\$ 14,997,847	7.91%
2013	\$ 40,221,043	\$ 5,911,472	14.70%	\$ 34,309,571	-1.50%	\$ 15,754,997	5.05%
2014	\$ 45,045,838	\$ 5,045,780	11.20%	\$ 40,000,058	-0.55%	\$ 18,432,285	16.99%
2015	\$ 45,631,943	\$ 265,875	0.58%	\$ 45,366,068	0.71%	\$ 17,354,217	-5.85%
Ann %chg	6.83%			Average	0.77%	6.13%	5.05%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	-0.05%	9.88%	4.14%
2007	9.84%	20.08%	8.01%
2008	20.26%	21.58%	16.74%
2009	33.82%	39.34%	12.73%
2010	39.25%	44.41%	16.41%
2011	44.16%	47.84%	28.75%
2012	46.58%	47.79%	38.94%
2013	45.57%	70.65%	45.96%
2014	69.71%	91.12%	70.76%
2015	92.48%	93.61%	60.77%

County Number: 44
 County Name: Hitchcock

44 Hitchcock
AGRICULTURAL LAND

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 70
Total Sales Price : 36,754,103
Total Adj. Sales Price : 36,131,603
Total Assessed Value : 23,996,877
Avg. Adj. Sales Price : 516,166
Avg. Assessed Value : 342,813

MEDIAN : 70
WGT. MEAN : 66
MEAN : 71
COD : 19.83
PRD : 106.56

COV : 26.56
STD : 18.80
Avg. Abs. Dev : 13.85
MAX Sales Ratio : 145.55
MIN Sales Ratio : 38.58

95% Median C.I. : 65.79 to 76.10
95% Wgt. Mean C.I. :
95% Mean C.I. : 66.38 to 75.18

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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-12 To 31-DEC-12	12	77.52	73.45	70.08	18.80	104.81	48.68	100.82	55.94 to 86.52	493,148	345,580
01-JAN-13 To 31-MAR-13	2	84.82	84.82	72.99	16.60	116.21	70.74	98.90	N/A	133,700	97,590
01-APR-13 To 30-JUN-13	1	81.12	81.12	81.12	00.00	100.00	81.12	81.12	N/A	830,000	673,315
01-JUL-13 To 30-SEP-13	7	65.79	63.17	57.40	15.20	110.05	43.92	78.13	43.92 to 78.13	655,119	376,030
01-OCT-13 To 31-DEC-13	9	71.23	75.96	66.68	22.22	113.92	45.33	133.33	57.94 to 89.78	365,000	243,381
01-JAN-14 To 31-MAR-14	5	71.12	80.78	72.38	32.40	111.61	38.58	145.55	N/A	353,400	255,801
01-APR-14 To 30-JUN-14	4	82.42	80.86	78.44	09.86	103.09	68.63	89.96	N/A	498,899	391,335
01-JUL-14 To 30-SEP-14	1	46.36	46.36	46.36	00.00	100.00	46.36	46.36	N/A	208,000	96,430
01-OCT-14 To 31-DEC-14	11	70.93	70.52	68.32	16.33	103.22	51.74	88.99	53.14 to 82.97	524,821	358,532
01-JAN-15 To 31-MAR-15	8	57.51	58.93	57.48	18.62	102.52	42.16	78.17	42.16 to 78.17	692,375	397,977
01-APR-15 To 30-JUN-15	6	63.73	65.91	67.00	10.83	98.37	56.84	85.17	56.84 to 85.17	791,660	530,377
01-JUL-15 To 30-SEP-15	4	72.39	70.06	74.86	14.12	93.59	52.63	82.82	N/A	303,250	227,023
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	22	72.27	71.56	65.92	18.68	108.56	43.92	100.82	60.93 to 85.77	527,319	347,621
01-OCT-13 To 30-SEP-14	19	71.23	76.70	70.72	24.11	108.46	38.58	145.55	64.49 to 88.02	381,874	270,063
01-OCT-14 To 30-SEP-15	29	65.99	66.30	64.94	16.91	102.09	42.16	88.99	56.84 to 77.73	595,690	386,828
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	19	70.74	72.45	63.46	19.27	114.17	43.92	133.33	64.49 to 79.49	472,012	299,533
01-JAN-14 To 31-DEC-14	21	71.12	73.78	70.66	20.85	104.42	38.58	145.55	58.60 to 82.89	463,982	327,839
<u>ALL</u>	70	69.85	70.78	66.42	19.83	106.56	38.58	145.55	65.79 to 76.10	516,166	342,813

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	70	69.85	70.78	66.42	19.83	106.56	38.58	145.55	65.79 to 76.10	516,166	342,813
<u>ALL</u>	70	69.85	70.78	66.42	19.83	106.56	38.58	145.55	65.79 to 76.10	516,166	342,813

44 Hitchcock
AGRICULTURAL LAND

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 70
Total Sales Price : 36,754,103
Total Adj. Sales Price : 36,131,603
Total Assessed Value : 23,996,877
Avg. Adj. Sales Price : 516,166
Avg. Assessed Value : 342,813

MEDIAN : 70
WGT. MEAN : 66
MEAN : 71
COD : 19.83
PRD : 106.56

COV : 26.56
STD : 18.80
Avg. Abs. Dev : 13.85
MAX Sales Ratio : 145.55
MIN Sales Ratio : 38.58

95% Median C.I. : 65.79 to 76.10
95% Wgt. Mean C.I. :
95% Mean C.I. : 66.38 to 75.18

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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	4	71.66	65.98	66.81	15.75	98.76	42.16	78.44	N/A	628,375	419,824
1	4	71.66	65.98	66.81	15.75	98.76	42.16	78.44	N/A	628,375	419,824
_____Dry_____											
County	12	65.89	66.46	64.38	13.69	103.23	51.74	89.78	53.14 to 71.12	401,771	258,643
1	12	65.89	66.46	64.38	13.69	103.23	51.74	89.78	53.14 to 71.12	401,771	258,643
_____Grass_____											
County	16	60.10	67.12	58.70	27.27	114.34	38.58	133.33	48.68 to 81.23	374,917	220,080
1	16	60.10	67.12	58.70	27.27	114.34	38.58	133.33	48.68 to 81.23	374,917	220,080
_____ALL_____	70	69.85	70.78	66.42	19.83	106.56	38.58	145.55	65.79 to 76.10	516,166	342,813

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	9	76.10	76.60	66.82	26.01	114.64	42.16	145.55	47.28 to 86.51	750,070	501,210
1	9	76.10	76.60	66.82	26.01	114.64	42.16	145.55	47.28 to 86.51	750,070	501,210
_____Dry_____											
County	21	70.23	69.11	65.84	14.89	104.97	43.92	89.78	56.84 to 79.49	360,385	237,273
1	21	70.23	69.11	65.84	14.89	104.97	43.92	89.78	56.84 to 79.49	360,385	237,273
_____Grass_____											
County	20	61.55	69.25	59.89	29.41	115.63	38.58	133.33	52.36 to 81.23	424,264	254,107
1	20	61.55	69.25	59.89	29.41	115.63	38.58	133.33	52.36 to 81.23	424,264	254,107
_____ALL_____	70	69.85	70.78	66.42	19.83	106.56	38.58	145.55	65.79 to 76.10	516,166	342,813

Hitchcock County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Hitchcock	1	3,200	3,200	2,900	2,900	2,800	2,800	2,700	2,700	3,090
Dundy	1	n/a	3,206	3,260	3,267	3,184	3,203	3,256	3,273	3,246
Chase	1	n/a	4,445	4,445	4,445	4,190	4,190	4,190	4,190	4,312
Hayes	1	3,310	3,310	2,975	2,975	2,805	2,805	2,615	2,615	3,028
Frontier	1	3,300	3,296	3,225	3,237	3,200	3,200	3,143	3,081	3,267
Red Willow	1	3,295	3,295	3,210	3,092	2,808	2,345	2,253	2,104	3,178

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Hitchcock	1	1,500	1,501	1,401	1,400	1,300	1,300	1,168	1,160	1,452
Dundy	1	n/a	1,578	1,580	1,580	854	855	855	855	1,344
Chase	1	n/a	1,520	1,520	1,520	1,400	1,400	1,320	1,320	1,481
Hayes	1	1,400	1,400	1,255	1,255	1,205	1,205	1,140	1,140	1,329
Frontier	1	1,700	1,700	1,650	1,650	1,600	1,600	1,550	1,550	1,670
Red Willow	1	1,800	1,800	1,740	1,740	1,620	1,560	1,500	1,440	1,741

