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DEPARTMENT OF REVENUE

**2024 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

MADISON COUNTY

NEBRASKA

Good Life. Great Service.

DEPARTMENT OF REVENUE

April 5, 2024



Jim Pillen, Governor

Commissioner Hotz :

The Property Tax Administrator has compiled the 2024 Reports and Opinions of the Property Tax Administrator for Madison County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Madison County.

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

For the Tax Commissioner

A handwritten signature in cursive script that reads "Sarah Scott".

Sincerely,
Sarah Scott
Property Tax Administrator
402-471-5962

cc: Jeff Hackerott, Madison County Assessor

Property Assessment Division
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Introduction

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

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

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

The analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio studies and the overall quality of assessment in the county. The assessment practices are evaluated in the county to ensure generally accepted mass appraisal techniques 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 for both the level of value and quality of assessment. The consideration of both the statistical indicators and assessment processes used to develop valuations is necessary to accurately determine the level of value and quality of assessment. Assessment practices that produce a biased sales file will generally produce a biased statistical indicator, which, on its face, would otherwise appear to be valid. Likewise, statistics produced on small, unrepresentative, or otherwise unreliable samples, may indicate issues with assessment uniformity and assessment level; however, a detailed review of the practices and valuation models may suggest otherwise. For these reasons, the detail of the PTA's analysis is presented and contained within the Residential, Commercial, and Agricultural land correlations of the R&O.

Statistical Analysis:

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

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

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

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

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the Price Related Differential (PRD) and Coefficient of Variation (COV). As a simple average of the ratios, the mean ratio has limited application in the analysis of the level of value because it assumes a normal

distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

The quality of assessment relies in part on statistical indicators as well. If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the mean ratio, it may be an indication of disproportionate assessments. Assessments are disproportionate when properties within a class are assessed at noticeably different levels of market value. The coefficient produced by this calculation is referred to as the PRD and measures the assessment level of lower-priced properties relative to the assessment level of higher-priced properties. The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is the recognition by IAAO of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity, appraisal biases that occur when high-value properties are appraised higher or lower than low-value properties in relation to market values.

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

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

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

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The IAAO utilizes varying upper bounds for the COD range to recognize that sample size, property type, variation of property ages and market conditions directly impact the COD. This chart and the analyses of factors impacting the COD are considered to determine whether the calculated COD is within an acceptable range. The reliability of the COD can also be directly affected by extreme ratios.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The PTA primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist. Pursuant to [Neb. Rev. Stat. §77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land, except for taxes levied to pay school bonds passed after January 12, 2022 for which the acceptable range is 44% to 50% of actual value. For all other classes of real property, the acceptable range is 92% to 100% of actual value.

Analysis of Assessment Practices:

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

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

Comparison of valuation changes on sold and unsold properties is conducted to ensure that there is no bias in the assessment of sold parcels and that the sales file adequately represents the population of parcels in the county.

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

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

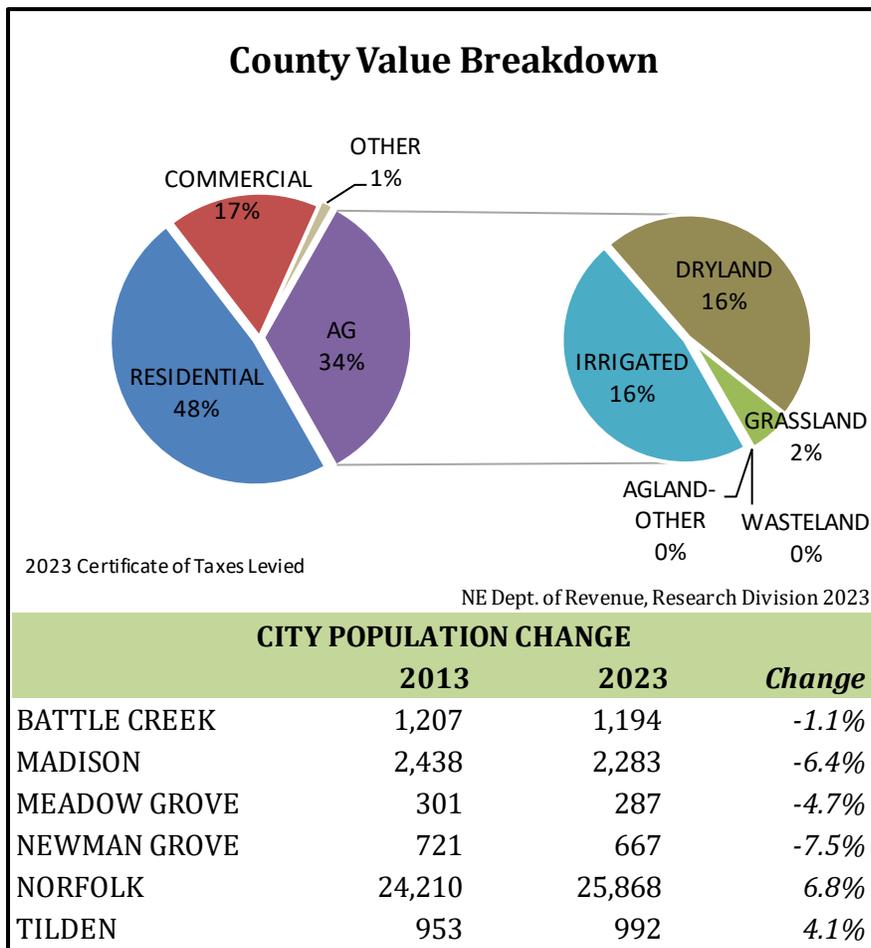
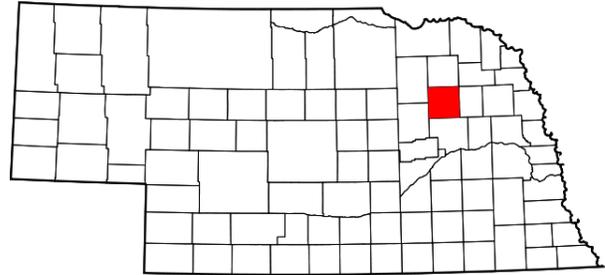
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors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

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

**Further information may be found in Exhibit 94*

County Overview

With a total area of 573 square miles, Madison County had 35,368 residents, per the Census Bureau Quick Facts for 2024, a 1% population decrease over the 2023 U.S. Census. Reports indicate that 67% of county residents are homeowners and 88% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$186,563 (2023 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Madison County are located in and around Norfolk. According to the latest information available from the U.S. Census Bureau, there are 1,232 employer establishments with total employment of 18,141, a 2% decrease in employment.

Agricultural land makes up a significant percentage of the valuation base of the county. Madison County is included in both the Lower Elkhorn and Lower Platte North Natural Resources Districts.

The ethanol plant located in Norfolk also contributes to

the local agricultural economy. Norfolk is also considered a retail shopping destination for many people who live in the rural areas.

2024 Residential Correlation for Madison County

Assessment Actions

The county assessor annually conducts a review of the preliminary statistics and a market analysis of the residential class to identify where adjustments would need to be made. For 2024, a reappraisal of the Northeast portion of the City of Norfolk was completed. The analysis concluded that all areas in Madison County would need to increase in value. Most of the improved parcels were increased. The rural residential homesite acre increased to \$30,000 and 40,000 and the addition site acre increased to \$5,000. All pick-up work was completed and added to the assessment of the residential property.

Assessment Practice Review

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

The sales qualification and verification processes are reviewed to determine if all arm's-length transactions are used. The verification process of the sales is minimal, the county assessor will contact the buyer or seller if the sale is questionable. The county assessor qualified a larger portion of sales in comparison to the statewide average. The higher percentage of qualified sales presents more outliers in the sample which impacts the qualitative statistics.

The lot values are reviewed analyzing the land to building ratios and vacant lot sales. The smaller communities indicate a smaller percentage of land value in comparison to Valuation Group 30. However, the county assessor continues to review values each time the reappraisals are completed in the smaller communities. The lot value study indicates that lot values were completed in 2021, except for Valuation Group 5 which is 2022, Valuation Groups 10 and 25 dated 2020 and Valuation Group 30 dates between 2018 through 2023.

The Vanguard Computer-Assisted Mass Appraisal (CAMA) system updated costing with a new manual date of 2020 and all property will be valued with the update. Map factors are applied to achieve an updated costing level for Valuation Groups 30 and 70.

The residential class is dispersed among seven valuation groups. Each of the valuation groups mirror the assessor locations in the county. Discussion was held about combining the smaller communities together, but the county assessor indicated that there are economic differences in the small communities that make them unique and will leave them identified individually. Each valuation group has sufficient sales except for Meadow Grove. The community of Meadow Grove and Tilden are five miles apart from each other on the same major highway.

Review of the six-year inspection and review cycle indicate the smaller towns have all been inspected and reviewed between 2020 through 2022. The City of Norfolk is broken down into

2024 Residential Correlation for Madison County

quadrants each being reviewed between 2022 to 2025. The review includes exterior inspections, front and rear photos, and interior inspections if possible.

The county assessor provides a written valuation methodology for all classes of real property.

Description of Analysis

The residential parcels are analyzed utilizing seven valuation groups that are based on the assessor locations in the county.

Valuation Group	Description
5	Madison
10	Newman Grove
15	Battle Creek
20	Tilden
25	Meadow Grove
30	Norfolk
70	Rural

The analysis of the residential statistical profile indicates that all three measures of central tendency are within the acceptable range. The COD is within the IAAO recommend range and the PRD is slightly above the acceptable range. Further analysis of each valuation group reveals that outliers in the sample are causing the PRDs to be out of range in Valuation Groups 10. Valuation Group 25 contains too small of sample to make conclusive determinations. Valuation Group 20 and 70 indicate a regressive pattern. A substat of each of these valuation groups can be found in the appendix of this report. Valuation Groups 20 and 70 should be examined for the next assessment cycle.

The 2024 County Abstract of Assessment for Real Property Form 45 Compared to the 2023 Certificate of Taxes Levied Report (CTL) confirms the assessment actions as reported by the county assessor.

Equalization and Quality of Assessment

A review of the statistics with sufficient sales along with the assessment practices suggest the assessments within the county are valued within the acceptable range, and therefore considered equalized. The quality of assessment of the residential class of property in Madison County complies with generally accepted mass appraisal techniques.

2024 Residential Correlation for Madison County

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
5	42	94.89	95.37	90.62	15.42	105.24
10	33	95.02	110.89	94.33	28.97	117.56
15	42	93.98	93.96	92.62	12.30	101.45
20	29	95.15	118.27	93.70	40.14	126.22
25	10	98.84	108.43	98.60	20.40	109.97
30	844	94.25	99.09	94.58	17.19	104.77
70	46	92.58	89.81	83.25	21.45	107.88
____ALL____	1,046	94.26	99.32	93.49	18.17	106.24

Level of Value

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

2024 Commercial Correlation for Madison County

Assessment Actions

The county assessor annually conducts a review and market analysis of the sales to identify any adjustments that may need to be made. For the 2024 assessment year a contract appraisal firm was hired to do a reappraisal of the downtown Norfolk area. The downtown Norfolk has been revitalizing the parcels as part of a redevelopment plan. Multi-family parcels in the City of Norfolk continue to increase in value with the market demands. The county assessor reported a considerable amount of growth in the commercial class from a soybean oil extraction facility. All pick-up work was completed and added to the assessment roll.

Assessment Practice Review

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

The county utilizes sales at a rate above the state average usability rate. The county assessor contacts the buyer or seller to verify sale terms. Review of the documentation indicates that no apparent bias exists, and all arm's-length sales are available for the measurement of real property; however, utilizing an above average number of sales presents more outliers in the statistical sample which can impact the qualitative statistics.

The lot values are reviewed analyzing the land to building ratios and vacant lot sales. Lot values were last reviewed and updated between 2019 and 2023 for all valuation groups. The Vanguard Computer-Assisted Mass Appraisal (CAMA) system updated costing with a new manual date of 2020. The downtown portion of Norfolk was updated for the 2024 assessment year.

The commercial class is dispersed among seven valuation groups. Each of the valuation groups mirror the assessor locations in the county. The only two valuation groups with a sufficient sample are Valuation Group 5 and 30. The remainder of the valuation groups all have less than ten sales in each group. This has been discussed with the assessor and the consensus is that each group is located at various distances from Norfolk and should be considered individually.

The six-year review and inspections are completed timely. The Villages have all been inspected and reviewed between 2018 through 2022. The City of Norfolk has a reappraisal contract in place for the 2024 assessment year to complete the downtown portion of the city of Norfolk. The review includes exterior inspections, front and rear photos, and interior inspections if possible.

2024 Commercial Correlation for Madison County

Description of Analysis

The commercial parcels are analyzed utilizing seven valuation groups that are defined as the assessor locations in the county.

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

The analysis of the commercial statistical profile reveals that the measures of central tendency, are all within the acceptable range. Both the COD and PRD are slightly outside the recommended range. The PRD is impacted by a few high dollar sales. The overall sales price incremental ranges do not reflect a clear regressive assessment pattern. The COD is impacted by a significant number of outlier sales at all price levels and in all valuation groups.

Valuation Group 5 and 30 are the only two with a sufficient sample sale and have statistics within the acceptable range. The remainder of the valuation groups are represented with a small sample of sales.

The 2024 County Abstract of Assessment for Real Property Form 45 Compared to the 2023 Certificate of Taxes Levied Report (CTL) confirms the assessment actions as reported by the county assessor.

Equalization and Quality of Assessment

A review of the statistics with sufficient sales, along with all other information available, and the assessment practices suggest that the assessments within the county are valued within the acceptable ranges and therefore considered equalized.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
5	14	93.23	89.69	88.63	20.45	101.20
10	6	82.77	118.28	64.66	60.61	182.93
15	3	96.44	107.94	102.28	15.86	105.53
20	6	81.86	90.02	67.03	46.36	134.30
25	1	93.96	93.96	93.96	00.00	100.00
30	78	93.22	93.38	93.62	26.17	99.74
70	8	80.24	80.90	116.12	18.22	69.67
____ALL____	116	92.12	93.57	97.40	27.52	96.07

2024 Commercial Correlation for Madison County

Level of Value

Based on analysis of all available information, the level of value for the commercial property in Madison County is 92%.

2024 Agricultural Correlation for Madison County

Assessment Actions

The County Assessor annually completes a market analysis, leading to adjustments in the agricultural class. Market Area 1 received increases of 8% for irrigated land, 14% for dryland, and 10% for grassland. Market Area 2 was increase 21% for irrigated land, 9% for dryland, and 4% for grassland.

Pick-up work and routine maintenance were completed for the agricultural improvements and added to the assessment roll.

Assessment Practice Review

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

The sales qualification and verification processes are reviewed to determine if all arm's length transactions are used. The county assessor qualified a typical portion of sales in comparison to the statewide average. Further review of the disqualified sales support that all arm's-length transactions have been made available for the measurement of the commercial class.

Agricultural homes and improvements are valued using the same practices as the rural residential homes. The reappraisal of agricultural homes and rural residential was last done in 2021. The costing and depreciation tables have all been updated to 2022 and 2023 except for the agricultural outbuildings. The last aerial imagery is dated early 2021. Since then, the land use is monitored yearly, and changes implemented to the parcels with changes. The required six-year inspection and review is current for the agricultural class.

There are two market areas defined in Madison County. The areas are defined geographically utilizing the sold parcels to establish the boundary with influence from adjoining Platte and Pierce Counties. The Conservation Reserve Program (CRP) acres are identified. The intensive use land associated with hog, chicken and cattle facilities has been identified and assigned value.

There are nine parcels with special value applications on file. The Madison County Assessor does not identify any measurable non-agricultural influences and those parcels are valued as though uninfluenced.

A special valuation methodology has been written for the applications on file.

2024 Agricultural Correlation for Madison County

Description of Analysis

The statistical profile includes 83 qualified sales. The overall measures of central tendency are within the range except for the mean, which is above the range. There are 50 sales in Market Area 1 and 33 sales in Market Area 2. Each of the market areas are within the acceptable range and support equalized assessment.

The analysis conducted on the 80% Majority Land Use (MLU) for each market area are within the acceptable range for both irrigated land and dryland. There are no sales representing the grass values. The Madison County Average Acre Value Comparison indicates that the grass values are comparable to the surrounding counties.

The Battle Creek Public School District lies partially in Madison County and has a school bond subject to a reduced valuation under LB2. There were 25 qualified sales in the school district for Madison County. Review of the parcel data provided by the county assessor confirms that the county reduced valuation for purposes of the school bond. The statistical sample indicates that the 11 sold parcels in the newest year are at 45%. Most of the sales are also located in Market Area 2 which indicates a 45% median.

The 2024 County Abstract of Assessment for Real Property Form 45 Compared to the 2023 Certificate of Taxes Levied Report (CTL) confirms the assessment actions as reported by the county assessor.

Equalization and Quality of Assessment

Agricultural dwellings and outbuilding have been valued using the same valuation process as rural residential improvements. Agricultural improvements are equalized and assessed at the statutory level. Agricultural land values are equalized and meet generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
_____Irrigated_____						
County	25	69.27	72.35	66.94	17.66	108.08
1	11	72.67	72.29	61.47	25.37	117.60
2	14	69.15	72.39	72.98	10.27	99.19
_____Dry_____						
County	38	71.00	76.04	71.08	20.30	106.98
1	34	69.63	75.54	70.36	21.15	107.36
2	4	79.00	80.23	80.30	14.28	99.91
_____ALL_____	83	72.67	77.04	71.40	20.56	107.90

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Madison County is 73%.

2024 Agricultural Correlation for Madison County

Level of Value of School Bond Valuation – LB2 (Operative January 1, 2022)

A review of agricultural land value in Madison County in school districts that levy taxes to pay the principal or interest on bonds approved by a vote of the people, indicates that the assessed values used were proportionately reduced from all other agricultural land values in the county by a factor of 33%. Therefore, it is the opinion of the Property Tax Administrator that the level of value of agricultural land for school bond valuation in Madison County is 49%.

2024 Opinions of the Property Tax Administrator for Madison County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	94	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	92	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	73	Meets generally accepted mass appraisal techniques.	No recommendation.
School Bond Value Agricultural Land	49	Meets generally accepted mass appraisal techniques.	No recommendation.

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

Dated this 5th day of April, 2024.



