

Table of Contents

2014 Commission Summary

2014 Opinions of the Property Tax Administrator

Residential Reports

- Residential Assessment Actions
- Residential Assessment Survey
- Residential Correlation

Commercial Reports

- Commercial Assessment Actions
- Commercial Assessment Survey
- Commercial Correlation

Agricultural and/or Special Valuation Reports

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

Statistical Reports

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

County Reports

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

Certification

Maps

- Market Areas

Valuation History Charts

2014 Commission Summary for Lancaster County

Residential Real Property - Current

Number of Sales	8007	Median	96.57
Total Sales Price	\$1,388,417,535	Mean	94.37
Total Adj. Sales Price	\$1,388,417,535	Wgt. Mean	91.64
Total Assessed Value	\$1,272,313,700	Average Assessed Value of the Base	\$147,862
Avg. Adj. Sales Price	\$173,400	Avg. Assessed Value	\$158,900

Confidence Interval - Current

95% Median C.I	96.37 to 96.77
95% Wgt. Mean C.I	91.12 to 92.16
95% Mean C.I	93.95 to 94.79
% of Value of the Class of all Real Property Value in the	66.24
% of Records Sold in the Study Period	8.83
% of Value Sold in the Study Period	9.49

Residential Real Property - History

Year	Number of Sales	LOV	Median
2013	6,589	99	99.13
2012	6,523	99	98.67
2011	7,389	95	95
2010	6,976	95	95

2014 Commission Summary for Lancaster County

Commercial Real Property - Current

Number of Sales	367	Median	96.00
Total Sales Price	\$237,886,829	Mean	93.34
Total Adj. Sales Price	\$238,558,829	Wgt. Mean	79.93
Total Assessed Value	\$190,691,100	Average Assessed Value of the Base	\$716,494
Avg. Adj. Sales Price	\$650,024	Avg. Assessed Value	\$519,594

Confidence Interval - Current

95% Median C.I	94.34 to 97.55
95% Wgt. Mean C.I	71.95 to 87.91
95% Mean C.I	90.88 to 95.80
% of Value of the Class of all Real Property Value in the County	25.71
% of Records Sold in the Study Period	5.06
% of Value Sold in the Study Period	3.67

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2013	318	98	97.94
2012	297	98	98.26
2011	317	94	94
2010	351	92	92

2014 Opinions of the Property Tax Administrator for Lancaster County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	97	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	*NEI	Does not meet generally accepted mass appraisal practices.	No recommendation.
Special Valuation of Agricultural Land	63	Does not meet generally accepted mass appraisal practices.	MrktArea:1; Dry; +17%

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

Dated this 7th day of April, 2014.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

2014 Residential Assessment Actions for Lancaster County

For the current assessment year, Lancaster County (Lancaster) conducted a market analysis of the residential parcels in the county. The staff conducted inspections on residential parcels this year. This consisted of a physical visit to each property with a record card copy, inspecting all property, and taking pictures.

A lot value study is completed every year and the county continued pickup work and sales verifications. Lancaster also continuously verified sales, within the month that they were filed.

Lancaster continued the tasks it completes on a per annum basis, including creating new depreciation models, concentrating on clean-up work, continuously verifying sales within the month that they were filed, and reviewing the TERC protests from the year prior.

Finally, Lancaster also held informal hearings from January 15th until March 1st for all property types to allow the property owners to come in and have a meeting with the county appraisers.

2014 Residential Assessment Survey for Lancaster County

1.	Valuation data collection done by:																		
	Assessor's appraisal staff																		
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:																		
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Average-City of Lincoln intermediate valued dwellings</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Hi-rise-Condominiums</td> </tr> <tr> <td style="text-align: center;">3</td> <td>High-High end dwellings approximately values of 350,000 and up</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Rural-Acreages and Ag dwellings</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Townhouses</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Villages-Small towns surrounding Lincoln</td> </tr> <tr> <td style="text-align: center;">7</td> <td>Low-low end properties in City of Lincoln (mostly older, pre-WWII)</td> </tr> <tr> <td style="text-align: center;">8</td> <td>Multi-Multi-family dwellings</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	Average-City of Lincoln intermediate valued dwellings	2	Hi-rise-Condominiums	3	High-High end dwellings approximately values of 350,000 and up	4	Rural-Acreages and Ag dwellings	5	Townhouses	6	Villages-Small towns surrounding Lincoln	7	Low-low end properties in City of Lincoln (mostly older, pre-WWII)	8	Multi-Multi-family dwellings
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>																		
1	Average-City of Lincoln intermediate valued dwellings																		
2	Hi-rise-Condominiums																		
3	High-High end dwellings approximately values of 350,000 and up																		
4	Rural-Acreages and Ag dwellings																		
5	Townhouses																		
6	Villages-Small towns surrounding Lincoln																		
7	Low-low end properties in City of Lincoln (mostly older, pre-WWII)																		
8	Multi-Multi-family dwellings																		
3.	List and describe the approach(es) used to estimate the market value of residential properties.																		
	Market comparison approach to value is used by the county to establish the assessed value for the residential properties, utilizing automated market modeling and multiple regression analysis.																		
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?																		
	The Cost approach is available in the counties CAMA program but is not relied on for assessment.																		
5.	Are individual depreciation tables developed for each valuation grouping?																		
	No, the County does not rely on the cost approach in determining market value.																		
6.	Describe the methodology used to determine the residential lot values?																		
	Market sales analysis and field rating of each parcels land characteristics tied to market value based tables.																		

7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>
	1	2011	2011	2013
	2	2011	2011	2013
	3	2011	2011	2013
	4	2011	2011	2013
	5	2011	2011	2013
	6	2011	2011	2013
	7	2011	2011	2013
	8	2011	2011	2013
Valuation groupings are created by looking for similar characteristics, for example, proximity, size, and amenities. The groupings are then reviewed annually to ensure that those similarities remain.				

2014 Residential Correlation Section for Lancaster County

County Overview

Lancaster County (Lancaster) was founded in 1855 and named for both Lancaster, Pennsylvania, where marshmallow peeps were invented in 1910, and Lancaster, England. Lancaster is located in the Southeast portion of the State of Nebraska (State). The counties of Cass, Otoe, Gage, Saline, Seward, and Saunders abut Lancaster, which has a total area of 838 miles and 293,407 residents, per the Census Bureau's Quick Facts, of which 61% are homeowners. Since the State began monitoring county population growth, Lancaster has experienced a 2.8% increase between 2010's population of 285,407 and the present. Per the US Census, there are 121,088 housing units in Lancaster. Towns include Lincoln, Waverly, and Hickman, with Lincoln being the most populous at 265,404. Notable people with connections to Lancaster include baseball player Alex Gordon and Clifton K. Hillegass, the creator of Cliff's notes.

In total, there are 87,962 residential parcels in Lancaster.