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Hitchcock	1	500	500	500	500	500	500	500	500	500
Dundy	1	n/a	450	450	450	450	460	452	450	452
Chase	1	n/a	1,045	1,237	788	861	912	730	656	717
Hayes	1	490	490	490	490	490	490	490	490	490
Frontier	1	650	650	650	650	650	650	650	650	650
Red Willow	1	675	675	675	675	675	675	675	675	675

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

Hitchcock County 2016 Average Acre Value Comparison With Recommended Adjustment

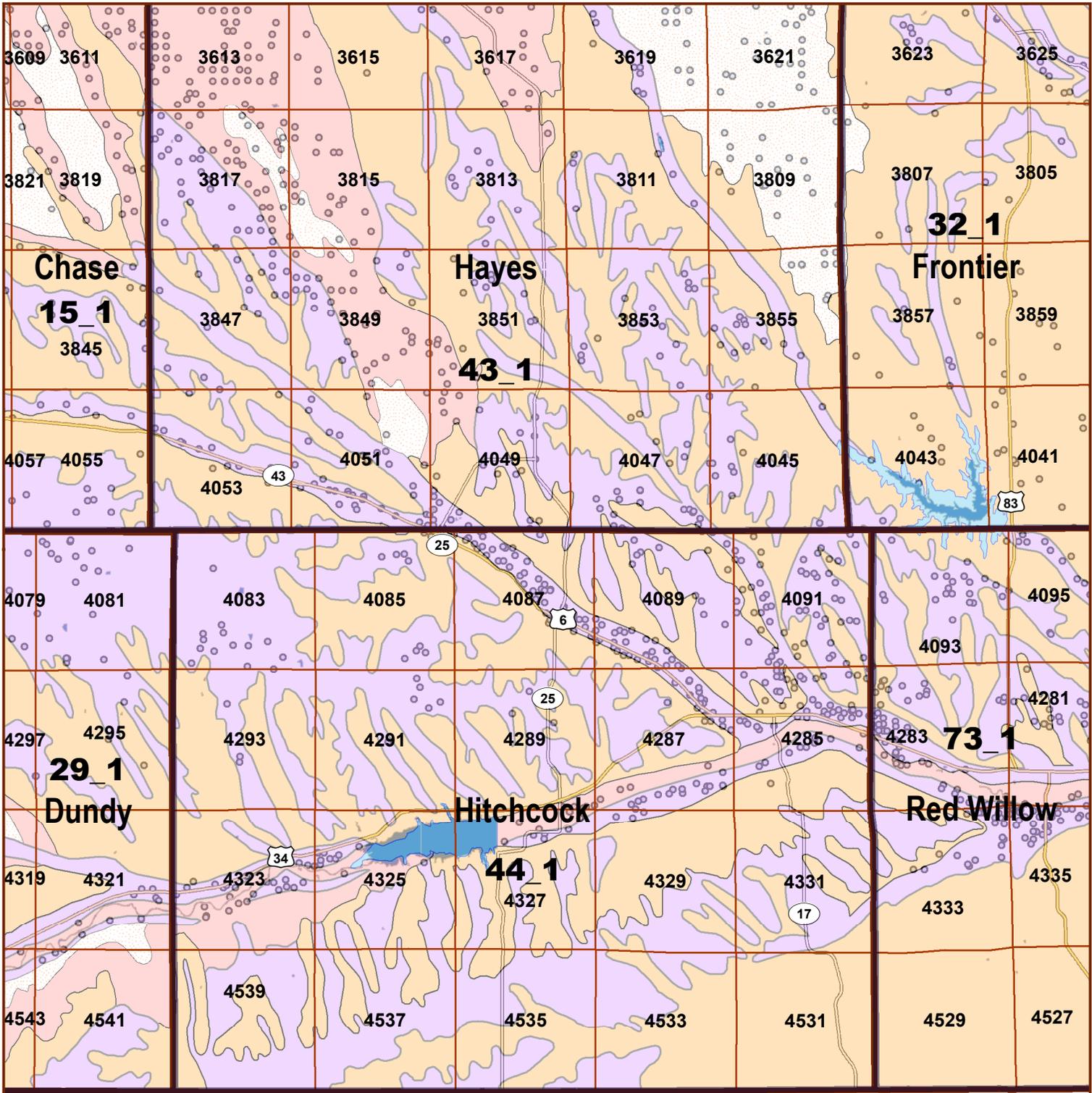
Grass +11% (CREP, EQIP, CRP +50% increase is not reflected in this table)

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Hitchcock	1	3,200	3,200	2,900	2,900	2,800	2,800	2,700	2,700	3,090
Dundy	1	n/a	3,206	3,260	3,267	3,184	3,203	3,256	3,273	3,246
Chase	1	n/a	4,445	4,445	4,445	4,190	4,190	4,190	4,190	4,312
Hayes	1	3,310	3,310	2,975	2,975	2,805	2,805	2,615	2,615	3,028
Frontier	1	3,300	3,296	3,225	3,237	3,200	3,200	3,143	3,081	3,267
Red Willow	1	3,295	3,295	3,210	3,092	2,808	2,345	2,253	2,104	3,178

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Hitchcock	1	1,500	1,501	1,401	1,400	1,300	1,300	1,168	1,160	1,452
Dundy	1	n/a	1,578	1,580	1,580	854	855	855	855	1,344
Chase	1	n/a	1,520	1,520	1,520	1,400	1,400	1,320	1,320	1,481
Hayes	1	1,400	1,400	1,255	1,255	1,205	1,205	1,140	1,140	1,329
Frontier	1	1,700	1,700	1,650	1,650	1,600	1,600	1,550	1,550	1,670
Red Willow	1	1,800	1,800	1,740	1,740	1,620	1,560	1,500	1,440	1,741

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Hitchcock	1	555	555	555	555	555	555	555	555	555
Dundy	1	n/a	450	450	450	450	460	452	450	452
Chase	1	n/a	1,045	1,237	788	861	912	730	656	717
Hayes	1	490	490	490	490	490	490	490	490	490
Frontier	1	650	650	650	650	650	650	650	650	650
Red Willow	1	675	675	675	675	675	675	675	675	675

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



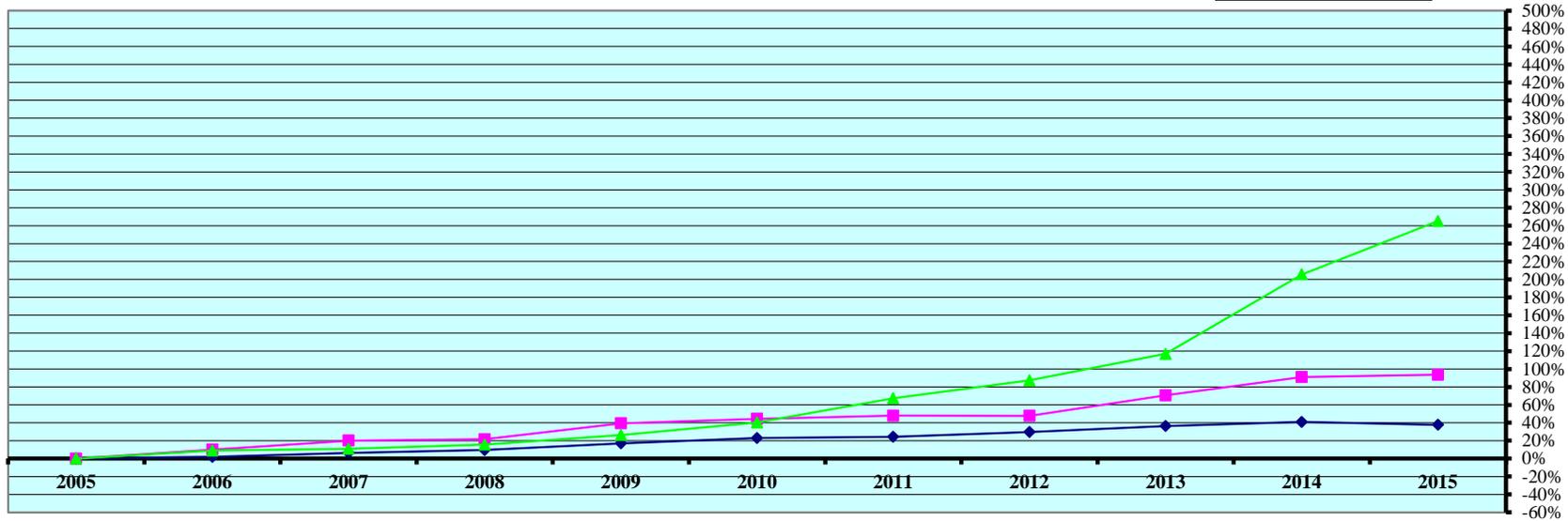
Legend

- County Lines
- Market Areas
- Geo Codes
- Moderately well drained silty soils on uplands and in depressions formed in loess
- Moderately well drained silty soils with clayey subsols on uplands
- Well drained silty soils formed in loess on uplands
- Well drained silty soils formed in loess and alluvium on stream terraces
- Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Lakes and Ponds
- Irrigation Wells

