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2015 Commission Summary for Dakota County

Residential Real Property - Current

| | | | |
|------------------------|--------------|------------------------------------|-----------|
| Number of Sales | 301 | Median | 91.07 |
| Total Sales Price | \$37,874,679 | Mean | 91.54 |
| Total Adj. Sales Price | \$37,874,679 | Wgt. Mean | 89.67 |
| Total Assessed Value | \$33,961,545 | Average Assessed Value of the Base | \$80,945 |
| Avg. Adj. Sales Price | \$125,829 | Avg. Assessed Value | \$112,829 |

Confidence Interval - Current

| | |
|---|----------------|
| 95% Median C.I | 89.93 to 92.77 |
| 95% Wgt. Mean C.I | 88.35 to 90.99 |
| 95% Mean C.I | 90.01 to 93.07 |
| % of Value of the Class of all Real Property Value in the | 34.30 |
| % of Records Sold in the Study Period | 4.62 |
| % of Value Sold in the Study Period | 6.43 |

Residential Real Property - History

| Year | Number of Sales | LOV | Median |
|------|-----------------|-----|--------|
| 2014 | 336 | 95 | 94.87 |
| 2013 | 261 | 94 | 93.79 |
| 2012 | 280 | 94 | 93.83 |
| 2011 | 390 | 94 | 94 |

2015 Commission Summary for Dakota County

Commercial Real Property - Current

| | | | |
|------------------------|-------------|------------------------------------|-----------|
| Number of Sales | 32 | Median | 95.79 |
| Total Sales Price | \$9,630,179 | Mean | 90.96 |
| Total Adj. Sales Price | \$9,630,179 | Wgt. Mean | 90.02 |
| Total Assessed Value | \$8,669,380 | Average Assessed Value of the Base | \$348,399 |
| Avg. Adj. Sales Price | \$300,943 | Avg. Assessed Value | \$270,918 |

Confidence Interval - Current

| | |
|--|-----------------|
| 95% Median C.I | 79.12 to 102.09 |
| 95% Wgt. Mean C.I | 73.83 to 106.21 |
| 95% Mean C.I | 81.00 to 100.92 |
| % of Value of the Class of all Real Property Value in the County | 20.58 |
| % of Records Sold in the Study Period | 3.52 |
| % of Value Sold in the Study Period | 2.74 |

Commercial Real Property - History

| Year | Number of Sales | LOV | Median |
|------|-----------------|-----|--------|
| 2014 | 36 | 98 | 98.09 |
| 2013 | 42 | | 99.92 |
| 2012 | 36 | | 90.64 |
| 2011 | 35 | 98 | 98 |

2015 Opinions of the Property Tax Administrator for Dakota 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 | 91 | Does not meet generally accepted mass appraisal practices. | Adjustment of 5% all residential |
| | | | |
| Commercial Real Property | *NEI | Does not meet generally accepted mass appraisal practices. | No recommendation. |
| | | | |
| Agricultural Land | 70 | Meets generally accepted mass appraisal practices. | No recommendation. |
| | | | |

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

Dated this 7th day of April, 2015.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

2015 RESIDENTIAL ASSESSMENT ACTIONS FOR DAKOTA COUNTY

Residential Overview:

The 2014 needs analysis revealed deficiencies with the data integrity of our residential file. We believe these deficiencies are a result of inconsistent or lack of standard appraisal practices being utilized on a regular basis. The said deficiencies were found in all Valuation Groupings with varying degrees of severity and will need to be mitigated.

- The first, last and ongoing step in mitigating data integrity issues is to collect and input *new* and *accurate* data. This process is well underway via our normal six year review cycle per Statute §77-1311.03. We are emphasizing to all staff and contractors that data integrity is **our number one goal** without exception. I believe that through a process of reinforcement and with an increased emphasis, we'll be able to produce a more focused effort in all things related to the collection and input of data resulting in the development of good behaviors now and going forward within the Assessment Office.
- Our second step was to conduct a thorough review of our CAMA system in an effort to judge the condition of the system's "**bones**" (structure and integrity). We asked ourselves, is there enough of a good base there that with the proper update, adjustments to tables and clean up of bad data would we be able to properly mitigate our said deficiencies in a timely and efficient manner. Our findings showed that with the proper updates and clean-up, the "bones" of our CAMA system can be salvaged in a timely and efficient manner.
- Now armed with an understanding of what our deficiencies are and how they came about; our third step was reaching out to our CAMA vendor to discuss our current situation and identify what solutions and resources are available to assist in the resolution of our current situation. We have come up with the following approach for resolution; 1st create an image of the current system, 2nd cleanup new image, 3rd upload current tables, 4th conduct a complete review and analysis on new files and 4th training.
 - Our CAMA vendor is tentatively scheduled to be in our office on May 12th and 13th. We are going to spin up a virtual drive on our server and the vendor will be uploading a new stack for us. This means we will have two CAMA systems with the identical information. The second CAMA system can now have all adjustments removed and new tables uploaded giving us a clean slate to work from. The Vendor will be here for two days to assist with this process while conducting training on the system. The end result will be a clean updated CAMA system that will be rolled for our 2016 values.
- Continue review work in South Sioux City and move into Rural South Sioux City
- All Sales will be reviewed accordingly
- All New Construction, Building Permits and Pick-Up work will be reviewed and analyzed accordingly
- Ratio Studies will be conducted and analyzed
- We will be conducting a land study on our rural residential river front properties

- Market adjustments will be made in those situations the Assessor deems as necessary

2015 Residential Assessment Survey for Dakota County

| 1. | Valuation data collection done by: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---------------------------|--|---------------------------|--|---|---------------------------|---|---|---|---|---|---|----|---|----|--|----|---|----|--|----|---|----|--|----|------------------|----|--------------------|----|-----------|----|-------------|----|--------------|----|---------------|----|-------------|----|-----------|----|------------------|
| | Assessor, staff and outside contractors. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 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>Dakota City - County seat</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Dakota City R - parcels within a 1-2 mile radius of Dakota City</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Emerson - West of Dakota City on Hwy 35., the town is divided into three counties and the portion in the northwest side, west of Hwy. 9 is the Dakota County portion.</td> </tr> <tr> <td style="text-align: center;">9</td> <td>Homer - South of Dakota City on Hwy. 77</td> </tr> <tr> <td style="text-align: center;">11</td> <td>Homer R - parcels within a 1-2 mile radius of Homer</td> </tr> <tr> <td style="text-align: center;">13</td> <td>Hubbard - Located west of Dakota City on Hwy. 35</td> </tr> <tr> <td style="text-align: center;">15</td> <td>Hubbard R - parcels within a 1-2 mile radius of Hubbard</td> </tr> <tr> <td style="text-align: center;">17</td> <td>Jackson - located north and west of Dakota City on Hwy. 20</td> </tr> <tr> <td style="text-align: center;">19</td> <td>Jackson R - parcels within a 1-2 mile radius of Jackson</td> </tr> <tr> <td style="text-align: center;">21</td> <td>Rural - all parcels located outside the city limits.</td> </tr> <tr> <td style="text-align: center;">23</td> <td>South Sioux City</td> </tr> <tr> <td style="text-align: center;">25</td> <td>South Sioux City R</td> </tr> <tr> <td style="text-align: center;">51</td> <td>SSC Proj.</td> </tr> <tr> <td style="text-align: center;">52</td> <td>Likuwanabch</td> </tr> <tr> <td style="text-align: center;">53</td> <td>Dakota Flats</td> </tr> <tr> <td style="text-align: center;">54</td> <td>Pasado Tiempo</td> </tr> <tr> <td style="text-align: center;">55</td> <td>Canyon Est.</td> </tr> <tr> <td style="text-align: center;">56</td> <td>Cotwd Est</td> </tr> <tr> <td style="text-align: center;">57</td> <td>Pasadio Tiempo 2</td> </tr> </tbody> </table> | <u>Valuation Grouping</u> | <u>Description of unique characteristics</u> | 1 | Dakota City - County seat | 3 | Dakota City R - parcels within a 1-2 mile radius of Dakota City | 5 | Emerson - West of Dakota City on Hwy 35., the town is divided into three counties and the portion in the northwest side, west of Hwy. 9 is the Dakota County portion. | 9 | Homer - South of Dakota City on Hwy. 77 | 11 | Homer R - parcels within a 1-2 mile radius of Homer | 13 | Hubbard - Located west of Dakota City on Hwy. 35 | 15 | Hubbard R - parcels within a 1-2 mile radius of Hubbard | 17 | Jackson - located north and west of Dakota City on Hwy. 20 | 19 | Jackson R - parcels within a 1-2 mile radius of Jackson | 21 | Rural - all parcels located outside the city limits. | 23 | South Sioux City | 25 | South Sioux City R | 51 | SSC Proj. | 52 | Likuwanabch | 53 | Dakota Flats | 54 | Pasado Tiempo | 55 | Canyon Est. | 56 | Cotwd Est | 57 | Pasadio Tiempo 2 |
| <u>Valuation Grouping</u> | <u>Description of unique characteristics</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | Dakota City - County seat | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | Dakota City R - parcels within a 1-2 mile radius of Dakota City | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | Emerson - West of Dakota City on Hwy 35., the town is divided into three counties and the portion in the northwest side, west of Hwy. 9 is the Dakota County portion. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 9 | Homer - South of Dakota City on Hwy. 77 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 11 | Homer R - parcels within a 1-2 mile radius of Homer | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13 | Hubbard - Located west of Dakota City on Hwy. 35 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 15 | Hubbard R - parcels within a 1-2 mile radius of Hubbard | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 17 | Jackson - located north and west of Dakota City on Hwy. 20 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 19 | Jackson R - parcels within a 1-2 mile radius of Jackson | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 21 | Rural - all parcels located outside the city limits. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 23 | South Sioux City | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 25 | South Sioux City R | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 51 | SSC Proj. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 52 | Likuwanabch | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 53 | Dakota Flats | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 54 | Pasado Tiempo | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 55 | Canyon Est. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 56 | Cotwd Est | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 57 | Pasadio Tiempo 2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3. | List and describe the approach(es) used to estimate the market value of residential properties. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Market sales with Market generated depreciation. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 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 local market. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5. | Are individual depreciation tables developed for each valuation grouping? | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

*Currently in Terra Scan our depreciation control tables are compiled by the zone. These 14 control tables tell the property types within that zone with of the 69 depreciation tables to use.

6. Describe the methodology used to determine the residential lot values?

Market sales, IAAO - Property Assessment Valuation Book (Ch. 5), Chapter 77 Revenue and Taxation Articles 1, 2, 13, 15, and 16

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

N/A

| <u>Valuation Grouping</u> | <u>Date of Depreciation Tables</u> | <u>Date of Costing</u> | <u>Date of Lot Value Study</u> | <u>Date of Last Inspection</u> |
|---------------------------|------------------------------------|------------------------|--------------------------------|--------------------------------|
| 1 | * | 2003 | Unknown | Unknown |
| 3 | * | 2003 | Unknown | Unknown |
| 5 | * | 2003 | Unknown | Unknown |
| 9 | * | 2003 | Unknown | Unknown |
| 11 | * | 2003 | Unknown | Unknown |
| 13 | * | 2003 | Unknown | Unknown |
| 15 | * | 2003 | Unknown | Unknown |
| 17 | * | 2003 | Unknown | Unknown |
| 19 | * | 2003 | Unknown | Unknown |
| 21 | * | 2003 | Unknown | Unknown |
| 23 | * | 2003 | Unknown | Unknown |
| 25 | * | 2003 | Unknown | Unknown |
| 51 | * | 2003 | Unknown | Unknown |
| 52 | * | 2003 | Unknown | Unknown |
| 53 | * | 2003 | Unknown | Unknown |
| 54 | * | 2003 | Unknown | Unknown |
| 55 | * | 2003 | Unknown | Unknown |
| 56 | * | 2003 | Unknown | Unknown |
| 57 | * | 2003 | Unknown | Unknown |

1. The Assessor locations for Dakota County are primarily a matter of location. Each location is unique to a town, village or rural subdivision. The location values are influenced by such things as the relationship to the Missouri River, a paved highway, rural water, the distance from primary retail sources South Sioux City or Sioux City, school district, distance traveled to primary employers from the industrial complex's between South Sioux City and Dakota City and the general condition and value of the improvements in the area. That does not mean that in any one given year the values in two of the areas won't be the same, but as a matter of consistency and to avoid creating or combining two or more market areas in a particular year they are kept separated for Market Study purposes. In many cases these areas are combined for statistical analysis in a given year. Going forward in 2014 we will work to add the detail and reassess the need for each individual Valuation Group for the 2015 Survey/.