Sarah Scott
Property Tax Administrator

APPENDICES

2024 Commission Summary for Madison County

Residential Real Property - Current

Number of Sales	1046	Median	94.26
Total Sales Price	\$237,879,797	Mean	99.32
Total Adj. Sales Price	\$237,879,797	Wgt. Mean	93.49
Total Assessed Value	\$222,404,676	Average Assessed Value of the Base	\$183,958
Avg. Adj. Sales Price	\$227,419	Avg. Assessed Value	\$212,624

Confidence Interval - Current

95% Median C.I	93.10 to 95.28
95% Wgt. Mean C.I	92.32 to 94.67
95% Mean C.I	97.51 to 101.13
% of Value of the Class of all Real Property Value in the County	44.63
% of Records Sold in the Study Period	8.08
% of Value Sold in the Study Period	9.34

Residential Real Property - History

Year	Number of Sales	LOV	Median
2023	1,277	95	95.08
2022	1,314	95	95.43
2021	1,237	96	95.74
2020	1,199	95	95.23

2024 Commission Summary for Madison County

Commercial Real Property - Current

Number of Sales	116	Median	92.12
Total Sales Price	\$86,558,189	Mean	93.57
Total Adj. Sales Price	\$86,558,189	Wgt. Mean	97.40
Total Assessed Value	\$84,306,391	Average Assessed Value of the Base	\$477,881
Avg. Adj. Sales Price	\$746,191	Avg. Assessed Value	\$726,779

Confidence Interval - Current

95% Median C.I	84.04 to 95.81
95% Wgt. Mean C.I	80.67 to 114.12
95% Mean C.I	86.45 to 100.69
% of Value of the Class of all Real Property Value in the County	17.25
% of Records Sold in the Study Period	6.02
% of Value Sold in the Study Period	9.16

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2023	125	96	96.17
2022	127	96	96.22
2021	138	97	96.99
2020	123		93.87

**59 Madison
RESIDENTIAL**

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2021 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 1,046
 Total Sales Price : 237,879,797
 Total Adj. Sales Price : 237,879,797
 Total Assessed Value : 222,404,676
 Avg. Adj. Sales Price : 227,419
 Avg. Assessed Value : 212,624

MEDIAN : 94
 WGT. MEAN : 93
 MEAN : 99
 COD : 18.17
 PRD : 106.24

COV : 30.04
 STD : 29.84
 Avg. Abs. Dev : 17.13
 MAX Sales Ratio : 412.26
 MIN Sales Ratio : 36.46

95% Median C.I. : 93.10 to 95.28
 95% Wgt. Mean C.I. : 92.32 to 94.67
 95% Mean C.I. : 97.51 to 101.13

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Qrtrs</u>												
01-OCT-21 To 31-DEC-21	145	102.68	104.86	99.91	15.54	104.95	53.04	215.24	98.71 to 104.64		219,894	219,703
01-JAN-22 To 31-MAR-22	125	100.93	104.91	100.20	17.55	104.70	57.06	262.48	96.81 to 106.00		194,795	195,185
01-APR-22 To 30-JUN-22	163	91.82	95.72	91.56	16.74	104.54	36.46	311.99	87.61 to 94.79		231,727	212,170
01-JUL-22 To 30-SEP-22	140	93.35	100.39	94.97	17.55	105.71	47.10	235.84	91.03 to 97.26		205,255	194,941
01-OCT-22 To 31-DEC-22	122	95.83	97.41	93.68	14.35	103.98	49.33	189.11	91.12 to 98.55		241,894	226,598
01-JAN-23 To 31-MAR-23	91	94.55	105.33	96.25	22.88	109.43	49.70	288.90	90.97 to 98.06		225,207	216,754
01-APR-23 To 30-JUN-23	141	88.44	91.76	86.80	18.03	105.71	44.36	288.43	85.59 to 90.91		247,068	214,462
01-JUL-23 To 30-SEP-23	119	89.38	96.68	88.01	19.91	109.85	55.50	412.26	87.00 to 93.68		254,598	224,080
<u>Study Yrs</u>												
01-OCT-21 To 30-SEP-22	573	96.22	101.18	96.24	17.46	105.13	36.46	311.99	94.82 to 98.11		214,208	206,161
01-OCT-22 To 30-SEP-23	473	91.38	97.07	90.56	18.82	107.19	44.36	412.26	89.69 to 93.26		243,422	220,453
<u>Calendar Yrs</u>												
01-JAN-22 To 31-DEC-22	550	94.79	99.37	94.64	16.94	105.00	36.46	311.99	93.35 to 96.81		218,850	207,125
<u>ALL</u>	1,046	94.26	99.32	93.49	18.17	106.24	36.46	412.26	93.10 to 95.28		227,419	212,624

VALUATION GROUP											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
5	42	94.89	95.37	90.62	15.42	105.24	53.57	178.78	86.51 to 102.74		123,794	112,185
10	33	95.02	110.89	94.33	28.97	117.56	62.22	412.26	88.47 to 101.34		115,861	109,294
15	42	93.98	93.96	92.62	12.30	101.45	57.59	127.07	86.66 to 101.01		202,542	187,598
20	29	95.15	118.27	93.70	40.14	126.22	72.03	260.89	80.18 to 131.71		129,620	121,452
25	10	98.84	108.43	98.60	20.40	109.97	78.09	163.91	82.92 to 153.82		97,220	95,862
30	844	94.25	99.09	94.58	17.19	104.77	36.46	311.99	93.00 to 95.32		232,490	219,878
70	46	92.58	89.81	83.25	21.45	107.88	44.36	156.48	76.55 to 100.12		421,695	351,080
<u>ALL</u>	1,046	94.26	99.32	93.49	18.17	106.24	36.46	412.26	93.10 to 95.28		227,419	212,624

PROPERTY TYPE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
01	1,039	94.24	99.31	93.49	18.21	106.23	36.46	412.26	93.07 to 95.24		228,289	213,431
06												
07	7	100.71	99.83	94.45	11.27	105.70	78.09	120.23	78.09 to 120.23		98,286	92,830
<u>ALL</u>	1,046	94.26	99.32	93.49	18.17	106.24	36.46	412.26	93.10 to 95.28		227,419	212,624

**59 Madison
RESIDENTIAL**

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2021 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 1,046
 Total Sales Price : 237,879,797
 Total Adj. Sales Price : 237,879,797
 Total Assessed Value : 222,404,676
 Avg. Adj. Sales Price : 227,419
 Avg. Assessed Value : 212,624

MEDIAN : 94
 WGT. MEAN : 93
 MEAN : 99
 COD : 18.17
 PRD : 106.24

COV : 30.04
 STD : 29.84
 Avg. Abs. Dev : 17.13
 MAX Sales Ratio : 412.26
 MIN Sales Ratio : 36.46

95% Median C.I. : 93.10 to 95.28
 95% Wgt. Mean C.I. : 92.32 to 94.67
 95% Mean C.I. : 97.51 to 101.13

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Low \$ Ranges											
Less Than 5,000											
Less Than 15,000	4	213.13	233.22	234.49	44.08	99.46	94.35	412.26	N/A	7,750	18,173
Less Than 30,000	16	181.49	181.13	170.49	38.42	106.24	68.25	412.26	95.15 to 237.95	18,750	31,967
Ranges Excl. Low \$											
Greater Than 4,999	1,046	94.26	99.32	93.49	18.17	106.24	36.46	412.26	93.10 to 95.28	227,419	212,624
Greater Than 14,999	1,042	94.22	98.80	93.48	17.68	105.69	36.46	311.99	93.04 to 95.27	228,262	213,370
Greater Than 29,999	1,030	94.05	98.05	93.40	16.98	104.98	36.46	308.32	92.98 to 95.07	230,660	215,430
Incremental Ranges											
0 TO 4,999											
5,000 TO 14,999	4	213.13	233.22	234.49	44.08	99.46	94.35	412.26	N/A	7,750	18,173
15,000 TO 29,999	12	160.31	163.77	163.12	37.90	100.40	68.25	311.99	95.15 to 217.96	22,417	36,566
30,000 TO 59,999	36	107.11	132.54	130.04	38.64	101.92	64.84	308.32	101.57 to 123.22	46,557	60,540
60,000 TO 99,999	66	108.46	123.17	121.20	26.92	101.63	69.81	252.22	100.42 to 118.16	77,387	93,794
100,000 TO 149,999	165	96.75	103.57	102.85	21.66	100.70	44.85	198.93	94.77 to 102.07	126,130	129,725
150,000 TO 249,999	400	93.86	95.30	95.10	14.32	100.21	36.46	200.65	92.07 to 95.93	195,388	185,821
250,000 TO 499,999	323	91.45	91.48	91.26	10.83	100.24	44.36	134.79	89.43 to 93.52	327,933	299,274
500,000 TO 999,999	37	87.05	84.96	84.16	07.65	100.95	64.66	102.59	81.40 to 88.59	608,312	511,969
1,000,000 +	3	55.73	62.96	64.18	16.19	98.10	53.04	80.10	N/A	1,133,333	727,329
ALL	1,046	94.26	99.32	93.49	18.17	106.24	36.46	412.26	93.10 to 95.28	227,419	212,624

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	33	Median :	95	COV :	57.39	95% Median C.I. :	88.47 to 101.34
Total Sales Price :	3,696,733	Wgt. Mean :	94	STD :	63.64	95% Wgt. Mean C.I. :	88.88 to 99.78
Total Adj. Sales Price :	3,823,399	Mean :	111	Avg. Abs. Dev :	27.53	95% Mean C.I. :	89.18 to 132.60
Total Assessed Value :	3,606,695						
Avg. Adj. Sales Price :	115,861	COD :	28.97	MAX Sales Ratio :	412.26		
Avg. Assessed Value :	109,294	PRD :	117.56	MIN Sales Ratio :	62.22		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2021 To 12/31/2021	4	95.15	91.89	95.88	06.75	95.84	75.92	101.34	N/A	149,625	143,459
01/01/2022 To 03/31/2022	2	103.19	103.19	102.72	16.86	100.46	85.79	120.58	N/A	46,250	47,506
04/01/2022 To 06/30/2022	8	91.49	91.01	89.54	10.74	101.64	77.25	111.22	77.25 to 111.22	146,875	131,510
07/01/2022 To 09/30/2022	6	102.90	117.46	97.67	25.97	120.26	82.84	184.20	82.84 to 184.20	96,650	94,398
10/01/2022 To 12/31/2022	7	92.45	96.22	97.95	10.94	98.23	81.85	125.77	81.85 to 125.77	144,000	141,055
01/01/2023 To 03/31/2023	2	77.24	77.24	73.99	19.45	104.39	62.22	92.26	N/A	111,000	82,131
04/01/2023 To 06/30/2023	1	69.81	69.81	69.81		100.00	69.81	69.81	N/A	60,000	41,884
07/01/2023 To 09/30/2023	3	242.06	251.58	143.82	42.94	174.93	100.42	412.26	N/A	29,167	41,948
<u>Study Yrs</u>											
10/01/2021 To 09/30/2022	20	95.15	100.34	93.52	16.01	107.29	75.92	184.20	85.79 to 102.36	122,295	114,366
10/01/2022 To 09/30/2023	13	92.45	127.12	95.78	50.03	132.72	62.22	412.26	81.85 to 125.77	105,961	101,490
<u>Calendar Yrs</u>											
01/01/2022 To 12/31/2022	23	93.83	100.55	94.59	16.26	106.30	77.25	184.20	85.79 to 102.36	124,148	117,429

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
10	33	95.02	110.89	94.33	28.97	117.56	62.22	412.26	88.47 to 101.34	115,861	109,294

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	33	Median :	95	COV :	57.39	95% Median C.I. :	88.47 to 101.34
Total Sales Price :	3,696,733	Wgt. Mean :	94	STD :	63.64	95% Wgt. Mean C.I. :	88.88 to 99.78
Total Adj. Sales Price :	3,823,399	Mean :	111	Avg. Abs. Dev :	27.53	95% Mean C.I. :	89.18 to 132.60
Total Assessed Value :	3,606,695						
Avg. Adj. Sales Price :	115,861	COD :	28.97	MAX Sales Ratio :	412.26		
Avg. Assessed Value :	109,294	PRD :	117.56	MIN Sales Ratio :	62.22		

What IF

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
01	33	95.02	110.89	94.33	28.97	117.56	62.22	412.26	88.47 to 101.34	115,861	109,294
06											
07											

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
Less Than 5,000											
Less Than 15,000	3	242.06	279.51	301.22	31.41	92.79	184.20	412.26	N/A	7,000	21,086
Less Than 30,000	3	242.06	279.51	301.22	31.41	92.79	184.20	412.26	N/A	7,000	21,086
__ Ranges Excl. Low \$ __											
Greater Than 4,999	33	95.02	110.89	94.33	28.97	117.56	62.22	412.26	88.47 to 101.34	115,861	109,294
Greater Than 15,000	30	93.40	94.03	93.19	12.58	100.90	62.22	138.94	85.79 to 98.10	126,747	118,115
Greater Than 30,000	30	93.40	94.03	93.19	12.58	100.90	62.22	138.94	85.79 to 98.10	126,747	118,115
__ Incremental Ranges __											
0 TO 4,999											
5,000 TO 14,999	3	242.06	279.51	301.22	31.41	92.79	184.20	412.26	N/A	7,000	21,086
15,000 TO 29,999											
30,000 TO 59,999	5	111.22	106.49	104.08	17.59	102.32	75.92	138.94	N/A	48,800	50,790
60,000 TO 99,999	7	92.97	93.22	93.38	07.77	99.83	69.81	109.38	69.81 to 109.38	75,500	70,505
100,000 TO 149,999	9	84.82	85.87	85.84	09.51	100.03	62.22	102.07	80.79 to 95.95	132,989	114,163
150,000 TO 249,999	7	95.02	95.02	95.56	12.38	99.43	77.25	125.77	77.25 to 125.77	189,714	181,288
250,000 TO 499,999	2	98.88	98.88	98.90	02.49	99.98	96.42	101.34	N/A	252,500	249,735
500,000 TO 999,999											
1,000,000 +											

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUP	10	Total	Increase	0%

What IF

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	29	Median :	95	COV :	44.64	95% Median C.I. :	80.18 to 131.71
Total Sales Price :	3,758,970	Wgt. Mean :	94	STD :	52.79	95% Wgt. Mean C.I. :	83.99 to 103.40
Total Adj. Sales Price :	3,758,970	Mean :	118	Avg. Abs. Dev :	38.19	95% Mean C.I. :	98.19 to 138.35
Total Assessed Value :	3,522,105						
Avg. Adj. Sales Price :	129,620	COD :	40.14	MAX Sales Ratio :	260.89		
Avg. Assessed Value :	121,452	PRD :	126.22	MIN Sales Ratio :	72.03		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2021 To 12/31/2021	4	126.39	136.21	108.98	33.34	124.99	76.82	215.24	N/A	82,750	90,181
01/01/2022 To 03/31/2022	2	163.56	163.56	164.23	13.28	99.59	141.84	185.28	N/A	24,250	39,826
04/01/2022 To 06/30/2022	2	115.24	115.24	107.04	12.41	107.66	100.94	129.53	N/A	133,500	142,897
07/01/2022 To 09/30/2022	5	95.15	99.39	89.21	11.39	111.41	82.78	131.71	N/A	142,000	126,677
10/01/2022 To 12/31/2022	2	84.81	84.81	85.45	06.96	99.25	78.91	90.71	N/A	106,500	91,002
01/01/2023 To 03/31/2023	2	145.67	145.67	85.94	49.63	169.50	73.37	217.96	N/A	115,000	98,832
04/01/2023 To 06/30/2023	8	79.38	93.45	87.65	24.16	106.62	72.41	153.60	72.41 to 153.60	169,934	148,939
07/01/2023 To 09/30/2023	4	144.56	155.51	98.56	54.93	157.78	72.03	260.89	N/A	150,000	147,842
<u>Study Yrs</u>											
10/01/2021 To 09/30/2022	13	111.32	123.03	100.23	27.78	122.75	76.82	215.24	91.03 to 141.84	104,346	104,581
10/01/2022 To 09/30/2023	16	81.20	114.41	90.01	48.30	127.11	72.03	260.89	73.37 to 153.60	150,154	135,159
<u>Calendar Yrs</u>											
01/01/2022 To 12/31/2022	11	96.29	111.29	95.34	23.67	116.73	78.91	185.28	82.78 to 141.84	112,591	107,349

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
20	29	95.15	118.27	93.70	40.14	126.22	72.03	260.89	80.18 to 131.71	129,620	121,452

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	29	Median :	95	COV :	44.64	95% Median C.I. :	80.18 to 131.71
Total Sales Price :	3,758,970	Wgt. Mean :	94	STD :	52.79	95% Wgt. Mean C.I. :	83.99 to 103.40
Total Adj. Sales Price :	3,758,970	Mean :	118	Avg. Abs. Dev :	38.19	95% Mean C.I. :	98.19 to 138.35
Total Assessed Value :	3,522,105						
Avg. Adj. Sales Price :	129,620	COD :	40.14	MAX Sales Ratio :	260.89		
Avg. Assessed Value :	121,452	PRD :	126.22	MIN Sales Ratio :	72.03		

What IF

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
01	29	95.15	118.27	93.70	40.14	126.22	72.03	260.89	80.18 to 131.71	129,620	121,452
06											
07											

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	5	185.28	171.09	169.87	21.18	100.72	95.15	217.96	N/A	23,900	40,598
__Ranges Excl. Low \$__											
Greater Than 4,999	29	95.15	118.27	93.70	40.14	126.22	72.03	260.89	80.18 to 131.71	129,620	121,452
Greater Than 15,000	29	95.15	118.27	93.70	40.14	126.22	72.03	260.89	80.18 to 131.71	129,620	121,452
Greater Than 30,000	24	89.63	107.27	91.20	33.04	117.62	72.03	260.89	76.82 to 126.14	151,645	138,296
__Incremental Ranges__											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	5	185.28	171.09	169.87	21.18	100.72	95.15	217.96	N/A	23,900	40,598
30,000 TO 59,999	4	130.62	158.36	149.20	29.05	106.14	111.32	260.89	N/A	40,500	60,427
60,000 TO 99,999	5	141.45	131.67	123.13	29.44	106.94	75.45	208.94	N/A	80,300	98,876
100,000 TO 149,999	4	93.66	101.04	102.11	10.86	98.95	90.71	126.14	N/A	129,500	132,229
150,000 TO 249,999	7	76.54	79.28	79.35	07.75	99.91	72.41	100.94	72.41 to 100.94	192,571	152,806
250,000 TO 499,999	4	81.48	80.89	81.36	05.87	99.42	72.03	88.55	N/A	302,493	246,119
500,000 TO 999,999											
1,000,000 +											

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUP	20	Total	Increase	0%

What IF

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	10	Median :	99	COV :	26.86	95% Median C.I. :	82.92 to 153.82
Total Sales Price :	972,200	Wgt. Mean :	99	STD :	29.12	95% Wgt. Mean C.I. :	79.59 to 117.62
Total Adj. Sales Price :	972,200	Mean :	108	Avg. Abs.Dev :	20.16	95% Mean C.I. :	87.60 to 129.26
Total Assessed Value :	958,620						
Avg. Adj. Sales Price :	97,220	COD :	20.40	MAX Sales Ratio :	163.91		
Avg. Assessed Value :	95,862	PRD :	109.97	MIN Sales Ratio :	78.09		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2021 To 12/31/2021	1	153.82	153.82	153.82		100.00	153.82	153.82	N/A	65,000	99,985
01/01/2022 To 03/31/2022	3	97.03	116.06	105.06	26.33	110.47	87.25	163.91	N/A	118,667	124,667
04/01/2022 To 06/30/2022	2	94.04	94.04	87.44	11.82	107.55	82.92	105.15	N/A	81,600	71,353
07/01/2022 To 09/30/2022											
10/01/2022 To 12/31/2022	1	100.64	100.64	100.64		100.00	100.64	100.64	N/A	50,000	50,319
01/01/2023 To 03/31/2023	1	96.08	96.08	96.08		100.00	96.08	96.08	N/A	55,000	52,846
04/01/2023 To 06/30/2023	1	78.09	78.09	78.09		100.00	78.09	78.09	N/A	240,000	187,404
07/01/2023 To 09/30/2023	1	119.44	119.44	119.44		100.00	119.44	119.44	N/A	43,000	51,361
<u>Study Yrs</u>											
10/01/2021 To 09/30/2022	6	101.09	115.01	105.56	25.67	108.95	82.92	163.91	82.92 to 163.91	97,367	102,782
10/01/2022 To 09/30/2023	4	98.36	98.56	88.13	11.67	111.83	78.09	119.44	N/A	97,000	85,483
<u>Calendar Yrs</u>											
01/01/2022 To 12/31/2022	6	98.84	106.15	99.62	17.28	106.55	82.92	163.91	82.92 to 163.91	94,867	94,504