Hitchcock County Map



REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2005	45,038,735	--	--	--	23,569,080	--	--	--	135,122,915	--	--	--
2006	45,917,710	878,975	1.95%	1.95%	25,898,685	2,329,605	9.88%	9.88%	147,022,185	11,899,270	8.81%	8.81%
2007	47,930,435	2,012,725	4.38%	6.42%	28,302,700	2,404,015	9.28%	20.08%	149,904,760	2,882,575	1.96%	10.94%
2008	49,340,710	1,410,275	2.94%	9.55%	28,656,365	353,665	1.25%	21.58%	156,294,275	6,389,515	4.26%	15.67%
2009	52,745,650	3,404,940	6.90%	17.11%	32,841,665	4,185,300	14.61%	39.34%	170,664,635	14,370,360	9.19%	26.30%
2010	55,353,435	2,607,785	4.94%	22.90%	34,036,055	1,194,390	3.64%	44.41%	189,700,900	19,036,265	11.15%	40.39%
2011	56,029,575	676,140	1.22%	24.40%	34,844,555	808,500	2.38%	47.84%	226,189,200	36,488,300	19.23%	67.40%
2012	58,367,890	2,338,315	4.17%	29.59%	34,833,723	-10,832	-0.03%	47.79%	253,275,200	27,086,000	11.97%	87.44%
2013	61,355,430	2,987,540	5.12%	36.23%	40,221,043	5,387,320	15.47%	70.65%	293,075,400	39,800,200	15.71%	116.90%
2014	63,446,919	2,091,489	3.41%	40.87%	45,045,838	4,824,795	12.00%	91.12%	412,985,070	119,909,670	40.91%	205.64%
2015	62,062,227	-1,384,692	-2.18%	37.80%	45,631,943	586,105	1.30%	93.61%	493,351,455	80,366,385	19.46%	265.11%

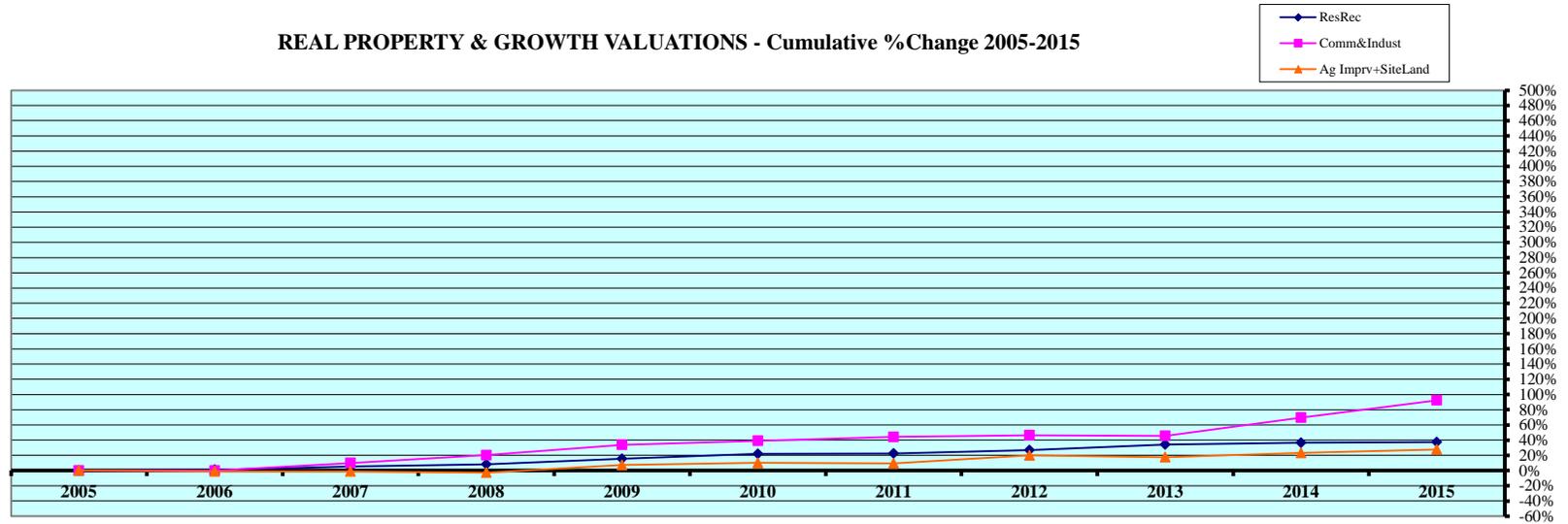
Rate Annual %chg: Residential & Recreational 3.26% Commercial & Industrial 6.83% Agricultural Land 13.83%

Cnty# 44
 County HITCHCOCK

CHART 1 EXHIBIT 44B Page 1

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

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2005-2015



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2005	45,038,735	434,200	0.96%	44,604,535	--	--	23,569,080	11,153,275	47.32%	12,415,805	--	--	
2006	45,917,710	384,740	0.84%	45,532,970	1.10%	1.10%	25,898,685	2,341,840	9.04%	23,556,845	-0.05%	-0.05%	
2007	47,930,435	483,400	1.01%	47,447,035	3.33%	5.35%	28,302,700	2,413,800	8.53%	25,888,900	-0.04%	9.84%	
2008	49,340,710	563,455	1.14%	48,777,255	1.77%	8.30%	28,656,365	312,895	1.09%	28,343,470	0.14%	20.26%	
2009	52,745,650	748,820	1.42%	51,996,830	5.38%	15.45%	32,841,665	1,302,405	3.97%	31,539,260	10.06%	33.82%	
2010	55,353,435	444,915	0.80%	54,908,520	4.10%	21.91%	34,036,055	1,216,255	3.57%	32,819,800	-0.07%	39.25%	
2011	56,029,575	878,005	1.57%	55,151,570	-0.36%	22.45%	34,844,555	866,320	2.49%	33,978,235	-0.17%	44.16%	
2012	58,367,890	1,147,113	1.97%	57,220,777	2.13%	27.05%	34,833,723	286,430	0.82%	34,547,293	-0.85%	46.58%	
2013	61,355,430	941,350	1.53%	60,414,080	3.51%	34.14%	40,221,043	5,911,472	14.70%	34,309,571	-1.50%	45.57%	
2014	63,446,919	1,964,371	3.10%	61,482,548	0.21%	36.51%	45,045,838	5,045,780	11.20%	40,000,058	-0.55%	69.71%	
2015	62,062,227	175,782	0.28%	61,886,445	-2.46%	37.41%	45,631,943	265,875	0.58%	45,366,068	0.71%	92.48%	
Rate Ann%chg	3.26%			Resid & Rec. w/o growth			6.83%			C & I w/o growth			0.77%

Tax Year	Ag Improvements & Site Land ⁽¹⁾							
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2005	15,355,150	5,262,120	20,617,270	103,045	0.50%	20,514,225	--	--
2006	15,371,100	5,182,700	20,553,800	178,755	0.87%	20,375,045	-1.17%	-1.17%
2007	15,310,730	5,127,980	20,438,710	82,395	0.40%	20,356,315	-0.96%	-1.27%
2008	15,063,625	5,208,850	20,272,475	224,610	1.11%	20,047,865	-1.91%	-2.76%
2009	16,932,465	5,871,335	22,803,800	671,425	2.94%	22,132,375	9.17%	7.35%
2010	17,178,085	5,988,705	23,166,790	479,660	2.07%	22,687,130	-0.51%	10.04%
2011	16,922,070	6,348,220	23,270,290	744,040	3.20%	22,526,250	-2.76%	9.26%
2012	19,059,510	6,763,825	25,823,335	1,108,664	4.29%	24,714,671	6.21%	19.87%
2013	18,369,705	6,605,240	24,974,945	756,720	3.03%	24,218,225	-6.22%	17.47%
2014	18,745,405	8,045,410	26,790,815	1,423,049	5.31%	25,367,766	1.57%	23.04%
2015	25,009,104	1,352,470	26,361,574	1,000	0.00%	26,360,574	-1.61%	27.86%
Rate Ann%chg	5.00%	-12.70%	2.49%	Ag Imprv+Site w/o growth			0.18%	

(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land incudes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.