2015 Residential Correlation Section for Dakota County

County Overview

Dakota County is located in the northeast corner of the state and primarily influenced by nearby Sioux City economics. The population base of the county is near 21,000; 64% of population base is in the city of South Sioux City (Valuation Groups 23). Dakota City is the next largest populated (1,910 residents) and the county seat. Emerson (Valuation Group 5) is located in Dakota, Dixon and Thurston counties with the east half (East of Highway 9) of the village in Dakota County. Smaller communities include Jackson (Valuation Group 17) west of South Sioux City on Highway 20. The village of Homer (Valuation Group 9) is located south of Dakota City on Highway 75-77 and Hubbard (Valuation Group 13) is west of Dakota City on Highway 35.

The city of South Sioux City is the hub of county and the market is driven by large industrial properties and major retail services.

The county has undergone major changes in the administration of the office. The current Assessor has completed an extensive review of the sales information and has found inconsistencies in the listing of the parcels. When reviewing the sales the Assessor found many inconsistencies on the property record card that were corrected. There are 301 sales; approximately 43% of them were corrected.

Description of Analysis

The statistical sample contains 301 qualified sales. The sample is distributed amongst seven valuation groupings. The valuation groupings define the markets for each of the villages and city located within Dakota County. While all valuation groupings with sufficient sales have median ratios outside the acceptable range, Valuation Group 21 does round within the acceptable range. However, because the assessment actions have been consistently applied to the residential class, the general movement of the residential market in all areas has been steadily increasing, and there is general concern regarding the treatment of the sold and unsold parcels, the general indication from the valuation groupings is that all are below the acceptable range.

The Date of Sale range indicates the market may be increasing as the median level in each quarter after 3/31/2013 as displayed on the statistical profile is under 92%. The sales in the last year of the study period representing 46% of the sales file also indicate that the market has improved.

Sales Qualification

A review of the sales qualification and documentation of the non-qualified sales was conducted. The review demonstrates a sufficient explanation in the assessor notes to substantiate the reason for the exclusion from the qualified sales. The county utilized approximately 61% of the improved residential sales. The conclusion is that there is no bias in the decisions and the county has utilized a reasonable percentage of transactions.

2015 Residential Correlation Section for Dakota County

Equalization and Quality of Assessment

Since the new administration has taken over the functions of the office, plans have been outlined to complete a review of the computer system and the inconsistencies found. The county has implemented a plan of reviewing the city of South Sioux City as the first priority.

A review was completed in a comparison of the increase of value in the residential class of property between Dakota, Dixon, Thurston, Cedar and Wayne Counties. The history of the past ten years revealed:

| County | Cumulative % Change 2004-2014 |
|-----------------|--------------------------------------|
| Dakota County | 19.80% |
| Dixon County | 34.04% |
| Thurston County | 47.64% |
| Cedar County | 57.39% |
| Wayne County | 61.23% |

The conclusion is that Dakota County is unreasonably lower than any county surrounding them. Realistically a county the size of Dakota would have been thought to have a cumulative change comparative to the neighboring counties.

Past assessment practices have been small increases to various subdivisions to achieve statistical compliance, leaving the majority of the population unadjusted, thus resulting in a lower cumulative percentage. A review of the 2015 percent change for the residential class indicates a .77% reduction to the residential base of existing properties, moving the assessment base in the opposite direction of the general trends of market.

Focusing their efforts on updating the physical descriptions of the property the county did not undertake any major valuation change efforts to the residential class other than new construction and building permits.

Level of Value

Based on the consideration of all available information, the overall level of value in the residential class is 91%.

Non-Binding Recommendation

The recommendation of the Property Tax Administrator is to increase the Residential class of property by 5%. With the recommended increase the overall level of value in the residential class would be 96%

2015 COMMERCIAL ASSESSMENT ACTIONS FOR DAKOTA COUNTY

Commercial Overview:

The 2014 needs analysis has been completed and revealed deficiencies with the data integrity of our Commercial file. We believe these deficiencies are a result of unsound appraisal practices being utilized on a regular basis. The said deficiencies were found in all Valuation Groupings with varying degrees of severity and will need to be mitigated.

Our next step was to conduct a thorough review of our CAMA system in an effort to judge the condition of the system's "**bones**" (structure and integrity). We asked ourselves, is there enough of a good base there that with the proper updates and adjustments to tables, along with the clean up of bad data would we be able to properly mitigate our said deficiencies in a timely and efficient manner? Our findings showed that the deficiencies ranged from no working files to working files with no data as well as evidence suggesting that an inconsistent, at best, review and inspection process had been utilized. In addition to these findings we also discovered that our tables are 06/99 (1999) with factors and adjustments that appeared to have been made without sound assessment or appraisal math supporting them. It was our determination that we would need to seek the resources of a professional appraisal firm to conduct a reassessment/reappraisal process on our entire Commercial file. Throughout the process of identifying a vendor we have adhered to Nebraska Administrative Code Title 350, Chapter 50 Assessment process regulations to ensure we are in compliance. To date we have shared with and received approval back from the Tax Administrator, County Attorney's Office and the County Board of Commissioners. Our final step is to send the signed contract to the Tax Commissioners Office to be approved and warehoused. Our Vendor is scheduled to start in April of 2015.

- We will complete a project assessment with our Appraisal Vendor to determine the priorities and schedule for our 3-year reappraisal process.
- We finalized a physical inspection and land study of commercial real property for Neighborhood 163 (Dakota Crossings) located in Dakota City keeping in compliance with §77-1311.03 (**LB384 §9 2007**). This was done in conjunction with the Commercial file analysis to verify and support our conclusions.
- All Commercial Sales will be analyzed, inspected and reviewed.
- All Building Permits and Pick-Up work will be analyzed, inspected and reviewed.
- The approved Appraisal Firm will conduct a land study process (area TBD)
- Ratio Studies will be conducted on all properties not included in a total revalue or physical inspection and review. Market adjustments will be made in those situations that the Appraisal Vendor and Assessor agree upon and both deem as necessary.

2015 Commercial Assessment Survey for Dakota County

| | | |
|------------|---|---|
| 1. | Valuation data collection done by: | |
| | Assessor and 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> |
| | 1 | Dakota City - County seat, large industrial area between South Sioux City and Dakota City |
| | 3 | Dakota City R - parcels within a 1-2 mile radius of Dakota City. |
| | 5 | Emerson - small commercial portion of the village located on the west side of Hwy. 9. |
| | 9 | Homer - located south of Dakota City on Hwy. 77 |
| | 11 | Homer R - parcels within a 1-2 mile radius of Homer |
| | 13 | Hubbard - located west of Dakota City on Hwy. 35, minimal active commercial parcels |
| | 17 | Jackson - located north and west of Dakota City on Hwy. 20. Has a new mini mart, telephone company and other small town businesses. |
| | 19 | Jackson R - parcels within a 1-2 mile radius of Jackson |
| | 21 | Rural |
| | 23 | South Sioux City - Largest commercial base in the county. |
| | 25 | South Sioux City R |
| 3. | List and describe the approach(es) used to estimate the market value of commercial properties. | |
| | Sales and income approaches with cost approach on new properties. | |
| 3a. | Describe the process used to determine the value of unique commercial properties. | |
| | Actual construction cost. | |
| 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? | |
| | Local market information. | |
| 5. | Are individual depreciation tables developed for each valuation grouping? | |
| | Yes. | |
| 6. | Describe the methodology used to determine the commercial lot values. | |
| | Items such as sale price, location, zoning, size, purchased by adjoining owner are considered. | |

| 7. | <u>Valuation Grouping</u> | <u>Date of Depreciation Tables</u> | <u>Date of Costing</u> | <u>Date of Lot Value Study</u> | <u>Date of Last Inspection</u> |
|----|---------------------------|------------------------------------|------------------------|--------------------------------|--------------------------------|
| | 1 | | 6/99 | 3/15 | 3/15 |
| | 3 | | 6/99 | Unknown | Unknown |
| | 5 | | 6/99 | Unknown | Unknown |
| | 9 | | 6/99 | Unknown | Unknown |
| | 11 | | 6/99 | Unknown | Unknown |
| | 13 | | 6/99 | Unknown | Unknown |
| | 17 | | 6/99 | Unknown | Unknown |
| | 19 | | 6/99 | Unknown | Unknown |
| | 21 | | 6/99 | Unknown | Unknown |
| | 23 | | 6/99 | Unknown | Unknown |
| | 25 | | 6/99 | Unknown | Unknown |

Valuation groups and zones will be evaluated in 2016.

2015 Commercial Correlation Section for Dakota County

County Overview

Dakota County is located in the northeast corner of the state and primarily influenced by nearby Sioux City economics. The population base of the county is near 21,000 and 64% of population base is in the city of South Sioux City (Valuation Groups 23 and 25). Dakota City is the next largest population base (1,910 residents) and the county seat. This area is full of retail, shopping centers, auto dealers, industrial processing plants etc.. The majority of the commercial parcels service residents from a large area.

Emerson (Valuation Group 05) is located in Dakota, Dixon and Thurston counties with the east half (East of Highway 9) of the village in Dakota County. Smaller communities include Jackson (Valuation Group 17 and 19) west of South Sioux City on Highway 20. The village of Homer (Valuation Group 09 and 11) is located south of Dakota City on Highway 75-77 and Hubbard (Valuation Group 13) is west of Dakota City on Highway 35.

Description of Analysis

The statistical sample contains 32 qualified sales. The sample is distributed amongst six valuation groupings. The valuation groupings follow closely with the town, village or subdivisions.

The commercial markets tend to be holding. The statistical profile reveals that 72% of the qualified sales are located in Valuation Group 23 indicating a median of 95.15% (95%). The remainder of the valuation groups do not have sufficient sample to indicate reliable measures. Two of the measures of central tendency are not within the acceptable ranges

Sales Qualification

The Department implemented a review of the sales qualification and documentation of all counties. The review demonstrates a sufficient explanation in the assessor notes to substantiate the reason for the exclusion from the qualified sales. The county utilized of the improved commercial sales. The conclusion is that there is no bias in the decisions and the county has utilized a reasonable percentage of transactions.

Equalization and Quality of Assessment

The county is under a new administration and they have reviewed the commercial class of property and concluded that there are deficiencies in the data that creates questions of the accuracy of the property record cards. They have contracted with an appraisal firm to complete a reappraisal within the next two to three years.

2015 Commercial Correlation Section for Dakota County

Based on the findings of the new administration, it is difficult to rely on the statistical profile for a level of value. The lack of proper documentation in the property record cards, the lack of physical review and inspection also tends to indicate an unreliable statistic.

The County has been cooperatively working with the Department and has provided the reappraisal contract. The Department will be monitoring the progress of the completion of the contract with the county.

Level of Value

Based on the consideration of all available information, the level of value for the commercial class of property in Dakota County cannot be determined.

2015 AGRICULTURAL ASSESSMENT ACTIONS FOR DAKOTA COUNTY

Ag Overview:

The 2014 needs analysis has been completed revealing some areas of opportunity with the data contained in our Agricultural file. We believe these opportunities arose from the utilization of inconsistent appraisal practices and were found in both market areas 1 and 2.

Our findings showed that adjustments were placed into the Land tables without supporting evidence creating equalization opportunities. We have been able to query, review and amend these adjustments bringing equalization back under control. Evidence was also found during the 2014 review process that would suggest the lack of field reviews being completed consistently, leaving some discrepancies in land use. These land use discrepancies are being mitigated by keeping in compliance with §77-1311.03 (*LB384 §9 2007*) as well as via our GIS review process. We are comfortable that moving forward we are in good shape with our Ag file and by staying up to date with our review process we will remain compliant.

- All AG Sales will be analyzed, inspected and reviewed.
- All Building Permits and Pick-Up work will be analyzed, inspected and reviewed.
- Ratio Studies will be conducted on all properties not included in a total revalue or physical inspection and review. Market adjustments will be made in those situations that the Assessor deems as necessary.
- In 2014 we were able to complete a GIS land use review consisting of all sections in Townships 27 and 29 Range 7. For 2015 we will again pick two Townships one in MKT Area 1 and another in MKT Area 2 for a GIS land use review.