Description of Analysis

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

A review of Lancaster's statistical analysis revealed 8,012 residential sales in the 14 valuation groupings, an 18% increase in qualified sales from the prior year. This sample is large enough to be evaluated for measurement purposes. The stratification by valuation groupings reveals all groups have sufficient numbers of sales to perform measurement on and all are within range.

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

Sales Qualification

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

2014 Residential Correlation Section for Lancaster County

The last review by the State occurred in 2013. This review inspects the non-qualified sales roster to ensure that the grounds for disqualifying sales were supported and documented. This review also involves an on-site dialogue with the assessor and a consideration of verification documentation. The review of Lancaster revealed that no apparent bias existed in the qualification determination, and that all arm's length sales were made available for the measurement of real property.

Equalization and Quality of Assessment

Lancaster maintains a record of when all properties were last inspected. The inspection and review consists of a reappraisal which necessitates a physical inspection of all properties; both exterior and interior reviews are conducted as permitted. The record is then cross-referenced with the prior year's statistics looking for areas that warrant an inspection in the coming year. For the current assessment year, Lancaster created a plan based on that two-part structure. One area in particular that Lancaster focused on, and which will continue as a focus in the coming year, is the valuation grouping of hi-rise condos based on the first part of Lancaster's plan structure, namely the identification of an area that needed to be inspected based on time requirement adherence. Based on a review of both Lancaster's inspection structure and all additional relevant information, the quality of assessment of the residential class has been determined to be in compliance with accepted general mass appraisal standards.

Level of Value

Based on a review of all available information, the Level of Value for residential property within Lancaster is 97% of market value.

2014 Commercial Assessment Actions for Lancaster County

For the current assessment year, Lancaster County (Lancaster) conducted a market analysis of the commercial parcels in the county. The staff conducted inspections this year, which consisted of a physical visit to each property with a record card copy, inspecting all property, and taking pictures.

A priority for Lancaster for the year was to list the permissive exempt properties in the county.

Lancaster continued the tasks it completes on a per annum basis, including creating new depreciation models, concentrating on clean-up work, continuously verifying sales within the month that they were filed, and reviewing the TERC protests from the year prior.

Finally, informal hearings were held from January 15th thru March 1st for all property types to allow the property owners to come in and have a meeting with Lancaster's appraisers.

2014 Commercial Assessment Survey for Lancaster County

1.	Valuation data collection done by:			
	The assessors appraisal staff			
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:			
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>		
	01	Lancaster County is considered one valuation group.		
3.	List and describe the approach(es) used to estimate the market value of commercial properties.			
	Lancaster County uses the cost and income approaches for the valuation of all commercial properties.			
3a.	Describe the process used to determine the value of unique commercial properties.			
	The county relies on appraisers in their office that have the experience to value the unique properties in the County.			
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?			
	The county develops a depreciation model during each reappraisal cycle.			
5.	Are individual depreciation tables developed for each valuation grouping?			
	N/A			
6.	Describe the methodology used to determine the commercial lot values.			
	Market sales analysis and field rating of each parcels land characteristics tied to market value based tables.			
7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>
	01	2011	2011	2011
	Valuation groupings are created by looking for similar characteristics, for example, proximity, size, and amenities. In Lancaster, all commercial parcels have similar characteristics in that they converge in and around the commercial hub of Lincon. The County uses Primary use as a valuation group. This is not a characteristic that is captured in the sales file.			

2014 Commercial Correlation Section for Lancaster County

County Overview

The majority of the commercial properties in Lancaster County (Lancaster) convene in and around the county seat of Lincoln, capital of the State and epicenter of the University of Nebraska education system. The smaller community markets, while containing commercial properties of their own, are also guided by the proximity to the larger towns that serve as the area commercial hubs.

94.2% of the residents living in Lancaster also work in Lancaster. 125,461 people are employed in Lancaster (U.S. Census Bureau, Local Employment Dynamics) and, per the Nebraska Department of Labor, there is an expected .2% job growth increase in years 2010-2020. Among the top employers in Lancaster are the State of Nebraska, the US Government, Lincoln Public Schools, University of Nebraska, BryanLGH Medical Center, and Madonna Rehabilitation Hospital (Nebraska Department of Labor). Lancaster contains 42 grocery stores, 171 full-service restaurants, and 100 gas stations (city-data.com). The Christian Record Building is listed on the National Register of Historic Places, as is the Rose Kirkwood Brothel. A historical Lancaster appraisal story is recounted that, while appraised at \$40, when the first State Capital location lot sold in 1867, it sold for 25 cents.

In total, there are 7,779 nonfarm establishments located in Lancaster, per the 2007 Survey of Business Owners, and 5,912 commercial parcels.

Description of Analysis

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

A review of Lancaster's statistical analysis revealed 367 commercial sales, a 13% increase in qualified sales from the prior year. This statistical sample is sufficiently large enough to be evaluated for measurement purposes. Due to the vast number of parcels sold in Lancaster each year, the initial compilation of a data group will routinely uncover a measurement that appears to be outside the acceptable measurement range; nevertheless upon further analysis that number reveals itself to be a perfectly acceptable measurement level. The stratification by occupancy code shows occupancy codes 353 (retail store) and 391 (material storage building) containing 12 and 10 sales and medians of 90.29 and 90.93, respectfully. With such a large number of commercial parcels in Lancaster, these are not reliably large enough samples to measure. Because Lancaster applies assessment practices to the sold and unsold parcels in a similar manner, the median ratio calculated from the sales file appears to represent the level of value for the commercial class of property.

2014 Commercial Correlation Section for Lancaster County

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

Sales Qualification

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

The last review by the State occurred in 2013. This review inspects the non-qualified sales roster to ensure that the grounds for disqualifying sales were supported and documented. This review also involves an on-site dialogue with the assessor and a consideration of verification documentation. The review of Lancaster revealed that no apparent bias existed in the qualification determination, and that all arm's length sales were made available for the measurement of real property.

Equalization and Quality of Assessment

Lancaster maintains a record of when all properties were last inspected. The inspection and review consists of a reappraisal which necessitates a physical inspection of all properties; both exterior and interior reviews are conducted as permitted. The record is then cross-referenced with the prior year's statistics looking for areas that warrant an inspection in the coming year. For the current assessment year, Lancaster created a plan based on that two-part structure. One area in particular that Lancaster focused on, and which will continue as a focus in the coming year, is the area of permissive exemptions based on the first part of Lancaster's plan structure, namely the identification of an area that needed to be inspected based on time requirement adherence. Based on a review of both Lancaster's inspection structure and all additional relevant information, the quality of assessment of the commercial class has been determined to be in compliance with accepted general mass appraisal standards.

Level of Value

2014 Commercial Correlation Section for Lancaster County

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

2014 Agricultural Assessment Actions for Lancaster County

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

Additionally, Lancaster updated land use in the agricultural class from GIS imagery, FSA maps, and physical inspections.

Finally, Lancaster completed permit and pickup work for the agricultural class of property.