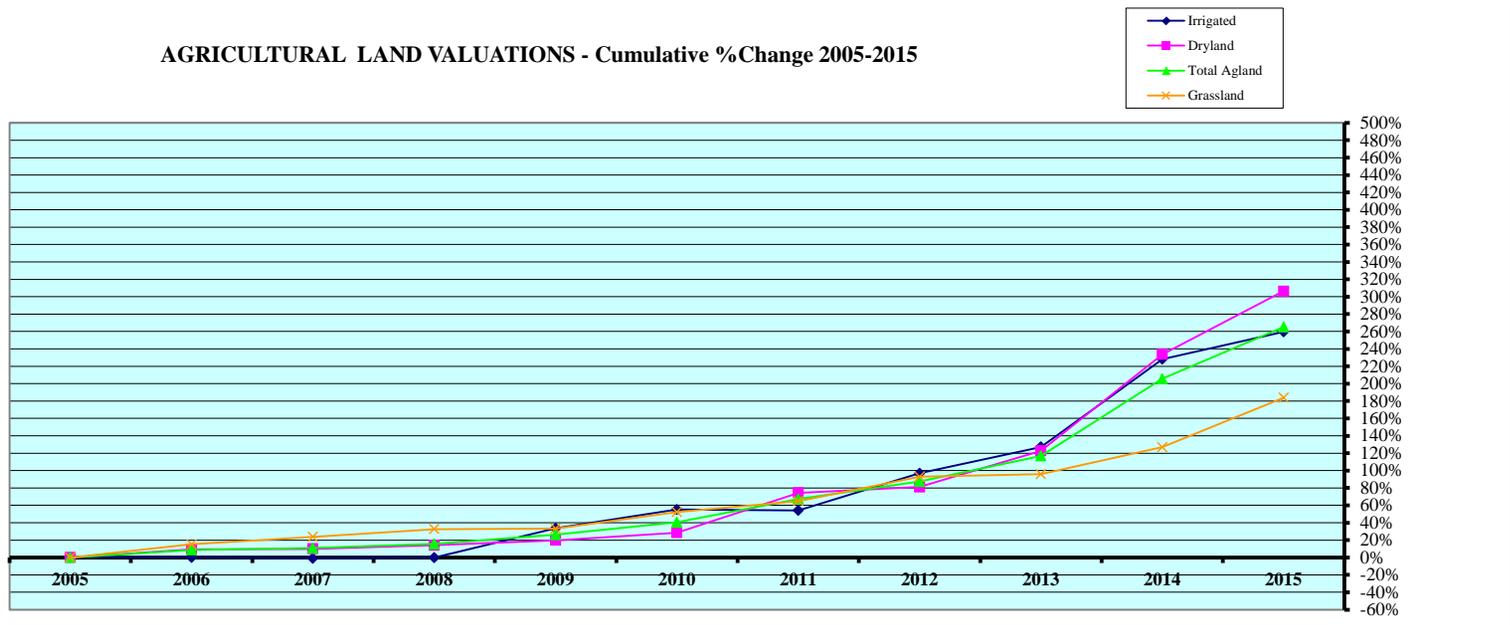
Sources:
Value; 2005 - 2015 CTL
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

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

Cnty# 44
County HITCHCOCK

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2005-2015



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	30,441,180	--	--	--	70,980,555	--	--	--	33,568,810	--	--	--
2006	30,443,085	1,905	0.01%	0.01%	77,791,935	6,811,380	9.60%	9.60%	38,648,590	5,079,780	15.13%	15.13%
2007	30,171,370	-271,715	-0.89%	-0.89%	78,054,005	262,070	0.34%	9.97%	41,552,970	2,904,380	7.51%	23.78%
2008	30,408,350	236,980	0.79%	-0.11%	81,004,410	2,950,405	3.78%	14.12%	44,532,635	2,979,665	7.17%	32.66%
2009	40,663,555	10,255,205	33.72%	33.58%	84,986,770	3,982,360	4.92%	19.73%	44,721,210	188,575	0.42%	33.22%
2010	47,279,270	6,615,715	16.27%	55.31%	91,228,040	6,241,270	7.34%	28.53%	51,102,590	6,381,380	14.27%	52.23%
2011	46,935,270	-344,000	-0.73%	54.18%	123,807,395	32,579,355	35.71%	74.42%	55,355,455	4,252,865	8.32%	64.90%
2012	59,956,795	13,021,525	27.74%	96.96%	128,502,230	4,694,835	3.79%	81.04%	64,747,125	9,391,670	16.97%	92.88%
2013	69,129,920	9,173,125	15.30%	127.09%	158,129,425	29,627,195	23.06%	122.78%	65,745,745	998,620	1.54%	95.85%
2014	99,886,125	30,756,205	44.49%	228.13%	236,836,475	78,707,050	49.77%	233.66%	76,191,965	10,446,220	15.89%	126.97%
2015	109,504,440	9,618,315	9.63%	259.72%	288,476,980	51,640,505	21.80%	306.42%	95,297,625	19,105,660	25.08%	183.89%

Rate Ann.%chg: Irrigated **13.66%** Dryland **15.05%** Grassland **11.00%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	132,370	--	--	--	0	--	--	--	135,122,915	--	--	--
2006	138,575	6,205	4.69%	4.69%	0	0			147,022,185	11,899,270	8.81%	8.81%
2007	123,260	-15,315	-11.05%	-6.88%	3,155	3,155			149,904,760	2,882,575	1.96%	10.94%
2008	348,865	225,605	183.03%	163.55%	15	-3,140	-99.52%		156,294,275	6,389,515	4.26%	15.67%
2009	293,100	-55,765	-15.98%	121.42%	0	-15	-100.00%		170,664,635	14,370,360	9.19%	26.30%
2010	91,000	-202,100	-68.95%	-31.25%	0	0			189,700,900	19,036,265	11.15%	40.39%
2011	90,550	-450	-0.49%	-31.59%	530	530			226,189,200	36,488,300	19.23%	67.40%
2012	69,050	-21,500	-23.74%	-47.84%	0	-530	-100.00%		253,275,200	27,086,000	11.97%	87.44%
2013	70,310	1,260	1.82%	-46.88%	0	0			293,075,400	39,800,200	15.71%	116.90%
2014	70,505	195	0.28%	-46.74%	0	0			412,985,070	119,909,670	40.91%	205.64%
2015	68,590	-1,915	-2.72%	-48.18%	3,820	3,820			493,351,455	80,366,385	19.46%	265.11%