2015 Agricultural Assessment Survey for Dakota County

| 1. | Valuation data collection done by: | | | | | | | | | | |
|--------------------|---|--------------------------------|--------------------|--|--------------------------------|---|---|------|---|--|------|
| | Contract data listing service and in-house 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="width: 15%; text-align: center;"><u>Market Area</u></th> <th style="width: 65%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Flat bottom on East side of the county.</td> <td style="text-align: center;">2012</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Hill ground on West side of the county, West of the Bluff.</td> <td style="text-align: center;">2012</td> </tr> </tbody> </table> | | <u>Market Area</u> | <u>Description of unique characteristics</u> | <u>Year Land Use Completed</u> | 1 | Flat bottom on East side of the county. | 2012 | 2 | Hill ground on West side of the county, West of the Bluff. | 2012 |
| <u>Market Area</u> | <u>Description of unique characteristics</u> | <u>Year Land Use Completed</u> | | | | | | | | | |
| 1 | Flat bottom on East side of the county. | 2012 | | | | | | | | | |
| 2 | Hill ground on West side of the county, West of the Bluff. | 2012 | | | | | | | | | |
| | Title 350, Chapter 14, Reg. 14-00.01C thru 14-00.01C(3) | | | | | | | | | | |
| 3. | Describe the process used to determine and monitor market areas. | | | | | | | | | | |
| | Market, qualified sales and Title 350, Chapter 14, Reg. 14-004 | | | | | | | | | | |
| 4. | Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land. | | | | | | | | | | |
| | Title 350, Chapter 14, Regs. 14-004, 14-005, 14-006, Market Sales and land use review. | | | | | | | | | | |
| 5. | Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences? | | | | | | | | | | |
| | Yes. | | | | | | | | | | |
| 6. | If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program. | | | | | | | | | | |
| | Title 350, Chapter 14 and 22, Regs. 22-0014 thru 22-003.01C(7). | | | | | | | | | | |
| 7. | Have special valuation applications been filed in the county? If so, answer the following: | | | | | | | | | | |
| | Yes. Title 50, Chapter 22, Res., 22-001 thru 22-003.01C(7) | | | | | | | | | | |
| 7a. | What process was used to determine if non-agricultural influences exist? | | | | | | | | | | |
| | Follow Statute 77-1343 thru 1347.91, Statute 77-112 and 77-201, Title 50, Chapter 11, Reg. 11-001 thru 11-009.8 | | | | | | | | | | |
| 7b. | Describe the non-agricultural influences present within the county. | | | | | | | | | | |
| | There is a shortage of residential housing and there is planned future industrial growth. | | | | | | | | | | |
| 7c. | How many parcels in the county are receiving special value? | | | | | | | | | | |
| | 53 | | | | | | | | | | |
| 7d. | Where is the influenced area located within the county? | | | | | | | | | | |
| | East of the river and west two miles to the industrial complex between South Sioux City and Dakota City. | | | | | | | | | | |
| 7e. | Describe the valuation models and approaches used to establish the uninfluenced values. | | | | | | | | | | |
| | | | | | | | | | | | |

Dakota County 2015 Average Acre Value Comparison

| County | Mkt Area | 1A1 | 1A | 2A1 | 2A | 3A1 | 3A | 4A1 | 4A | WEIGHTED AVG IRR |
|----------|----------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|
| Dakota | 1 | 6,519 | 6,275 | 6,162 | n/a | 6,035 | n/a | 5,855 | 5,710 | 6,173 |
| Burt | 1 | 6,630 | 6,305 | 5,950 | 5,560 | 4,458 | 4,745 | 4,200 | 3,445 | 5,227 |
| Thurston | 2 | 6,025 | 6,000 | 5,900 | 5,900 | 5,800 | 5,650 | 4,980 | 4,290 | 5,760 |
| Dakota | 2 | n/a | 6,155 | 6,070 | n/a | 5,465 | 5,365 | 4,960 | 4,765 | 5,306 |
| Dixon | 1 | 6,505 | 6,385 | 6,070 | 5,875 | 5,465 | 5,365 | 4,960 | 4,765 | 5,828 |
| Dixon | 2 | 6,155 | 6,155 | 6,070 | 5,875 | 5,465 | 5,365 | 4,960 | 4,765 | 5,598 |
| Thurston | 1 | 6,025 | 6,000 | 5,900 | 5,900 | 5,800 | 5,650 | 4,980 | 4,290 | 5,853 |
| Thurston | 2 | 6,025 | 6,000 | 5,900 | 5,900 | 5,800 | 5,650 | 4,980 | 4,290 | 5,760 |

| County | Mkt Area | 1D1 | 1D | 2D1 | 2D | 3D1 | 3D | 4D1 | 4D | WEIGHTED AVG DRY |
|----------|----------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|
| Dakota | 1 | 5,637 | 5,594 | 5,560 | n/a | 5,450 | n/a | 4,397 | 4,305 | 5,490 |
| Burt | 1 | 6,500 | 6,145 | 5,655 | 5,460 | 4,599 | 4,600 | 4,175 | 3,175 | 5,005 |
| Thurston | 2 | 5,400 | 5,400 | 4,750 | 4,750 | 4,590 | 4,590 | 4,400 | 4,170 | 4,675 |
| Dakota | 2 | 5,580 | 5,577 | 5,520 | 5,520 | 5,205 | 5,105 | 4,913 | 4,816 | 5,106 |
| Dixon | 1 | 5,860 | 5,480 | 5,285 | 5,210 | 5,180 | 4,870 | 4,660 | 4,240 | 5,107 |
| Dixon | 2 | 5,150 | 4,975 | 4,975 | 4,950 | 4,925 | 4,720 | 4,310 | 4,310 | 4,692 |
| Thurston | 1 | 5,995 | 5,990 | 5,530 | 5,530 | 5,515 | 5,500 | 4,860 | 4,170 | 5,501 |
| Thurston | 2 | 5,400 | 5,400 | 4,750 | 4,750 | 4,590 | 4,590 | 4,400 | 4,170 | 4,675 |

| County | Mkt Area | 1G1 | 1G | 2G1 | 2G | 3G1 | 3G | 4G1 | 4G | WEIGHTED AVG GRASS |
|----------|----------|-------|-------|-------|-------|-------|-------|-------|-------|--------------------|
| Dakota | 1 | 2,072 | 1,808 | 2,067 | n/a | 1,834 | n/a | 1,505 | 768 | 1,616 |
| Burt | 1 | 2,723 | 2,648 | 2,610 | 2,190 | 2,243 | 2,271 | 2,193 | 1,822 | 2,201 |
| Thurston | 2 | 1,332 | 1,378 | 1,112 | 1,268 | 942 | 968 | 940 | 757 | 956 |
| Dakota | 2 | 1,648 | 2,017 | 1,784 | 2,264 | 1,968 | 2,016 | 1,800 | 1,247 | 1,616 |
| Dixon | 1 | 2,430 | 2,299 | 2,029 | n/a | 1,845 | 1,720 | 1,595 | 1,470 | 1,879 |
| Dixon | 2 | 2,107 | 2,252 | 1,987 | 1,845 | 1,798 | 1,717 | 1,543 | 1,291 | 1,601 |
| Thurston | 1 | 1,404 | 1,569 | 1,370 | 1,391 | 1,168 | 1,176 | 1,173 | 1,123 | 1,312 |
| Thurston | 2 | 1,332 | 1,378 | 1,112 | 1,268 | 942 | 968 | 940 | 757 | 956 |

Source: 2015 Abstract of Assessment, Form 45, Schedule IX

Ms. Ruth Sorensen
Property Tax Administrator
Department of Revenue
301 Centennial Mall South
Lincoln, NE 68509-8919

RE: Dakota County Special Valuation Report

Dear Ms. Ruth Sorensen:

Pursuant to Title 350, Chapter 11, REG 11-005.04, please consider this my Special Valuation Report for Dakota County.

As the new County Assessor I have inherited a Special Valuation Process from the previous administration. Unfortunately, due to water damage from our June flood, I do not have all of the data that had been collected i.e. the Special Valuation Applications (**form 456**) from the previous administration. In lieu of said lost data, we did our best to interpret what information was still available to us during our market analysis.

In an effort to ensure that Dakota County is compliant in our Special Valuation requirements, the office process was to follow Title 350, Chapter 11 - Agricultural or Horticultural Land Special Valuation Assessment Regulations while also adhering to all of the supporting statutes.

Our analysis has shown that in Dakota County we do not consistently see non-agricultural influences across a majority of the County. It is my opinion that the valuations set for Agricultural and Horticultural land in Dakota County do not reflect an indication on non-agricultural influences and are therefore accurately represented by the uninfluenced actual market value for Agricultural and Horticultural land.

ANALYSIS DATA:

- TerraScan CAMA System Data
- County Abstract Dated: (March, 19 2015 @ 12:22)
- Paper Copy historical record for parcels in Market Area 1
- Sales File for Market Area 1 sales
 - Used sales for the greenbelt parcels
 - Used sales in the immediate area of our Greenbelt parcels
 - Used sales in Market Area 1
- 53 Parcels all in MKT Area 1, tagged as Greenbelt
- 38 transactions on the 53 Greenbelt parcels (1999-2014)
- 521 transfer statements for the 38 transactions
- As available the associated deeds for the 38 transactions
 - Dollars were exchanged in only 4 of the 38 transactions on Greenbelt Parcels
 - Only 2 of these transactions were good sales
 - Both good sales on Greenbelt parcels were at the uninfluenced market value for Agricultural and Horticultural land.

Sincerely,

Jeff Curry
Dakota County Assessor

2015 Agricultural Correlation Section for Dakota County

County Overview

Dakota County has two market areas identified. Market Area 1 is the eastern area of the county and is bordered by the Missouri River on the east and the remainder of Dakota County on the west. The majority of the land in area one is described as moderately well drained silty soils on upland and in depressions formed in loess and excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills, which appear to be typical of land near the river. Market Area 2 is the western portion of the county and the land characteristics are very similar to the adjoining counties of Dixon and Thurston Counties.

Description of Analysis

Analysis of Dakota County alone indicated that the newest year in the study period is represented with minimal sales. The sample was expanded with comparable sales from neighboring counties to ensure proportionality while maintaining representative samples for the majority land use. The sample size for this county is smaller than any other agricultural base in the northeast region, primarily because the agricultural base in Dakota County represents only 41% of the total valuation base.

Market Area 1 is unique from adjoining counties because of its location along the low lands near the Missouri River, and the inherent soil characteristics produced from occasional flooding. Lacking adjoining county comparable markets, it is difficult to have additional sales to create an adequate sample statistically. As reported in the county abstract approximately 32% of area one is irrigated, 60% is classified as dry land use and the remainder is grass and waste. Market area one consisted of only seven sales for analysis purposes. The sample was expanded with five sales from Burt County with similar soil characteristics. Low lying land in Burt County consists of the same general soil associations, so for purposes of inter county equalization comparisons to Burt County values were compared to Dakota. The comparison suggested the values established by Dakota County were reasonably similar with Burt County.

Market Area 2 is characterized as 67% dry land 27% grass land, the remainder is waste, as reported on the county abstract. The county reported on the abstract that there are now 384 acres of irrigated ground in area two. Assessment actions in area two included increasing dry land and grassland. Expansion of sales from adjoining Dixon and Thurston counties were included in the analysis to establish the land values for 2015 and to proportionately distribute sale activity by timeframe and majority land use

Sales Qualification

The Division conducted a review of the county's sales verification and documentation. This included a review of the sales deemed non-qualified as well as the County's sales verification and documentation. The conclusion of the review indicates no bias in the sales verification and that Dakota County utilized all arm's length transactions available.

2015 Agricultural Correlation Section for Dakota County

Equalization and Quality of Assessment

The Division has conducted an expanded review of Dakota County concerning the review and inspection of the real class of property. It has been confirmed that the assessment practices are reliable and applied consistently on the land use. Therefore, it is believed there is uniform and proportionate treatment of the agricultural class.

Level of Value

Based on the consideration of all available information, the level of value is determined to be 70% of market value for the overall agricultural class of property. Each market area is also within the acceptable parameters of level of value.