2014 Agricultural Assessment Survey for Lancaster County

1.	Valuation data collection done by:				
	Assessor's appraisal staff				
2.	List each market area, and describe the location and the specific characteristics that make each unique.				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 15%;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>The agricultural special value land is one market area.</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	1	The agricultural special value land is one market area.
<u>Market Area</u>	<u>Description of unique characteristics</u>				
1	The agricultural special value land is one market area.				
3.	Describe the process used to determine and monitor market areas.				
	Class or subclass includes, but is not limited to, the classifications of agricultural land listed in section 77-1363, parcel use, parcel type, location, geographic characteristics, zoning, city size, parcel size and market characteristics.				
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.				
	Present use of the parcel is the deciding factor in determining the differences.				
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?				
	Market areas are recognized for the sites and improvements based on sales analysis. The differences that are recognized are site and location factors that affect the market value.				
6.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.				
	The County continually reviews and verifies sales to determine if there are influences other than for agricultural use. The County then compares the sales to similar sales from non-influenced counties with the same general land capabilities.				
7.	Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.				
	Yes; the entire county is considered special values; as such, sales from surrounding counties are brought in and used as a basis for developing Lancaster county values.				
8.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.				
	Market sales.				

Lancaster County 2014 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Lancaster	1	6,000	6,000	5,982	5,993	4,874	4,854	2,999	2,999	5,463
Butler	1	5,599	5,400	4,795	4,680	4,098	3,876	3,386	3,169	4,933
Cass	54	5,760	5,570	4,900	4,900	4,140	4,140	3,760	3,760	5,163
Gage	1	4,996	5,034	4,552	4,564	3,923	3,936	3,625	3,600	4,556
Johnson	1	4,914	4,493	4,560	3,867	3,690	N/A	2,517	2,130	3,858
Otoe	8000	4,700	4,700	4,500	4,000	3,400	3,200	3,000	2,800	3,917
Saunders	3	5,800	5,607	5,408	4,950	4,800	4,500	3,618	3,400	4,842
Seward	1	6,150	6,050	5,900	5,800	5,500	N/A	4,500	3,991	5,731

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Lancaster	1	3,748	3,750	3,371	3,373	3,000	3,000	2,625	2,624	3,263
Butler	1	5,300	5,000	4,199	3,987	3,600	2,900	2,800	2,700	3,958
Cass	54	4,340	4,300	4,130	3,720	3,550	3,550	3,560	2,980	3,928
Gage	1	3,500	3,500	3,100	2,900	2,650	2,650	2,175	2,175	2,832
Johnson	1	3,664	3,383	3,310	2,779	2,880	2,885	2,000	1,630	2,696
Otoe	8000	4,100	4,100	3,900	3,600	3,300	3,200	3,000	2,700	3,490
Saunders	3	5,315	5,108	4,918	4,560	4,409	4,112	3,265	3,065	4,105
Seward	1	5,500	5,350	5,200	4,900	4,700	3,800	3,675	2,900	4,845

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Lancaster	1	2,362	2,539	2,088	2,163	1,817	1,829	1,432	1,366	1,805
Butler	1	2,100	2,377	2,245	1,983	2,001	1,899	1,875	1,436	1,723
Cass	54	1,770	1,770	1,500	1,500	1,460	1,460	1,340	1,340	1,496
Gage	1	1,077	1,554	1,341	1,575	1,270	1,072	1,128	785	1,165
Johnson	1	1,647	2,009	1,616	1,517	1,571	1,500	1,338	1,018	1,389
Otoe	8000	1,682	1,924	1,669	1,926	1,815	1,657	1,488	1,051	1,607
Saunders	3	1,715	1,436	2,307	1,963	2,029	1,530	1,443	1,059	1,698
Seward	1	1,295	1,421	1,210	1,176	1,151	1,900	1,129	1,018	1,125

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

2014 Special Value Methodology for Lancaster County:

Lancaster County focused on using generally accepted appraisal practices in establishing its special valuations on agricultural land. Utilizing sales supplied by the Property Assessment Division of the Nebraska Department of Revenue from similar surrounding uninfluenced counties, namely Cass, Gage, Johnson, Otoe, Saunders, and Saline. The county analyzed the sales using statistical studies and market analysis of the sales with predominately the same general classification to determine a value for the four productivity levels of each of the three major majority land uses.

2014 Agricultural Correlation Section for Lancaster County

County Overview

Lancaster County (Lancaster) is a county with a 69% dry land majority that lies in the eastern half of the State of Nebraska (Nebraska). It falls within both the Lower Platte South and Nemaha Natural Resource Districts (NRD), which saw 4 water applications and 233 new wells in Lancaster for the current assessment year, bringing their total well count to 5,014 (DNR Monthly Apps). Per the most recent United States Department of Agriculture (USDA) Census of Agriculture, there are 1,698 farms in Lancaster, totaling 421,409 acres. When weighed against the rest of Nebraska, Lancaster ranks first in cut Christmas tree production, second for nursery, greenhouse, floriculture and sod, second for turkey production, and third for fruits, tree nuts, and berry production, respectively. Row crop production remains the predominant agricultural use in Lancaster.

Description of Analysis

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

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

The special valuation in Lancaster was analyzed by the Property Assessment Division (the State) using assessment-to-sales ratios developed with sales data from uninfluenced areas considered comparable to Lancaster. Income rental rates, production factors, topography, typical farming practices, proximity, and other factors were considered to determine general areas of comparability. 142 sales from uninfluenced areas comprised of similar soil types were used from the counties of Butler, Cass, Gage, Johnson, Otoe, Saunders, and Seward, to serve as Lancaster’s “surrogate” sales.

A 2014 ratio study was conducted using the assessed values established by Lancaster and measured against sale prices from surrogate sales. For the 2014 assessment year, Lancaster did

2014 Agricultural Correlation Section for Lancaster County

not increase their agricultural land values. The results of this analysis clearly conveyed that Lancaster failed to meet the acceptable overall level of value range of 69-75, as evidenced by the following chart:

Median	63.01%	AAD	16.24%
Mean	67.03%	PRD	108.37%
Weighted Mean	61.85%	COD	25.77%

Analysis was also conducted of the rental rates in the comparable counties and used to estimate the gross rental value per land capability grouping for Douglas. Gross rent multipliers were determined based on an analysis of rental information from the comparable counties and market values indicated from sale prices.

Sales Qualification

As special valuation encompasses Lancaster, Lancaster's agricultural sales are not examined for qualification as all sales are coded as non-qualified.

Equalization and Quality of Assessment

While the overall median for the subclass is outside the acceptable range, analysis conducted reveals that irrigated and grass subclasses have an insufficient sample from which a level of value conclusion could be drawn. Additional analysis suggests that both the irrigated and grass subclasses are valued acceptably based on comparability to neighboring counties.

The dry land subclass however does not appear to be valued within the acceptable range as indicated by both the statistics and an equalization comparison to adjoining counties. While Lancaster is situated within a geographic area in which agricultural values transition, the expectation is that dry land assessments would be reasonable comparable across all county lines.