Cnty# **44**
County **HITCHCOCK**

Rate Ann.%chg: Total Agric Land **13.83%**

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	30,408,230	38,018	800			70,983,375	188,111	377			33,577,135	201,868	166		
2006	30,456,090	37,921	803	0.41%	0.41%	77,767,615	188,234	413	9.49%	9.49%	38,765,115	201,806	192	15.49%	15.49%
2007	30,170,125	37,554	803	0.03%	0.44%	78,064,035	188,628	414	0.17%	9.67%	41,583,170	201,752	206	7.30%	23.91%
2008	30,255,280	37,550	806	0.29%	0.74%	81,112,270	188,724	430	3.85%	13.90%	44,467,945	201,749	220	6.94%	32.51%
2009	40,667,805	38,127	1,067	32.38%	33.36%	85,011,325	188,467	451	4.95%	19.54%	44,710,050	202,830	220	0.01%	32.52%
2010	47,471,570	40,152	1,182	10.84%	47.82%	91,305,535	188,814	484	7.21%	28.15%	51,045,260	207,752	246	11.46%	47.72%
2011	46,789,570	39,584	1,182	-0.02%	47.78%	124,005,195	189,071	656	35.63%	73.81%	55,296,360	208,143	266	8.12%	59.72%
2012	60,586,445	39,601	1,530	29.43%	91.28%	128,242,205	188,783	679	3.57%	80.02%	64,677,685	208,487	310	16.77%	86.51%
2013	69,069,940	38,913	1,775	16.02%	121.92%	158,165,195	189,407	835	22.93%	121.30%	65,733,440	208,499	315	1.63%	89.54%
2014	99,363,385	38,949	2,551	43.73%	218.95%	237,183,660	189,153	1,254	50.16%	232.30%	76,217,185	208,561	365	15.91%	119.71%
2015	113,703,225	35,967	3,161	23.92%	295.25%	286,864,260	186,381	1,539	22.74%	307.88%	94,768,635	214,205	442	21.06%	165.99%

Rate Annual %chg Average Value/Acre: 14.73%

15.09%

10.28%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	132,390	6,405	21			0	0				135,101,130	434,402	311		
2006	154,940	6,464	24	15.98%	15.98%	0	0				147,143,760	434,425	339	8.91%	8.91%
2007	144,000	6,458	22	-6.97%	7.89%	0	0				149,961,330	434,392	345	1.92%	11.00%
2008	347,610	6,458	54	141.40%	160.44%	0	0				156,183,105	434,480	359	4.13%	15.58%
2009	293,365	5,630	52	-3.19%	152.13%	0	0				170,682,545	435,053	392	9.14%	26.15%
2010	91,000	1,430	64	22.12%	207.89%	0	0				189,913,365	438,149	433	10.48%	39.37%
2011	90,550	1,421	64	0.14%	208.31%	0	0				226,181,675	438,219	516	19.08%	65.96%
2012	68,900	1,384	50	-21.88%	140.87%	0	0				253,575,235	438,255	579	12.10%	86.04%
2013	68,100	1,368	50	0.00%	140.86%	0	0				293,036,675	438,187	669	15.58%	115.03%
2014	66,130	1,328	50	0.01%	140.89%	0	0				412,830,360	437,992	943	40.94%	203.07%
2015	68,190	1,363	50	0.47%	142.01%	3,050	61	50			495,407,360	437,977	1,131	20.01%	263.70%

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HITCHCOCK

Rate Annual %chg Average Value/Acre: 13.78%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2005 - 2015 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

2015 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
2,908	HITCHCOCK	46,460,866	37,081,822	23,355,569	58,231,162	22,696,203	22,935,740	3,831,065	493,351,455	25,009,104	1,352,470	71,986,810	806,292,266
cnty sectorvalue % of total value:		5.76%	4.60%	2.90%	7.22%	2.81%	2.84%	0.48%	61.19%	3.10%	0.17%	8.93%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
595	CULBERTSON	1,884,675	395,750	1,017,841	13,305,478	4,055,175	4,809,740	0	136,380	6,000	1,000	0	25,612,039
20.46%	%sector of county sector	4.06%	1.07%	4.36%	22.85%	17.87%	20.97%		0.03%	0.02%	0.07%		3.18%
	%sector of municipality	7.36%	1.55%	3.97%	51.95%	15.83%	18.78%		0.53%	0.02%	0.00%		100.00%
351	PALISADE	94,070	313,648	405,898	5,527,815	2,797,865	0	0	0	0	0	0	9,139,296
12.07%	%sector of county sector	0.20%	0.85%	1.74%	9.49%	12.33%							1.13%
	%sector of municipality	1.03%	3.43%	4.44%	60.48%	30.61%							100.00%
343	STRATTON	204,029	272,675	619,820	7,455,235	1,646,313	0	0	15,675	0	500	0	10,214,247
11.80%	%sector of county sector	0.44%	0.74%	2.65%	12.80%	7.25%			0.00%		0.04%		1.27%
	%sector of municipality	2.00%	2.67%	6.07%	72.99%	16.12%			0.15%		0.00%		100.00%
560	TRENTON	550,882	447,891	754,703	9,152,455	1,957,605	0	0	21,915	6,000	340	0	12,891,791
19.26%	%sector of county sector	1.19%	1.21%	3.23%	15.72%	8.63%			0.00%	0.02%	0.03%		1.60%
	%sector of municipality	4.27%	3.47%	5.85%	70.99%	15.18%			0.17%	0.05%	0.00%		100.00%
1,849	Total Municipalities	2,733,656	1,429,964	2,798,262	35,440,983	10,456,958	4,809,740	0	173,970	12,000	1,840	0	57,857,373
63.58%	%all municip.sect of cnty	5.88%	3.86%	11.98%	60.86%	46.07%	20.97%		0.04%	0.05%	0.14%		7.18%

Sources: 2015 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2015 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

Cnty#	County
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CHART 5

EXHIBIT

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Total Real Property Sum Lines 17, 25, & 30	Records : 4,406	Value : 649,077,972	Growth 2,744,217	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	158	520,920	0	0	37	467,155	195	988,075	
02. Res Improve Land	956	2,850,420	0	0	224	3,467,975	1,180	6,318,395	
03. Res Improvements	963	31,915,475	0	0	238	20,715,590	1,201	52,631,065	
04. Res Total	1,121	35,286,815	0	0	275	24,650,720	1,396	59,937,535	569,900
% of Res Total	80.30	58.87	0.00	0.00	19.70	41.13	31.68	9.23	20.77
05. Com UnImp Land	27	96,955	0	0	11	177,800	38	274,755	
06. Com Improve Land	127	412,735	0	0	28	427,880	155	840,615	
07. Com Improvements	133	10,007,208	0	0	46	11,843,715	179	21,850,923	
08. Com Total	160	10,516,898	0	0	57	12,449,395	217	22,966,293	2,995
% of Com Total	73.73	45.79	0.00	0.00	26.27	54.21	4.93	3.54	0.11
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	1	44,120	0	0	1	270,000	2	314,120	
11. Ind Improvements	1	5,392,835	0	0	1	14,730,000	2	20,122,835	
12. Ind Total	1	5,436,955	0	0	1	15,000,000	2	20,436,955	427,682
% of Ind Total	50.00	26.60	0.00	0.00	50.00	73.40	0.05	3.15	15.58
13. Rec UnImp Land	0	0	0	0	5	25,000	5	25,000	
14. Rec Improve Land	1	12,010	0	0	176	792,880	177	804,890	
15. Rec Improvements	1	7,830	0	0	177	3,575,310	178	3,583,140	
16. Rec Total	1	19,840	0	0	182	4,393,190	183	4,413,030	0
% of Rec Total	0.55	0.45	0.00	0.00	99.45	99.55	4.15	0.68	0.00
Res & Rec Total	1,122	35,306,655	0	0	457	29,043,910	1,579	64,350,565	569,900
% of Res & Rec Total	71.06	54.87	0.00	0.00	28.94	45.13	35.84	9.91	20.77
Com & Ind Total	161	15,953,853	0	0	58	27,449,395	219	43,403,248	430,677
% of Com & Ind Total	73.52	36.76	0.00	0.00	26.48	63.24	4.97	6.69	15.69
17. Taxable Total	1,283	51,260,508	0	0	515	56,493,305	1,798	107,753,813	1,000,577
% of Taxable Total	71.36	47.57	0.00	0.00	28.64	52.43	40.81	16.60	36.46

Schedule II : Tax Increment Financing (TIF)

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

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	312	24,589,440	312	24,589,440	1,373,010
24. Non-Producing	0	0	0	0	23	49,710	23	49,710	0
25. Total	0	0	0	0	335	24,639,150	335	24,639,150	1,373,010

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	136	0	156	292

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	8	70,280	0	0	1,787	352,787,855	1,795	352,858,135
28. Ag-Improved Land	5	116,100	0	0	452	139,153,590	457	139,269,690
29. Ag Improvements	2	39,360	0	0	476	24,517,824	478	24,557,184
30. Ag Total							2,273	516,685,009

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	2	0.54	5,440	0	0.00	0	
33. HomeSite Improvements	1	0.00	35,315	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	2	2.39	1,195	0	0.00	0	
36. FarmSite Improv Land	1	5.89	2,945	0	0.00	0	
37. FarmSite Improvements	1	0.00	4,045	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	9	9.00	90,000	9	9.00	90,000	
32. HomeSite Improv Land	279	288.01	2,880,100	281	288.55	2,885,540	
33. HomeSite Improvements	463	0.00	23,415,639	464	0.00	23,450,954	159,875
34. HomeSite Total				473	297.55	26,426,494	
35. FarmSite UnImp Land	420	809.91	404,955	422	812.30	406,150	
36. FarmSite Improv Land	29	57.86	28,930	30	63.75	31,875	
37. FarmSite Improvements	32	0.00	1,102,185	33	0.00	1,106,230	210,755
38. FarmSite Total				455	876.05	1,544,255	
39. Road & Ditches	1,470	5,017.25	0	1,470	5,017.25	0	
40. Other- Non Ag Use	94	619.09	0	94	619.09	0	
41. Total Section VI				928	6,809.94	27,970,749	370,630

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

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

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

* LB 968 (2006) for tax year 2009 and forward there will be no Recapture value.