**22 Dakota
RESIDENTIAL**

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 301
 Total Sales Price : 37,874,679
 Total Adj. Sales Price : 37,874,679
 Total Assessed Value : 33,961,545
 Avg. Adj. Sales Price : 125,829
 Avg. Assessed Value : 112,829

MEDIAN : 91
 WGT. MEAN : 90
 MEAN : 92
 COD : 10.45
 PRD : 102.09

COV : 14.79
 STD : 13.54
 Avg. Abs. Dev : 09.52
 MAX Sales Ratio : 168.25
 MIN Sales Ratio : 57.69

95% Median C.I. : 89.93 to 92.77
 95% Wgt. Mean C.I. : 88.35 to 90.99
 95% Mean C.I. : 90.01 to 93.07

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DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| <u>Qtrts</u> | | | | | | | | | | | |
| 01-OCT-12 To 31-DEC-12 | 41 | 94.12 | 97.92 | 94.67 | 12.51 | 103.43 | 70.64 | 168.25 | 91.18 to 98.92 | 116,328 | 110,132 |
| 01-JAN-13 To 31-MAR-13 | 29 | 97.28 | 98.03 | 97.13 | 06.59 | 100.93 | 75.03 | 118.79 | 94.08 to 102.08 | 121,667 | 118,171 |
| 01-APR-13 To 30-JUN-13 | 46 | 90.85 | 92.14 | 90.60 | 10.21 | 101.70 | 73.47 | 141.14 | 84.55 to 95.15 | 115,151 | 104,330 |
| 01-JUL-13 To 30-SEP-13 | 46 | 90.28 | 89.60 | 89.30 | 08.79 | 100.34 | 57.70 | 108.48 | 87.44 to 94.28 | 132,736 | 118,535 |
| 01-OCT-13 To 31-DEC-13 | 43 | 91.61 | 92.30 | 90.10 | 10.52 | 102.44 | 66.99 | 138.28 | 87.22 to 96.30 | 125,500 | 113,072 |
| 01-JAN-14 To 31-MAR-14 | 28 | 88.28 | 89.43 | 86.87 | 13.46 | 102.95 | 57.69 | 141.47 | 81.53 to 95.70 | 132,420 | 115,034 |
| 01-APR-14 To 30-JUN-14 | 28 | 85.07 | 87.20 | 85.48 | 08.50 | 102.01 | 70.05 | 102.25 | 82.11 to 92.49 | 121,313 | 103,695 |
| 01-JUL-14 To 30-SEP-14 | 40 | 85.20 | 85.51 | 84.27 | 07.37 | 101.47 | 62.91 | 102.38 | 81.94 to 87.80 | 141,828 | 119,523 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 01-OCT-12 To 30-SEP-13 | 162 | 93.22 | 93.94 | 92.35 | 10.05 | 101.72 | 57.70 | 168.25 | 91.72 to 94.87 | 121,609 | 112,310 |
| 01-OCT-13 To 30-SEP-14 | 139 | 87.62 | 88.74 | 86.76 | 10.31 | 102.28 | 57.69 | 141.47 | 85.17 to 90.03 | 130,749 | 113,434 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01-JAN-13 To 31-DEC-13 | 164 | 92.89 | 92.51 | 91.21 | 09.52 | 101.43 | 57.70 | 141.14 | 90.70 to 94.31 | 123,949 | 113,054 |
| <u>ALL</u> | 301 | 91.07 | 91.54 | 89.67 | 10.45 | 102.09 | 57.69 | 168.25 | 89.93 to 92.77 | 125,829 | 112,829 |

VALUATION GROUPING

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| 01 | 33 | 90.90 | 90.73 | 89.66 | 10.31 | 101.19 | 62.91 | 113.98 | 85.17 to 96.89 | 113,052 | 101,365 |
| 05 | 7 | 94.49 | 101.95 | 99.99 | 11.76 | 101.96 | 83.75 | 151.17 | 83.75 to 151.17 | 57,901 | 57,893 |
| 09 | 15 | 90.88 | 90.67 | 91.36 | 07.41 | 99.24 | 72.01 | 102.78 | 85.30 to 98.89 | 94,373 | 86,222 |
| 13 | 2 | 89.40 | 89.40 | 87.77 | 09.84 | 101.86 | 80.60 | 98.19 | N/A | 114,000 | 100,063 |
| 17 | 9 | 87.93 | 83.17 | 83.83 | 13.26 | 99.21 | 57.69 | 101.83 | 66.99 to 95.30 | 120,956 | 101,392 |
| 21 | 21 | 91.72 | 89.70 | 89.47 | 09.33 | 100.26 | 57.70 | 109.82 | 81.76 to 95.70 | 179,595 | 160,686 |
| 23 | 214 | 90.64 | 91.93 | 89.70 | 10.61 | 102.49 | 66.32 | 168.25 | 89.26 to 93.02 | 127,266 | 114,163 |
| <u>ALL</u> | 301 | 91.07 | 91.54 | 89.67 | 10.45 | 102.09 | 57.69 | 168.25 | 89.93 to 92.77 | 125,829 | 112,829 |

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| 01 | 299 | 91.07 | 91.52 | 89.65 | 10.48 | 102.09 | 57.69 | 168.25 | 90.00 to 92.50 | 126,149 | 113,090 |
| 06 | | | | | | | | | | | |
| 07 | 2 | 94.47 | 94.47 | 94.72 | 06.94 | 99.74 | 87.91 | 101.02 | N/A | 78,000 | 73,883 |
| <u>ALL</u> | 301 | 91.07 | 91.54 | 89.67 | 10.45 | 102.09 | 57.69 | 168.25 | 89.93 to 92.77 | 125,829 | 112,829 |

22 Dakota
RESIDENTIAL

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 301
 Total Sales Price : 37,874,679
 Total Adj. Sales Price : 37,874,679
 Total Assessed Value : 33,961,545
 Avg. Adj. Sales Price : 125,829
 Avg. Assessed Value : 112,829

MEDIAN : 91
 WGT. MEAN : 90
 MEAN : 92
 COD : 10.45
 PRD : 102.09

COV : 14.79
 STD : 13.54
 Avg. Abs. Dev : 09.52
 MAX Sales Ratio : 168.25
 MIN Sales Ratio : 57.69

95% Median C.I. : 89.93 to 92.77
 95% Wgt. Mean C.I. : 88.35 to 90.99
 95% Mean C.I. : 90.01 to 93.07

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| SALE PRICE * | | | | | | | | | | | Avg. Adj. | Avg. |
|----------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Sale Price | Assd. Val | |
| <u>Low \$ Ranges</u> | | | | | | | | | | | | |
| Less Than 5,000 | | | | | | | | | | | | |
| Less Than 15,000 | | | | | | | | | | | | |
| Less Than 30,000 | 6 | 107.25 | 111.07 | 113.02 | 16.02 | 98.27 | 79.75 | 138.28 | 79.75 to 138.28 | 22,402 | 25,318 | |
| <u>Ranges Excl. Low \$</u> | | | | | | | | | | | | |
| Greater Than 4,999 | 301 | 91.07 | 91.54 | 89.67 | 10.45 | 102.09 | 57.69 | 168.25 | 89.93 to 92.77 | 125,829 | 112,829 | |
| Greater Than 14,999 | 301 | 91.07 | 91.54 | 89.67 | 10.45 | 102.09 | 57.69 | 168.25 | 89.93 to 92.77 | 125,829 | 112,829 | |
| Greater Than 29,999 | 295 | 90.88 | 91.14 | 89.59 | 10.16 | 101.73 | 57.69 | 168.25 | 89.81 to 92.49 | 127,933 | 114,609 | |
| <u>Incremental Ranges</u> | | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | | |
| 5,000 TO 14,999 | | | | | | | | | | | | |
| 15,000 TO 29,999 | 6 | 107.25 | 111.07 | 113.02 | 16.02 | 98.27 | 79.75 | 138.28 | 79.75 to 138.28 | 22,402 | 25,318 | |
| 30,000 TO 59,999 | 24 | 99.38 | 105.03 | 104.55 | 14.98 | 100.46 | 72.80 | 168.25 | 92.49 to 113.92 | 45,294 | 47,354 | |
| 60,000 TO 99,999 | 85 | 93.69 | 93.69 | 93.35 | 09.77 | 100.36 | 72.01 | 141.47 | 90.02 to 96.25 | 79,736 | 74,432 | |
| 100,000 TO 149,999 | 102 | 88.44 | 87.91 | 87.84 | 09.03 | 100.08 | 57.69 | 108.43 | 85.15 to 91.18 | 124,352 | 109,231 | |
| 150,000 TO 249,999 | 72 | 89.24 | 88.32 | 88.04 | 09.87 | 100.32 | 66.32 | 113.98 | 84.04 to 93.93 | 190,686 | 167,885 | |
| 250,000 TO 499,999 | 12 | 91.21 | 89.70 | 90.03 | 04.43 | 99.63 | 78.94 | 99.28 | 86.65 to 92.19 | 288,525 | 259,768 | |
| 500,000 TO 999,999 | | | | | | | | | | | | |
| 1,000,000 + | | | | | | | | | | | | |
| <u>ALL</u> | 301 | 91.07 | 91.54 | 89.67 | 10.45 | 102.09 | 57.69 | 168.25 | 89.93 to 92.77 | 125,829 | 112,829 | |

22 Dakota
COMMERCIAL

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 32
Total Sales Price : 9,630,179
Total Adj. Sales Price : 9,630,179
Total Assessed Value : 8,669,380
Avg. Adj. Sales Price : 300,943
Avg. Assessed Value : 270,918

MEDIAN : 96
WGT. MEAN : 90
MEAN : 91
COD : 21.82
PRD : 101.04

COV : 31.62
STD : 28.76
Avg. Abs. Dev : 20.90
MAX Sales Ratio : 155.16
MIN Sales Ratio : 30.54

95% Median C.I. : 79.12 to 102.09
95% Wgt. Mean C.I. : 73.83 to 106.21
95% Mean C.I. : 81.00 to 100.92

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DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|----------------------|----------------|
| <u>Qrtrs</u> | | | | | | | | | | | |
| 01-OCT-11 To 31-DEC-11 | 2 | 110.88 | 110.88 | 110.13 | 01.64 | 100.68 | 109.06 | 112.69 | N/A | 85,000 | 93,610 |
| 01-JAN-12 To 31-MAR-12 | 2 | 102.06 | 102.06 | 102.07 | 00.03 | 99.99 | 102.03 | 102.09 | N/A | 156,000 | 159,223 |
| 01-APR-12 To 30-JUN-12 | 1 | 40.87 | 40.87 | 40.87 | 00.00 | 100.00 | 40.87 | 40.87 | N/A | 185,000 | 75,615 |
| 01-JUL-12 To 30-SEP-12 | 2 | 92.76 | 92.76 | 91.37 | 03.96 | 101.52 | 89.09 | 96.42 | N/A | 72,500 | 66,240 |
| 01-OCT-12 To 31-DEC-12 | 3 | 97.52 | 89.06 | 70.98 | 14.13 | 125.47 | 64.17 | 105.50 | N/A | 355,500 | 252,322 |
| 01-JAN-13 To 31-MAR-13 | 2 | 82.82 | 82.82 | 72.23 | 21.59 | 114.66 | 64.94 | 100.70 | N/A | 78,500 | 56,703 |
| 01-APR-13 To 30-JUN-13 | 3 | 137.01 | 112.07 | 134.56 | 24.84 | 83.29 | 48.55 | 150.65 | N/A | 208,833 | 280,998 |
| 01-JUL-13 To 30-SEP-13 | 4 | 76.93 | 70.18 | 51.63 | 18.47 | 135.93 | 37.21 | 89.64 | N/A | 371,771 | 191,956 |
| 01-OCT-13 To 31-DEC-13 | 7 | 106.14 | 104.14 | 102.07 | 15.76 | 102.03 | 67.26 | 155.16 | 67.26 to 155.16 | 548,585 | 559,934 |
| 01-JAN-14 To 31-MAR-14 | 3 | 89.99 | 71.89 | 75.74 | 23.94 | 94.92 | 30.54 | 95.15 | N/A | 78,333 | 59,330 |
| 01-APR-14 To 30-JUN-14 | 3 | 85.63 | 88.07 | 97.93 | 09.62 | 89.93 | 76.92 | 101.65 | N/A | 468,667 | 458,968 |
| 01-JUL-14 To 30-SEP-14 | | | | | | | | | | | |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 01-OCT-11 To 30-SEP-12 | 7 | 102.03 | 93.18 | 87.90 | 13.64 | 106.01 | 40.87 | 112.69 | 40.87 to 112.69 | 116,000 | 101,966 |
| 01-OCT-12 To 30-SEP-13 | 12 | 84.38 | 87.48 | 74.35 | 30.85 | 117.66 | 37.21 | 150.65 | 64.17 to 105.50 | 278,090 | 206,766 |
| 01-OCT-13 To 30-SEP-14 | 13 | 95.15 | 92.99 | 99.88 | 19.29 | 93.10 | 30.54 | 155.16 | 76.92 to 106.59 | 421,623 | 421,110 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01-JAN-12 To 31-DEC-12 | 8 | 96.97 | 87.21 | 75.12 | 15.03 | 116.09 | 40.87 | 105.50 | 40.87 to 105.50 | 213,563 | 160,438 |
| 01-JAN-13 To 31-DEC-13 | 16 | 94.01 | 94.47 | 92.36 | 27.54 | 102.28 | 37.21 | 155.16 | 67.26 to 108.23 | 381,917 | 352,735 |
| <u>ALL</u> | 32 | 95.79 | 90.96 | 90.02 | 21.82 | 101.04 | 30.54 | 155.16 | 79.12 to 102.09 | 300,943 | 270,918 |