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
25	10	98.84	108.43	98.60	20.40	109.97	78.09	163.91	82.92 to 153.82	97,220	95,862

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	10	Median :	99	COV :	26.86	95% Median C.I. :	82.92 to 153.82
Total Sales Price :	972,200	Wgt. Mean :	99	STD :	29.12	95% Wgt. Mean C.I. :	79.59 to 117.62
Total Adj. Sales Price :	972,200	Mean :	108	Avg. Abs. Dev :	20.16	95% Mean C.I. :	87.60 to 129.26
Total Assessed Value :	958,620						
Avg. Adj. Sales Price :	97,220	COD :	20.40	MAX Sales Ratio :	163.91		
Avg. Assessed Value :	95,862	PRD :	109.97	MIN Sales Ratio :	78.09		

What IF

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
01	9	100.64	111.80	105.33	19.76	106.14	82.92	163.91	87.25 to 153.82	81,356	85,691
06											
07	1	78.09	78.09	78.09		100.00	78.09	78.09	N/A	240,000	187,404

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
Less Than 5,000											
Less Than 15,000											
Less Than 30,000											
__ Ranges Excl. Low \$ __											
Greater Than 4,999	10	98.84	108.43	98.60	20.40	109.97	78.09	163.91	82.92 to 153.82	97,220	95,862
Greater Than 15,000	10	98.84	108.43	98.60	20.40	109.97	78.09	163.91	82.92 to 153.82	97,220	95,862
Greater Than 30,000	10	98.84	108.43	98.60	20.40	109.97	78.09	163.91	82.92 to 153.82	97,220	95,862
__ Incremental Ranges __											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999											
30,000 TO 59,999	4	102.90	105.33	104.54	06.77	100.76	96.08	119.44	N/A	45,300	47,359
60,000 TO 99,999	2	158.87	158.87	158.71	03.18	100.10	153.82	163.91	N/A	63,000	99,985
100,000 TO 149,999	2	85.09	85.09	85.04	02.55	100.06	82.92	87.25	N/A	127,500	108,427
150,000 TO 249,999	2	87.56	87.56	85.94	10.82	101.89	78.09	97.03	N/A	205,000	176,181
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUP	25	Total	Increase	0%

What IF

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	46	Median :	93	COV :	27.85	95% Median C.I. :	76.55 to 100.12
Total Sales Price :	19,397,975	Wgt. Mean :	83	STD :	25.01	95% Wgt. Mean C.I. :	76.65 to 89.86
Total Adj. Sales Price :	19,397,975	Mean :	90	Avg. Abs. Dev :	19.86	95% Mean C.I. :	82.58 to 97.04
Total Assessed Value :	16,149,684						
Avg. Adj. Sales Price :	421,695	COD :	21.45	MAX Sales Ratio :	156.48		
Avg. Assessed Value :	351,080	PRD :	107.88	MIN Sales Ratio :	44.36		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2021 To 12/31/2021	5	100.12	102.65	83.48	28.52	122.96	53.04	156.48	N/A	479,900	400,623
01/01/2022 To 03/31/2022	4	97.64	98.97	98.81	03.05	100.16	94.82	105.78	N/A	331,000	327,063
04/01/2022 To 06/30/2022	9	104.66	103.66	100.27	10.80	103.38	75.57	126.55	90.73 to 117.50	300,278	301,097
07/01/2022 To 09/30/2022	5	96.22	92.20	91.25	13.23	101.04	71.45	109.11	N/A	353,500	322,584
10/01/2022 To 12/31/2022	6	71.49	67.87	72.40	14.42	93.74	49.33	80.10	49.33 to 80.10	603,167	436,713
01/01/2023 To 03/31/2023	3	98.06	101.73	92.30	21.23	110.22	72.33	134.79	N/A	506,667	467,647
04/01/2023 To 06/30/2023	6	65.28	69.13	65.83	25.60	105.01	44.36	93.80	44.36 to 93.80	460,667	303,250
07/01/2023 To 09/30/2023	8	83.96	87.61	80.96	25.46	108.21	55.50	139.73	55.50 to 139.73	412,684	334,102
<u>Study Yrs</u>											
10/01/2021 To 09/30/2022	23	100.12	100.13	93.17	14.66	107.47	53.04	156.48	94.27 to 105.78	356,239	331,920
10/01/2022 To 09/30/2023	23	76.22	79.48	76.00	24.17	104.58	44.36	139.73	58.43 to 91.36	487,151	370,240
<u>Calendar Yrs</u>											
01/01/2022 To 12/31/2022	24	95.52	91.54	87.66	16.17	104.43	49.33	126.55	78.19 to 105.11	392,208	343,805

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
70	46	92.58	89.81	83.25	21.45	107.88	44.36	156.48	76.55 to 100.12	421,695	351,080

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	46	Median :	93	COV :	27.85	95% Median C.I. :	76.55 to 100.12
Total Sales Price :	19,397,975	Wgt. Mean :	83	STD :	25.01	95% Wgt. Mean C.I. :	76.65 to 89.86
Total Adj. Sales Price :	19,397,975	Mean :	90	Avg. Abs. Dev :	19.86	95% Mean C.I. :	82.58 to 97.04
Total Assessed Value :	16,149,684						
Avg. Adj. Sales Price :	421,695	COD :	21.45	MAX Sales Ratio :	156.48		
Avg. Assessed Value :	351,080	PRD :	107.88	MIN Sales Ratio :	44.36		

What IF

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
01	46	92.58	89.81	83.25	21.45	107.88	44.36	156.48	76.55 to 100.12	421,695	351,080
06											
07											

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
Less Than 5,000											
Less Than 15,000											
Less Than 30,000											
__Ranges Excl. Low \$__											
Greater Than 4,999	46	92.58	89.81	83.25	21.45	107.88	44.36	156.48	76.55 to 100.12	421,695	351,080
Greater Than 15,000	46	92.58	89.81	83.25	21.45	107.88	44.36	156.48	76.55 to 100.12	421,695	351,080
Greater Than 30,000	46	92.58	89.81	83.25	21.45	107.88	44.36	156.48	76.55 to 100.12	421,695	351,080
__Incremental Ranges__											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999											
30,000 TO 59,999											
60,000 TO 99,999											
100,000 TO 149,999	5	104.66	107.00	106.26	16.08	100.70	71.45	139.73	N/A	124,200	131,979
150,000 TO 249,999	8	92.07	91.29	93.49	28.66	97.65	55.50	156.48	55.50 to 156.48	210,250	196,562
250,000 TO 499,999	19	97.16	93.58	91.96	18.31	101.76	44.36	134.79	76.22 to 105.78	330,262	303,724
500,000 TO 999,999	11	78.19	81.73	80.38	10.92	101.68	66.76	98.11	72.33 to 98.06	674,545	542,233
1,000,000 +	3	55.73	62.96	64.18	16.19	98.10	53.04	80.10	N/A	1,133,333	727,329

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUP	70	Total	Increase	0%

What IF

59 Madison
COMMERCIAL

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 116
 Total Sales Price : 86,558,189
 Total Adj. Sales Price : 86,558,189
 Total Assessed Value : 84,306,391
 Avg. Adj. Sales Price : 746,191
 Avg. Assessed Value : 726,779

MEDIAN : 92
 WGT. MEAN : 97
 MEAN : 94
 COD : 27.52
 PRD : 96.07

COV : 41.84
 STD : 39.15
 Avg. Abs. Dev : 25.35
 MAX Sales Ratio : 315.27
 MIN Sales Ratio : 34.17

95% Median C.I. : 84.04 to 95.81
 95% Wgt. Mean C.I. : 80.67 to 114.12
 95% Mean C.I. : 86.45 to 100.69

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-20 To 31-DEC-20	5	97.21	105.66	94.30	17.00	112.05	80.27	147.70	N/A	121,360	114,444
01-JAN-21 To 31-MAR-21	8	92.80	104.31	88.56	23.46	117.78	80.59	170.21	80.59 to 170.21	388,274	343,873
01-APR-21 To 30-JUN-21	9	100.00	112.90	163.76	24.42	68.94	67.85	207.04	91.84 to 140.00	883,000	1,445,974
01-JUL-21 To 30-SEP-21	7	100.00	100.25	109.92	19.97	91.20	50.87	149.45	50.87 to 149.45	304,821	335,071
01-OCT-21 To 31-DEC-21	23	92.39	92.28	92.40	23.41	99.87	47.35	177.42	72.74 to 104.20	944,797	873,023
01-JAN-22 To 31-MAR-22	11	96.44	97.20	102.88	23.91	94.48	34.17	168.13	44.91 to 120.07	292,773	301,205
01-APR-22 To 30-JUN-22	5	84.22	84.83	60.24	26.21	140.82	40.64	131.49	N/A	974,000	586,767
01-JUL-22 To 30-SEP-22	9	88.17	106.96	74.14	43.25	144.27	43.87	315.27	56.51 to 100.53	1,079,933	800,630
01-OCT-22 To 31-DEC-22	12	87.02	84.45	102.93	25.99	82.05	38.58	133.02	64.81 to 105.62	1,926,894	1,983,403
01-JAN-23 To 31-MAR-23	6	65.18	66.49	62.81	11.94	105.86	55.93	80.27	55.93 to 80.27	568,333	356,977
01-APR-23 To 30-JUN-23	8	84.72	82.49	68.58	29.20	120.28	46.47	136.63	46.47 to 136.63	161,437	110,716
01-JUL-23 To 30-SEP-23	13	72.96	86.38	97.47	34.16	88.62	51.66	246.46	58.71 to 98.91	415,385	404,863
<u>Study Yrs</u>											
01-OCT-20 To 30-SEP-21	29	100.00	106.23	135.44	21.35	78.43	50.87	207.04	91.84 to 109.16	475,646	644,223
01-OCT-21 To 30-SEP-22	48	93.73	95.38	84.81	27.32	112.46	34.17	315.27	84.08 to 100.07	823,755	698,589
01-OCT-22 To 30-SEP-23	39	73.09	81.93	96.59	30.83	84.82	38.58	246.46	62.34 to 90.74	851,903	822,862
<u>Calendar Yrs</u>											
01-JAN-21 To 31-DEC-21	47	95.81	99.46	109.37	23.19	90.94	47.35	207.04	84.66 to 104.20	742,921	812,548
01-JAN-22 To 31-DEC-22	37	93.80	93.77	91.01	28.86	103.03	34.17	315.27	79.89 to 97.95	1,106,287	1,006,854
<u>ALL</u>	116	92.12	93.57	97.40	27.52	96.07	34.17	315.27	84.04 to 95.81	746,191	726,779

VALUATION GROUP										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
5	14	93.23	89.69	88.63	20.45	101.20	34.17	147.70	62.06 to 106.18	142,715	126,491
10	6	82.77	118.28	64.66	60.61	182.93	50.50	315.27	50.50 to 315.27	83,000	53,665
15	3	96.44	107.94	102.28	15.86	105.53	90.74	136.63	N/A	52,000	53,184
20	6	81.86	90.02	67.03	46.36	134.30	44.91	177.42	44.91 to 177.42	82,333	55,187
25	1	93.96	93.96	93.96	00.00	100.00	93.96	93.96	N/A	90,000	84,565
30	78	93.22	93.38	93.62	26.17	99.74	38.58	246.46	80.27 to 97.56	861,342	806,396
70	8	80.24	80.90	116.12	18.22	69.67	56.51	133.02	56.51 to 133.02	2,017,190	2,342,429
<u>ALL</u>	116	92.12	93.57	97.40	27.52	96.07	34.17	315.27	84.04 to 95.81	746,191	726,779

59 Madison
COMMERCIAL

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 116
 Total Sales Price : 86,558,189
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 Total Assessed Value : 84,306,391
 Avg. Adj. Sales Price : 746,191
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MEDIAN : 92
 WGT. MEAN : 97
 MEAN : 94
 COD : 27.52
 PRD : 96.07

COV : 41.84
 STD : 39.15
 Avg. Abs. Dev : 25.35
 MAX Sales Ratio : 315.27
 MIN Sales Ratio : 34.17

95% Median C.I. : 84.04 to 95.81
 95% Wgt. Mean C.I. : 80.67 to 114.12
 95% Mean C.I. : 86.45 to 100.69

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	12	94.98	102.74	96.85	27.02	106.08	57.41	246.46	73.08 to 110.84	905,432	876,953
03	99	92.39	93.03	91.86	27.31	101.27	34.17	315.27	84.08 to 96.27	616,332	566,173
04	5	80.59	82.27	120.82	25.65	68.09	51.66	133.02	N/A	2,935,224	3,546,359
<u>ALL</u>	116	92.12	93.57	97.40	27.52	96.07	34.17	315.27	84.04 to 95.81	746,191	726,779

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	315.27	315.27	315.27	00.00	100.00	315.27	315.27	N/A	3,000	9,458
Less Than 15,000	2	210.45	210.45	154.00	49.81	136.66	105.62	315.27	N/A	6,500	10,010
Less Than 30,000	6	106.88	146.88	119.10	40.52	123.32	98.91	315.27	98.91 to 315.27	15,667	18,659
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	115	91.84	91.64	97.39	25.73	94.10	34.17	246.46	84.04 to 95.21	752,654	733,017
Greater Than 14,999	114	91.29	91.52	97.39	25.98	93.97	34.17	246.46	84.04 to 95.07	759,168	739,354
Greater Than 29,999	110	89.28	90.66	97.37	26.53	93.11	34.17	246.46	80.59 to 94.14	786,038	765,404
<u>Incremental Ranges</u>											
0 TO 4,999	1	315.27	315.27	315.27	00.00	100.00	315.27	315.27	N/A	3,000	9,458
5,000 TO 14,999	1	105.62	105.62	105.62	00.00	100.00	105.62	105.62	N/A	10,000	10,562
15,000 TO 29,999	4	106.88	115.09	113.50	11.74	101.40	98.91	147.70	N/A	20,250	22,984
30,000 TO 59,999	12	94.62	105.23	104.70	26.97	100.51	50.87	177.42	84.08 to 136.63	42,456	44,450
60,000 TO 99,999	9	93.65	96.80	97.14	21.38	99.65	62.06	170.21	64.81 to 117.50	81,667	79,333
100,000 TO 149,999	5	108.75	101.61	103.19	11.26	98.47	72.74	115.56	N/A	121,496	125,374
150,000 TO 249,999	16	76.43	80.74	82.48	29.23	97.89	34.17	125.38	62.34 to 105.55	186,237	153,613
250,000 TO 499,999	31	84.22	83.05	83.17	17.05	99.86	50.50	122.06	74.16 to 93.80	327,103	272,060
500,000 TO 999,999	17	100.00	99.58	102.65	28.92	97.01	47.35	246.46	60.93 to 110.84	672,046	689,842
1,000,000 TO 1,999,999	12	70.07	79.84	75.27	42.44	106.07	38.58	140.00	46.17 to 118.09	1,435,529	1,080,525
2,000,000 TO 4,999,999	6	82.20	97.18	101.23	38.44	96.00	40.64	207.04	40.64 to 207.04	3,600,000	3,644,326
5,000,000 TO 9,999,999	1	97.56	97.56	97.56	00.00	100.00	97.56	97.56	N/A	9,550,000	9,317,009
10,000,000 +	1	133.02	133.02	133.02	00.00	100.00	133.02	133.02	N/A	11,691,122	15,551,936
<u>ALL</u>	116	92.12	93.57	97.40	27.52	96.07	34.17	315.27	84.04 to 95.81	746,191	726,779

59 Madison
COMMERCIAL

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Qualified

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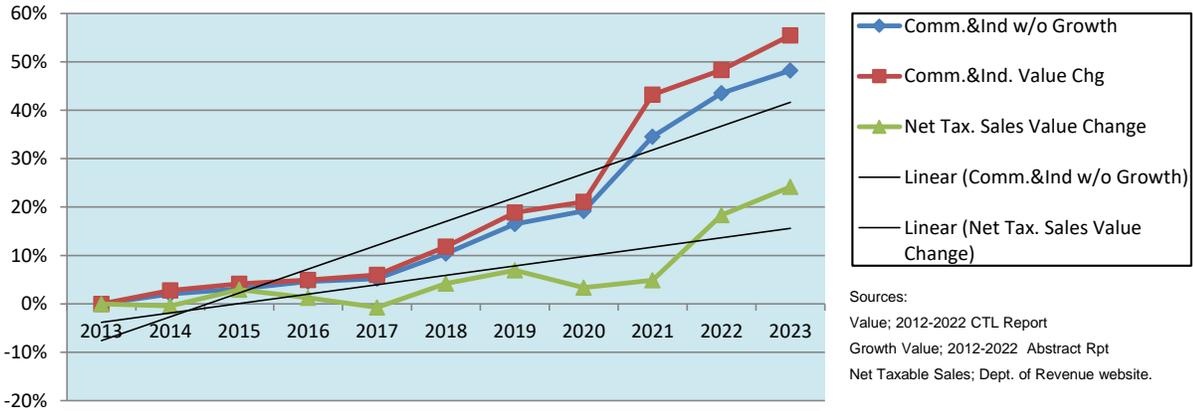
95% Median C.I. : 84.04 to 95.81
 95% Wgt. Mean C.I. : 80.67 to 114.12
 95% Mean C.I. : 86.45 to 100.69

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
304	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	689,000	689,000
309	1	125.38	125.38	125.38	00.00	100.00	125.38	125.38	N/A	209,000	262,034
318	2	99.40	99.40	95.35	04.79	104.25	94.64	104.15	N/A	1,134,423	1,081,662
319	3	108.75	95.11	73.65	19.49	129.14	56.51	120.07	N/A	597,961	440,414
341	6	91.57	101.80	104.18	16.02	97.72	80.27	149.45	80.27 to 149.45	422,833	440,491
344	16	92.72	96.63	99.53	16.76	97.09	59.28	140.00	84.08 to 109.16	338,634	337,029
349	2	113.13	113.13	115.52	07.89	97.93	104.20	122.06	N/A	355,000	410,101
352	11	94.14	89.67	82.44	15.02	108.77	57.41	115.56	72.54 to 110.84	900,926	742,705
353	15	93.96	90.95	83.18	20.15	109.34	50.50	170.21	64.81 to 101.12	189,067	157,274
381	1	60.93	60.93	60.93	00.00	100.00	60.93	60.93	N/A	500,000	304,664
384	1	84.46	84.46	84.46	00.00	100.00	84.46	84.46	N/A	35,000	29,562
386	3	93.80	86.78	90.65	07.48	95.73	72.74	93.80	N/A	223,333	202,458
406	15	97.21	109.19	70.79	47.47	154.24	43.87	315.27	62.06 to 147.70	319,952	226,503
408	1	81.07	81.07	81.07	00.00	100.00	81.07	81.07	N/A	75,000	60,800
410	4	70.14	69.65	75.64	23.13	92.08	46.47	91.84	N/A	302,500	228,811
412	5	46.17	62.02	56.47	45.70	109.83	38.58	108.37	N/A	2,311,553	1,305,276
414	2	152.30	152.30	132.63	35.94	114.83	97.56	207.04	N/A	7,025,000	9,317,009
419	3	80.27	83.77	82.60	10.33	101.42	73.09	97.95	N/A	396,667	327,666
426	1	72.96	72.96	72.96	00.00	100.00	72.96	72.96	N/A	175,000	127,685
434	3	78.69	82.86	76.84	25.21	107.83	55.18	114.71	N/A	215,000	165,196
442	1	117.50	117.50	117.50	00.00	100.00	117.50	117.50	N/A	85,000	99,877
443	2	124.79	124.79	123.84	05.37	100.77	118.09	131.49	N/A	875,000	1,083,561
455	1	51.66	51.66	51.66	00.00	100.00	51.66	51.66	N/A	750,000	387,441
494	8	71.76	80.54	119.11	25.78	67.62	55.35	133.02	55.35 to 133.02	1,836,390	2,187,398
495	1	80.59	80.59	80.59	00.00	100.00	80.59	80.59	N/A	1,950,000	1,571,582
530	4	77.05	79.87	96.40	36.43	82.85	34.17	131.22	N/A	877,500	845,896
589	1	246.46	246.46	246.46	00.00	100.00	246.46	246.46	N/A	955,000	2,353,677
595	1	59.54	59.54	59.54	00.00	100.00	59.54	59.54	N/A	1,547,000	921,158
851	1	50.87	50.87	50.87	00.00	100.00	50.87	50.87	N/A	40,965	20,838
<u>ALL</u>	<u>116</u>	<u>92.12</u>	<u>93.57</u>	<u>97.40</u>	<u>27.52</u>	<u>96.07</u>	<u>34.17</u>	<u>315.27</u>	<u>84.04 to 95.81</u>	<u>746,191</u>	<u>726,779</u>