Since agricultural land values are neither uniform nor proportionate in Lancaster, assessment practices are not considered to be in compliance with professionally accepted mass appraisal practices.

Special Valuation

Based on a correlation of all available information, the level of value for agricultural land receiving special valuation in Lancaster is determined to be 63%.

2014 Agricultural Correlation Section for Lancaster County

Recommendation

The recommendation of the Property Tax Administrator is to increase dry land 17% in Lancaster to bring the dry land median to the midpoint of the acceptable range. Additionally, this increase would succeed in achieving an overall measurement at the midpoint of the acceptable range. The resulting values would ensure that all agricultural land values would be reasonably similar to comparative counties.

55 Lancaster
RESIDENTIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

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

Number of Sales : 8,007
 Total Sales Price : 1,388,417,535
 Total Adj. Sales Price : 1,388,417,535
 Total Assessed Value : 1,272,313,700
 Avg. Adj. Sales Price : 173,400
 Avg. Assessed Value : 158,900

MEDIAN : 97
 WGT. MEAN : 92
 MEAN : 94
 COD : 10.96
 PRD : 102.98

COV : 20.49
 STD : 19.34
 Avg. Abs. Dev : 10.58
 MAX Sales Ratio : 320.32
 MIN Sales Ratio : 06.25

95% Median C.I. : 96.37 to 96.77
 95% Wgt. Mean C.I. : 91.12 to 92.16
 95% Mean C.I. : 93.95 to 94.79

Printed:4/1/2014 9:17:19AM

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-11 To 31-DEC-11	702	100.00	100.20	99.48	05.47	100.72	70.88	169.81	99.61 to 100.00	165,422	164,559
01-JAN-12 To 31-MAR-12	589	99.60	99.22	97.95	06.88	101.30	57.29	174.71	98.90 to 100.00	164,330	160,960
01-APR-12 To 30-JUN-12	1,244	98.27	97.65	96.74	06.58	100.94	60.10	158.07	97.69 to 98.72	173,021	167,384
01-JUL-12 To 30-SEP-12	1,133	96.72	97.01	95.98	07.28	101.07	06.25	191.25	96.20 to 97.11	175,286	168,236
01-OCT-12 To 31-DEC-12	853	97.05	97.64	96.20	08.16	101.50	44.68	200.00	96.58 to 97.88	174,391	167,763
01-JAN-13 To 31-MAR-13	760	96.64	95.41	91.68	12.18	104.07	27.29	274.51	95.95 to 97.49	170,323	156,159
01-APR-13 To 30-JUN-13	1,332	94.11	89.47	85.02	15.59	105.23	11.05	320.32	93.64 to 94.68	175,439	149,152
01-JUL-13 To 30-SEP-13	1,394	92.44	86.42	81.15	17.98	106.49	12.54	270.40	91.81 to 93.14	179,181	145,407
<u>Study Yrs</u>											
01-OCT-11 To 30-SEP-12	3,668	98.36	98.19	97.19	06.73	101.03	06.25	191.25	98.10 to 98.65	170,871	166,075
01-OCT-12 To 30-SEP-13	4,339	94.78	91.14	87.07	14.39	104.67	11.05	320.32	94.44 to 95.18	175,539	152,835
<u>Calendar Yrs</u>											
01-JAN-12 To 31-DEC-12	3,819	97.68	97.70	96.57	07.25	101.17	06.25	200.00	97.34 to 98.03	172,658	166,731
<u>ALL</u>	8,007	96.57	94.37	91.64	10.96	102.98	06.25	320.32	96.37 to 96.77	173,400	158,900

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	4,508	96.53	94.24	91.90	09.39	102.55	07.35	236.50	96.26 to 96.79	165,820	152,392
02	183	100.00	99.85	93.18	12.75	107.16	32.47	272.50	98.25 to 101.80	101,299	94,396
03	553	96.39	92.69	92.30	10.71	100.42	11.05	171.36	95.57 to 97.34	353,392	326,168
04	288	93.93	93.09	91.19	11.17	102.08	16.08	155.92	91.92 to 95.89	286,038	260,849
05	1,266	96.55	90.96	88.99	12.22	102.21	12.54	200.00	96.14 to 96.96	159,447	141,886
06	337	95.94	92.39	87.74	14.85	105.30	11.25	175.38	95.09 to 97.05	152,347	133,674
07	689	96.21	99.76	94.80	15.25	105.23	06.25	320.32	95.18 to 97.91	102,699	97,356
08	183	100.00	106.08	100.99	14.53	105.04	57.29	237.50	100.00 to 102.09	112,567	113,686
<u>ALL</u>	8,007	96.57	94.37	91.64	10.96	102.98	06.25	320.32	96.37 to 96.77	173,400	158,900

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	8,007	96.57	94.37	91.64	10.96	102.98	06.25	320.32	96.37 to 96.77	173,400	158,900
06											
07											
<u>ALL</u>	8,007	96.57	94.37	91.64	10.96	102.98	06.25	320.32	96.37 to 96.77	173,400	158,900

**55 Lancaster
RESIDENTIAL**

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

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

Number of Sales : 8,007
 Total Sales Price : 1,388,417,535
 Total Adj. Sales Price : 1,388,417,535
 Total Assessed Value : 1,272,313,700
 Avg. Adj. Sales Price : 173,400
 Avg. Assessed Value : 158,900

MEDIAN : 97
 WGT. MEAN : 92
 MEAN : 94
 COD : 10.96
 PRD : 102.98

COV : 20.49
 STD : 19.34
 Avg. Abs. Dev : 10.58
 MAX Sales Ratio : 320.32
 MIN Sales Ratio : 06.25

95% Median C.I. : 96.37 to 96.77
 95% Wgt. Mean C.I. : 91.12 to 92.16
 95% Mean C.I. : 93.95 to 94.79