VALUATION GROUPING

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|----------------------|----------------|
| 01 | 6 | 93.03 | 105.04 | 94.33 | 17.62 | 111.35 | 87.22 | 155.16 | 87.22 to 155.16 | 90,833 | 85,684 |
| 05 | 1 | 48.55 | 48.55 | 48.55 | 00.00 | 100.00 | 48.55 | 48.55 | N/A | 20,000 | 9,710 |
| 09 | 1 | 150.65 | 150.65 | 150.65 | 00.00 | 100.00 | 150.65 | 150.65 | N/A | 17,000 | 25,610 |
| 21 | 1 | 98.37 | 98.37 | 98.37 | 00.00 | 100.00 | 98.37 | 98.37 | N/A | 675,000 | 664,025 |
| 23 | 23 | 95.15 | 86.22 | 89.05 | 21.25 | 96.82 | 30.54 | 137.01 | 74.73 to 102.09 | 364,051 | 324,171 |
| <u>ALL</u> | 32 | 95.79 | 90.96 | 90.02 | 21.82 | 101.04 | 30.54 | 155.16 | 79.12 to 102.09 | 300,943 | 270,918 |

**22 Dakota
COMMERCIAL**

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 32
 Total Sales Price : 9,630,179
 Total Adj. Sales Price : 9,630,179
 Total Assessed Value : 8,669,380
 Avg. Adj. Sales Price : 300,943
 Avg. Assessed Value : 270,918

MEDIAN : 96
 WGT. MEAN : 90
 MEAN : 91
 COD : 21.82
 PRD : 101.04

COV : 31.62
 STD : 28.76
 Avg. Abs. Dev : 20.90
 MAX Sales Ratio : 155.16
 MIN Sales Ratio : 30.54

95% Median C.I. : 79.12 to 102.09
 95% Wgt. Mean C.I. : 73.83 to 106.21
 95% Mean C.I. : 81.00 to 100.92

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PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|----------------------|----------------|
| 02 | | | | | | | | | | | |
| 03 | 31 | 95.15 | 90.62 | 88.45 | 22.45 | 102.45 | 30.54 | 155.16 | 79.12 to 102.09 | 273,554 | 241,948 |
| 04 | 1 | 101.65 | 101.65 | 101.65 | 00.00 | 100.00 | 101.65 | 101.65 | N/A | 1,150,000 | 1,169,005 |
| <u>ALL</u> | 32 | 95.79 | 90.96 | 90.02 | 21.82 | 101.04 | 30.54 | 155.16 | 79.12 to 102.09 | 300,943 | 270,918 |

SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|----------------------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|----------------------|----------------|
| <u>Low \$ Ranges</u> | | | | | | | | | | | |
| Less Than 5,000 | | | | | | | | | | | |
| Less Than 15,000 | | | | | | | | | | | |
| Less Than 30,000 | 3 | 150.65 | 118.12 | 119.53 | 23.59 | 98.82 | 48.55 | 155.16 | N/A | 20,667 | 24,703 |
| <u>Ranges Excl. Low \$</u> | | | | | | | | | | | |
| Greater Than 4,999 | 32 | 95.79 | 90.96 | 90.02 | 21.82 | 101.04 | 30.54 | 155.16 | 79.12 to 102.09 | 300,943 | 270,918 |
| Greater Than 14,999 | 32 | 95.79 | 90.96 | 90.02 | 21.82 | 101.04 | 30.54 | 155.16 | 79.12 to 102.09 | 300,943 | 270,918 |
| Greater Than 29,999 | 29 | 95.15 | 88.15 | 89.83 | 18.36 | 98.13 | 30.54 | 137.01 | 79.12 to 102.03 | 329,937 | 296,389 |
| <u>Incremental Ranges</u> | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | |
| 5,000 TO 14,999 | | | | | | | | | | | |
| 15,000 TO 29,999 | 3 | 150.65 | 118.12 | 119.53 | 23.59 | 98.82 | 48.55 | 155.16 | N/A | 20,667 | 24,703 |
| 30,000 TO 59,999 | 5 | 100.70 | 102.78 | 103.00 | 05.03 | 99.79 | 96.42 | 112.69 | N/A | 47,519 | 48,944 |
| 60,000 TO 99,999 | 3 | 79.12 | 66.55 | 66.83 | 25.05 | 99.58 | 30.54 | 89.99 | N/A | 65,000 | 43,438 |
| 100,000 TO 149,999 | 9 | 89.64 | 90.88 | 90.87 | 11.79 | 100.01 | 64.94 | 109.06 | 76.92 to 105.50 | 121,444 | 110,353 |
| 150,000 TO 249,999 | 3 | 87.22 | 76.73 | 76.56 | 23.40 | 100.22 | 40.87 | 102.09 | N/A | 186,667 | 142,903 |
| 250,000 TO 499,999 | 3 | 74.73 | 82.71 | 80.71 | 17.34 | 102.48 | 67.26 | 106.14 | N/A | 302,000 | 243,740 |
| 500,000 TO 999,999 | 4 | 81.27 | 84.19 | 76.95 | 41.22 | 109.41 | 37.21 | 137.01 | N/A | 779,146 | 599,530 |
| 1,000,000 + | 2 | 104.94 | 104.94 | 106.04 | 03.14 | 98.96 | 101.65 | 108.23 | N/A | 1,730,000 | 1,834,503 |
| <u>ALL</u> | 32 | 95.79 | 90.96 | 90.02 | 21.82 | 101.04 | 30.54 | 155.16 | 79.12 to 102.09 | 300,943 | 270,918 |

22 Dakota
COMMERCIAL

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 32
Total Sales Price : 9,630,179
Total Adj. Sales Price : 9,630,179
Total Assessed Value : 8,669,380
Avg. Adj. Sales Price : 300,943
Avg. Assessed Value : 270,918

MEDIAN : 96
WGT. MEAN : 90
MEAN : 91
COD : 21.82
PRD : 101.04

COV : 31.62
STD : 28.76
Avg. Abs. Dev : 20.90
MAX Sales Ratio : 155.16
MIN Sales Ratio : 30.54

95% Median C.I. : 79.12 to 102.09
95% Wgt. Mean C.I. : 73.83 to 106.21
95% Mean C.I. : 81.00 to 100.92

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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 |
|-----------------------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|----------------------|----------------|
| Blank | 1 | 98.37 | 98.37 | 98.37 | 00.00 | 100.00 | 98.37 | 98.37 | N/A | 675,000 | 664,025 |
| 300 | 5 | 87.22 | 92.26 | 102.26 | 12.23 | 90.22 | 74.73 | 108.23 | N/A | 619,200 | 633,216 |
| 323 | 1 | 48.55 | 48.55 | 48.55 | 00.00 | 100.00 | 48.55 | 48.55 | N/A | 20,000 | 9,710 |
| 325 | 1 | 106.59 | 106.59 | 106.59 | 00.00 | 100.00 | 106.59 | 106.59 | N/A | 54,095 | 57,660 |
| 326 | 2 | 105.11 | 105.11 | 104.64 | 07.22 | 100.45 | 97.52 | 112.69 | N/A | 53,250 | 55,723 |
| 334 | 1 | 101.65 | 101.65 | 101.65 | 00.00 | 100.00 | 101.65 | 101.65 | N/A | 1,150,000 | 1,169,005 |
| 336 | 1 | 89.64 | 89.64 | 89.64 | 00.00 | 100.00 | 89.64 | 89.64 | N/A | 125,000 | 112,055 |
| 344 | 5 | 79.12 | 93.82 | 106.34 | 49.13 | 88.23 | 30.54 | 155.16 | N/A | 213,100 | 226,613 |
| 352 | 3 | 64.17 | 70.39 | 68.87 | 33.91 | 102.21 | 40.87 | 106.14 | N/A | 438,333 | 301,892 |
| 353 | 3 | 95.15 | 80.47 | 49.30 | 25.17 | 163.23 | 37.21 | 109.06 | N/A | 397,361 | 195,908 |
| 386 | 1 | 102.03 | 102.03 | 102.03 | 00.00 | 100.00 | 102.03 | 102.03 | N/A | 137,000 | 139,785 |
| 389 | 1 | 76.92 | 76.92 | 76.92 | 00.00 | 100.00 | 76.92 | 76.92 | N/A | 130,000 | 100,000 |
| 391 | 1 | 100.70 | 100.70 | 100.70 | 00.00 | 100.00 | 100.70 | 100.70 | N/A | 32,000 | 32,225 |
| 406 | 1 | 89.99 | 89.99 | 89.99 | 00.00 | 100.00 | 89.99 | 89.99 | N/A | 70,000 | 62,995 |
| 407 | 1 | 64.94 | 64.94 | 64.94 | 00.00 | 100.00 | 64.94 | 64.94 | N/A | 125,000 | 81,180 |
| 419 | 1 | 96.42 | 96.42 | 96.42 | 00.00 | 100.00 | 96.42 | 96.42 | N/A | 45,000 | 43,390 |
| 434 | 1 | 89.09 | 89.09 | 89.09 | 00.00 | 100.00 | 89.09 | 89.09 | N/A | 100,000 | 89,090 |
| 442 | 1 | 150.65 | 150.65 | 150.65 | 00.00 | 100.00 | 150.65 | 150.65 | N/A | 17,000 | 25,610 |
| 471 | 1 | 102.09 | 102.09 | 102.09 | 00.00 | 100.00 | 102.09 | 102.09 | N/A | 175,000 | 178,660 |
| <u> </u> ALL <u> </u> | 32 | 95.79 | 90.96 | 90.02 | 21.82 | 101.04 | 30.54 | 155.16 | 79.12 to 102.09 | 300,943 | 270,918 |

22 Dakota
AGRICULTURAL LAND

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 40
Total Sales Price : 30,262,353
Total Adj. Sales Price : 30,262,353
Total Assessed Value : 20,191,192
Avg. Adj. Sales Price : 756,559
Avg. Assessed Value : 504,780

MEDIAN : 70
WGT. MEAN : 67
MEAN : 70
COD : 23.97
PRD : 104.20

COV : 37.04
STD : 25.75
Avg. Abs. Dev : 16.89
MAX Sales Ratio : 126.70
MIN Sales Ratio : 00.00

95% Median C.I. : 67.09 to 78.25
95% Wgt. Mean C.I. : 53.95 to 79.49
95% Mean C.I. : 61.54 to 77.50

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DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| <u>Qrtrs</u> | | | | | | | | | | | |
| 01-OCT-11 To 31-DEC-11 | 2 | 87.35 | 87.35 | 87.69 | 00.93 | 99.61 | 86.54 | 88.16 | N/A | 775,467 | 680,040 |
| 01-JAN-12 To 31-MAR-12 | 5 | 79.31 | 78.92 | 77.50 | 08.73 | 101.83 | 67.42 | 92.02 | N/A | 349,990 | 271,234 |
| 01-APR-12 To 30-JUN-12 | 6 | 81.89 | 66.46 | 71.60 | 25.51 | 92.82 | 00.00 | 96.31 | 00.00 to 96.31 | 734,183 | 525,669 |
| 01-JUL-12 To 30-SEP-12 | 3 | 74.55 | 89.45 | 70.02 | 26.65 | 127.75 | 67.09 | 126.70 | N/A | 1,155,982 | 809,398 |
| 01-OCT-12 To 31-DEC-12 | 7 | 70.49 | 68.08 | 74.43 | 35.03 | 91.47 | 00.00 | 116.58 | 00.00 to 116.58 | 658,063 | 489,797 |
| 01-JAN-13 To 31-MAR-13 | 2 | 62.51 | 62.51 | 62.99 | 02.42 | 99.24 | 61.00 | 64.01 | N/A | 247,580 | 155,940 |
| 01-APR-13 To 30-JUN-13 | 2 | 82.87 | 82.87 | 82.87 | 28.26 | 100.00 | 59.45 | 106.29 | N/A | 200,000 | 165,743 |
| 01-JUL-13 To 30-SEP-13 | 2 | 52.69 | 52.69 | 50.51 | 22.13 | 104.32 | 41.03 | 64.34 | N/A | 1,524,302 | 769,970 |
| 01-OCT-13 To 31-DEC-13 | 6 | 64.92 | 62.76 | 64.27 | 10.55 | 97.65 | 44.72 | 70.84 | 44.72 to 70.84 | 1,188,037 | 763,519 |
| 01-JAN-14 To 31-MAR-14 | 4 | 69.63 | 55.29 | 45.51 | 22.22 | 121.49 | 10.82 | 71.10 | N/A | 722,500 | 328,809 |
| 01-APR-14 To 30-JUN-14 | 1 | 73.94 | 73.94 | 73.94 | 00.00 | 100.00 | 73.94 | 73.94 | N/A | 520,000 | 384,500 |
| 01-JUL-14 To 30-SEP-14 | | | | | | | | | | | |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 01-OCT-11 To 30-SEP-12 | 16 | 81.89 | 77.27 | 74.27 | 18.35 | 104.04 | 00.00 | 126.70 | 67.42 to 88.16 | 698,370 | 518,654 |
| 01-OCT-12 To 30-SEP-13 | 13 | 64.34 | 67.13 | 65.63 | 31.60 | 102.29 | 00.00 | 116.58 | 46.55 to 94.63 | 657,708 | 431,684 |
| 01-OCT-13 To 30-SEP-14 | 11 | 68.83 | 61.06 | 59.60 | 14.44 | 102.45 | 10.82 | 73.94 | 44.72 to 71.10 | 958,020 | 570,986 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01-JAN-12 To 31-DEC-12 | 21 | 78.25 | 73.25 | 72.86 | 24.97 | 100.54 | 00.00 | 126.70 | 67.42 to 82.96 | 677,592 | 493,665 |
| 01-JAN-13 To 31-DEC-13 | 12 | 62.81 | 64.39 | 61.09 | 15.16 | 105.40 | 41.03 | 106.29 | 59.45 to 69.78 | 922,665 | 563,702 |
| <u>ALL</u> | 40 | 70.46 | 69.52 | 66.72 | 23.97 | 104.20 | 00.00 | 126.70 | 67.09 to 78.25 | 756,559 | 504,780 |