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2012	\$ 513,517,814	\$ 11,594,111	2.26%	\$ 501,923,703		\$ 599,924,579	
2013	\$ 527,628,372	\$ 3,538,931	0.67%	\$ 524,089,441	2.06%	\$ 597,218,214	-0.45%
2014	\$ 534,807,158	\$ 5,327,507	1.00%	\$ 529,479,651	0.35%	\$ 617,636,189	3.42%
2015	\$ 538,753,535	\$ 1,554,439	0.29%	\$ 537,199,096	0.45%	\$ 607,254,777	-1.68%
2016	\$ 544,138,333	\$ 4,011,619	0.74%	\$ 540,126,714	0.25%	\$ 595,498,106	-1.94%
2017	\$ 574,101,828	\$ 7,314,068	1.27%	\$ 566,787,760	4.16%	\$ 625,051,243	4.96%
2018	\$ 610,457,425	\$ 12,304,568	2.02%	\$ 598,152,857	4.19%	\$ 641,396,876	2.62%
2019	\$ 621,656,340	\$ 9,525,214	1.53%	\$ 612,131,126	0.27%	\$ 620,045,294	-3.33%
2020	\$ 735,490,848	\$ 44,683,534	6.08%	\$ 690,807,314	11.12%	\$ 629,043,738	1.45%
2021	\$ 761,753,532	\$ 24,796,745	3.26%	\$ 736,956,787	0.20%	\$ 709,909,004	12.86%
2022	\$ 798,386,122	\$ 37,213,577	4.66%	\$ 761,172,545	-0.08%	\$ 744,940,780	4.93%
2023	\$ 825,898,310	\$ 28,975,264	3.51%	\$ 796,923,046	-0.18%	\$ 795,856,038	6.83%
Ann %chg	4.58%			Average	2.07%	2.91%	2.70%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2012	-	-	-
2013	2.06%	2.75%	-0.45%
2014	3.11%	4.15%	2.95%
2015	4.61%	4.91%	1.22%
2016	5.18%	5.96%	-0.74%
2017	10.37%	11.80%	4.19%
2018	16.48%	18.88%	6.91%
2019	19.20%	21.06%	3.35%
2020	34.52%	43.23%	4.85%
2021	43.51%	48.34%	18.33%
2022	48.23%	55.47%	24.17%
2023	55.19%	60.83%	32.66%

County Number	59
County Name	Madison

59 Madison
AGRICULTURAL LAND

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 83
Total Sales Price : 80,167,817
Total Adj. Sales Price : 80,167,817
Total Assessed Value : 57,239,447
Avg. Adj. Sales Price : 965,877
Avg. Assessed Value : 689,632

MEDIAN : 73
WGT. MEAN : 71
MEAN : 77
COD : 20.56
PRD : 107.90

COV : 24.64
STD : 18.98
Avg. Abs. Dev : 14.94
MAX Sales Ratio : 130.53
MIN Sales Ratio : 38.32

95% Median C.I. : 68.57 to 78.31
95% Wgt. Mean C.I. : 67.33 to 75.47
95% Mean C.I. : 72.96 to 81.12

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Qrtrs</u>												
01-OCT-20 To 31-DEC-20	9	95.35	94.72	93.22	13.74	101.61	66.48	115.45	78.14 to 114.30	463,365	431,937	
01-JAN-21 To 31-MAR-21	7	93.71	99.40	93.67	14.21	106.12	80.22	130.53	80.22 to 130.53	742,052	695,110	
01-APR-21 To 30-JUN-21	4	97.55	95.46	93.18	07.73	102.45	79.40	107.36	N/A	752,500	701,207	
01-JUL-21 To 30-SEP-21												
01-OCT-21 To 31-DEC-21	13	68.57	70.63	67.79	13.52	104.19	55.04	111.49	57.28 to 74.40	1,180,660	800,403	
01-JAN-22 To 31-MAR-22	12	83.59	81.95	78.48	17.16	104.42	54.27	121.54	60.59 to 93.31	927,067	727,552	
01-APR-22 To 30-JUN-22	2	70.97	70.97	69.68	10.34	101.85	63.63	78.31	N/A	1,456,000	1,014,482	
01-JUL-22 To 30-SEP-22	2	67.10	67.10	67.22	06.27	99.82	62.89	71.31	N/A	784,926	527,649	
01-OCT-22 To 31-DEC-22	13	65.42	67.63	64.82	12.15	104.34	54.27	94.88	56.80 to 76.28	936,657	607,177	
01-JAN-23 To 31-MAR-23	11	60.88	63.01	57.00	17.92	110.54	38.32	95.88	46.33 to 72.67	1,226,730	699,241	
01-APR-23 To 30-JUN-23	6	73.82	72.43	72.66	06.90	99.68	61.20	83.15	61.20 to 83.15	1,400,478	1,017,549	
01-JUL-23 To 30-SEP-23	4	63.27	69.80	64.06	19.61	108.96	54.47	98.21	N/A	691,125	442,766	
<u>Study Yrs</u>												
01-OCT-20 To 30-SEP-21	20	95.90	96.51	93.40	12.78	103.33	66.48	130.53	86.57 to 107.27	618,733	577,901	
01-OCT-21 To 30-SEP-22	29	70.79	75.09	71.78	17.91	104.61	54.27	121.54	64.61 to 83.39	1,067,422	766,211	
01-OCT-22 To 30-SEP-23	34	66.55	67.24	63.69	14.43	105.57	38.32	98.21	60.57 to 72.67	1,083,469	690,038	
<u>Calendar Yrs</u>												
01-JAN-21 To 31-DEC-21	24	79.81	83.16	76.75	20.94	108.35	55.04	130.53	68.57 to 96.45	981,372	753,160	
01-JAN-22 To 31-DEC-22	29	71.31	73.75	70.94	17.43	103.96	54.27	121.54	63.63 to 80.34	958,041	679,593	
<u>ALL</u>	83	72.67	77.04	71.40	20.56	107.90	38.32	130.53	68.57 to 78.31	965,877	689,632	

AREA (MARKET)											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
1	50	71.99	75.74	68.91	22.29	109.91	38.32	130.53	63.92 to 79.40	1,070,929	737,969	
2	33	73.40	78.99	76.41	18.04	103.38	54.27	119.28	69.00 to 86.57	806,708	616,394	
<u>ALL</u>	83	72.67	77.04	71.40	20.56	107.90	38.32	130.53	68.57 to 78.31	965,877	689,632	

59 Madison
AGRICULTURAL LAND

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 83
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 Avg. Adj. Sales Price : 965,877
 Avg. Assessed Value : 689,632

MEDIAN : 73
 WGT. MEAN : 71
 MEAN : 77
 COD : 20.56
 PRD : 107.90

COV : 24.64
 STD : 18.98
 Avg. Abs. Dev : 14.94
 MAX Sales Ratio : 130.53
 MIN Sales Ratio : 38.32

95% Median C.I. : 68.57 to 78.31
 95% Wgt. Mean C.I. : 67.33 to 75.47
 95% Mean C.I. : 72.96 to 81.12

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	1	85.79	85.79	85.79	00.00	100.00	85.79	85.79	N/A	569,208	488,338
2	1	85.79	85.79	85.79	00.00	100.00	85.79	85.79	N/A	569,208	488,338
Dry											
County	33	68.57	72.89	69.09	17.43	105.50	54.27	107.36	63.79 to 77.43	1,029,464	711,283
1	29	67.46	71.87	68.13	17.51	105.49	54.27	107.36	61.20 to 77.43	1,079,229	735,329
2	4	79.00	80.23	80.30	14.28	99.91	66.48	96.45	N/A	668,672	536,950
ALL	83	72.67	77.04	71.40	20.56	107.90	38.32	130.53	68.57 to 78.31	965,877	689,632

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	25	69.27	72.35	66.94	17.66	108.08	38.32	121.54	66.21 to 78.31	1,107,438	741,289
1	11	72.67	72.29	61.47	25.37	117.60	38.32	121.54	46.33 to 94.88	1,321,283	812,174
2	14	69.15	72.39	72.98	10.27	99.19	60.21	93.31	66.21 to 85.79	939,417	685,594
Dry											
County	38	71.00	76.04	71.08	20.30	106.98	54.27	130.53	63.92 to 79.40	972,256	691,092
1	34	69.63	75.54	70.36	21.15	107.36	54.27	130.53	63.63 to 79.40	1,007,971	709,227
2	4	79.00	80.23	80.30	14.28	99.91	66.48	96.45	N/A	668,672	536,950
ALL	83	72.67	77.04	71.40	20.56	107.90	38.32	130.53	68.57 to 78.31	965,877	689,632

Madison County 2024 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Madison	1	8,243	7,701	7,701	7,341	6,875	6,675	5,495	4,673	6,658
Colfax	1	6,404	6,304	6,304	6,051	5,740	5,526	5,100	4,818	5,970
Platte	6	9,520	8,585	8,585	8,381	7,590	7,190	6,900	6,479	8,154
Boone	1	7,925	7,972	7,972	7,925	5,820	7,917	7,947	7,945	7,948
Antelope	3	6,600	6,401	6,401	6,425	6,200	6,172	6,141	6,125	6,339
Madison	2	7,300	6,945	6,945	6,881	6,591	6,300	5,209	4,475	6,676
Antelope	3	6,600	6,401	6,401	6,425	6,200	6,172	6,141	6,125	6,339
Pierce	1	7,806	7,290	7,290	7,188	7,059	6,684	5,436	5,160	6,885
Wayne	1	8,750	8,550	8,550	8,265	8,000	7,700	7,085	6,750	7,658
Stanton	1	5,769	6,385	6,385	5,555	4,819	5,704	5,021	4,852	5,624

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Madison	1	7,816	7,631	7,107	6,743	6,439	6,164	4,798	3,825	6,719
Colfax	1	7,434	7,317	7,007	6,878	6,399	6,329	5,846	5,382	6,651
Platte	6	7,841	7,350	6,729	6,639	6,347	5,938	4,900	3,724	6,461
Boone	1	5,474	5,434	5,474	5,080	4,527	5,442	5,438	5,437	5,437
Antelope	3	5,560	5,570	5,376	5,378	4,700	4,695	4,597	3,999	4,934
Madison	2	6,147	5,820	5,243	5,139	4,523	4,216	3,463	2,847	4,942
Antelope	3	5,560	5,570	5,376	5,378	4,700	4,695	4,597	3,999	4,934
Pierce	1	5,635	5,460	5,145	4,905	4,260	4,130	2,875	2,510	4,576
Wayne	1	7,700	7,650	7,600	7,575	7,400	7,000	6,360	6,000	7,178
Stanton	1	6,392	6,394	6,393	4,463	3,267	5,411	5,043	5,116	5,621

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Madison	1	2,492	2,400	2,248	2,185	2,075	n/a	n/a	n/a	2,357
Colfax	1	2,129	2,128	1,928	1,928	n/a	1,821	n/a	1,714	2,081
Platte	6	2,434	2,456	2,273	2,287	n/a	1,490	2,040	1,948	2,389
Boone	1	1,879	1,876	1,876	1,885	1,518	1,620	n/a	n/a	1,875
Antelope	3	1,625	1,625	1,600	1,550	1,525	1,500	n/a	1,480	1,573
Madison	2	2,208	2,068	1,946	1,875	1,678	n/a	n/a	n/a	2,060
Antelope	3	1,625	1,625	1,600	1,550	1,525	1,500	n/a	1,480	1,573
Pierce	1	2,280	2,165	1,980	1,705	1,625	1,440	1,260	1,200	2,013
Wayne	1	2,850	2,720	2,525	2,375	2,140	n/a	n/a	n/a	2,699
Stanton	1	2,244	2,372	1,860	2,325	1,605	n/a	n/a	1,878	2,085

County	Mkt Area	CRP	TIMBER	WASTE
Madison	1	4,640	995	150
Colfax	1	4,389	1,680	150
Platte	6	2,443	2,064	200
Boone	1	2,439	748	487
Antelope	3	2,800	500	168
Madison	2	3,747	925	159
Antelope	3	2,800	500	168
Pierce	1	4,100	976	150
Wayne	1	4,786	1,271	100
Stanton	1	3,412	285	151

Source: 2024 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.

CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 10/01/2020 to 09/30/2023 Posted Before : 01/31/2024

Number of Sales :	25	Median :	49	COV :	22.38	95% Median C.I. :	45.06 to 57.91
Total Sales Price :	23,187,731	Wgt. Mean :	49	STD :	11.39	95% Wgt. Mean C.I. :	34.47 to 63.37
Total Adj. Sales Price :	23,187,731	Mean :	51	Avg.Abs.Dev :	08.93	95% Mean C.I. :	46.20 to 55.60
Total Assessed Value :	11,343,530						
Avg. Adj. Sales Price :	927,509	COD :	18.20	MAX Sales Ratio :	74.40		
Avg. Assessed Value :	453,741	PRD :	104.05	MIN Sales Ratio :	29.84		

Printed : 04/01/2024

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2020 To 12/31/2020	3	65.62	63.50	63.33	11.22	100.27	51.40	73.47	N/A	537,857	340,602
01/01/2021 To 03/31/2021	2	56.80	56.80	56.41	07.80	100.69	52.37	61.22	N/A	1,100,682	620,912
04/01/2021 To 06/30/2021											
07/01/2021 To 09/30/2021											
10/01/2021 To 12/31/2021	3	57.91	59.12	58.12	16.89	101.72	45.06	74.40	N/A	948,533	551,285
01/01/2022 To 03/31/2022	5	47.30	46.30	47.00	17.32	98.51	35.43	57.91	N/A	930,608	437,432
04/01/2022 To 06/30/2022											
07/01/2022 To 09/30/2022	1	41.05	41.05	41.05		100.00	41.05	41.05	N/A	761,852	312,761
10/01/2022 To 12/31/2022	4	47.43	50.12	48.97	12.12	102.35	43.68	61.93	N/A	550,992	269,847
01/01/2023 To 03/31/2023	3	45.25	49.04	47.44	17.15	103.37	39.30	62.58	N/A	861,955	408,947
04/01/2023 To 06/30/2023	4	45.97	42.71	41.44	12.57	103.06	29.84	49.07	N/A	1,580,618	654,974
07/01/2023 To 09/30/2023											
<u>Study Yrs</u>											
10/01/2020 To 09/30/2021	5	61.22	60.82	59.34	11.53	102.49	51.40	73.47	N/A	762,987	452,726
10/01/2021 To 09/30/2022	9	47.30	49.99	50.28	20.47	99.42	35.43	74.40	36.20 to 57.91	917,832	461,531
10/01/2022 To 09/30/2023	11	45.25	47.13	44.33	13.94	106.32	29.84	62.58	39.30 to 61.93	1,010,209	447,829
<u>Calendar Yrs</u>											
01/01/2021 To 12/31/2021	5	57.91	58.19	57.37	13.19	101.43	45.06	74.40	N/A	1,009,393	579,136
01/01/2022 To 12/31/2022	10	46.18	47.30	46.98	15.20	100.68	35.43	61.93	36.20 to 57.91	761,886	357,931
<u>ALL</u>											
10/01/2020 To 09/30/2023	25	49.07	50.90	48.92	18.20	104.05	29.84	74.40	45.06 to 57.91	927,509	453,741

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 10/01/2020 to 09/30/2023 Posted Before : 01/31/2024

Number of Sales :	25	Median :	49	COV :	22.38	95% Median C.I. :	45.06 to 57.91
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Total Adj. Sales Price :	23,187,731	Mean :	51	Avg.Abs.Dev :	08.93	95% Mean C.I. :	46.20 to 55.60
Total Assessed Value :	11,343,530						
Avg. Adj. Sales Price :	927,509	COD :	18.20	MAX Sales Ratio :	74.40		
Avg. Assessed Value :	453,741	PRD :	104.05	MIN Sales Ratio :	29.84		

Printed : 04/01/2024

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
1	7	61.93	61.36	61.09	08.67	100.44	51.40	74.40	51.40 to 74.40	751,986	459,425
2	18	45.16	46.83	45.34	15.21	103.29	29.84	73.47	41.05 to 49.80	995,768	451,531
<u>ALL</u>											
10/01/2020 To 09/30/2023	25	49.07	50.90	48.92	18.20	104.05	29.84	74.40	45.06 to 57.91	927,509	453,741

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
590001											
590002											
590005	25	49.07	50.90	48.92	18.20	104.05	29.84	74.40	45.06 to 57.91	927,509	453,741
590013											
590080											
710067											
<u>ALL</u>											
10/01/2020 To 09/30/2023	25	49.07	50.90	48.92	18.20	104.05	29.84	74.40	45.06 to 57.91	927,509	453,741

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Dry</u>											
County	3	62.58	60.19	58.48	07.06	102.92	52.37	65.62	N/A	820,543	479,887
1	3	62.58	60.19	58.48	07.06	102.92	52.37	65.62	N/A	820,543	479,887
<u>ALL</u>											
10/01/2020 To 09/30/2023	25	49.07	50.90	48.92	18.20	104.05	29.84	74.40	45.06 to 57.91	927,509	453,741

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 10/01/2020 to 09/30/2023 Posted Before : 01/31/2024