Printed:4/1/2014 9:17:19AM

SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	1	272.50	272.50	272.50	00.00	100.00	272.50	272.50	N/A	8,000	21,800	
Less Than 30,000	24	137.84	158.10	153.23	34.00	103.18	93.09	274.51	110.45 to 191.25	22,121	33,896	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	8,007	96.57	94.37	91.64	10.96	102.98	06.25	320.32	96.37 to 96.77	173,400	158,900	
Greater Than 14,999	8,006	96.57	94.35	91.64	10.94	102.96	06.25	320.32	96.37 to 96.77	173,421	158,917	
Greater Than 29,999	7,983	96.55	94.18	91.61	10.80	102.81	06.25	320.32	96.36 to 96.75	173,855	159,276	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	1	272.50	272.50	272.50	00.00	100.00	272.50	272.50	N/A	8,000	21,800	
15,000 TO 29,999	23	133.46	153.12	151.41	32.11	101.13	93.09	274.51	110.45 to 186.09	22,735	34,422	
30,000 TO 59,999	186	114.20	120.95	119.12	21.19	101.54	44.68	320.32	107.37 to 119.65	47,234	56,266	
60,000 TO 99,999	974	100.94	102.76	102.43	10.79	100.32	38.73	207.18	100.00 to 102.04	83,276	85,299	
100,000 TO 149,999	2,784	97.25	95.47	95.25	07.91	100.23	14.83	146.02	96.89 to 97.56	125,375	119,415	
150,000 TO 249,999	2,799	95.28	91.99	91.70	09.57	100.32	07.35	135.76	95.03 to 95.64	188,405	172,775	
250,000 TO 499,999	1,158	93.34	85.25	85.43	16.19	99.79	11.25	171.36	92.55 to 94.32	317,286	271,058	
500,000 TO 999,999	77	90.95	88.05	88.25	16.14	99.77	06.25	139.37	87.22 to 97.56	620,019	547,178	
1,000,000 +	5	94.62	93.97	91.40	08.34	102.81	73.72	108.10	N/A	1,288,312	1,177,500	
<u>ALL</u>	8,007	96.57	94.37	91.64	10.96	102.98	06.25	320.32	96.37 to 96.77	173,400	158,900	

55 Lancaster
COMMERCIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

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

Number of Sales : 367
Total Sales Price : 237,886,829
Total Adj. Sales Price : 238,558,829
Total Assessed Value : 190,691,100
Avg. Adj. Sales Price : 650,024
Avg. Assessed Value : 519,594

MEDIAN : 96
WGT. MEAN : 80
MEAN : 93
COD : 15.47
PRD : 116.78

COV : 25.71
STD : 24.00
Avg. Abs. Dev : 14.85
MAX Sales Ratio : 204.23
MIN Sales Ratio : 06.03

95% Median C.I. : 94.34 to 97.55
95% Wgt. Mean C.I. : 71.95 to 87.91
95% Mean C.I. : 90.88 to 95.80

Printed:4/1/2014 9:17:20AM

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-10 To 31-DEC-10	25	98.89	98.88	95.85	10.09	103.16	61.99	175.07	93.15 to 102.67	636,426	609,996
01-JAN-11 To 31-MAR-11	21	97.62	94.73	94.59	09.15	100.15	17.07	128.27	94.48 to 100.00	486,933	460,576
01-APR-11 To 30-JUN-11	33	100.00	94.19	46.65	19.96	201.91	06.03	157.20	96.00 to 102.60	864,321	403,191
01-JUL-11 To 30-SEP-11	20	94.30	87.91	75.55	16.46	116.36	15.73	128.16	75.77 to 100.03	1,472,937	1,112,800
01-OCT-11 To 31-DEC-11	29	99.74	96.20	82.85	11.27	116.11	39.03	132.48	93.24 to 105.02	674,284	558,652
01-JAN-12 To 31-MAR-12	43	95.56	93.83	99.36	13.50	94.43	38.23	204.23	90.75 to 98.35	563,892	560,302
01-APR-12 To 30-JUN-12	29	97.95	94.14	92.34	12.26	101.95	63.47	147.75	83.40 to 100.69	257,092	237,390
01-JUL-12 To 30-SEP-12	28	93.61	92.69	87.66	12.39	105.74	52.34	172.18	90.13 to 97.28	511,746	448,575
01-OCT-12 To 31-DEC-12	55	96.33	93.48	78.92	19.10	118.45	12.24	178.81	91.23 to 103.79	713,930	563,442
01-JAN-13 To 31-MAR-13	21	87.05	90.14	85.89	14.67	104.95	56.63	166.21	80.38 to 96.29	480,149	412,400
01-APR-13 To 30-JUN-13	33	92.80	93.56	81.38	17.64	114.97	34.15	193.48	89.05 to 97.06	787,493	640,852
01-JUL-13 To 30-SEP-13	30	91.52	88.51	71.54	19.23	123.72	13.06	160.74	83.83 to 98.87	450,618	322,390
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	99	98.61	94.22	71.90	14.61	131.04	06.03	175.07	95.40 to 100.00	849,673	610,942
01-OCT-11 To 30-SEP-12	129	96.31	94.18	91.08	12.74	103.40	38.23	204.23	93.61 to 98.32	508,420	463,088
01-OCT-12 To 30-SEP-13	139	93.83	91.92	79.31	18.39	115.90	12.24	193.48	89.41 to 96.29	639,245	506,975
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	103	98.64	93.65	70.00	14.82	133.79	06.03	157.20	95.68 to 100.00	852,050	596,450
01-JAN-12 To 31-DEC-12	155	96.09	93.56	87.37	15.11	107.08	12.24	204.23	93.60 to 97.95	550,310	480,817
<u>ALL</u>	367	96.00	93.34	79.93	15.47	116.78	06.03	204.23	94.34 to 97.55	650,024	519,594

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	367	96.00	93.34	79.93	15.47	116.78	06.03	204.23	94.34 to 97.55	650,024	519,594
<u>ALL</u>	367	96.00	93.34	79.93	15.47	116.78	06.03	204.23	94.34 to 97.55	650,024	519,594

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	367	96.00	93.34	79.93	15.47	116.78	06.03	204.23	94.34 to 97.55	650,024	519,594
04											
<u>ALL</u>	367	96.00	93.34	79.93	15.47	116.78	06.03	204.23	94.34 to 97.55	650,024	519,594

55 Lancaster
COMMERCIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

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

Number of Sales : 367
Total Sales Price : 237,886,829
Total Adj. Sales Price : 238,558,829
Total Assessed Value : 190,691,100
Avg. Adj. Sales Price : 650,024
Avg. Assessed Value : 519,594

MEDIAN : 96
WGT. MEAN : 80
MEAN : 93
COD : 15.47
PRD : 116.78

COV : 25.71
STD : 24.00
Avg. Abs. Dev : 14.85
MAX Sales Ratio : 204.23
MIN Sales Ratio : 06.03

95% Median C.I. : 94.34 to 97.55
95% Wgt. Mean C.I. : 71.95 to 87.91
95% Mean C.I. : 90.88 to 95.80