AREA (MARKET)

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| 1 | 12 | 71.70 | 72.25 | 63.58 | 26.68 | 113.64 | 10.82 | 126.70 | 61.61 to 88.16 | 763,928 | 485,670 |
| 2 | 28 | 70.24 | 68.35 | 68.09 | 22.68 | 100.38 | 00.00 | 116.58 | 64.34 to 78.25 | 753,401 | 512,970 |
| <u>ALL</u> | 40 | 70.46 | 69.52 | 66.72 | 23.97 | 104.20 | 00.00 | 126.70 | 67.09 to 78.25 | 756,559 | 504,780 |

22 Dakota
AGRICULTURAL LAND

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 40
 Total Sales Price : 30,262,353
 Total Adj. Sales Price : 30,262,353
 Total Assessed Value : 20,191,192
 Avg. Adj. Sales Price : 756,559
 Avg. Assessed Value : 504,780

MEDIAN : 70
 WGT. MEAN : 67
 MEAN : 70
 COD : 23.97
 PRD : 104.20

COV : 37.04
 STD : 25.75
 Avg. Abs. Dev : 16.89
 MAX Sales Ratio : 126.70
 MIN Sales Ratio : 00.00

95% Median C.I. : 67.09 to 78.25
 95% Wgt. Mean C.I. : 53.95 to 79.49
 95% Mean C.I. : 61.54 to 77.50

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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 | 2 | 94.16 | 94.16 | 66.17 | 34.57 | 142.30 | 61.61 | 126.70 | N/A | 732,350 | 484,593 |
| 1 | 2 | 94.16 | 94.16 | 66.17 | 34.57 | 142.30 | 61.61 | 126.70 | N/A | 732,350 | 484,593 |
| _____Dry_____ | | | | | | | | | | | |
| County | 22 | 70.46 | 67.72 | 60.79 | 16.41 | 111.40 | 10.82 | 94.63 | 64.01 to 79.31 | 627,316 | 381,357 |
| 1 | 8 | 71.70 | 65.43 | 52.74 | 24.99 | 124.06 | 10.82 | 94.63 | 10.82 to 94.63 | 471,740 | 248,779 |
| 2 | 14 | 70.24 | 69.03 | 63.82 | 11.28 | 108.16 | 41.03 | 82.96 | 61.00 to 82.78 | 716,217 | 457,116 |
| _____Grass_____ | | | | | | | | | | | |
| County | 1 | 00.00 | 00.00 | 00.00 | 00.00 | 00.00 | 00.00 | 00.00 | N/A | 200,000 | 1 |
| 2 | 1 | 00.00 | 00.00 | 00.00 | 00.00 | 00.00 | 00.00 | 00.00 | N/A | 200,000 | 1 |
| _____ALL_____ | 40 | 70.46 | 69.52 | 66.72 | 23.97 | 104.20 | 00.00 | 126.70 | 67.09 to 78.25 | 756,559 | 504,780 |

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 | 3 | 67.09 | 85.13 | 66.77 | 32.34 | 127.50 | 61.61 | 126.70 | N/A | 1,428,958 | 954,165 |
| 1 | 3 | 67.09 | 85.13 | 66.77 | 32.34 | 127.50 | 61.61 | 126.70 | N/A | 1,428,958 | 954,165 |
| _____Dry_____ | | | | | | | | | | | |
| County | 30 | 70.46 | 70.28 | 66.39 | 17.97 | 105.86 | 10.82 | 116.58 | 67.42 to 74.55 | 773,683 | 513,653 |
| 1 | 9 | 72.91 | 67.95 | 60.77 | 24.17 | 111.82 | 10.82 | 94.63 | 44.72 to 88.16 | 542,251 | 329,505 |
| 2 | 21 | 70.06 | 71.27 | 67.89 | 14.83 | 104.98 | 41.03 | 116.58 | 64.34 to 74.55 | 872,868 | 592,574 |
| _____Grass_____ | | | | | | | | | | | |
| County | 1 | 00.00 | 00.00 | 00.00 | 00.00 | 00.00 | 00.00 | 00.00 | N/A | 200,000 | 1 |
| 2 | 1 | 00.00 | 00.00 | 00.00 | 00.00 | 00.00 | 00.00 | 00.00 | N/A | 200,000 | 1 |
| _____ALL_____ | 40 | 70.46 | 69.52 | 66.72 | 23.97 | 104.20 | 00.00 | 126.70 | 67.09 to 78.25 | 756,559 | 504,780 |

PAD 2015 R&O Statistics 2015 Values

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|------------|-------------|--------|-------------------|--------|----------------------|----------------|
| Number of Sales : | 301 | Median : | 96 | COV : | 14.78 | 95% Median C.I. : | 94.43 to 97.40 |
| Total Sales Price : | 37,874,679 | Wgt. Mean : | 94 | STD : | 14.21 | 95% Wgt. Mean C.I. : | 92.77 to 95.54 |
| Total Adj. Sales Price : | 37,874,679 | Mean : | 96 | Avg. Abs. Dev : | 10.00 | 95% Mean C.I. : | 94.51 to 97.73 |
| Total Assessed Value : | 35,659,657 | | | | | | |
| Avg. Adj. Sales Price : | 125,829 | COD : | 10.46 | MAX Sales Ratio : | 176.66 | | |
| Avg. Assessed Value : | 118,471 | PRD : | 102.09 | MIN Sales Ratio : | 60.57 | | |

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> | | | | | | | | | | | |
| 10/01/2012 To 12/31/2012 | 41 | 98.82 | 102.82 | 99.41 | 12.50 | 103.43 | 74.18 | 176.66 | 95.74 to 103.87 | 116,328 | 115,639 |
| 01/01/2013 To 03/31/2013 | 29 | 102.14 | 102.93 | 101.98 | 06.59 | 100.93 | 78.78 | 124.73 | 98.79 to 107.19 | 121,667 | 124,079 |
| 04/01/2013 To 06/30/2013 | 46 | 95.39 | 96.75 | 95.13 | 10.22 | 101.70 | 77.14 | 148.19 | 88.78 to 99.91 | 115,151 | 109,546 |
| 07/01/2013 To 09/30/2013 | 46 | 94.79 | 94.08 | 93.77 | 08.80 | 100.33 | 60.59 | 113.91 | 91.82 to 99.00 | 132,736 | 124,462 |
| 10/01/2013 To 12/31/2013 | 43 | 96.20 | 96.92 | 94.60 | 10.52 | 102.45 | 70.34 | 145.19 | 91.58 to 101.12 | 125,500 | 118,726 |
| 01/01/2014 To 03/31/2014 | 28 | 92.70 | 93.90 | 91.21 | 13.46 | 102.95 | 60.57 | 148.54 | 85.61 to 100.49 | 132,420 | 120,786 |
| 04/01/2014 To 06/30/2014 | 28 | 89.32 | 91.56 | 89.75 | 08.50 | 102.02 | 73.55 | 107.36 | 86.22 to 97.12 | 121,313 | 108,880 |
| 07/01/2014 To 09/30/2014 | 40 | 89.46 | 89.79 | 88.49 | 07.37 | 101.47 | 66.06 | 107.50 | 86.04 to 92.19 | 141,828 | 125,499 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 10/01/2012 To 09/30/2013 | 162 | 97.88 | 98.64 | 96.97 | 10.05 | 101.72 | 60.59 | 176.66 | 96.31 to 99.61 | 121,609 | 117,925 |
| 10/01/2013 To 09/30/2014 | 139 | 92.00 | 93.18 | 91.10 | 10.30 | 102.28 | 60.57 | 148.54 | 89.43 to 94.53 | 130,749 | 119,106 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/2013 To 12/31/2013 | 164 | 97.53 | 97.14 | 95.77 | 09.52 | 101.43 | 60.59 | 148.19 | 95.24 to 99.03 | 123,949 | 118,707 |

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|------------|-------------|--------|-------------------|--------|----------------------|----------------|
| Number of Sales : | 301 | Median : | 96 | COV : | 14.78 | 95% Median C.I. : | 94.43 to 97.40 |
| Total Sales Price : | 37,874,679 | Wgt. Mean : | 94 | STD : | 14.21 | 95% Wgt. Mean C.I. : | 92.77 to 95.54 |
| Total Adj. Sales Price : | 37,874,679 | Mean : | 96 | Avg. Abs. Dev : | 10.00 | 95% Mean C.I. : | 94.51 to 97.73 |
| Total Assessed Value : | 35,659,657 | | | | | | |
| Avg. Adj. Sales Price : | 125,829 | COD : | 10.46 | MAX Sales Ratio : | 176.66 | | |
| Avg. Assessed Value : | 118,471 | PRD : | 102.09 | MIN Sales Ratio : | 60.57 | | |

VALUATION GROUPING

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|-------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|----------------------|-----------------|
| 01 | 33 | 95.45 | 95.27 | 94.15 | 10.30 | 101.19 | 66.06 | 119.68 | 89.43 to 101.73 | 113,052 | 106,433 |
| 05 | 7 | 99.21 | 107.05 | 104.98 | 11.76 | 101.97 | 87.93 | 158.73 | 87.93 to 158.73 | 57,901 | 60,788 |
| 09 | 15 | 95.43 | 95.21 | 95.93 | 07.41 | 99.25 | 75.61 | 107.92 | 89.57 to 103.83 | 94,373 | 90,533 |
| 13 | 2 | 93.87 | 93.87 | 92.16 | 09.84 | 101.86 | 84.63 | 103.10 | N/A | 114,000 | 105,066 |
| 17 | 9 | 92.32 | 87.33 | 88.02 | 13.26 | 99.22 | 60.57 | 106.92 | 70.34 to 100.07 | 120,956 | 106,461 |
| 21 | 21 | 96.31 | 94.18 | 93.95 | 09.33 | 100.24 | 60.59 | 115.31 | 85.85 to 100.49 | 179,595 | 168,721 |
| 23 | 214 | 95.17 | 96.53 | 94.19 | 10.61 | 102.48 | 69.63 | 176.66 | 93.72 to 97.67 | 127,266 | 119,871 |

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|-------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|-----------------|
| 01 | 299 | 95.63 | 96.09 | 94.13 | 10.48 | 102.08 | 60.57 | 176.66 | 94.50 to 97.13 | 126,149 | 118,744 |
| 06 | | | | | | | | | | | |
| 07 | 2 | 99.20 | 99.20 | 99.46 | 06.95 | 99.74 | 92.31 | 106.08 | N/A | 78,000 | 77,577 |

RESIDENTIAL IMPROVED

Type : Qualified

| | | | | | | | |
|--------------------------|------------|-------------|--------|-------------------|--------|----------------------|----------------|
| Number of Sales : | 301 | Median : | 96 | COV : | 14.78 | 95% Median C.I. : | 94.43 to 97.40 |
| Total Sales Price : | 37,874,679 | Wgt. Mean : | 94 | STD : | 14.21 | 95% Wgt. Mean C.I. : | 92.77 to 95.54 |
| Total Adj. Sales Price : | 37,874,679 | Mean : | 96 | Avg. Abs. Dev : | 10.00 | 95% Mean C.I. : | 94.51 to 97.73 |
| Total Assessed Value : | 35,659,657 | | | | | | |
| Avg. Adj. Sales Price : | 125,829 | COD : | 10.46 | MAX Sales Ratio : | 176.66 | | |
| Avg. Assessed Value : | 118,471 | PRD : | 102.09 | MIN Sales Ratio : | 60.57 | | |