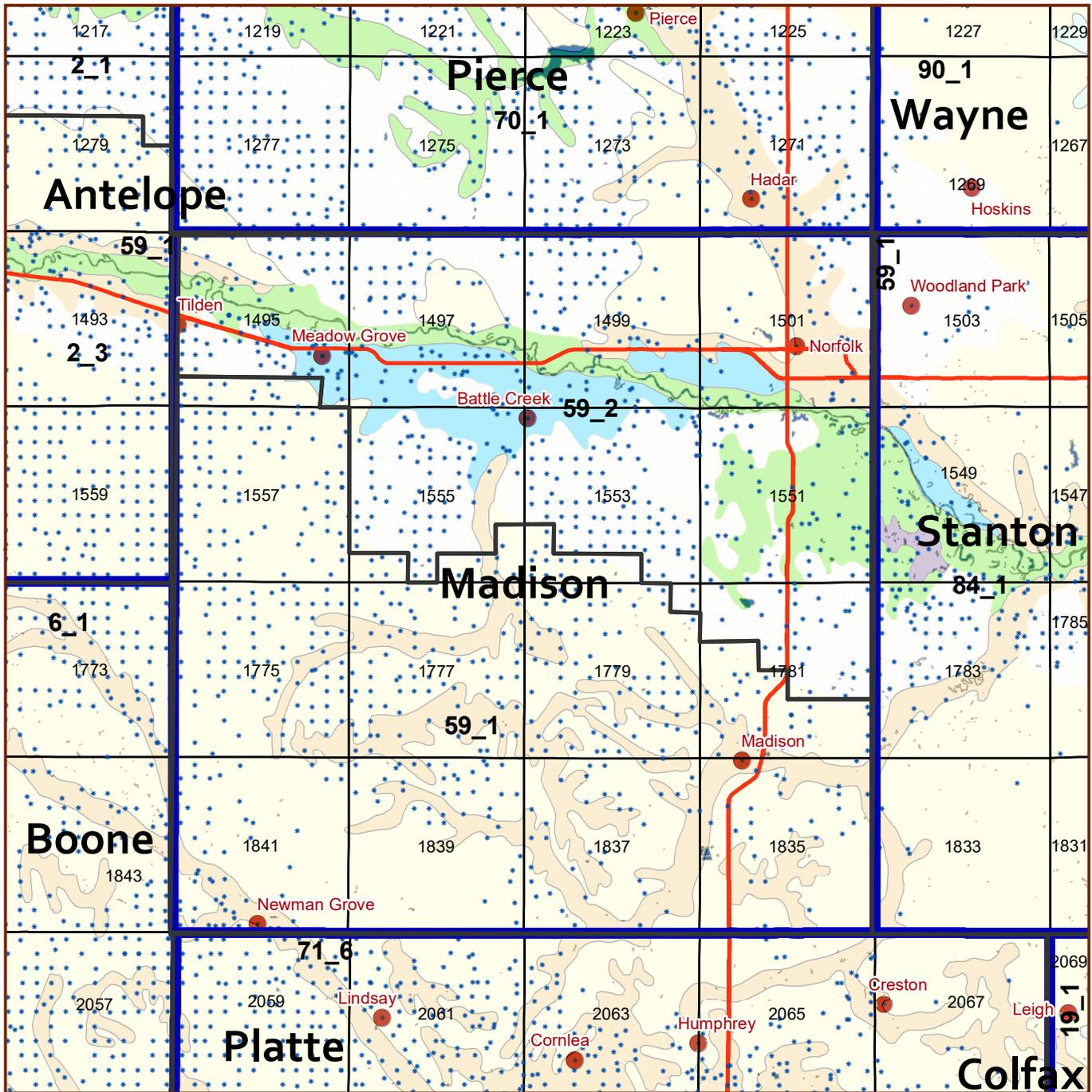
Number of Sales :	25	Median :	49	COV :	22.38	95% Median C.I. :	45.06 to 57.91
Total Sales Price :	23,187,731	Wgt. Mean :	49	STD :	11.39	95% Wgt. Mean C.I. :	34.47 to 63.37
Total Adj. Sales Price :	23,187,731	Mean :	51	Avg.Abs.Dev :	08.93	95% Mean C.I. :	46.20 to 55.60
Total Assessed Value :	11,343,530						
Avg. Adj. Sales Price :	927,509	COD :	18.20	MAX Sales Ratio :	74.40		
Avg. Assessed Value :	453,741	PRD :	104.05	MIN Sales Ratio :	29.84		

Printed : 04/01/2024

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	9	45.25	48.24	47.82	10.98	100.88	39.30	61.93	43.68 to 57.91	1,036,545	495,721
1	1	61.93	61.93	61.93		100.00	61.93	61.93	N/A	504,969	312,750
2	8	45.16	46.53	47.02	07.77	98.96	39.30	57.91	39.30 to 57.91	1,102,992	518,592
<u>Dry</u>											
County	3	62.58	60.19	58.48	07.06	102.92	52.37	65.62	N/A	820,543	479,887
1	3	62.58	60.19	58.48	07.06	102.92	52.37	65.62	N/A	820,543	479,887
<u>ALL</u>											
10/01/2020 To 09/30/2023	25	49.07	50.90	48.92	18.20	104.05	29.84	74.40	45.06 to 57.91	927,509	453,741

MADISON COUNTY



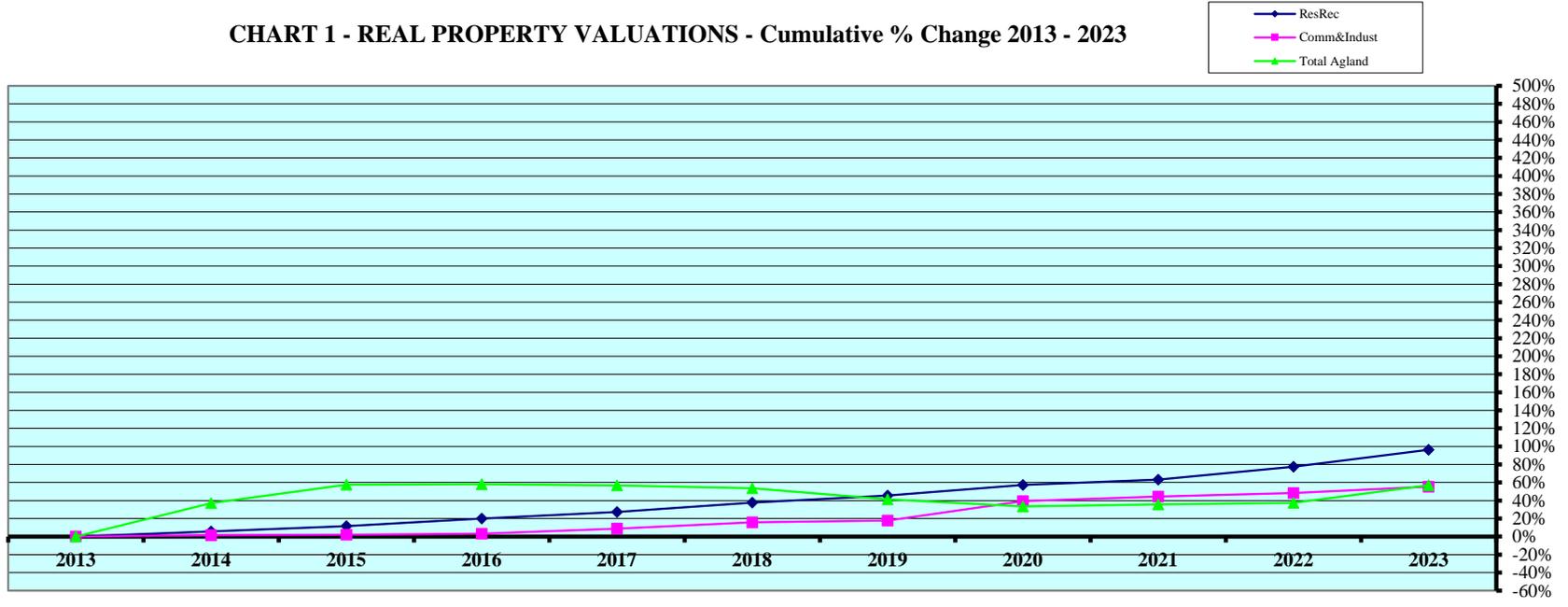
Legend

- Market_Area
- County
- Registered_WellsDNR
- geocode
- Federal Roads

Soils CLASS

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

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative % Change 2013 - 2023



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
2013	1,107,391,138	-	-	-	527,628,372	-	-	-	1,022,476,130	-	-	-
2014	1,169,809,554	62,418,416	5.64%	5.64%	534,807,158	7,178,786	1.36%	1.36%	1,401,387,575	378,911,445	37.06%	37.06%
2015	1,235,624,277	65,814,723	5.63%	11.58%	538,753,535	3,946,377	0.74%	2.11%	1,610,374,329	208,986,754	14.91%	57.50%
2016	1,328,401,290	92,777,013	7.51%	19.96%	544,138,333	5,384,798	1.00%	3.13%	1,616,852,051	6,477,722	0.40%	58.13%
2017	1,410,265,341	81,864,051	6.16%	27.35%	574,101,828	29,963,495	5.51%	8.81%	1,602,392,574	-14,459,477	-0.89%	56.72%
2018	1,525,748,748	115,483,407	8.19%	37.78%	610,457,425	36,355,597	6.33%	15.70%	1,569,654,952	-32,737,622	-2.04%	53.52%
2019	1,611,036,072	85,287,324	5.59%	45.48%	621,656,340	11,198,915	1.83%	17.82%	1,444,045,609	-125,609,343	-8.00%	41.23%
2020	1,741,486,968	130,450,896	8.10%	57.26%	735,490,848	113,834,508	18.31%	39.40%	1,365,606,730	-78,438,879	-5.43%	33.56%
2021	1,807,388,475	65,901,507	3.78%	63.21%	761,753,532	26,262,684	3.57%	44.37%	1,388,971,766	23,365,036	1.71%	35.84%
2022	1,964,386,156	156,997,681	8.69%	77.39%	782,422,185	20,668,653	2.71%	48.29%	1,404,977,937	16,006,171	1.15%	37.41%
2023	2,173,979,827	209,593,671	10.67%	96.32%	820,013,677	37,591,492	4.80%	55.42%	1,604,830,576	199,852,639	14.22%	56.96%

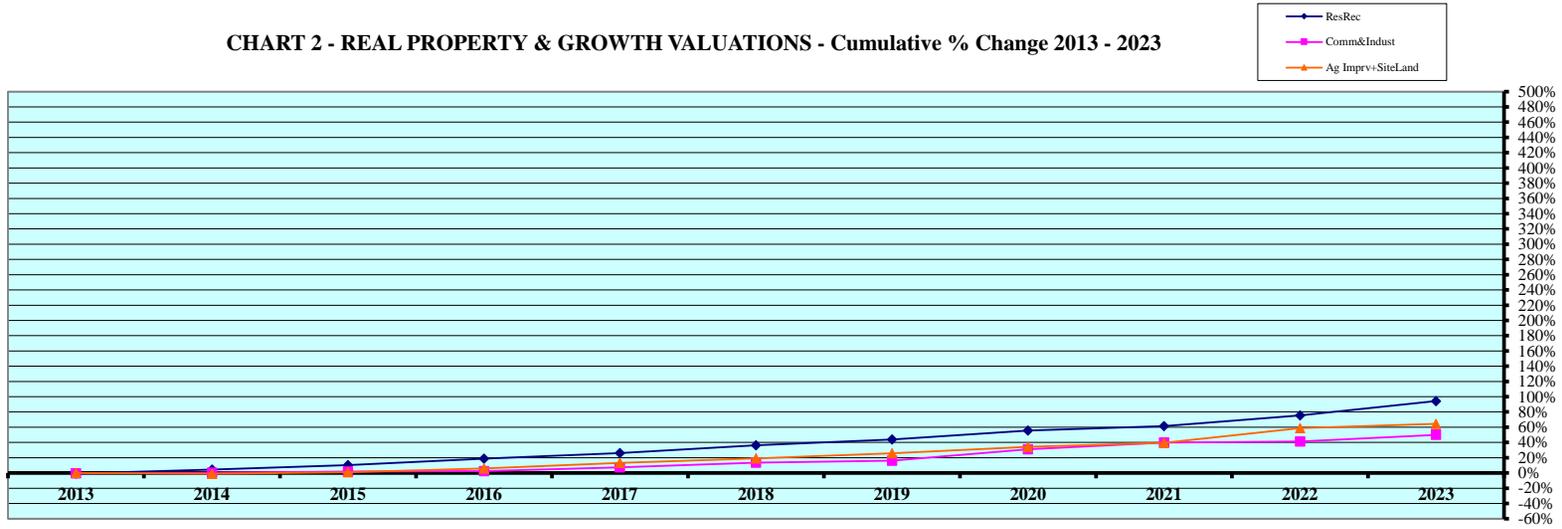
Rate Annual %chg: Residential & Recreational **6.98%** Commercial & Industrial **4.51%** Agricultural Land **4.61%**

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

CHART 1

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

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative % Change 2013 - 2023



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						
2013	1,107,391,138	8,592,165	0.78%	1,098,798,973	-	-0.78%	527,628,372	3,538,931	0.67%	524,089,441	-	-0.67%						
2014	1,169,809,554	13,093,204	1.12%	1,156,716,350	4.45%	4.45%	534,807,158	5,327,507	1.00%	529,479,651	0.35%	0.35%						
2015	1,235,624,277	13,756,202	1.11%	1,221,868,075	4.45%	10.34%	538,753,535	1,554,439	0.29%	537,199,096	0.45%	1.81%						
2016	1,328,401,290	14,464,093	1.09%	1,313,937,197	6.34%	18.65%	544,138,333	4,011,619	0.74%	540,126,714	0.25%	2.37%						
2017	1,410,265,341	13,178,593	0.93%	1,397,086,748	5.17%	26.16%	574,101,828	7,314,068	1.27%	566,787,760	4.16%	7.42%						
2018	1,525,748,748	15,848,444	1.04%	1,509,900,304	7.06%	36.35%	610,457,425	12,304,568	2.02%	598,152,857	4.19%	13.37%						
2019	1,611,036,072	18,385,306	1.14%	1,592,650,766	4.38%	43.82%	621,656,340	9,525,214	1.53%	612,131,126	0.27%	16.02%						
2020	1,741,486,968	19,055,200	1.09%	1,722,431,768	6.91%	55.54%	735,490,848	44,683,534	6.08%	690,807,314	11.12%	30.93%						
2021	1,807,388,475	21,099,100	1.17%	1,786,289,375	2.57%	61.31%	761,753,532	24,796,745	3.26%	736,956,787	0.20%	39.67%						
2022	1,964,386,156	20,888,322	1.06%	1,943,497,834	7.53%	75.50%	782,422,185	37,213,577	4.76%	745,208,608	-2.17%	41.24%						
2023	2,173,979,827	22,320,781	1.03%	2,151,659,046	9.53%	94.30%	820,013,677	28,975,264	3.53%	791,038,413	1.10%	49.92%						
Rate Ann%chg	6.98%			Resid & Recreat w/o growth			5.84%			4.51%			C & I w/o growth			1.99%		

Tax Year	Ag Improvements & Site Land ⁽¹⁾									
	Agric. Dwelling & Homesite Value	Ag Outbldg & 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		
2013	64,191,773	41,682,282	105,874,055	2,083,744	1.97%	103,790,311	-	-		
2014	63,698,687	43,257,073	106,955,760	2,180,857	2.04%	104,774,903	-1.04%	-1.04%		
2015	64,199,624	44,584,883	108,784,507	1,958,578	1.80%	106,825,929	-0.12%	0.90%		
2016	68,807,345	45,331,192	114,138,537	2,058,287	1.80%	112,080,250	3.03%	5.86%		
2017	75,569,380	46,208,874	121,778,254	2,072,439	1.70%	119,705,815	4.88%	13.06%		
2018	79,245,608	48,955,818	128,201,426	2,037,882	1.59%	126,163,544	3.60%	19.16%		
2019	84,003,262	51,024,222	135,027,484	1,891,079	1.40%	133,136,405	3.85%	25.75%		
2020	87,715,516	60,682,840	148,398,356	6,142,796	4.14%	142,255,560	5.35%	34.36%		
2021	87,871,103	63,731,577	151,602,680	3,792,324	2.50%	147,810,356	-0.40%	39.61%		
2022	104,082,067	70,163,692	174,245,759	6,146,607	3.53%	168,099,152	10.88%	58.77%		
2023	107,526,173	70,638,435	178,164,608	4,105,671	2.30%	174,058,937	-0.11%	64.40%		
Rate Ann%chg	5.29%		5.42%		5.34%		Ag Imprv+Site w/o growth		2.99%	

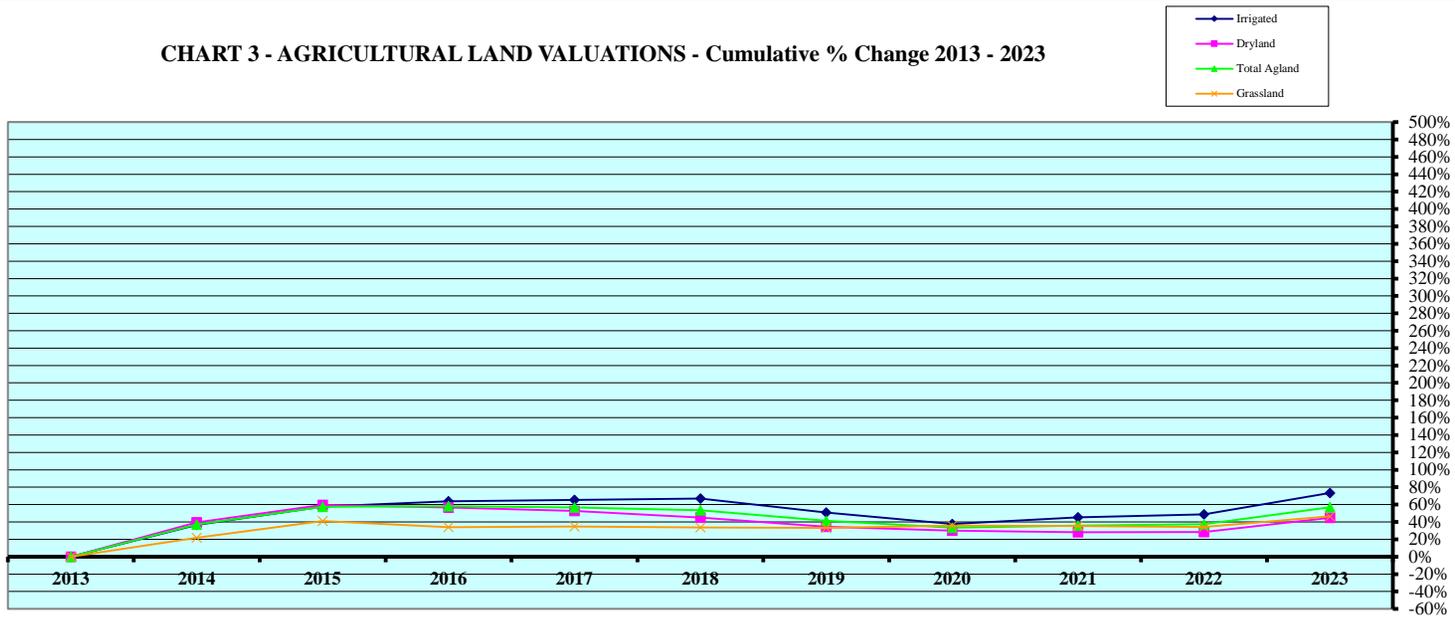
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2013 - 2023 CTL Growth Value; 2013 - 2023 Abstract of Asmnt Rpt. Prepared as of 12/29/2023