Printed:4/1/2014 9:17:20AM

SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	2	175.50	175.50	173.51	01.89	101.15	172.18	178.81	N/A	336,000	583,000	
Less Than 15,000	3	172.18	152.33	172.52	14.10	88.30	106.00	178.81	N/A	227,333	392,200	
Less Than 30,000	5	123.00	134.62	168.17	24.70	80.05	93.09	178.81	N/A	145,900	245,360	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	365	95.79	92.89	79.67	15.14	116.59	06.03	204.23	94.30 to 97.41	651,745	519,247	
Greater Than 14,999	364	95.77	92.85	79.67	15.15	116.54	06.03	204.23	94.26 to 97.41	653,508	520,644	
Greater Than 29,999	362	95.77	92.77	79.66	15.15	116.46	06.03	204.23	94.26 to 97.41	656,987	523,382	
<u>Incremental Ranges</u>												
0 TO 4,999	2	175.50	175.50	173.51	01.89	101.15	172.18	178.81	N/A	336,000	583,000	
5,000 TO 14,999	1	106.00	106.00	106.00	00.00	100.00	106.00	106.00	N/A	10,000	10,600	
15,000 TO 29,999	2	108.05	108.05	105.68	13.85	102.24	93.09	123.00	N/A	23,750	25,100	
30,000 TO 59,999	4	85.92	82.72	87.46	30.76	94.58	34.57	124.46	N/A	48,250	42,200	
60,000 TO 99,999	27	103.13	109.94	110.00	10.65	99.95	94.00	153.29	100.00 to 108.11	79,783	87,763	
100,000 TO 149,999	33	97.55	99.41	99.24	10.35	100.17	70.95	175.07	94.05 to 103.02	124,658	123,712	
150,000 TO 249,999	108	96.73	94.24	94.22	09.39	100.02	34.15	121.95	94.67 to 99.38	194,176	182,955	
250,000 TO 499,999	81	95.68	93.89	93.96	12.72	99.93	38.23	166.21	90.55 to 98.35	354,513	333,111	
500,000 TO 999,999	52	90.11	87.96	89.56	24.74	98.21	17.07	193.48	84.85 to 100.00	665,492	596,019	
1,000,000 +	57	86.01	81.50	71.47	24.18	114.03	06.03	204.23	75.70 to 93.15	2,580,286	1,844,023	
<u>ALL</u>	367	96.00	93.34	79.93	15.47	116.78	06.03	204.23	94.34 to 97.55	650,024	519,594	

55 Lancaster
COMMERCIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

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

Number of Sales : 367
Total Sales Price : 237,886,829
Total Adj. Sales Price : 238,558,829
Total Assessed Value : 190,691,100
Avg. Adj. Sales Price : 650,024
Avg. Assessed Value : 519,594

MEDIAN : 96
WGT. MEAN : 80
MEAN : 93
COD : 15.47
PRD : 116.78

COV : 25.71
STD : 24.00
Avg. Abs. Dev : 14.85
MAX Sales Ratio : 204.23
MIN Sales Ratio : 06.03

95% Median C.I. : 94.34 to 97.55
95% Wgt. Mean C.I. : 71.95 to 87.91
95% Mean C.I. : 90.88 to 95.80

Printed:4/1/2014 9:17:20AM

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
157	9	83.62	89.73	83.15	13.19	107.91	74.53	137.75	75.74 to 94.05	230,349	191,544
186	1	98.19	98.19	98.19	00.00	100.00	98.19	98.19	N/A	1,400,000	1,374,700
300	3	93.60	96.26	98.54	10.11	97.69	83.40	111.78	N/A	211,417	208,333
303	2	87.51	87.51	80.97	13.05	108.08	76.09	98.93	N/A	4,450,000	3,603,000
309	6	118.14	124.89	126.67	21.69	98.59	87.00	166.21	87.00 to 166.21	317,982	402,800
324	1	22.22	22.22	22.22	00.00	100.00	22.22	22.22	N/A	650,000	144,400
336	1	99.21	99.21	99.21	00.00	100.00	99.21	99.21	N/A	190,000	188,500
341	4	72.28	76.89	75.21	10.75	102.23	67.84	95.14	N/A	4,282,159	3,220,500
343	4	115.86	128.83	122.17	25.73	105.45	90.13	193.48	N/A	1,360,000	1,661,525
344	54	94.93	94.64	78.08	17.83	121.21	06.03	204.23	92.50 to 100.00	1,022,844	798,644
345	1	12.24	12.24	12.24	00.00	100.00	12.24	12.24	N/A	3,600,000	440,500
349	2	84.06	84.06	76.05	23.21	110.53	64.55	103.57	N/A	390,000	296,600
350	4	92.22	85.48	87.81	12.63	97.35	57.48	100.00	N/A	864,375	758,975
352	134	97.87	96.54	79.98	11.51	120.71	15.73	178.81	96.29 to 99.63	435,000	347,893
353	12	90.29	90.73	94.74	08.63	95.77	78.38	112.39	81.26 to 98.35	539,208	510,833
386	2	57.14	57.14	66.12	66.77	86.42	18.99	95.28	N/A	961,250	635,550
391	10	90.93	87.95	85.61	18.02	102.73	34.57	124.46	74.24 to 106.00	223,520	191,350
406	8	89.07	90.03	62.41	13.14	144.26	56.26	107.73	56.26 to 107.73	1,566,800	977,813
408	1	94.70	94.70	94.70	00.00	100.00	94.70	94.70	N/A	100,000	94,700
412	4	94.45	92.16	83.78	11.52	110.00	72.52	107.21	N/A	1,085,000	909,000
426	1	96.12	96.12	96.12	00.00	100.00	96.12	96.12	N/A	756,000	726,700
434	2	100.96	100.96	100.96	23.45	100.00	77.28	124.64	N/A	250,000	252,400
435	1	123.00	123.00	123.00	00.00	100.00	123.00	123.00	N/A	20,000	24,600
442	2	88.74	88.74	97.02	12.10	91.47	78.00	99.48	N/A	240,000	232,850
444	3	90.08	92.12	95.46	05.58	96.50	85.60	100.69	N/A	550,000	525,033
453	7	92.17	74.93	54.64	24.93	137.13	17.07	100.00	17.07 to 100.00	210,257	114,886
468	1	94.00	94.00	94.00	00.00	100.00	94.00	94.00	N/A	60,000	56,400
483	1	100.80	100.80	100.80	00.00	100.00	100.80	100.80	N/A	775,000	781,200
494	4	107.15	110.45	109.03	08.08	101.30	99.24	128.27	N/A	907,038	988,975
528	8	85.53	82.27	88.39	14.25	93.08	63.47	97.41	63.47 to 97.41	961,275	849,700
529	2	61.45	61.45	62.17	37.79	98.84	38.23	84.67	N/A	320,000	198,950
531	3	84.85	74.67	69.12	13.54	108.03	52.34	86.82	N/A	941,667	650,867
534	39	96.30	89.08	67.81	19.78	131.37	13.06	175.07	80.38 to 101.13	397,756	269,703
554	30	96.63	94.71	93.30	10.44	101.51	61.99	123.01	88.53 to 100.00	508,751	474,690
<u>ALL</u>	<u>367</u>	<u>96.00</u>	<u>93.34</u>	<u>79.93</u>	<u>15.47</u>	<u>116.78</u>	<u>06.03</u>	<u>204.23</u>	<u>94.34 to 97.55</u>	<u>650,024</u>	<u>519,594</u>



2014 Analysis of Lancaster Agricultural Land

Ratio Study

County # sales	142	Median	63.01%	AAD	16.24%	95% Median C.I.: 56.79% to 60.29%	
		Mean	67.03%	COD	25.77%		95% Mean C.I.: 63.48% to 70.58%
		Wt Mean	61.85%	PRD	108.37%		95% Wt Mean C.I.: 57.37% to 66.34%