YEAR BUILT *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|-----------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|----------------------|-----------------|
| 0 OR Blank | 1 | 108.76 | 108.76 | 108.76 | | 100.00 | 108.76 | 108.76 | N/A | 25,000 | 27,190 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | 5 | 99.03 | 100.31 | 99.70 | 02.73 | 100.61 | 97.11 | 104.76 | N/A | 41,662 | 41,535 |
| 1900 TO 1919 | 16 | 96.38 | 96.88 | 95.04 | 08.77 | 101.94 | 80.16 | 123.50 | 86.37 to 103.83 | 91,841 | 87,289 |
| 1920 TO 1939 | 23 | 102.98 | 104.35 | 100.59 | 12.59 | 103.74 | 76.86 | 148.19 | 94.31 to 107.80 | 69,359 | 69,769 |
| 1940 TO 1949 | 22 | 94.10 | 100.84 | 98.52 | 15.11 | 102.35 | 76.44 | 158.73 | 87.97 to 107.36 | 66,761 | 65,774 |
| 1950 TO 1959 | 34 | 96.39 | 100.62 | 97.14 | 13.48 | 103.58 | 75.61 | 176.66 | 90.28 to 104.32 | 85,076 | 82,639 |
| 1960 TO 1969 | 30 | 92.79 | 93.88 | 92.19 | 12.19 | 101.83 | 60.57 | 133.29 | 89.05 to 100.49 | 116,573 | 107,470 |
| 1970 TO 1979 | 54 | 94.38 | 92.51 | 92.34 | 08.83 | 100.18 | 66.06 | 115.31 | 89.02 to 97.67 | 135,367 | 124,999 |
| 1980 TO 1989 | 19 | 88.68 | 88.85 | 87.46 | 09.11 | 101.59 | 73.94 | 102.78 | 80.72 to 97.85 | 147,382 | 128,895 |
| 1990 TO 1994 | 19 | 92.18 | 92.04 | 91.41 | 09.58 | 100.69 | 72.69 | 113.85 | 83.79 to 99.61 | 165,105 | 150,917 |
| 1995 TO 1999 | 23 | 93.52 | 93.51 | 93.64 | 07.56 | 99.86 | 74.71 | 119.68 | 85.85 to 97.41 | 161,278 | 151,027 |
| 2000 TO Present | 55 | 98.88 | 96.93 | 96.32 | 07.12 | 100.63 | 69.63 | 110.12 | 95.35 to 101.28 | 177,485 | 170,957 |

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

| Strata Heading | Strata | Change Value | Change Type | Percent Change |
|----------------|--------|--------------|-------------|----------------|
| ALL | | Total | Increase | 5% |

What IF

| | | | | |
|--|------------------------|------------------------------|--------------------------|-----------------------------------|
| Total Real Property Sum Lines 17, 25, & 30 | Records : 9,698 | Value : 1,538,954,700 | Growth 14,133,033 | 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 | 482 | 4,922,135 | 168 | 1,834,615 | 118 | 1,106,255 | 768 | 7,863,005 | |
| 02. Res Improve Land | 4,138 | 52,097,985 | 586 | 10,737,175 | 499 | 14,357,220 | 5,223 | 77,192,380 | |
| 03. Res Improvements | 4,424 | 329,461,360 | 816 | 63,675,265 | 514 | 49,731,700 | 5,754 | 442,868,325 | |
| 04. Res Total | 4,906 | 386,481,480 | 984 | 76,247,055 | 632 | 65,195,175 | 6,522 | 527,923,710 | 11,594,708 |
| % of Res Total | 75.22 | 73.21 | 15.09 | 14.44 | 9.69 | 12.35 | 67.25 | 34.30 | 82.04 |
| 05. Com UnImp Land | 134 | 5,489,570 | 50 | 1,078,785 | 19 | 919,975 | 203 | 7,488,330 | |
| 06. Com Improve Land | 579 | 28,607,770 | 46 | 2,674,150 | 26 | 1,358,425 | 651 | 32,640,345 | |
| 07. Com Improvements | 585 | 147,935,125 | 50 | 10,593,380 | 28 | 4,006,475 | 663 | 162,534,980 | |
| 08. Com Total | 719 | 182,032,465 | 100 | 14,346,315 | 47 | 6,284,875 | 866 | 202,663,655 | 814,845 |
| % of Com Total | 83.03 | 89.82 | 11.55 | 7.08 | 5.43 | 3.10 | 8.93 | 13.17 | 5.77 |
| 09. Ind UnImp Land | 13 | 2,070,025 | 4 | 352,855 | 0 | 0 | 17 | 2,422,880 | |
| 10. Ind Improve Land | 17 | 4,294,610 | 9 | 3,310,460 | 0 | 0 | 26 | 7,605,070 | |
| 11. Ind Improvements | 17 | 54,588,535 | 9 | 49,414,705 | 0 | 0 | 26 | 104,003,240 | |
| 12. Ind Total | 30 | 60,953,170 | 13 | 53,078,020 | 0 | 0 | 43 | 114,031,190 | 0 |
| % of Ind Total | 69.77 | 53.45 | 30.23 | 46.55 | 0.00 | 0.00 | 0.44 | 7.41 | 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 | 4,906 | 386,481,480 | 984 | 76,247,055 | 632 | 65,195,175 | 6,522 | 527,923,710 | 11,594,708 |
| % of Res & Rec Total | 75.22 | 73.21 | 15.09 | 14.44 | 9.69 | 12.35 | 67.25 | 34.30 | 82.04 |
| Com & Ind Total | 749 | 242,985,635 | 113 | 67,424,335 | 47 | 6,284,875 | 909 | 316,694,845 | 814,845 |
| % of Com & Ind Total | 82.40 | 76.73 | 12.43 | 21.29 | 5.17 | 1.98 | 9.37 | 20.58 | 5.77 |
| 17. Taxable Total | 5,655 | 629,467,115 | 1,097 | 143,671,390 | 679 | 71,480,050 | 7,431 | 844,618,555 | 12,409,553 |
| % of Taxable Total | 76.10 | 74.53 | 14.76 | 17.01 | 9.14 | 8.46 | 76.62 | 54.88 | 87.81 |

Schedule II : Tax Increment Financing (TIF)

| | Urban | | | SubUrban | | |
|------------------|---------|------------|--------------|----------|------------|--------------|
| | Records | Value Base | Value Excess | Records | Value Base | Value Excess |
| 18. Residential | 108 | 5,576,070 | 3,683,760 | 0 | 0 | 0 |
| 19. Commercial | 68 | 12,718,455 | 17,695,445 | 0 | 0 | 0 |
| 20. Industrial | 1 | 181,330 | 31,246,230 | 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 | 108 | 5,576,070 | 3,683,760 |
| 19. Commercial | 0 | 0 | 0 | 68 | 12,718,455 | 17,695,445 |
| 20. Industrial | 0 | 0 | 0 | 1 | 181,330 | 31,246,230 |
| 21. Other | 0 | 0 | 0 | 0 | 0 | 0 |
| 22. Total Sch II | | | | 177 | 18,475,855 | 52,625,435 |

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 | 345 | 82 | 109 | 536 |

Schedule V : Agricultural Records

| | Urban | | SubUrban | | Rural | | Total | |
|----------------------|---------|---------|----------|------------|---------|-------------|---------|-------------|
| | Records | Value | Records | Value | Records | Value | Records | Value |
| 27. Ag-Vacant Land | 1 | 305,190 | 242 | 53,359,020 | 1,598 | 465,549,380 | 1,841 | 519,213,590 |
| 28. Ag-Improved Land | 1 | 80,770 | 68 | 13,506,825 | 341 | 128,084,490 | 410 | 141,672,085 |
| 29. Ag Improvements | 1 | 20 | 72 | 5,765,965 | 353 | 27,684,485 | 426 | 33,450,470 |
| 30. Ag Total | | | | | | | 2,267 | 694,336,145 |

Schedule VI : Agricultural Records :Non-Agricultural Detail

| | Urban | | | SubUrban | | | Growth |
|---------------------------|---------|----------|------------|------------|-----------------|-------------------|------------------|
| | Records | Acres | Value | Records | Acres | Value | |
| 31. HomeSite UnImp Land | 0 | 0.00 | 0 | 1 | 0.25 | 2,890 | |
| 32. HomeSite Improv Land | 0 | 0.00 | 0 | 48 | 50.00 | 578,740 | |
| 33. HomeSite Improvements | 0 | 0.00 | 0 | 48 | 48.00 | 4,306,210 | |
| 34. HomeSite Total | | | | | | | |
| 35. FarmSite UnImp Land | 0 | 0.00 | 0 | 5 | 6.00 | 12,810 | |
| 36. FarmSite Improv Land | 0 | 0.00 | 0 | 56 | 133.10 | 241,630 | |
| 37. FarmSite Improvements | 1 | 0.00 | 20 | 57 | 0.00 | 1,459,755 | |
| 38. FarmSite Total | | | | | | | |
| 39. Road & Ditches | 0 | 0.00 | 0 | 0 | 195.05 | 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 | 6 | 6.00 | 67,400 | 7 | 6.25 | 70,290 | |
| 32. HomeSite Improv Land | 238 | 242.56 | 2,690,290 | 286 | 292.56 | 3,269,030 | |
| 33. HomeSite Improvements | 240 | 233.56 | 20,280,455 | 288 | 281.56 | 24,586,665 | 1,723,480 |
| 34. HomeSite Total | | | | 295 | 298.81 | 27,925,985 | |
| 35. FarmSite UnImp Land | 50 | 109.34 | 220,655 | 55 | 115.34 | 233,465 | |
| 36. FarmSite Improv Land | 310 | 943.71 | 1,623,665 | 366 | 1,076.81 | 1,865,295 | |
| 37. FarmSite Improvements | 301 | 0.00 | 7,404,030 | 359 | 0.00 | 8,863,805 | 0 |
| 38. FarmSite Total | | | | 414 | 1,192.15 | 10,962,565 | |
| 39. Road & Ditches | 0 | 2,088.18 | 0 | 0 | 2,283.23 | 0 | |
| 40. Other- Non Ag Use | 0 | 0.00 | 0 | 0 | 0.00 | 0 | |
| 41. Total Section VI | | | | 709 | 3,774.19 | 38,888,550 | 1,723,480 |

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 | 1 | 40.00 | 13,600 | 1 | 40.00 | 13,600 |

Schedule VIII : Agricultural Records : Special Value

| | Urban | | | SubUrban | | |
|-------------------------|---------|-------|-------|----------|----------|------------|
| | Records | Acres | Value | Records | Acres | Value |
| 43. Special Value | 0 | 0.00 | 0 | 46 | 1,673.29 | 7,708,445 |
| 44. Recapture Value N/A | 0 | 0.00 | 0 | 46 | 1,673.29 | 10,585,990 |
| | Rural | | | Total | | |
| | Records | Acres | Value | Records | Acres | Value |
| 43. Special Value | 0 | 0.00 | 0 | 46 | 1,673.29 | 7,708,445 |
| 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 | 3,686.79 | 22.42% | 24,033,000 | 23.68% | 6,518.68 |
| 46. 1A | 176.51 | 1.07% | 1,107,610 | 1.09% | 6,275.06 |
| 47. 2A1 | 4,941.73 | 30.05% | 30,449,955 | 30.00% | 6,161.80 |
| 48. 2A | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 49. 3A1 | 6,645.53 | 40.42% | 40,107,705 | 39.51% | 6,035.29 |
| 50. 3A | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 51. 4A1 | 970.76 | 5.90% | 5,683,820 | 5.60% | 5,855.02 |
| 52. 4A | 21.70 | 0.13% | 123,910 | 0.12% | 5,710.14 |
| 53. Total | 16,443.02 | 100.00% | 101,506,000 | 100.00% | 6,173.20 |
| Dry | | | | | |
| 54. 1D1 | 10,506.18 | 34.22% | 59,219,995 | 35.14% | 5,636.68 |
| 55. 1D | 523.41 | 1.70% | 2,928,215 | 1.74% | 5,594.50 |
| 56. 2D1 | 7,639.78 | 24.88% | 42,480,225 | 25.20% | 5,560.40 |
| 57. 2D | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 58. 3D1 | 10,470.29 | 34.10% | 57,061,850 | 33.85% | 5,449.88 |
| 59. 3D | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 60. 4D1 | 1,495.22 | 4.87% | 6,574,980 | 3.90% | 4,397.33 |
| 61. 4D | 65.73 | 0.21% | 282,975 | 0.17% | 4,305.11 |
| 62. Total | 30,700.61 | 100.00% | 168,548,240 | 100.00% | 5,490.06 |
| Grass | | | | | |
| 63. 1G1 | 166.39 | 6.54% | 344,815 | 8.38% | 2,072.33 |
| 64. 1G | 35.38 | 1.39% | 63,980 | 1.56% | 1,808.37 |
| 65. 2G1 | 434.85 | 17.09% | 898,715 | 21.85% | 2,066.72 |
| 66. 2G | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 67. 3G1 | 487.11 | 19.14% | 893,260 | 21.72% | 1,833.80 |
| 68. 3G | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 69. 4G1 | 1,114.38 | 43.80% | 1,676,675 | 40.77% | 1,504.58 |
| 70. 4G | 306.21 | 12.04% | 235,120 | 5.72% | 767.84 |
| 71. Total | 2,544.32 | 100.00% | 4,112,565 | 100.00% | 1,616.37 |
| Irrigated Total | | | | | |
| | 16,443.02 | 32.06% | 101,506,000 | 36.95% | 6,173.20 |
| Dry Total | | | | | |
| | 30,700.61 | 59.86% | 168,548,240 | 61.36% | 5,490.06 |
| Grass Total | | | | | |
| | 2,544.32 | 4.96% | 4,112,565 | 1.50% | 1,616.37 |
| 72. Waste | 1,248.91 | 2.44% | 275,165 | 0.10% | 220.32 |
| 73. Other | 347.90 | 0.68% | 244,145 | 0.09% | 701.77 |
| 74. Exempt | 343.18 | 0.67% | 0 | 0.00% | 0.00 |
| 75. Market Area Total | 51,284.76 | 100.00% | 274,686,115 | 100.00% | 5,356.10 |