Cnty# 59
County MADISON

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2013 - 2023



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
2013	433,614,643	-	-	-	521,388,243	-	-	-	65,363,474	-	-	-
2014	592,886,777	159,272,134	36.73%	36.73%	726,804,570	205,416,327	39.40%	39.40%	79,598,740	14,235,266	21.78%	21.78%
2015	683,502,528	90,615,751	15.28%	57.63%	832,513,173	105,708,603	14.54%	59.67%	92,230,449	12,631,709	15.87%	41.10%
2016	710,075,691	26,573,163	3.89%	63.76%	817,062,792	-15,450,381	-1.86%	56.71%	87,562,727	-4,667,722	-5.06%	33.96%
2017	716,603,382	6,527,691	0.92%	65.26%	795,492,156	-21,570,636	-2.64%	52.57%	88,149,660	586,933	0.67%	34.86%
2018	723,471,680	6,868,298	0.96%	66.85%	756,594,253	-38,897,903	-4.89%	45.11%	87,457,319	-692,341	-0.79%	33.80%
2019	654,073,001	-69,398,679	-9.59%	50.84%	700,762,423	-55,831,830	-7.38%	34.40%	87,090,917	-366,402	-0.42%	33.24%
2020	596,831,559	-57,241,442	-8.75%	37.64%	677,889,259	-22,873,164	-3.26%	30.02%	88,722,236	1,631,319	1.87%	35.74%
2021	629,993,715	33,162,156	5.56%	45.29%	668,432,463	-9,456,796	-1.40%	28.20%	88,382,517	-339,719	-0.38%	35.22%
2022	645,299,765	15,306,050	2.43%	48.82%	669,819,138	1,386,675	0.21%	28.47%	87,669,918	-712,599	-0.81%	34.13%
2023	751,844,119	106,544,354	16.51%	73.39%	755,096,186	85,277,048	12.73%	44.82%	95,738,856	8,068,938	9.20%	46.47%

Rate Ann.%chg: Irrigated **5.66%** Dryland **3.77%** Grassland **3.89%**

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
2013	664,209	-	-	-	1,445,561	-	-	-	1,022,476,130	-	-	-
2014	660,564	-3,645	-0.55%	-0.55%	1,436,924	-8,637	-0.60%	-0.60%	1,401,387,575	378,911,445	37.06%	37.06%
2015	651,653	-8,911	-1.35%	-1.89%	1,476,526	39,602	2.76%	2.14%	1,610,374,329	208,986,754	14.91%	57.50%
2016	645,115	-6,538	-1.00%	-2.87%	1,505,726	29,200	1.98%	4.16%	1,616,852,051	6,477,722	0.40%	58.13%
2017	627,104	-18,011	-2.79%	-5.59%	1,520,272	14,546	0.97%	5.17%	1,602,392,574	-14,459,477	-0.89%	56.72%
2018	612,874	-14,230	-2.27%	-7.73%	1,518,826	-1,446	-0.10%	5.07%	1,569,654,952	-32,737,622	-2.04%	53.52%
2019	618,387	5,513	0.90%	-6.90%	1,500,881	-17,945	-1.18%	3.83%	1,444,045,609	-125,609,343	-8.00%	41.23%
2020	668,268	49,881	8.07%	0.61%	1,495,408	-5,473	-0.36%	3.45%	1,365,606,730	-78,438,879	-5.43%	33.56%
2021	669,197	929	0.14%	0.75%	1,493,874	-1,534	-0.10%	3.34%	1,388,971,766	23,365,036	1.71%	35.84%
2022	682,942	13,745	2.05%	2.82%	1,506,174	12,300	0.82%	4.19%	1,404,977,937	16,006,171	1.15%	37.41%
2023	678,701	-4,241	-0.62%	2.18%	1,472,714	-33,460	-2.22%	1.88%	1,604,830,576	199,852,639	14.22%	56.96%

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

Rate Ann.%chg: Total Agric Land **4.61%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2013 - 2023 (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
2013	433,763,889	116,721	3,716			522,952,177	152,756	3,423			65,356,525	51,505	1,269		
2014	594,203,510	117,207	5,070	36.42%	36.42%	727,036,708	152,466	4,769	39.29%	39.29%	79,012,348	51,180	1,544	21.66%	21.66%
2015	683,713,751	117,376	5,825	14.90%	56.74%	834,106,491	152,345	5,475	14.82%	59.93%	91,136,217	50,817	1,793	16.17%	41.33%
2016	709,928,634	117,352	6,050	3.86%	62.79%	817,440,186	152,147	5,373	-1.87%	56.94%	87,842,730	50,804	1,729	-3.59%	36.26%
2017	716,391,410	118,523	6,044	-0.09%	62.65%	795,879,023	150,992	5,271	-1.89%	53.97%	88,147,029	50,688	1,739	0.57%	37.04%
2018	724,074,593	119,763	6,046	0.03%	62.69%	756,458,841	150,129	5,039	-4.41%	47.18%	87,156,520	50,350	1,731	-0.46%	36.41%
2019	654,190,507	119,944	5,454	-9.79%	46.76%	701,148,690	150,028	4,673	-7.25%	36.51%	87,110,633	50,223	1,734	0.20%	36.69%
2020	596,388,081	120,622	4,944	-9.35%	33.05%	678,496,984	149,213	4,547	-2.70%	32.82%	89,064,408	49,836	1,787	3.04%	40.84%
2021	628,537,766	124,015	5,068	2.51%	36.38%	669,813,457	145,914	4,590	0.95%	34.09%	88,564,318	49,625	1,785	-0.14%	40.64%
2022	645,259,185	126,294	5,109	0.81%	37.48%	670,632,000	143,668	4,668	1.69%	36.35%	87,790,334	49,149	1,786	0.09%	40.76%
2023	751,335,291	129,629	5,796	13.44%	55.96%	755,562,435	139,773	5,406	15.80%	57.90%	95,830,982	49,003	1,956	9.48%	54.11%

Rate Annual %chg Average Value/Acre: 4.54%

4.67%

4.42%

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
2013	662,948	4,418	150			1,436,772	2,873	500			1,024,172,311	328,273	3,120		
2014	661,767	4,402	150	0.18%	0.18%	1,426,019	2,866	498	-0.50%	-0.50%	1,402,340,352	328,121	4,274	36.99%	36.99%
2015	655,498	4,360	150	0.00%	0.18%	1,464,961	2,944	498	0.01%	-0.49%	1,611,076,918	327,842	4,914	14.98%	57.51%
2016	645,762	4,295	150	0.01%	0.19%	1,497,991	3,010	498	0.01%	-0.48%	1,617,355,303	327,608	4,937	0.46%	58.24%
2017	627,346	4,172	150	0.01%	0.20%	1,522,731	3,059	498	0.01%	-0.47%	1,602,567,539	327,435	4,894	-0.86%	56.87%
2018	613,160	4,079	150	-0.03%	0.17%	1,521,576	3,057	498	0.01%	-0.46%	1,569,824,690	327,377	4,795	-2.03%	53.70%
2019	610,079	4,059	150	0.00%	0.17%	1,510,678	3,035	498	-0.01%	-0.48%	1,444,570,587	327,289	4,414	-7.95%	41.47%
2020	671,437	4,403	153	1.45%	1.63%	1,495,323	3,001	498	0.10%	-0.38%	1,366,116,233	327,075	4,177	-5.37%	33.88%
2021	669,497	4,459	150	-1.54%	0.06%	1,496,639	3,004	498	0.00%	-0.38%	1,389,081,677	327,016	4,248	1.70%	36.15%
2022	683,935	4,409	155	3.30%	3.37%	1,507,399	3,026	498	0.00%	-0.37%	1,405,872,853	326,545	4,305	1.35%	38.00%
2023	685,110	4,417	155	0.00%	3.36%	1,478,339	2,967	498	-0.01%	-0.38%	1,604,892,157	325,790	4,926	14.42%	57.90%

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MADISON

Rate Annual %chg Average Value/Acre: 4.67%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2013 - 2023 County Abstract Reports
Aglnd Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 12/29/2023

CHART 4

CHART 5 - 2023 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
35,585	MADISON	263,763,129	41,763,826	33,743,563	2,173,801,954	736,408,410	83,605,267	177,873	1,604,830,576	107,526,173	70,638,435	0	5,116,259,206
cnty sectorvalue % of total value:		5.16%	0.82%	0.66%	42.49%	14.39%	1.63%	0.00%	31.37%	2.10%	1.36%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
1,194	BATTLE CREEK	1,756,649	775,843	78,169	78,801,379	5,433,044	0	0	104,796	7,345	245	0	86,957,470
3.36%	%sector of county sector	0.67%	1.86%	0.23%	3.63%	0.74%			0.01%	0.01%	0.00%		1.70%
	%sector of municipality	2.02%	0.89%	0.09%	90.62%	6.25%			0.12%	0.01%	0.00%		100.00%
2,283	MADISON	2,835,054	1,426,233	1,119,234	73,759,071	13,278,308	628,809	0	0	0	0	0	93,046,709
6.42%	%sector of county sector	1.07%	3.41%	3.32%	3.39%	1.80%	0.75%						1.82%
	%sector of municipality	3.05%	1.53%	1.20%	79.27%	14.27%	0.68%						100.00%
287	MEADOW GROVE	141,742	384,006	19,341	11,142,704	788,638	0	0	0	0	0	0	12,476,431
0.81%	%sector of county sector	0.05%	0.92%	0.06%	0.51%	0.11%							0.24%
	%sector of municipality	1.14%	3.08%	0.16%	89.31%	6.32%							100.00%
667	NEWMAN GROVE	1,680,377	475,377	47,202	28,547,972	5,436,073	92,497	0	0	0	0	0	36,279,498
1.87%	%sector of county sector	0.64%	1.14%	0.14%	1.31%	0.74%	0.11%						0.71%
	%sector of municipality	4.63%	1.31%	0.13%	78.69%	14.98%	0.25%						100.00%
25,868	NORFOLK	92,969,557	25,339,803	10,609,924	1,591,450,991	635,520,076	15,932,756	153,898	3,012,287	1,002,757	516,861	0	2,376,508,910
72.69%	%sector of county sector	35.25%	60.67%	31.44%	73.21%	86.30%	19.06%	86.52%	0.19%	0.93%	0.73%		46.45%
	%sector of municipality	3.91%	1.07%	0.45%	66.97%	26.74%	0.67%	0.01%	0.13%	0.04%	0.02%		100.00%
992	TILDEN	586,163	396,653	40,500	30,070,540	3,505,273	0	0	263,392	0	0	0	34,862,521
2.79%	%sector of county sector	0.22%	0.95%	0.12%	1.38%	0.48%			0.02%				0.68%
	%sector of municipality	1.68%	1.14%	0.12%	86.25%	10.05%			0.76%				100.00%
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
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	%sector of county sector												
	%sector of municipality												
31,292	Total Municipalities	99,969,543	28,797,916	11,914,370	1,813,772,663	663,961,414	16,654,062	153,899	3,380,475	1,010,102	517,106	0	2,640,131,546
87.94%	%all municip.sectors of cnty	37.90%	68.95%	35.31%	83.44%	90.16%	19.92%	86.52%	0.21%	0.94%	0.73%		51.60%

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Sources: 2023 Certificate of Taxes Levied CTL, 2020 US Census; Dec. 2023 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 12/29/2023

CHART 5

Total Real Property Sum Lines 17, 25, & 30	Records : 18,382	Value : 5,338,259,872	Growth 98,958,241	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	950	11,686,373	126	3,138,991	160	4,146,047	1,236	18,971,411	
02. Res Improve Land	10,138	153,452,137	378	17,262,454	862	45,356,050	11,378	216,070,641	
03. Res Improvements	10,407	1,819,064,913	419	118,719,949	887	209,426,832	11,713	2,147,211,694	
04. Res Total	11,357	1,984,203,423	545	139,121,394	1,047	258,928,929	12,949	2,382,253,746	21,156,147
% of Res Total	87.71	83.29	4.21	5.84	8.09	10.87	70.44	44.63	21.38
05. Com UnImp Land	268	19,109,139	25	665,779	16	656,297	309	20,431,215	
06. Com Improve Land	1,435	128,162,793	59	2,897,566	45	4,716,525	1,539	135,776,884	
07. Com Improvements	1,454	550,284,496	60	30,061,540	48	24,946,816	1,562	605,292,852	
08. Com Total	1,722	697,556,428	85	33,624,885	64	30,319,638	1,871	761,500,951	10,276,589
% of Com Total	92.04	91.60	4.54	4.42	3.42	3.98	10.18	14.26	10.38
09. Ind UnImp Land	7	731,279	4	219,788	1	317,814	12	1,268,881	
10. Ind Improve Land	23	3,647,279	7	1,155,339	14	8,644,324	44	13,446,942	
11. Ind Improvements	23	12,491,345	7	13,398,894	14	118,768,725	44	144,658,964	
12. Ind Total	30	16,869,903	11	14,774,021	15	127,730,863	56	159,374,787	64,551,813
% of Ind Total	53.57	10.59	19.64	9.27	26.79	80.14	0.30	2.99	65.23
13. Rec UnImp Land	1	160,964	0	0	1	23,975	2	184,939	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	1	160,964	0	0	1	23,975	2	184,939	0
% of Rec Total	50.00	87.04	0.00	0.00	50.00	12.96	0.01	0.00	0.00
Res & Rec Total	11,358	1,984,364,387	545	139,121,394	1,048	258,952,904	12,951	2,382,438,685	21,156,147
% of Res & Rec Total	87.70	83.29	4.21	5.84	8.09	10.87	70.45	44.63	21.38
Com & Ind Total	1,752	714,426,331	96	48,398,906	79	158,050,501	1,927	920,875,738	74,828,402
% of Com & Ind Total	90.92	77.58	4.98	5.26	4.10	17.16	10.48	17.25	75.62
17. Taxable Total	13,110	2,698,790,718	641	187,520,300	1,127	417,003,405	14,878	3,303,314,423	95,984,549
% of Taxable Total	88.12	81.70	4.31	5.68	7.57	12.62	80.94	61.88	97.00

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	169	2,672,511	46,508,003	0	0	0
19. Commercial	48	7,999,666	83,520,152	0	0	0
20. Industrial	1	92,497	6,231,738	0	0	0
21. Other	1	9,291	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	169	2,672,511	46,508,003
19. Commercial	0	0	0	48	7,999,666	83,520,152
20. Industrial	0	0	0	1	92,497	6,231,738
21. Other	0	0	0	1	9,291	0
22. Total Sch II				219	10,773,965	136,259,893

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	925	105	319	1,349

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	28	3,177,017	56	8,518,169	2,275	1,213,221,480	2,359	1,224,916,666
28. Ag-Improved Land	6	945,184	36	12,589,722	1,023	647,579,828	1,065	661,114,734
29. Ag Improvements	6	1,041,569	37	4,896,672	1,102	142,975,808	1,145	148,914,049

30. Ag Total					3,504	2,034,945,449
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Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	3	3.00	120,000	24	24.00	905,000	
33. HomeSite Improvements	4	0.00	911,623	24	0.00	3,747,372	
34. HomeSite Total							
35. FarmSite UnImp Land	9	136.18	295,353	15	64.02	304,435	
36. FarmSite Improv Land	5	18.71	114,486	34	160.05	798,785	
37. FarmSite Improvements	4	0.00	129,946	34	0.00	1,149,300	
38. FarmSite Total							
39. Road & Ditches	0	8.77	0	0	67.70	0	
40. Other- Non Ag Use	0	3.70	9,250	0	1.67	4,175	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	2	2.00	45,000	2	2.00	45,000	
32. HomeSite Improv Land	655	700.00	22,955,998	682	727.00	23,980,998	
33. HomeSite Improvements	662	0.00	92,238,438	690	0.00	96,897,433	1,529,168
34. HomeSite Total				692	729.00	120,923,431	
35. FarmSite UnImp Land	396	858.08	3,137,572	420	1,058.28	3,737,360	
36. FarmSite Improv Land	981	4,468.98	21,149,589	1,020	4,647.74	22,062,860	
37. FarmSite Improvements	1,056	0.00	50,737,370	1,094	0.00	52,016,616	1,444,524
38. FarmSite Total				1,514	5,706.02	77,816,836	
39. Road & Ditches	0	6,633.93	0	0	6,710.40	0	
40. Other- Non Ag Use	0	0.76	1,900	0	6.13	15,325	
41. Total Section VI				2,206	13,151.55	198,755,592	2,973,692

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	9	1,051.23	2,399,150	9	1,051.23	2,399,150

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	3	8.15	13,321
44. Market Value	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	4	326.87	920,456	7	335.02	933,777
44. Market Value	0	0	0	0	0	0

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	7,071.95	8.92%	60,989,117	11.56%	8,624.09
46. 1A	2,316.26	2.92%	19,092,965	3.62%	8,243.01
47. 2A1	7,931.02	10.00%	61,074,855	11.57%	7,700.76
48. 2A	26,451.82	33.37%	194,183,059	36.79%	7,341.01
49. 3A1	292.86	0.37%	2,013,416	0.38%	6,875.01
50. 3A	269.62	0.34%	1,799,722	0.34%	6,675.03
51. 4A1	30,853.03	38.92%	169,527,739	32.12%	5,494.69
52. 4A	4,088.80	5.16%	19,106,747	3.62%	4,672.95
53. Total	79,275.36	100.00%	527,787,620	100.00%	6,657.65
Dry					
54. 1D1	9,432.67	9.52%	73,725,763	11.08%	7,816.00
55. 1D	29,814.94	30.10%	227,516,695	34.18%	7,630.96
56. 2D1	9,777.72	9.87%	69,485,633	10.44%	7,106.53
57. 2D	605.68	0.61%	4,084,382	0.61%	6,743.47
58. 3D1	457.42	0.46%	2,945,334	0.44%	6,439.01
59. 3D	42,943.15	43.35%	264,683,777	39.77%	6,163.59
60. 4D1	106.14	0.11%	509,209	0.08%	4,797.52
61. 4D	5,917.35	5.97%	22,632,757	3.40%	3,824.81
62. Total	99,055.07	100.00%	665,583,550	100.00%	6,719.33
Grass					
63. 1G1	2,064.24	15.60%	5,637,859	18.03%	2,731.20
64. 1G	7,044.80	53.24%	16,305,858	52.14%	2,314.59
65. 2G1	2,165.54	16.36%	4,852,724	15.52%	2,240.88
66. 2G	1,939.40	14.66%	4,440,134	14.20%	2,289.44
67. 3G1	18.79	0.14%	36,650	0.12%	1,950.51
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	13,232.77	100.00%	31,273,225	100.00%	2,363.32
Irrigated Total					
Irrigated Total	79,275.36	41.05%	527,787,620	43.08%	6,657.65
Dry Total					
Dry Total	99,055.07	51.29%	665,583,550	54.33%	6,719.33
Grass Total					
Grass Total	13,232.77	6.85%	31,273,225	2.55%	2,363.32
72. Waste	842.16	0.44%	126,432	0.01%	150.13
73. Other	732.49	0.38%	366,245	0.03%	500.00
74. Exempt	22.24	0.01%	0	0.00%	0.00
75. Market Area Total	193,137.85	100.00%	1,225,137,072	100.00%	6,343.33