Area 1 #Sales	142	Median	63.01%	AAD	16.24%	95% Median C.I.: 56.79% to 60.29%	
		Mean	67.03%	COD	25.77%		95% Mean C.I.: 63.48% to 70.58%
		Wt Mean	61.85%	PRD	108.37%		95% Wt Mean C.I.: 57.37% to 66.34%

Majority Land Use

95% MLU	Irrigated		Dry		Grass	
	# Sales	Median	# Sales	Median	# Sales	Median
County	2	90.53%	37	56.60%	9	67.64%
Area 1	2	90.53%	37	56.60%	9	67.64%

80% MLU	Irrigated		Dry		Grass	
	# Sales	Median	# Sales	Median	# Sales	Median
County	3	66.73%	81	61.80%	12	71.04%
Area 1	3	66.73%	81	61.80%	12	71.04%



2014 Analysis of Lancaster Agricultural Land

What-If Statistic
17% increase to Dry

Ratio Study

County # sales	142	Median	72.15%	AAD	17.90%	95% Median C.I.: 67.55% to 75.30%	
		Mean	75.14%	COD	24.81%		95% Mean C.I.: 71.27% to 79.01%
		Wt Mean	69.35%	PRD	108.35%		95% Wt Mean C.I.: 64.77% to 73.92%

Area 1 #Sales	142	Median	72.15%	AAD	17.90%	95% Median C.I.: 67.55% to 75.30%	
		Mean	75.14%	COD	24.81%		95% Mean C.I.: 71.27% to 79.01%
		Wt Mean	69.35%	PRD	108.35%		95% Wt Mean C.I.: 64.77% to 73.92%

Majority Land Use

95% MLU	Irrigated		Dry		Grass	
	# Sales	Median	# Sales	Median	# Sales	Median
County	2	90.53%	37	66.22%	9	67.64%
Area 1	2	90.53%	37	66.22%	9	67.64%

80% MLU	Irrigated		Dry		Grass	
	# Sales	Median	# Sales	Median	# Sales	Median
County	3	66.73%	81	71.95%	12	72.43%
Area 1	3	66.73%	81	71.95%	12	72.43%

Total Real Property Sum Lines 17, 25, & 30	Records : 106,096	Value : 20,233,542,295	Growth 375,606,359	Sum Lines 17, 25, & 41
--	--------------------------	-------------------------------	---------------------------	-----------------------------------

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	4,058	206,361,000	0	0	0	0	4,058	206,361,000	
02. Res Improve Land	84,708	3,263,339,900	0	0	0	0	84,708	3,263,339,900	
03. Res Improvements	86,592	9,933,991,741	0	0	0	0	86,592	9,933,991,741	
04. Res Total	90,650	13,403,692,641	0	0	0	0	90,650	13,403,692,641	227,236,785
% of Res Total	100.00	100.00	0.00	0.00	0.00	0.00	85.44	66.24	60.50
05. Com UnImp Land	1,269	309,130,800	0	0	0	0	1,269	309,130,800	
06. Com Improve Land	5,981	1,391,479,900	0	0	0	0	5,981	1,391,479,900	
07. Com Improvements	5,991	3,501,137,654	0	0	0	0	5,991	3,501,137,654	
08. Com Total	7,260	5,201,748,354	0	0	0	0	7,260	5,201,748,354	137,440,168
% of Com Total	100.00	100.00	0.00	0.00	0.00	0.00	6.84	25.71	36.59
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
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	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	90,650	13,403,692,641	0	0	0	0	90,650	13,403,692,641	227,236,785
% of Res & Rec Total	100.00	100.00	0.00	0.00	0.00	0.00	85.44	66.24	60.50
Com & Ind Total	7,260	5,201,748,354	0	0	0	0	7,260	5,201,748,354	137,440,168
% of Com & Ind Total	100.00	100.00	0.00	0.00	0.00	0.00	6.84	25.71	36.59
17. Taxable Total	97,910	18,605,440,995	0	0	0	0	97,910	18,605,440,995	364,676,953
% of Taxable Total	100.00	100.00	0.00	0.00	0.00	0.00	92.28	91.95	97.09

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	443	22,272,741	21,912,159	0	0	0
19. Commercial	459	161,400,454	256,386,046	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	443	22,272,741	21,912,159
19. Commercial	0	0	0	459	161,400,454	256,386,046
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				902	183,673,195	278,298,205

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	2,915	0	53	2,968

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	4,326	797,391,500	0	0	0	0	4,326	797,391,500
28. Ag-Improved Land	2,524	431,048,800	0	0	0	0	2,524	431,048,800
29. Ag Improvements	3,860	399,661,000	0	0	0	0	3,860	399,661,000
30. Ag Total							8,186	1,628,101,300

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	10	0.00	291,700	10	0.00	291,700	
32. HomeSite Improv Land	2,177	0.00	72,449,600	2,177	0.00	72,449,600	
33. HomeSite Improvements	2,149	0.00	366,469,600	2,149	0.00	366,469,600	10,929,406
34. HomeSite Total				2,159	0.00	439,210,900	
35. FarmSite UnImp Land	59	0.00	317,900	59	0.00	317,900	
36. FarmSite Improv Land	367	0.00	2,060,100	367	0.00	2,060,100	
37. FarmSite Improvements	1,702	0.00	29,804,000	1,702	0.00	29,804,000	0
38. FarmSite Total				1,761	0.00	32,182,000	
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	6,878,400	0	0.00	6,878,400	
41. Total Section VI				3,920	0.00	478,271,300	10,929,406

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

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

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	6,761	0.00	1,149,830,000	6,761	0.00	1,149,830,000
44. Market Value	0	0	0	0	0	0