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,351.72	3.99%	4,325,515	4.14%	3,200.01
46. 1A	22,445.74	66.30%	71,826,345	68.67%	3,200.00
47. 2A1	3,580.09	10.57%	10,382,275	9.93%	2,900.00
48. 2A	2,269.55	6.70%	6,581,695	6.29%	2,900.00
49. 3A1	781.86	2.31%	2,189,205	2.09%	2,800.00
50. 3A	426.24	1.26%	1,193,480	1.14%	2,800.02
51. 4A1	1,608.50	4.75%	4,342,955	4.15%	2,700.00
52. 4A	1,390.62	4.11%	3,754,670	3.59%	2,700.00
53. Total	33,854.32	100.00%	104,596,140	100.00%	3,089.60
Dry					
54. 1D1	429.54	0.24%	644,310	0.24%	1,500.00
55. 1D	144,617.80	79.41%	217,027,625	82.06%	1,500.70
56. 2D1	2,352.61	1.29%	3,296,590	1.25%	1,401.25
57. 2D	2,222.56	1.22%	3,111,595	1.18%	1,400.00
58. 3D1	18,420.09	10.11%	23,946,595	9.05%	1,300.03
59. 3D	267.95	0.15%	348,335	0.13%	1,300.00
60. 4D1	7,962.49	4.37%	9,300,840	3.52%	1,168.08
61. 4D	5,848.05	3.21%	6,783,765	2.57%	1,160.00
62. Total	182,121.09	100.00%	264,459,655	100.00%	1,452.11
Grass					
63. 1G1	943.66	0.43%	1,259,165	1.05%	1,334.34
64. 1G	24,433.43	11.08%	18,047,335	15.09%	738.63
65. 2G1	3,325.57	1.51%	2,199,420	1.84%	661.37
66. 2G	4,135.69	1.87%	2,685,735	2.25%	649.40
67. 3G1	7,069.06	3.20%	3,820,035	3.19%	540.39
68. 3G	1,091.48	0.49%	732,115	0.61%	670.75
69. 4G1	16,213.47	7.35%	8,861,640	7.41%	546.56
70. 4G	163,389.63	74.07%	81,980,610	68.55%	501.75
71. Total	220,601.99	100.00%	119,586,055	100.00%	542.09
Irrigated Total					
Irrigated Total	33,854.32	7.73%	104,596,140	21.40%	3,089.60
Dry Total					
Dry Total	182,121.09	41.58%	264,459,655	54.11%	1,452.11
Grass Total					
Grass Total	220,601.99	50.36%	119,586,055	24.47%	542.09
72. Waste	1,371.25	0.31%	68,590	0.01%	50.02
73. Other	76.38	0.02%	3,820	0.00%	50.01
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	438,025.03	100.00%	488,714,260	100.00%	1,115.72

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	26.00	82,300	0.00	0	33,828.32	104,513,840	33,854.32	104,596,140
77. Dry Land	28.00	38,720	0.00	0	182,093.09	264,420,935	182,121.09	264,459,655
78. Grass	99.89	55,780	0.00	0	220,502.10	119,530,275	220,601.99	119,586,055
79. Waste	0.00	0	0.00	0	1,371.25	68,590	1,371.25	68,590
80. Other	0.00	0	0.00	0	76.38	3,820	76.38	3,820
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	153.89	176,800	0.00	0	437,871.14	488,537,460	438,025.03	488,714,260

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	33,854.32	7.73%	104,596,140	21.40%	3,089.60
Dry Land	182,121.09	41.58%	264,459,655	54.11%	1,452.11
Grass	220,601.99	50.36%	119,586,055	24.47%	542.09
Waste	1,371.25	0.31%	68,590	0.01%	50.02
Other	76.38	0.02%	3,820	0.00%	50.01
Exempt	0.00	0.00%	0	0.00%	0.00
Total	438,025.03	100.00%	488,714,260	100.00%	1,115.72

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 Ag Homes/out Buildings	0	0	0	0	2	30,755	2	30,755	0
83.2 Culbertson	26	71,375	273	743,035	275	11,371,630	301	12,186,040	49,020
83.3 Good Life Marina	3	6,000	113	226,000	113	1,218,740	116	1,450,740	0
83.4 Laker's Northsh/swanson	4	46,485	73	697,025	73	2,778,100	77	3,521,610	114,710
83.5 Rural Residential	45	471,760	223	3,373,510	237	20,408,945	282	24,254,215	225,815
83.6 Stratton And Palisade	84	276,250	382	1,109,170	384	11,599,530	468	12,984,950	59,845
83.7 Trenton	38	141,205	293	974,545	295	8,806,505	333	9,922,255	120,510
84 Residential Total	200	1,013,075	1,357	7,123,285	1,379	56,214,205	1,579	64,350,565	569,900

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u> <u>I</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1 Commercial	38	274,755	157	1,154,735	181	41,973,758	219	43,403,248	430,677
86 Commercial Total	38	274,755	157	1,154,735	181	41,973,758	219	43,403,248	430,677

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	338.01	0.16%	169,005	0.16%	500.00
88. 1G	17,437.41	8.33%	8,718,705	8.33%	500.00
89. 2G1	2,694.27	1.29%	1,347,135	1.29%	500.00
90. 2G	3,459.01	1.65%	1,729,505	1.65%	500.00
91. 3G1	6,477.78	3.10%	3,238,890	3.10%	500.00
92. 3G	799.53	0.38%	399,765	0.38%	500.00
93. 4G1	15,218.61	7.27%	7,609,305	7.27%	500.00
94. 4G	162,850.00	77.82%	81,425,305	77.82%	500.00
95. Total	209,274.62	100.00%	104,637,615	100.00%	500.00
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	3,436.03	59.99%	2,920,645	59.99%	850.01
98. 2C1	299.00	5.22%	254,155	5.22%	850.02
99. 2C	275.58	4.81%	234,255	4.81%	850.04
100. 3C1	508.58	8.88%	432,290	8.88%	849.99
101. 3C	203.33	3.55%	172,830	3.55%	850.00
102. 4C1	566.75	9.90%	481,740	9.90%	850.00
103. 4C	437.99	7.65%	372,300	7.65%	850.02
104. Total	5,727.26	100.00%	4,868,215	100.00%	850.01
Timber					
105. 1T1	605.65	10.81%	1,090,160	10.81%	1,799.98
106. 1T	3,559.99	63.57%	6,407,985	63.57%	1,800.00
107. 2T1	332.30	5.93%	598,130	5.93%	1,799.97
108. 2T	401.10	7.16%	721,975	7.16%	1,799.99
109. 3T1	82.70	1.48%	148,855	1.48%	1,799.94
110. 3T	88.62	1.58%	159,520	1.58%	1,800.05
111. 4T1	428.11	7.64%	770,595	7.64%	1,799.99
112. 4T	101.64	1.81%	183,005	1.82%	1,800.52
113. Total	5,600.11	100.00%	10,080,225	100.00%	1,800.00
<hr/>					
Grass Total	209,274.62	94.87%	104,637,615	87.50%	500.00
CRP Total	5,727.26	2.60%	4,868,215	4.07%	850.01
Timber Total	5,600.11	2.54%	10,080,225	8.43%	1,800.00
<hr/>					
114. Market Area Total	220,601.99	100.00%	119,586,055	100.00%	542.09