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,907.52	3.75%	14,350,007	4.22%	7,522.86
46. 1A	1,960.66	3.85%	14,312,152	4.21%	7,299.66
47. 2A1	8,812.73	17.31%	61,204,276	18.00%	6,944.98
48. 2A	24,237.93	47.60%	166,784,832	49.06%	6,881.15
49. 3A1	8,059.74	15.83%	53,125,393	15.63%	6,591.45
50. 3A	139.56	0.27%	879,228	0.26%	6,300.00
51. 4A1	4,566.30	8.97%	23,783,631	7.00%	5,208.51
52. 4A	1,237.34	2.43%	5,537,126	1.63%	4,475.02
53. Total	50,921.78	100.00%	339,976,645	100.00%	6,676.45
Dry					
54. 1D1	1,023.96	2.55%	6,294,687	3.17%	6,147.40
55. 1D	6,897.37	17.16%	40,145,042	20.21%	5,820.34
56. 2D1	9,968.26	24.80%	52,260,440	26.31%	5,242.68
57. 2D	8,915.01	22.18%	45,812,163	23.06%	5,138.77
58. 3D1	3,359.18	8.36%	15,193,249	7.65%	4,522.90
59. 3D	7,450.45	18.53%	31,410,019	15.81%	4,215.86
60. 4D1	294.70	0.73%	1,020,400	0.51%	3,462.50
61. 4D	2,293.75	5.71%	6,530,492	3.29%	2,847.08
62. Total	40,202.68	100.00%	198,666,492	100.00%	4,941.62
Grass					
63. 1G1	16,824.39	47.81%	35,222,728	49.79%	2,093.55
64. 1G	3,693.95	10.50%	7,158,268	10.12%	1,937.84
65. 2G1	10,533.36	29.93%	21,200,793	29.97%	2,012.73
66. 2G	2,268.31	6.45%	4,124,842	5.83%	1,818.46
67. 3G1	1,870.25	5.31%	3,033,665	4.29%	1,622.06
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	35,190.26	100.00%	70,740,296	100.00%	2,010.22
Irrigated Total	50,921.78	38.55%	339,976,645	55.64%	6,676.45
Dry Total	40,202.68	30.43%	198,666,492	32.51%	4,941.62
Grass Total	35,190.26	26.64%	70,740,296	11.58%	2,010.22
72. Waste	3,560.35	2.70%	565,168	0.09%	158.74
73. Other	2,219.10	1.68%	1,104,184	0.18%	497.58
74. Exempt	1,072.99	0.81%	0	0.00%	0.00
75. Market Area Total	132,094.17	100.00%	611,052,785	100.00%	4,625.89

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	108.76	783,229	1,125.02	7,820,006	128,963.36	859,161,030	130,197.14	867,764,265
77. Dry Land	300.97	1,604,066	1,762.91	9,549,607	137,193.87	853,096,369	139,257.75	864,250,042
78. Grass	596.94	1,180,584	911.09	1,661,030	46,915.00	99,171,907	48,423.03	102,013,521
79. Waste	90.36	13,558	147.11	22,078	4,165.04	655,964	4,402.51	691,600
80. Other	3.35	1,675	85.55	42,775	2,862.69	1,425,979	2,951.59	1,470,429
81. Exempt	772.58	0	31.91	0	290.74	0	1,095.23	0
82. Total	1,100.38	3,583,112	4,031.68	19,095,496	320,099.96	1,813,511,249	325,232.02	1,836,189,857

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	130,197.14	40.03%	867,764,265	47.26%	6,665.00
Dry Land	139,257.75	42.82%	864,250,042	47.07%	6,206.12
Grass	48,423.03	14.89%	102,013,521	5.56%	2,106.71
Waste	4,402.51	1.35%	691,600	0.04%	157.09
Other	2,951.59	0.91%	1,470,429	0.08%	498.18
Exempt	1,095.23	0.34%	0	0.00%	0.00
Total	325,232.02	100.00%	1,836,189,857	100.00%	5,645.78

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Battle Creek	38	205,215	449	4,642,611	461	78,432,619	499	83,280,445	252,234
83.2 Madison	135	890,849	738	6,706,377	759	74,299,141	894	81,896,367	264,489
83.3 Meadow Grove	40	272,699	159	582,294	160	11,669,781	200	12,524,774	51,864
83.4 Newman Grove	46	140,875	326	1,290,260	326	29,588,144	372	31,019,279	239,175
83.5 Norfolk	639	9,439,706	8,173	138,721,012	8,408	1,591,574,102	9,047	1,739,734,820	14,811,256
83.6 Rural	214	6,669,777	989	51,719,756	1,016	237,480,544	1,230	295,870,077	3,603,844
83.7 Suburban	72	1,350,572	246	10,813,260	285	89,813,665	357	101,977,497	1,676,380
83.8 Tilden	54	186,657	298	1,595,071	298	34,353,698	352	36,135,426	256,905
84 Residential Total	1,238	19,156,350	11,378	216,070,641	11,713	2,147,211,694	12,951	2,382,438,685	21,156,147

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 Battle Creek	7	25,593	52	503,288	53	4,917,787	60	5,446,668	0
85.2 Madison	17	180,766	100	2,107,561	106	11,962,498	123	14,250,825	306,150
85.3 Meadow Grove	6	7,494	24	40,759	24	740,487	30	788,740	0
85.4 Newman Grove	6	33,189	76	478,978	77	5,000,266	83	5,512,433	51,633
85.5 Norfolk	228	18,995,542	1,163	127,476,204	1,174	518,645,408	1,402	665,117,154	9,036,329
85.6 Rural	23	1,800,582	80	16,476,429	84	193,909,991	107	212,187,002	65,045,884
85.7 Suburban	22	580,595	43	1,760,514	43	11,559,237	65	13,900,346	238,880
85.8 Tilden	12	76,335	45	380,093	45	3,216,142	57	3,672,570	149,526
86 Commercial Total	321	21,700,096	1,583	149,223,826	1,606	749,951,816	1,927	920,875,738	74,828,402

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	1,697.74	15.51%	4,230,529	16.40%	2,491.86
88. 1G	5,755.84	52.59%	13,813,866	53.56%	2,399.97
89. 2G1	1,924.36	17.58%	4,326,266	16.77%	2,248.16
90. 2G	1,550.18	14.16%	3,387,724	13.13%	2,185.37
91. 3G1	16.91	0.15%	35,089	0.14%	2,075.04
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	10,945.03	100.00%	25,793,474	100.00%	2,356.64
CRP					
96. 1C1	249.31	28.36%	1,290,182	31.63%	5,175.01
97. 1C	308.29	35.07%	1,505,692	36.92%	4,884.01
98. 2C1	79.12	9.00%	368,380	9.03%	4,655.97
99. 2C	242.25	27.56%	914,195	22.42%	3,773.77
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	878.97	100.00%	4,078,449	100.00%	4,640.03
Timber					
105. 1T1	117.19	8.32%	117,148	8.36%	999.64
106. 1T	980.67	69.61%	986,300	70.38%	1,005.74
107. 2T1	162.06	11.50%	158,078	11.28%	975.43
108. 2T	146.97	10.43%	138,215	9.86%	940.43
109. 3T1	1.88	0.13%	1,561	0.11%	830.32
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	1,408.77	100.00%	1,401,302	100.00%	994.70
<hr/>					
Grass Total	10,945.03	82.71%	25,793,474	82.48%	2,356.64
CRP Total	878.97	6.64%	4,078,449	13.04%	4,640.03
Timber Total	1,408.77	10.65%	1,401,302	4.48%	994.70
<hr/>					
114. Market Area Total	13,232.77	100.00%	31,273,225	100.00%	2,363.32

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

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	12,792.47	47.10%	28,246,997	50.50%	2,208.10
88. 1G	2,583.13	9.51%	5,342,067	9.55%	2,068.06
89. 2G1	8,292.59	30.53%	16,136,566	28.85%	1,945.90
90. 2G	1,799.33	6.63%	3,373,786	6.03%	1,875.02
91. 3G1	1,691.86	6.23%	2,838,782	5.07%	1,677.91
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	27,159.38	100.00%	55,938,198	100.00%	2,059.63
CRP					
96. 1C1	1,016.54	38.91%	4,095,111	41.83%	4,028.48
97. 1C	270.86	10.37%	1,066,040	10.89%	3,935.76
98. 2C1	1,170.31	44.79%	4,102,396	41.90%	3,505.39
99. 2C	133.63	5.11%	460,406	4.70%	3,445.38
100. 3C1	21.35	0.82%	66,720	0.68%	3,125.06
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	2,612.69	100.00%	9,790,673	100.00%	3,747.35
Timber					
105. 1T1	3,015.38	55.65%	2,880,620	57.48%	955.31
106. 1T	839.96	15.50%	750,161	14.97%	893.09
107. 2T1	1,070.46	19.76%	961,831	19.19%	898.52
108. 2T	335.35	6.19%	290,650	5.80%	866.71
109. 3T1	157.04	2.90%	128,163	2.56%	816.12
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	5,418.19	100.00%	5,011,425	100.00%	924.93
<hr/>					
Grass Total	27,159.38	77.18%	55,938,198	79.08%	2,059.63
CRP Total	2,612.69	7.42%	9,790,673	13.84%	3,747.35
Timber Total	5,418.19	15.40%	5,011,425	7.08%	924.93
<hr/>					
114. Market Area Total	35,190.26	100.00%	70,740,296	100.00%	2,010.22

**2024 County Abstract of Assessment for Real Property, Form 45
Compared with the 2023 Certificate of Taxes Levied Report (CTL)**

59 Madison

	2023 CTL County Total	2024 Form 45 County Total	Value Difference (2024 form 45 - 2023 CTL)	Percent Change	2024 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	2,173,801,954	2,382,253,746	208,451,792	9.59%	21,156,147	8.62%
02. Recreational	177,873	184,939	7,066	3.97%	0	3.97%
03. Ag-Homesite Land, Ag-Res Dwelling	107,526,173	120,923,431	13,397,258	12.46%	1,529,168	11.04%
04. Total Residential (sum lines 1-3)	2,281,506,000	2,503,362,116	221,856,116	9.72%	22,685,315	8.73%
05. Commercial	736,408,410	761,500,951	25,092,541	3.41%	10,276,589	2.01%
06. Industrial	83,605,267	159,374,787	75,769,520	90.63%	64,551,813	13.42%
07. Total Commercial (sum lines 5-6)	820,013,677	920,875,738	100,862,061	12.30%	74,828,402	3.17%
08. Ag-Farmsite Land, Outbuildings	70,599,834	77,816,836	7,217,002	10.22%	1,444,524	8.18%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	38,601	15,325	-23,276	-60.30%		
11. Total Non-Agland (sum lines 8-10)	70,638,435	77,832,161	7,193,726	10.18%	1,444,524	8.14%
12. Irrigated	751,844,119	867,764,265	115,920,146	15.42%		
13. Dryland	755,096,186	864,250,042	109,153,856	14.46%		
14. Grassland	95,738,856	102,013,521	6,274,665	6.55%		
15. Wasteland	678,701	691,600	12,899	1.90%		
16. Other Agland	1,472,714	1,470,429	-2,285	-0.16%		
17. Total Agricultural Land	1,604,830,576	1,836,189,857	231,359,281	14.42%		
18. Total Value of all Real Property (Locally Assessed)	4,776,988,688	5,338,259,872	561,271,184	11.75%	98,958,241	9.68%

2024 Assessment Survey for Madison County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	5
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$546,776
7.	Adopted budget, or granted budget if different from above:
	\$546,776
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$135,000
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$49,950 (\$24,000 for CAMA, \$20,000 for GIS and \$5,950 for website)
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,000
12.	Amount of last year's assessor's budget not used:
	Unknown

B. Computer, Automation Information and GIS

1.	Administrative software:
	Vanguard - the county switched after the 2019 abstract filing.
2.	CAMA software:
	Vanguard - the county switched after the 2019 abstract filing.
3.	Personal Property software:
	Vanguard -- CAMAvision
4.	Are cadastral maps currently being used?
	Only as a backup or cross-check. We no longer update them as we utilize GIS/digital mapping.
5.	If so, who maintains the Cadastral Maps?
	As mentioned above, we do not maintain the cadastral maps. gWorks maintains our GIS system and the digital maps.
6.	Does the county have GIS software?
	Yes
7.	Is GIS available to the public? If so, what is the web address?
	Yes. http://madison.gworks.com
8.	Who maintains the GIS software and maps?
	We have a maintenance contract with gWorks to maintain the digital maps.
9.	What type of aerial imagery is used in the cyclical review of properties?
	Digital-oblique orthophotography
10.	When was the aerial imagery last updated?
	Early 2021

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes

3.	What municipalities in the county are zoned?
	Entire County - All municipalities as well as the rural area.
4.	When was zoning implemented?
	1975

D. Contracted Services

1.	Appraisal Services:
	None
2.	GIS Services:
	gWorks maintains the County Assessor's website and provides support and maintenance for the GIS mapping data.
3.	Other services:
	Big Country Auto services the county vehicles and One Office Solutions services the copier.

E. Appraisal /Listing Services

1.	List any outside appraisal or listing services employed by the county for the current assessment year
	Vanguard
2.	If so, is the appraisal or listing service performed under contract?
	Yes.
3.	What appraisal certifications or qualifications does the County require?
	We prefer extensive previous experience in mass appraisal as well as specialized knowledge, expertise and competency with complex properties.
4.	Have the existing contracts been approved by the PTA?
	Yes.
5.	Does the appraisal or listing service providers establish assessed values for the county?
	All assessed values are established by the County Assessor. The contractors provide assistance and expertise with data collection, research, listing and analysis. The data is then reviewed, scrutinized and edited by the County to establish the final assessed values.

2024 Residential Assessment Survey for Madison County

1.	Valuation data collection done by:																				
	Assessor and field lister.																				
2.	List the valuation group recognized by the County and describe the unique characteristics of each:																				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Group</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">5</td> <td>Madison - Very sporadic market, affected by deferred maintenance. County Seat. Approximate population 2,283. K-12 school system. Located in southeast portion of the county at intersection of Highway 81 and Highway 32.</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Newman Grove - Affected by location - relatively extreme distance to other cities and Norfolk. Approximate population of 667. K-12 school system. Located in southwest corner of the county on Highway 32. A very small portion of this city is in Platte County.</td> </tr> <tr> <td style="text-align: center;">15</td> <td>Battle Creek - Strong small town market. Favorable proximity to Norfolk. Approximate population of 1,194. K-12 school system. Located approximately 10 miles west of Norfolk on Highway 275.</td> </tr> <tr> <td style="text-align: center;">20</td> <td>Tilden - Located in the northwest portion of the county. Approximately 24 miles west of Norfolk on Highway 275. This community straddles the countyline with Antelope County. K-12 school system. Approximate population of 992 (this includes both Madison & Antelope County residents).</td> </tr> <tr> <td style="text-align: center;">25</td> <td>Meadow Grove - Very small town. Not connected to any other market. Influenced by lack of school system, grocery store, etc. Approximate population of 287. Located west of Norfolk on Highway 275.</td> </tr> <tr> <td style="text-align: center;">30</td> <td>Norfolk - Major city in Madison County. Active, diversified market. One public school system and multiple parochial school systems. Approximate population of 24,955. Located in the northeast portion of the county at the intersections of Highway 81 and Highway 275.</td> </tr> <tr> <td style="text-align: center;">70</td> <td>Rural - Very diversified market. Considerable commercial/industrial development near the city of Norfolk. Strong rural residential market with numerous residential subdivisions near the city of Norfolk.</td> </tr> <tr> <td style="text-align: center;">AG OB</td> <td>Agricultural outbuildings - This includes an extremely heterogeneous collection of structures. The diversity is extreme in age, condition, size and utility and obsolescence.</td> </tr> <tr> <td style="text-align: center;">AG DW</td> <td>Agricultural dwelling - Houses in the rural locations that may or may not be associated with an agricultural operation. 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3.	List and describe the approach(es) used to estimate the market value of residential properties.																				
	Cost Approach, Market Approach and Income Approach.																				
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?																				
	Some of both, it depends on the structure.																				

5.	Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.																																																						
	Yes.																																																						
6.	Describe the methodology used to determine the residential lot values?																																																						
	Several methods are used. Square foot, lot, units buildable and acre.																																																						
7.	How are rural residential site values developed?																																																						
	From market analysis.																																																						
8.	Are there form 191 applications on file?																																																						
	Yes, there is five applications in Norfolk.																																																						
9.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																																																						
	If the owner has timely filed the Form 191 application, we then follow the guidelines and value these parcels utilizing the income approach. As per the guidelines, this income approach utilizes a discounted cash flow analysis based on the information provided by the owner / developer.																																																						
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	The county transferred to Vanguard in 2018. The manual for Vanguard counties is 2008 for the AG OB and factored up each year after an analysis is done to increase the costing factor. The remainder of the improvements are costed with the updated 2022 manual.																																																						

2024 Commercial Assessment Survey for Madison County

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3.	List and describe the approach(es) used to estimate the market value of commercial properties.																
	Cost Approach, Income Approach and Market Approach.																
3a.	Describe the process used to determine the value of unique commercial properties.																
	Most if not all of what would be considered "unique" properties are typically valued by an outside contractor. This is done in an attempt to utilize their extensive knowledge in similar properties. This also allow us to utilize their expanded and verified sales database. Otherwise, these unique properties are typically valued utilizing the cost approach. In most instances, there is not enough information to develop a market approach or income approach.																
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?																

	Some of both, it depends on the structure. If we don't have enough data to develop our own market derived depreciation tables, then existing tables are utilized.																																												
5.	Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.																																												
	If a particular location is determined to necessitate a separate table then one may be developed.																																												
6.	Describe the methodology used to determine the commercial lot values.																																												
	Several methods are utilized, depending on the parcel specifics, location and applicability. Those methods are square foot, front foot, lot, units buildable and acre.																																												
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	A reappraisal of the downtown Norfolk commercial parcels was reviewed and completed for 2024.																																												

2024 Agricultural Assessment Survey for Madison County

1.	Valuation data collection done by:									
	Assessor and Field Lister.									
2.	List each market area, and describe the location and the specific characteristics that make each unique.									
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1	Market Area 1 is the southern portion of the county. This is an area of notably heavier soils. Both market area 1 & 2 were developed along soil boundaries.	2021								
2	Market Area 2 was created in 2016 to address valuation concerns observed in the market. This new area also blends with counties along bordering on the north, east & west of Madison County.	2021								
	The county receives reports from the local NRD each year and they review for land use changes.									
3.	Describe the process used to determine and monitor market areas.									
	The county had one market area for several years. A second market area was developed for 2016. The boundary between the two market areas was established based on differences in soil types as determined by the soil survey. This is continuously analyzed and monitored through sales analysis.									
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.									
	Rural residential land is the one-acre of land on which the house is sited. This is determined to be one economic-unit along with the home. Recreational land is land that is used primarily for recreational purposes. In Madison County there are very few parcels of land where a definable use of predominately recreational activity could be substantiated. Very little recreational land is identified in the county.									
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?									
	For the most part - yes. However, some rural residential home-sites are valued considerably more than farm home sites where indicated by the market. These parcels are typically around the City of Norfolk or in rural subdivisions. Zoning is also given consideration in determining land values.									
6.	What separate market analysis has been conducted where intensive use is identified in the county?									
	Sales analysis is conducted in an attempt to determine a definable market value for intensive agricultural use.									
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.									
	We research sales in surrounding counties attempting to supplement the lack of current sales in Madison County.									
7a.	Are any other agricultural subclasses used? If yes, please explain.									

	Intensive Ag. use has been identified
	<u>If your county has special value applications, please answer the following</u>
8a.	How many parcels have a special valuation application on file?
	At this time Madison County has 7 parcels qualifying for special valuation.
8b.	What process was used to determine if non-agricultural influences exist in the county?
	Sales analysis was undertaken to determine if any sales are "influenced" by factors other than typical agricultural and land market factors.
	<u>If your county recognizes a special value, please answer the following</u>
8c.	Describe the non-agricultural influences recognized within the county.
	Non-Agricultural influences present in the county are mainly restricted to areas near the City of Norfolk. This is primarily due to "urban-sprawl" and the desire for acreages located in close proximity to Norfolk.
8d.	Where is the influenced area located within the county?
	Near the City of Norfolk.
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	Please see Annual Special Valuation Report.