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	2,027.19	10.84%	12,163,285	11.90%	6,000.07
46. 1A	5,260.84	28.13%	31,563,697	30.89%	5,999.74
47. 2A1	1,439.35	7.70%	8,610,295	8.43%	5,982.07
48. 2A	4,772.97	25.52%	28,605,392	27.99%	5,993.21
49. 3A1	2,623.26	14.02%	12,786,225	12.51%	4,874.17
50. 3A	387.14	2.07%	1,879,290	1.84%	4,854.29
51. 4A1	1,780.44	9.52%	5,339,079	5.22%	2,998.74
52. 4A	413.07	2.21%	1,238,604	1.21%	2,998.53
53. Total	18,704.26	100.00%	102,185,867	100.00%	5,463.24
Dry					
54. 1D1	18,250.92	6.68%	68,401,264	7.67%	3,747.83
55. 1D	57,835.20	21.16%	216,885,062	24.32%	3,750.05
56. 2D1	11,456.60	4.19%	38,616,636	4.33%	3,370.69
57. 2D	61,051.66	22.34%	205,929,400	23.09%	3,373.04
58. 3D1	70,158.60	25.67%	210,481,424	23.60%	3,000.08
59. 3D	22,270.32	8.15%	66,803,748	7.49%	2,999.68
60. 4D1	28,347.42	10.37%	74,410,686	8.34%	2,624.95
61. 4D	3,900.94	1.43%	10,237,884	1.15%	2,624.47
62. Total	273,271.66	100.00%	891,766,104	100.00%	3,263.30
Grass					
63. 1G1	1,892.62	2.50%	4,471,219	3.27%	2,362.45
64. 1G	7,110.79	9.40%	18,056,532	13.22%	2,539.31
65. 2G1	2,886.50	3.81%	6,026,887	4.41%	2,087.96
66. 2G	9,355.54	12.36%	20,234,814	14.81%	2,162.87
67. 3G1	22,853.94	30.20%	41,518,194	30.39%	1,816.68
68. 3G	4,451.82	5.88%	8,144,255	5.96%	1,829.42
69. 4G1	16,627.55	21.97%	23,810,661	17.43%	1,432.00
70. 4G	10,506.56	13.88%	14,347,835	10.50%	1,365.61
71. Total	75,685.32	100.00%	136,610,397	100.00%	1,804.98
Irrigated Total					
	18,704.26	4.75%	102,185,867	8.89%	5,463.24
Dry Total					
	273,271.66	69.47%	891,766,104	77.56%	3,263.30
Grass Total					
	75,685.32	19.24%	136,610,397	11.88%	1,804.98
72. Waste	25,707.46	6.54%	19,267,632	1.68%	749.50
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	393,368.70	100.00%	1,149,830,000	100.00%	2,923.03

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	18,704.26	102,185,867	18,704.26	102,185,867
77. Dry Land	0.00	0	0.00	0	273,271.66	891,766,104	273,271.66	891,766,104
78. Grass	0.00	0	0.00	0	75,685.32	136,610,397	75,685.32	136,610,397
79. Waste	0.00	0	0.00	0	25,707.46	19,267,632	25,707.46	19,267,632
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	0.00	0	0.00	0	393,368.70	1,149,830,000	393,368.70	1,149,830,000

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	18,704.26	4.75%	102,185,867	8.89%	5,463.24
Dry Land	273,271.66	69.47%	891,766,104	77.56%	3,263.30
Grass	75,685.32	19.24%	136,610,397	11.88%	1,804.98
Waste	25,707.46	6.54%	19,267,632	1.68%	749.50
Other	0.00	0.00%	0	0.00%	0.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	393,368.70	100.00%	1,149,830,000	100.00%	2,923.03

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

55 Lancaster

	2013 CTL County Total	2014 Form 45 County Total	Value Difference (2014 form 45 - 2013 CTL)	Percent Change	2014 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	13,169,581,568	13,403,692,641	234,111,073	1.78%	227,236,785	0.05%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	429,234,600	439,210,900	9,976,300	2.32%	10,929,406	-0.22%
04. Total Residential (sum lines 1-3)	13,598,816,168	13,842,903,541	244,087,373	1.79%	238,166,191	0.04%
05. Commercial	5,106,610,580	5,201,748,354	95,137,774	1.86%	137,440,168	-0.83%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	39,870,300	32,182,000	-7,688,300	-19.28%	0	-19.28%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	5,146,480,880	5,233,930,354	87,449,474	1.70%	137,440,168	-0.97%
10. Total Non-Agland Real Property	18,745,297,048	19,083,712,295	338,415,247	1.81%	375,606,359	-0.20%
11. Irrigated	98,027,389	102,185,867	4,158,478	4.24%		
12. Dryland	896,410,405	891,766,104	-4,644,301	-0.52%		
13. Grassland	136,096,782	136,610,397	513,615	0.38%		
14. Wasteland	19,127,024	19,267,632	140,608	0.74%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	1,149,661,600	1,149,830,000	168,400	0.01%		
17. Total Value of all Real Property (Locally Assessed)	19,894,958,648	20,233,542,295	338,583,647	1.70%	375,606,359	-0.19%

Lancaster County's Three Year Assessment Plan

Norman H. Agena, Lancaster County Assessor/Register of Deeds

Introduction

Pursuant to 77-1311.02, the following Three Year Assessment Plan has been prepared by Lancaster County Assessor/Register of Deeds Office.

Tax Year 2014

A complete reappraisal of all property will be initiated this year for application in 2015. We will continue field inspections of one sixth of the properties in all classes. This review will allow the data collection and review to be at as current a level as possible. Pickup work and sales verification will continue annually, but is not considered part of the annual review. Based on our annual review process we should be able to remodel all classes of property every third year, and monitor market and ratio trends for all classes during the intervening years.

Tax Year 2015

A complete reappraisal of all property will be completed for this year. This reappraisal consists of remodeling of all properties utilizing the three approaches to value. It includes an on-site property inspection of all sales and pickup work, and a general site review of more than one sixth of the data base as well as a complete drive by review of all parcels in the county to set final values. We expect the statistical ratios for residential and commercial properties to be near the 100% mark and the quality stats to be within the acceptable range.

Tax Year 2016

We anticipate this to be a "clean up" year. In addition to the routine annual work, we will be focusing on properties that may have slipped through the cracks, as well as conduct a close review of the 2015 protests to see if we concur with changes made by the referees. We will continue field inspections of one sixth of the properties in all classes. This review will allow the data collection and review to be at as current a level as possible. Pickup work and sales verification will continue annually, but is not considered part of the annual review. Based on our annual review process we should be able to remodel all classes of property every third year, and monitor market and ratio trends for all classes on an annual basis.

2014 Assessment Survey for Lancaster County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	2
2.	Appraiser(s) on staff:
	12
3.	Other full-time employees:
	28 includes 6 ROD
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$3,963,923
7.	
8.	Amount of the total assessor's budget set aside for appraisal work:
	N/A
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	Software and information \$155,906
11.	Amount of the assessor's budget set aside for education/workshops:
	\$13,000
12.	Other miscellaneous funds:
	N/A
13.	Amount of last year's assessor's budget not used:
	\$31,503

B. Computer, Automation Information and GIS

1.	Administrative software:
	Orion
2.	CAMA software:
	Orion
3.	Are cadastral maps currently being used?
	GIS electronic maps
4.	If so, who maintains the Cadastral Maps?
	Office Staff
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes; http://lincoln.ne.gov/gis/gisviewer/index.html
7.	Who maintains the GIS software and maps?
	Office staff
8.	Personal Property software:
	Orion

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?
	All cities and incorporated villages are zoned
4.	When was zoning implemented?
	Approximately 30+ years ago

D. Contracted Services

1.	Appraisal Services:
	In-house
2.	GIS Services:
	In-house
3.	Other services:
	Orion/Eagle(ROD)

E. Appraisal /Listing Services

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

2014 Certification for Lancaster County

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

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

One copy by electronic transmission to the Lancaster County Assessor.

Dated this 7th day of April, 2014.



A handwritten signature in cursive script that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