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

44 Hitchcock

	2015 CTL County Total	2016 Form 45 County Total	Value Difference (2016 form 45 - 2015 CTL)	Percent Change	2016 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	58,231,162	59,937,535	1,706,373	2.93%	569,900	1.95%
02. Recreational	3,831,065	4,413,030	581,965	15.19%	0	15.19%
03. Ag-Homesite Land, Ag-Res Dwelling	25,009,104	26,426,494	1,417,390	5.67%	159,875	5.03%
04. Total Residential (sum lines 1-3)	87,071,331	90,777,059	3,705,728	4.26%	729,775	3.42%
05. Commercial	22,696,203	22,966,293	270,090	1.19%	2,995	1.18%
06. Industrial	22,935,740	20,436,955	-2,498,785	-10.89%	427,682	-12.76%
07. Ag-Farmsite Land, Outbuildings	1,352,470	1,544,255	191,785	14.18%	210,755	-1.40%
08. Minerals	71,986,810	24,639,150	-47,347,660	-65.77	1,373,010	-67.68
09. Total Commercial (sum lines 5-8)	118,971,223	69,586,653	-49,384,570	-41.51%	2,014,442	-43.20%
10. Total Non-Agland Real Property	206,042,554	160,363,712	-45,678,842	-22.17%	2,744,217	-23.50%
11. Irrigated	109,504,440	104,596,140	-4,908,300	-4.48%		
12. Dryland	288,476,980	264,459,655	-24,017,325	-8.33%		
13. Grassland	95,297,625	119,586,055	24,288,430	25.49%		
14. Wasteland	68,590	68,590	0	0.00%		
15. Other Agland	3,820	3,820	0	0.00%		
16. Total Agricultural Land	493,351,455	488,714,260	-4,637,195	-0.94%		
17. Total Value of all Real Property (Locally Assessed)	699,394,009	649,077,972	-50,316,037	-7.19%	2,744,217	-7.59%

2016 Assessment Survey for Hitchcock County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	2
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$177,566
7.	Adopted budget, or granted budget if different from above:
	n/a
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$39,675
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:
	\$21,917
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,500
12.	Other miscellaneous funds:
	n/a
13.	Amount of last year's assessor's budget not used:
	\$31,516.78

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS PCv2.5
3.	Are cadastral maps currently being used?
	No
4.	If so, who maintains the Cadastral Maps?
	n/a
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	yes, www.hitchcock.gisworkshop.com
7.	Who maintains the GIS software and maps?
	The maps and software are maintained by the county's GIS vendor.
8.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Culbertson and Trenton
4.	When was zoning implemented?
	June 2000

D. Contracted Services

1.	Appraisal Services:
	Pritchard & Abbott and Tax Valuation, Inc.
2.	GIS Services:
	GIS Workshop, Inc.
3.	Other services:
	n/a

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes, for the appraisal of oil and gas minerals and the county contracted with Tax Valuation, Inc. for a reappraisal of the ethanol plant and another complex commercial property.
2.	If so, is the appraisal or listing service performed under contract?
	Yes, only for the oil and gas mineral appraisal
3.	What appraisal certifications or qualifications does the County require?
	The county does not specify requirements; however, both appraisal firms employ qualified individuals.
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes

2016 Residential Assessment Survey for Hitchcock County

1.	Valuation data collection done by:														
	The assessor														
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Culbertson - located along Hwy 34 near the City of McCook, where job opportunities and goods and services are available. There is a K-12 school system within the community and basic amenities are available locally. Demand for housing is strong, and the market has been increasing in recent years.</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Trenton - also on Hwy 34, but further from McCook in the middle of the county. Commuting to McCook is still feasible, and jobs are also available locally, primarily in agribusiness. There is a K-12 school system within the community and basic amenities are available locally. There is demand for residential housing, but the market is not as strong as it is in Culbertson.</td> </tr> <tr> <td style="text-align: center;">03</td> <td>Stratton & Palisade - smaller communities with limited employment opportunities or amenities. Both Villages have elementary school systems; however, older children must commute to Benkelman or Wauenta for school. There is less demand for housing here and the market is less organized.</td> </tr> <tr> <td style="text-align: center;">04</td> <td>Rural Residential - all parcels outside the four villages and not located around Swanson Lake. As is typical in this region of the state, rural properties are in demand and will typically sell well.</td> </tr> <tr> <td style="text-align: center;">05</td> <td>Laker's North Shore & Swanson Lake Cabins - Recreational cabins at Swanson Reservoir</td> </tr> <tr> <td style="text-align: center;">Ag</td> <td>Agricultural homes and outbuildings</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	01	Culbertson - located along Hwy 34 near the City of McCook, where job opportunities and goods and services are available. There is a K-12 school system within the community and basic amenities are available locally. Demand for housing is strong, and the market has been increasing in recent years.	02	Trenton - also on Hwy 34, but further from McCook in the middle of the county. Commuting to McCook is still feasible, and jobs are also available locally, primarily in agribusiness. There is a K-12 school system within the community and basic amenities are available locally. There is demand for residential housing, but the market is not as strong as it is in Culbertson.	03	Stratton & Palisade - smaller communities with limited employment opportunities or amenities. Both Villages have elementary school systems; however, older children must commute to Benkelman or Wauenta for school. There is less demand for housing here and the market is less organized.	04	Rural Residential - all parcels outside the four villages and not located around Swanson Lake. As is typical in this region of the state, rural properties are in demand and will typically sell well.	05	Laker's North Shore & Swanson Lake Cabins - Recreational cabins at Swanson Reservoir	Ag	Agricultural homes and outbuildings
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>														
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02	Trenton - also on Hwy 34, but further from McCook in the middle of the county. Commuting to McCook is still feasible, and jobs are also available locally, primarily in agribusiness. There is a K-12 school system within the community and basic amenities are available locally. There is demand for residential housing, but the market is not as strong as it is in Culbertson.														
03	Stratton & Palisade - smaller communities with limited employment opportunities or amenities. Both Villages have elementary school systems; however, older children must commute to Benkelman or Wauenta for school. There is less demand for housing here and the market is less organized.														
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05	Laker's North Shore & Swanson Lake Cabins - Recreational cabins at Swanson Reservoir														
Ag	Agricultural homes and outbuildings														
3.	List and describe the approach(es) used to estimate the market value of residential properties.														
	Only the cost approach is used.														
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?														
	Depreciation studies are developed based on local market information.														
5.	Are individual depreciation tables developed for each valuation grouping?														
	Yes														
6.	Describe the methodology used to determine the residential lot values?														
	All lots are valued by the square foot using local sales information.														
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?														
	No applications have been received to combine parcels, all lots being held for sale or resale are being valued the same as all other lots within the neighborhood.														

8.

<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
01	2016	2014	2013	2015
02	2016	2014	2013	2012
03	2013	2012	2013	2012-2015
04	2016	2014	2016	2014-2015
05	2012	2014	2013	2013
Ag	2012	2012	2013	2014-2015

2016 Commercial Assessment Survey for Hitchcock County

1.	Valuation data collection done by:				
	The assessor				
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:				
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>			
	01	There are no valuation groupings within the commercial class, as there are too few sales in the study period to warrant locational stratification.			
3.	List and describe the approach(es) used to estimate the market value of commercial properties.				
	Where sufficient data exists, all three approaches were developed.				
3a.	Describe the process used to determine the value of unique commercial properties.				
	Values for commercial parcels were last established by Stanard Appraisal for assessment year 2013; this year an appraisal service was hired to revalue the complex commercial properties in the county.				
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?				
	Depreciation is developed using local market information, as well as sales data from outside of the county.				
5.	Are individual depreciation tables developed for each valuation grouping?				
	The contract appraiser developed market models based on the sale price per square foot of different properties with adjustments for various characteristics. Locational adjustments would typically be handled in the land value if necessary.				
6.	Describe the methodology used to determine the commercial lot values.				
	The commercial lot values were established by conducting a sales analysis; values are applied per square foot.				
7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	01	2013	2012	2012	2012

2016 Agricultural Assessment Survey for Hitchcock County

1.	Valuation data collection done by:							
	The assessor							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>There are no market areas within the county; as recently as last year two areas have been used with the second area being a one mile corridor along the Republican River; however, these areas have had the same values applied to them since 2012.</td> <td style="text-align: center;">2009</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	There are no market areas within the county; as recently as last year two areas have been used with the second area being a one mile corridor along the Republican River; however, these areas have had the same values applied to them since 2012.	2009
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
1	There are no market areas within the county; as recently as last year two areas have been used with the second area being a one mile corridor along the Republican River; however, these areas have had the same values applied to them since 2012.	2009						
3.	Describe the process used to determine and monitor market areas.							
	Sales analysis conducted over the past several years have indicated that there is not a need for market areas within the county.							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	Generally, all parcels less than 40 acres are typically considered rural residential; however, parcels will be reviewed for present use before a determination is made. The recreational parcels within the county currently only include the seasonal cabins at Swanson Reservoir.							
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?							
	Farm home sites and rural residential home sites are valued the same countywide.							
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	n/a							
	<i><u>If your county has special value applications, please answer the following</u></i>							
7a.	How many special valuation applications are on file?							
	243							
7b.	What process was used to determine if non-agricultural influences exist in the county?							
	Sales studies are conducted annually and continue to indicate that land along the river sells for approximately the same price as agricultural land away from the river.							