**MADISON COUNTY
THREE-YEAR PLAN OF ASSESSMENT
ASSESSMENT YEARS 2024, 2025, AND 2026**

15 - June - 2023

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15 of each year the Assessor shall prepare a plan of assessment. This plan shall describe the assessment actions planned for the next assessment year and two (2) years thereafter. The plan shall indicate the classes or subclasses of real property that the County Assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 of each year, the Assessor shall present the plan to the County Board of Equalization and the Assessor may amend the plan, if necessary, after the budget is approved by the County Board. A copy of the plan and any amendments thereto shall be mailed to the Property Assessment Division on or before October 31 of each year.

Real Property Assessment Requirements:

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

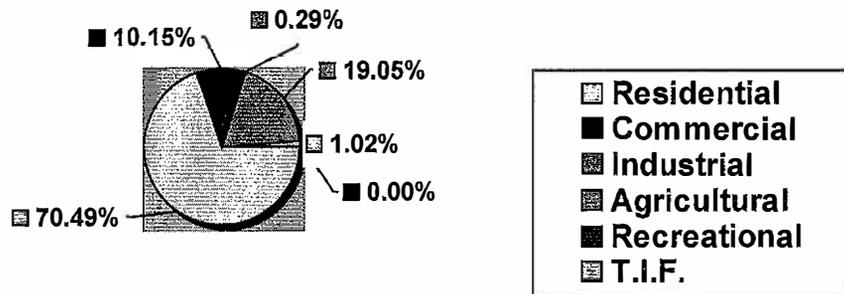
Assessment levels *statutorily* required for real property are as follows:

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

County Description:

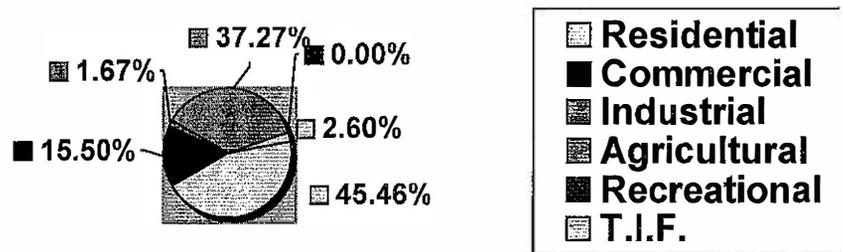
Madison County has a total real property parcel count of 18,339 as certified on the 2023 Abstract of Assessment for Real Property dated 23-March-2023. The Residential class of property (12,927 parcels) accounts for 70.49%, the Commercial class (1,862 parcels) represents 10.15%, the Industrial class (54 parcels) contains 0.29%, the Agricultural class (3,494 parcels) accounts for 19.05%, and the Recreational class (2 parcels) accounts for .00% of the total parcel count as calculated from the Abstract of Assessment. Included in the above totals are the following property types: Tax Increment Financing (TIF) parcels (187) accounting for 1.02%, Special Value parcels (7), Non-Agricultural Exempt parcels (1,340) accounting for 7.31%, and the Game & Parks parcels (9). The following chart provides a visual representation of the property classification breakdown.

Property Classification Breakdown (By Percentage)



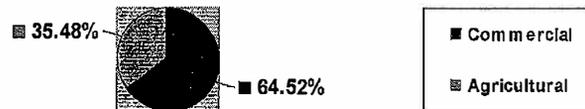
The 2023 Abstract of Assessment for Real Property, dated 23-March-2023, lists the total Madison County real property valuation as \$4,785,235,724. The Residential class (\$2,175,636,749) accounts for 45.46%, the Commercial class (\$741,807,538) represents 15.50%, the Industrial class (\$80,090,772) makes up 1.67%, the Agricultural class (\$1,783,522,792) accounts for 37.27%, the Tax Increment Financing (TIF) parcels including both base & excess values (\$124,394,189) made up 2.60%, and the Recreational class accounts for 0.00% of the total real property valuation as calculated from the Abstract of Assessment for Real Property. The following chart provides a visual representation of the property valuation breakdown.

Property Valuation Breakdown (By Percentage)



Madison County has 2,452 personal property schedules with a total valuation of \$256,551,989, as calculated on the 2023 Personal Property Abstract dated 20-July-2023. Of these schedules, 1,582 are commercial property with a valuation of \$182,054,347. Additionally, 870 are agricultural property representing a valuation of \$74,497,642. Please note that not all schedules have been returned at this date as there are still a number of delinquent schedules that have yet to be filed. In addition, there are multiple schedules where the property owner has filed an extension on their income taxes. The numbers presented above are a representation of the schedules on file here in the office as of the date of this report. The following chart provides a visual representation of the Personal Property breakdown according to schedule type.

Personal Property Breakdown (By Schedule Type)



The following chart depicts the Personal Property breakdown according to valuation.

Personal Property Breakdown (By Valuation)



For the 2022 valuation (tax) year, the most recent year with available data, there were 1044 Homestead Exemptions noted on the proof roster dated 27-Sept. 2022. A preliminary run of the Form 458-V (average residential value report) dated 07-June-2023 indicates there are 12,330 single family residential parcels in Madison County with a total assessed value of \$2,300,634,689. This indicates an average assessed value of \$186,588. The 1044 current homestead exemptions represent approximately 8.47% of the total single family residential parcels listed on the Form 458-V. This translates to roughly 1 in 12 (100/8.47) homes in Madison County receiving some form of homestead exemption relief. Note: the official certifications for the number of Homestead Exemptions and the relevant valuations will not occur until the Form 458-V is officially filed with the Department of Revenue on or before the first of September.

For assessment year 2023, approximately 622 building permits and information statements were received by the Madison County Assessor's Office. This period covers the calendar year of 2022 from January 01, 2022 through December 31, 2022. Fifty-Two (52) of the aforementioned permits were for new single-family dwelling construction. In total, the permits for assessment year 2023 totaled approximately \$363,679,293. Of that total approximately \$39,393,600 was for permits on exempt parcels. The net building permit total for taxable properties was approximately \$324,285,693.

For more information please refer to the 2023 Reports and Opinions of the Property Tax Administrator, Abstract, and Assessor Survey for Madison County.

Real Property & Personal Property Taxes:

Property taxes are a major concern for many individuals, businesses and political subdivisions with levying authority. Even though property taxes are in essence a by-product of the work done here in the Assessor’s Office, unfortunately most individuals don’t understand, appreciate, or consider the dichotomy between the two subjects. As of this date, the most current tax dollar information available is from 2022. Entities with levying authority in Madison County levied \$84,055,889.65 in property taxes, which includes the in-lieu of taxes. This number was taken from line 14c of the Certificate of Taxes Levied (CTL) report dated 28-November-2022.

2023 R & O Statistics (or T.E.R.C. Statistics): *

<u>Property Class</u>	<u>Median</u>	<u>C.O.D.</u>	<u>P.R.D.</u>
Residential:	95.00	18.82	106.24
Commercial/Industrial:	96.00	26.78	107.74
Agricultural Unimp.:	75.00	19.76	106.61

**(For more information regarding statistical measures, please refer to the 2023 Reports and Opinions of the Property tax Administrator)*

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

Budget, Staffing & Training:

Budget:

The 2023 / 2024 Assessor’s Budget =	\$270,121
The 2023 / 2024 Re-appraisal Budget =	<u>\$276,655</u>
Total Office Budget:	\$546,776

In order for the contents of this 3-year plan to be realized, the Assessor’s Office total budget must remain in-tact. Any reductions or interruptions in budget level will have severe negative effects on the ability of the office to carry out the details set forth in this plan.

Staffing:

For the last decade this office has been operated with a less than ideal number of staff members. In the past, several of these staff members have not been utilized in the most efficient manner. The full-time GIS position has been eliminated. This was done to enable the office to allocate the fiscal resources from that position to reappraisal projects. This will allow the office to accomplish more reappraisal projects without having to increase the budget. Madison County is operating under a self-imposed hiring freeze until further notice. The most urgent need at this time is a full-time appraiser. It is also hoped that one other staff position may be added. A full-time listing position is still waiting to be filled. As of June 15, 2023 the Madison County Assessor’s Office is comprised of 4.0 staff members broken down as follows:

(1) Assessor: This person is responsible for all real property valuation. The Assessor must also do approximately ½ of the annual pick-up work and sales reviews. At this time the Assessor is responsible for all data entry of property characteristics into TerraScan. In

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

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

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

(0) Full-Time GIS Specialist. As of August 01, 2017 this position has been eliminated in favor of allocating the fiscal resources toward expanding reappraisal projects.

(0) Full-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, conducting sale review, etc. This person also does some data entry into the computer system during times of inclement weather.

(0) Part-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, conducting sale review, etc. This person does not do any data entry into the computer system at the present time. This person works 24 hours per week. In the future this position will probably have to switch to full-time in order to meet the demanding schedule of the 6-year cyclical review process as specified in LB 334.

Public Relations:

The Madison County Assessor's Office attempts to create as inviting and welcoming an office environment for the public as possible. Knowing the importance of maintaining clear, open lines of communication with the public; the Assessor's Office attempts to provide as much information as possible to the public with regards to upcoming projects. Newspaper articles are provided to inform the public that we will be conducting reviews / reappraisals in their area. Additionally, the City Offices, local law enforcement and the County Sheriff's Office are also notified of the upcoming projects. These press releases / notices also ask for the public's assistance in providing information to the Assessor's Office / Lister in order to obtain the most accurate information possible.

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

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

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

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

Contract Appraiser:

In the past, the Madison County Assessor's Office has contracted with Great Plains Appraisal, (Wayne Kubert, MAI), to appraise complex commercial and industrial properties on an as-needed basis. In addition, Vanguard Appraisals, Inc. has been retained in the past to assist with reviews of industrial and grain elevator properties throughout the County. In August of 2023, the Assessor's Office contracted with Vanguard Appraisals, Inc. to reappraise a portion of the residential properties in the City of Norfolk as well as commercial properties in downtown Norfolk.

Training:

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

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

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

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

Computer & Software Systems:

The Madison County Assessor's Office installed a completely new computer assisted mass appraisal system (CAMA) from Vanguard, Inc. for the 2020 valuation year. It is hoped the process of revaluation of the entire county can be completed over the next 6 years. This is consistent with the 6-year inspection cycle. However, this timeline is a best-case scenario and is dependent upon staffing, budgets and a myriad of other potential factors and is therefore subject to change. During the interim, some parcel values will continue to have a basis in the TerraScan CAMA system.

In addition to the CAMA system, the Madison County Assessor's Office also maintains a Geographic Information System (GIS) through gWorks, Inc. This system contains the county's cadastral maps / plat maps in an accurate, easily accessible format. The Madison County Assessor makes every effort to take advantage of new technology where fiscally appropriate.

Three-Year Appraisal Plan:

2024:

Residential: This year marks the fourth year of the second phase (March, 2020 – March, 2026) of the 6-year cyclical review / inspection requirement pursuant to Neb. Rev. Stat. 77-1311.03. As during the first review cycle, current parcel information will be verified and updated based on this physical inspection. This review will entail complete exterior inspections of all properties. Front and rear pictures will be taken where possible of all houses. Additionally, photos will be taken of other structures or unique property characteristics where deemed appropriate. Interior inspections will be conducted when possible, where allowed, and whenever it is deemed necessary by specific circumstances. For 2024 parcels in the central and east-central portions of the City of Norfolk will be reviewed.

For 2024 the reappraisal of properties in the northeast portion of Norfolk is scheduled to take place utilizing the Vanguard CAMA system. This will entail entering all information into the Computer Assisted Mass Appraisal (CAMA) system. In addition, new costing and depreciation will be utilized. An exterior inspection will be conducted on all parcels. An interior inspection will be conducted when possible or where requested. Current information will be verified and updated based on this physical review. New digital pictures will be taken.

Parcels within the City of Norfolk as well as Rural / Suburban parcels will be switched to Vanguard costing for the 2024 valuation year.

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

Commercial / Industrial: For the 2024 valuation year the focus will be on the downtown Norfolk commercial properties. New costing and depreciation will be utilized. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An interior inspection will be conducted when possible or where requested. New digital pictures will be taken. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: Madison County created a second agricultural land market area for the 2016 valuation year. This issue had been extensively studied and reviewed for a considerable time by both the County Assessor and the Property Assessment Division Liaison assigned to Madison County. This change reflects similar market area revisions in some surrounding counties over the last several years. As is the case every year, consideration will be given to the many factors that influence agricultural land valuations. Additionally, we will continue to cooperate with the Lower Elkhorn Natural Resources District in their efforts to manage and certify new irrigation here in Madison County. There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide. The most recent soil conversion mandated by the Department of Revenue was implemented in 2020. This soil conversion was implemented to comply with LB 372 which was passed by the Legislature in 2019. This law, amending Neb. Rev. Statute §77-1363 requires that Land Capability Groups be based on Natural Resources Conservation Service (NRCS) data specific to each land use (Irrigated, Dry & Grass). As of early June of 2020, it appears as though those who pushed for this new soil conversion are less than satisfied with the resulting changes in land valuation. However, the conversion was implemented as dictated by the PAD. All guidelines were followed and the implementation was reviewed and approved by

both the PAD and the TERC. It was hoped that the Property Assessment Division would implement a revised soil conversion for 2021 to address the concerns that have been brought forward as a result of the 2020 soil conversion. This would seem to be the only way to have consistency between counties as to how the issues are mitigated. This would ensure consistent interpretation of the soil conversion and subsequent LCG valuations for all counties. However, as of June, 2022 no revised soil conversion has been implemented by the Property Assessment Division to rectify any of the concerns attributable to the 2020 soil conversion.

2025:

Residential: For 2025 it is anticipated that efforts will continue to be directed toward the City of Norfolk. Because of the large number of parcels in Norfolk, this is an on-going project. Depending on budget resources, it is hoped to continue the reappraisal efforts with more focus on the City of Norfolk. This will entail entering all information and property characteristics into the CAMA system. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible and when allowed. New digital pictures will be taken. In addition, all sales and pick-up work will be completed county-wide. It is hoped time will allow the entering of all rural residential data into CAMAvision in anticipation of a re-valuation for next year.

Commercial / Industrial: For 2025 the focus will be on the City of Norfolk providing there are fiscal resources available for the project. All sales reviews and pick-up work will be completed county-wide.

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

2026:

Residential: It is hoped that the reappraisal of the City of Norfolk can continue on a larger scale. This will entail entering all information and property characteristics into the CAMA system. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. It is anticipated that the farm houses will be done in conjunction with rural residential. In addition, all sales and pick-up work will be completed county-wide.

Commercial / Industrial: If resources (both fiscal & labor) allow, it is anticipated that the focus will again be on the City of Norfolk commercial properties. This will entail entering all information and property characteristics into CAMAvision. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In

addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

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

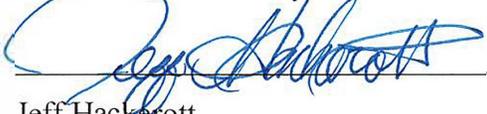
Prop. Class	Residential	Commercial / Industrial	Agricultural
2024	Appraisal maintenance. Reappraisal of the Northeast portion of the City of Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Appraisal maintenance. Reappraisal of the downtown Norfolk properties. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Appraisal maintenance. Re-valuation of Ag. Land (if necessary). . Continued study of market areas and factors that influence value. Potential revisions of the 2020 soil conversion.
2025	Appraisal maintenance. Continuation of the reappraisal of portions of the commercial properties in the City of Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Appraisal maintenance. Possible reappraisal of portions of the City of Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan	Appraisal maintenance. Re-valuation of Ag. Land (if necessary). Continued study of market areas and factors that influence value.
2026	Appraisal maintenance. Continuation of the reappraisal of the City of Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Appraisal maintenance. Possible reappraisal of portions of the City of Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Appraisal Maintenance. Re-valuation of Ag. Land (if necessary) & Ag. Improvements. Continued study of market areas and factors that influence value.

Disclaimer:

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

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

Attest this, the 15th day of June 2023.



Jeff Hackerott
Madison County Assessor

Amended and finalized version; to be filed with the Department of Revenue, Property Assessment Division, on or before October, 31.

Attest this, the 30th day of October, 2023.



Jeff Hackerott
Madison County Assessor

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

February 27, 2024

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

RE: Annual Special Valuation Report

Dear Ms. Scott,

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

The extensive market analysis that is conducted annually has yet to demonstrate a consistently measurable non-agricultural influence in the vast majority of the Madison County agricultural market. Considering of the aforementioned market analysis, it is my opinion the valuations that have been established for agricultural land in Madison County do not reflect any measurable non-agricultural influences and are therefore an accurate reflection of the uninfluenced actual market value of agricultural land.

The following seven (7) parcels meet all of the requirements for approval as a special valuation parcel. As such all seven (7) of these parcels have been approved / granted special valuation. Specific descriptions are as follows:

- Parcel #1: Parcel Number: 590158538
Legal Description: E1/2, E1/2, 18-23-1.
This parcel contains approximately 160 acres.
- Parcel #2: Parcel Number: 590146971
Legal Description: SW1/4, 18-24-1
This parcel contains approximately 154.4 acres.
- Parcel #3: Parcel Number: 590150917
Legal Description: Pt. NW1/4, SE1/4, 23-24-2, Tech's 1st Lot Split
This parcel contains approximately 10 acres.

- Parcel #4: Parcel Number: 590150909
Legal Description: Pt. E1/2, NW1/4, SE1/4, 23-24-2, Tech's 2nd Lot Split
This parcel contains approximately 10 acres.
- Parcel #5: Parcel Number: 590282522
Legal Description: Tara Heights 3rd Addition, Lot 2 (19-24-1)
This parcel contains approximately 3.52 acres.
- Parcel #6: Parcel Number: 590282530
Legal Description: Tara Heights 3rd Addition, Lot 3 (19-24-1)
This parcel contains approximately 4.55 acres.
- Parcel #7: Parcel Number: 590282549
Legal Description: Tara Heights 3rd Addition, Lot 4 (19-24-1)
This parcel contains approximately 3.10 acres.

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

Parcels #3 & 4 have been determined to have a valuation influence other than agricultural land. These parcels are rural acreages with prime location and size for residential development. As such they have a market value of approximately \$7,000 to \$15,000 per acre. However, both of these parcels are currently utilized for agricultural production and were planted to row crops in 2023. These parcels are in Market Area 2 where a typical dryland farm would command a current agricultural land market valuation of approximately \$4,000 to \$8,000 per acre depending on soil type, slope, and other factors.

Parcels # 5, 6 & 7 are in a suburban residential development. One parcel has a house, one parcel has a barn, and one parcel is unimproved. Aside from the site acres for each of the improvements, the land is currently in grass and alfalfa. All of one parcel and a large portion of a second parcel are part of a natural drainage due to their elevation and are therefore not developable. Typically, the land in this subdivision is valued with a home-site acre, a building site acre(s) and the balance would be as additional site acres. Because the excess land in these three parcels is utilized for agricultural purposes, the land not utilized for the house or building site acre(s) will be valued at 75% of the agricultural land market value.

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

Sincerely,



Jeff Hackerott
Madison County Assessor