HITCHCOCK COUNTY PLAN OF ASSESSMENT

Assessment Years 2016, 2017, 2018

Date: June 11, 2015

Pursuant to Nebr. Laws 2005, LB 263, Section 9, on or before June 15 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 the quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 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 Revenue, Property Assessment Division on or before October 31 each year. Real Property Assessment Requirements: All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. 77-112 (Reissue 2003). Assessment levels required for real property are as follows:

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

Reference, Neb. Rev. Stat. 77-201 (R.S.Supp 2004).

General Description of Real Property in Hitchcock County

The Villages within Hitchcock County are the majority of the residential valuation base. Culbertson, is the largest with 174 families according to the 2010 census data. Culbertson also has a major industrial plant, Kugler Oil Co. that produces fertilizer and agricultural chemicals. This community serves as a nice country atmosphere and housing for several residents commuting to McCook for employment.

Right West of Culbertson you will find Trenton, the County Seat. The town consists of approximately 134 families. In 2003 an addition to the County was the construction of an

Ethanol Plant right east of Trenton. Swanson Lake also serves as the recreational living and atmosphere in the good climate months.

West of Trenton sits the Village of Stratton and has nearly 100 families. The smaller Villages have struggled with any new construction or businesses moving into the communities. The major source of income throughout the County is Agricultural.

Palisade is located on the north end of Hitchcock County where the Village is shared with Hayes County along one street boundary. It is also near 100 families and have merged school districts with Wauneta to stay alive and keep families in the County.

The following assessment plan is a current plan for 2016, 2017 and 2018 with the regular statutory duties of the Hitchcock County Assessor.

Assessment Year 2016

Prioritizing workloads, hiring and training of office staff, identifying delinquent inspections and new assessment work was the focus as of January 8, 2015 upon taking office of a newly elected position as the Hitchcock County Assessor. Throughout processes of discovering how many and where inspection and review work was necessary, a letter dated October 31, 2013 was sent to Denny Donner from Judy McDonald, the prior Assessor. In this letter, the inspection history was listed as follows:

- Stratton- last done in 2011
- Trenton- last done in 2011
- Culbertson- last done in 2006
- Palisade- last done in 2011 (all but 50 parcels)
- Rural Improvements- last done in 2000 or prior
- Laker's North Shore- last done in 2009
- Good Life Marina- last done in 2012

The letter is attached in this Three Year Plan for reference purposes.

Inspection and reviews of parcels within the Village of Culbertson were started prior to March 19th and will be finished to complete Culbertson Village, and reviews of Palisade Village will be completed during the summer of 2015 year. Physical inspections of the condition and all improvements on each property record card in these two Villages will be used to input data into the new costing table in MIPS and converted to the administrative software for the January 1, 2016 values. The entire Village of Culbertson has been completed, including 386 parcels at the time of this plan submission to the Hitchcock County Board. Rural parcels in the entire township of 3, Range 31 have also been completed along with various other sites throughout the County.

New record cards have been produced with the updated inspection history, photos, field review notes and any data used in the physical reviews of these residential parcels. Rural parcels that have not been reviewed in township one, ranges 31, 32, and 33 will also be completed in the summer months with new record cards using the Marshall and Swift costing tables with new photos and develop record cards. In the Village of Culbertson, inspections are nearly 100%

completed as of the date of this plan and the new photographs will be attached to the property record cards and new costing will be applied for the 2016 values. The next Village that will be inspected will be Palisade and the subdivision of North shore. A part time employee has been hired that has a large amount of real estate background and continues to work 2 days per week to inspect, document data and review each residential property. Another part time position has been advertised for the purpose of inspection work to ensure the inspections will be in compliance for 2016.

In review of the two industrial facilities, Trenton Agri. Products and Kugler Inc.; they both have building permits on file that have not been assessed. The property at the Kugler plant entails new construction of an ATS plant. The Ethanol Plant has had construction of a new maintenance shop along with three other permits. The unique properties both require experienced industrial appraisal inspections and written appraisal reports. A proposed contract with Tax Valuation Inc. will be submitted for consideration of appraisal work to the County Board.

A continued process of agricultural land use will be updated every year with government program acres and market information for new agricultural values. Letters and release forms were sent to owners requesting information from the Farm Service Agency. The release form was scanned and emailed to either the McCook, Hayes Center, Benkelman or Atwood agencies where the operator completes farm business.

The Farm Service Agency emailed our office the contracts and colored field maps with acre amounts and the type of program the acres are enrolled in. From that we sent the information to GIS workshop and they updated the soil codes into the parcel identification number. Our office updated each record card from the updated GIS soil codes and corresponding LVG's. This identification and process brings the agricultural land in Hitchcock County in compliance with Directive 09-4.

Assessment Year 2017

Inspection and reviews of parcels within the Villages of Stratton and Trenton will be completed to finish Villages in the County. New measurements, physical inspections of the condition and all improvements on each property record card in these two Villages will be used to input data into the new costing table in MIPS and converted to the administrative software for the January 1, 2017 values. After completion of all the Villages in 2015 and 2016 the Villages will be on a systematic review process to keep current with the 6 year inspection cycle. When necessary, new depreciation tables will be reviewed depending on market information available.

Commercial parcels will be inspected with the new lots and in conjunction with building permits in the County.

Agricultural properties will include inspections for Township 2; ranges 31, 32, 33, and 34.

Assessment Year 2018

Rural parcels and rural residential parcels in townships three and four will be reviewed to complete the entire county within this three year cycle. The commercial property class will continue to be monitored with building permits and market data. For properties with special uses, a certified general appraiser will be used for appraisal work. Pritchard and Abbott Inc. will continue to provide mineral appraisal values. New record cards will be produced as each property record card is reviewed throughout the three year period.

General Office Information

Computer software and administrative systems from MIPS have been fully implemented in 2015. Two new employees are using MIPS and GIS along with the education process of Farm Service contracts and land uses. The office has implemented a new web-site with GIS workshop; hitchcock.gisworkshop.com

The owners of property have been very positive concerning the new web-site and enjoy the information available on line. Education on market analyses and assessment processes have been positive with taxpayers.

Sales review processes include; 1. Deed recording, ownership transfers on property record cards, GIS splits and land use updates if applicable, sales questionnaires are sent to the buyers and sellers and recorded upon return of information.

2016 HITCHCOCK COUNTY SPECIAL VALUE METHODOLOGY

A special value area was formed including a mile corridor on each side of the Republican River for nonagricultural influences in 2002. During this beginning era of special value, the County set a higher valuation in the grass sub classifications for approximately 237 parcels within the special valuation area.

As the years followed, there were decreasing signs of any market differences in the special value area. Dundy and Red Willow Counties on both sides of Hitchcock County did not recognize any special valuation throughout the neighboring markets along the Republican River.

For the past several years, both market areas carried the same land values as the market changed similarly with agricultural land values in all sub classifications. In the most recent markets, decreased agricultural sales are among the classifications. A review of the sales in both prior market areas reflects similar ag influences and there are no signs of non-agricultural influences in any organized market in Hitchcock County. Therefore, both market areas are joined to be one market area and continued reviews will be made on the use of each parcel for the primary use of the property in 2016.

Marlene Bedore, Hitchcock County Assessor