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

| Irrigated | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------------------|------------------|----------------|--------------------|----------------|-------------------------|
| 45. 1A1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 46. 1A | 77.59 | 20.20% | 477,565 | 23.43% | 6,154.98 |
| 47. 2A1 | 15.33 | 3.99% | 93,050 | 4.57% | 6,069.80 |
| 48. 2A | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 49. 3A1 | 35.99 | 9.37% | 196,690 | 9.65% | 5,465.13 |
| 50. 3A | 14.05 | 3.66% | 75,375 | 3.70% | 5,364.77 |
| 51. 4A1 | 236.76 | 61.63% | 1,174,325 | 57.62% | 4,959.98 |
| 52. 4A | 4.43 | 1.15% | 21,110 | 1.04% | 4,765.24 |
| 53. Total | 384.15 | 100.00% | 2,038,115 | 100.00% | 5,305.52 |
| Dry | | | | | |
| 54. 1D1 | 1,275.32 | 1.94% | 7,116,275 | 2.12% | 5,579.99 |
| 55. 1D | 10,292.92 | 15.69% | 57,402,440 | 17.13% | 5,576.89 |
| 56. 2D1 | 3,746.81 | 5.71% | 20,682,385 | 6.17% | 5,520.00 |
| 57. 2D | 432.50 | 0.66% | 2,387,410 | 0.71% | 5,520.02 |
| 58. 3D1 | 8,775.78 | 13.38% | 45,678,110 | 13.63% | 5,205.02 |
| 59. 3D | 2,548.42 | 3.88% | 13,009,680 | 3.88% | 5,105.00 |
| 60. 4D1 | 32,452.07 | 49.46% | 159,441,315 | 47.59% | 4,913.13 |
| 61. 4D | 6,087.69 | 9.28% | 29,316,205 | 8.75% | 4,815.65 |
| 62. Total | 65,611.51 | 100.00% | 335,033,820 | 100.00% | 5,106.33 |
| Grass | | | | | |
| 63. 1G1 | 52.64 | 0.20% | 86,770 | 0.20% | 1,648.37 |
| 64. 1G | 2,647.08 | 10.06% | 5,340,040 | 12.55% | 2,017.33 |
| 65. 2G1 | 905.05 | 3.44% | 1,614,540 | 3.80% | 1,783.92 |
| 66. 2G | 268.77 | 1.02% | 608,475 | 1.43% | 2,263.92 |
| 67. 3G1 | 1,674.01 | 6.36% | 3,295,110 | 7.75% | 1,968.39 |
| 68. 3G | 170.43 | 0.65% | 343,530 | 0.81% | 2,015.67 |
| 69. 4G1 | 10,032.67 | 38.11% | 18,058,810 | 42.45% | 1,800.00 |
| 70. 4G | 10,574.80 | 40.17% | 13,190,390 | 31.01% | 1,247.34 |
| 71. Total | 26,325.45 | 100.00% | 42,537,665 | 100.00% | 1,615.84 |
| Irrigated Total | | | | | |
| | 384.15 | 0.39% | 2,038,115 | 0.54% | 5,305.52 |
| Dry Total | | | | | |
| | 65,611.51 | 67.17% | 335,033,820 | 87.99% | 5,106.33 |
| Grass Total | | | | | |
| | 26,325.45 | 26.95% | 42,537,665 | 11.17% | 1,615.84 |
| 72. Waste | 5,357.19 | 5.48% | 1,151,880 | 0.30% | 215.02 |
| 73. Other | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 74. Exempt | 841.61 | 0.86% | 0 | 0.00% | 0.00 |
| 75. Market Area Total | 97,678.30 | 100.00% | 380,761,480 | 100.00% | 3,898.12 |

Schedule X : Agricultural Records :Ag Land Total

| | Urban | | SubUrban | | Rural | | Total | |
|----------------------|--------------|----------------|------------------|-------------------|-------------------|--------------------|-------------------|--------------------|
| | Acres | Value | Acres | Value | Acres | Value | Acres | Value |
| 76. Irrigated | 0.00 | 0 | 1,465.13 | 9,225,830 | 15,362.04 | 94,318,285 | 16,827.17 | 103,544,115 |
| 77. Dry Land | 81.44 | 373,860 | 9,572.14 | 51,467,960 | 86,658.54 | 451,740,240 | 96,312.12 | 503,582,060 |
| 78. Grass | 17.84 | 12,100 | 3,355.41 | 5,210,835 | 25,496.52 | 41,427,295 | 28,869.77 | 46,650,230 |
| 79. Waste | 0.00 | 0 | 582.02 | 125,150 | 6,024.08 | 1,301,895 | 6,606.10 | 1,427,045 |
| 80. Other | 0.00 | 0 | 0.00 | 0 | 347.90 | 244,145 | 347.90 | 244,145 |
| 81. Exempt | 0.00 | 0 | 742.72 | 0 | 442.07 | 0 | 1,184.79 | 0 |
| 82. Total | 99.28 | 385,960 | 14,974.70 | 66,029,775 | 133,889.08 | 589,031,860 | 148,963.06 | 655,447,595 |

| | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------|-------------------|----------------|--------------------|----------------|-------------------------|
| Irrigated | 16,827.17 | 11.30% | 103,544,115 | 15.80% | 6,153.39 |
| Dry Land | 96,312.12 | 64.66% | 503,582,060 | 76.83% | 5,228.65 |
| Grass | 28,869.77 | 19.38% | 46,650,230 | 7.12% | 1,615.89 |
| Waste | 6,606.10 | 4.43% | 1,427,045 | 0.22% | 216.02 |
| Other | 347.90 | 0.23% | 244,145 | 0.04% | 701.77 |
| Exempt | 1,184.79 | 0.80% | 0 | 0.00% | 0.00 |
| Total | 148,963.06 | 100.00% | 655,447,595 | 100.00% | 4,400.07 |

2015 County Abstract of Assessment for Real Property, Form 45 Compared with the 2014 Certificate of Taxes Levied (CTL)

22 Dakota

| | 2014 CTL County Total | 2015 Form 45 County Total | Value Difference (2015 form 45 - 2014 CTL) | Percent Change | 2015 Growth (New Construction Value) | Percent Change excl. Growth |
|---|--------------------------|------------------------------|---|-------------------|---|--------------------------------|
| 01. Residential | 518,318,960 | 527,923,710 | 9,604,750 | 1.85% | 11,594,708 | -0.38% |
| 02. Recreational | 0 | 0 | 0 | | 0 | |
| 03. Ag-Homesite Land, Ag-Res Dwelling | 28,442,895 | 27,925,985 | -516,910 | -1.82% | 1,723,480 | -7.88% |
| 04. Total Residential (sum lines 1-3) | 546,761,855 | 555,849,695 | 9,087,840 | 1.66% | 13,318,188 | -0.77% |
| 05. Commercial | 199,129,080 | 202,663,655 | 3,534,575 | 1.78% | 814,845 | 1.37% |
| 06. Industrial | 114,336,375 | 114,031,190 | -305,185 | -0.27% | 0 | -0.27% |
| 07. Ag-Farmsite Land, Outbuildings | 9,467,670 | 10,962,565 | 1,494,895 | 15.79% | 0 | 15.79% |
| 08. Minerals | 0 | 0 | 0 | | 0 | |
| 09. Total Commercial (sum lines 5-8) | 322,933,125 | 327,657,410 | 4,724,285 | 1.46% | 814,845 | 1.21% |
| 10. Total Non-Agland Real Property | 869,694,980 | 883,507,105 | 13,812,125 | 1.59% | 14,133,033 | -0.04% |
| 11. Irrigated | 93,662,510 | 103,544,115 | 9,881,605 | 10.55% | | |
| 12. Dryland | 454,763,675 | 503,582,060 | 48,818,385 | 10.73% | | |
| 13. Grassland | 56,268,770 | 46,650,230 | -9,618,540 | -17.09% | | |
| 14. Wasteland | 1,412,635 | 1,427,045 | 14,410 | 1.02% | | |
| 15. Other Agland | 580 | 244,145 | 243,565 | 41,993.97% | | |
| 16. Total Agricultural Land | 606,108,170 | 655,447,595 | 49,339,425 | 8.14% | | |
| 17. Total Value of all Real Property (Locally Assessed) | 1,475,803,150 | 1,538,954,700 | 63,151,550 | 4.28% | 14,133,033 | 3.32% |

**Plan of Assessment for Dakota County
Assessment Years 2015, 2016 and 2017**

Date: July 31st, 2014

Amended: September 29th, 2014

This plan was modified and prepared per Statute §77-1311.02 and provided to the Dakota County Board of Equalization. Amendments may be deemed necessary as a result of Budget limitations and will be made on or before October 31st of 2014.

Plan of Assessment Requirements:

Pursuant to Neb. Rev. Stat. §77-1311.02 (2007), on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31st 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.

Assessment levels required for real property are as follows:

- 1) 100% of actual value for real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land; and
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under §77-1344 and 75% of its recapture value as defined in §77-1343 when the land is disqualified for special valuation under §77-1347 Reference, Neb. Rev. Stat. §77-201 (R. S. Sup 2009).

General Description of Real Property in Dakota County:

Per the 2014 County Abstract, Dakota County consists of the following real property types:

| | Parcels | % of Total Parcels | % of Taxable Value Base |
|---------------|----------------|---------------------------|--------------------------------|
| Residential | 6495 | 67% | 37.7% |
| Commercial | 837 | 9% | 15.1% |
| Industrial | 43 | .44% | 8.2% |
| Recreational | 0 | 0% | 0% |
| Agricultural | 2268 | 24% | 38.9% |
| Special Value | 46 | .48% | |

Agricultural land – The County has a total of 149,138.02 acres. These acres are broke into two market areas; **Area 1** contains **51,258.59 acres** and **Area 2** contains **97,879.43 acres**. Dakota County has 16,749.10 irrigated acres, 96,627.39 dry acres, 28,716.63 acres of grass, 6,697 acres in waste, 347.9 acres of other and the remaining 1,104.79 acres are exempt.

New Property: To date for assessment year 2014, we have been issued **63 building permits** totaling **\$4,320,899** dollars of new property construction/additions in the county. Of the 63 permits, 6 are commercial, 3 are Agricultural, 2 Exempt and the remaining 52 permits are Residential properties.

For more information please see the 2014 Reports & Opinions, Abstract, Assessor Survey and BOE/TERC Orders.

Level of Value, Quality, and Uniformity for assessment year 2014:

| <u>Property Class</u> | <u>Median</u> | <u>COD*</u> | <u>PRD*</u> |
|-----------------------|---|-------------|-------------|
| Residential | 95 | 18.40 | 107.23 |
| Commercial | 98 | 18.45 | 112.00 |
| Agricultural Land | 72 | 29.85 | 104.80 |
| Special Value Ag-land | - Insufficient sales to calculate reliable statistics | | |

***COD** = coefficient of dispersion

***PRD** = price related differential

For more information regarding statistical measures see the 2014 Reports & Opinions.

Current Resources

A. Staff

- a. We currently have an Assessor, Deputy Assessor and two part-time Clerks. To assist on the Appraisal side we are working with a part-time data collection specialist and budget pending will be adding an additional resource for listing support. In addition if our Budget

is approved, we will be contracting out Appraisal work to help mitigate our resource limitations. Training for our staff is conducted on an ongoing basis. As time and budget allow, personnel are sent to schools offered by the Department of Property Assessment and Taxation as well as schools conducted by other organizations.

B. Cadastral Maps & Other Mapping Resources

- a. The Cadastral Maps are maintained by the Assessment Staff and to the best of our ability are kept up to date. Unfortunately, we lost three of our Cadastral books to water damage resulting in the loss of an estimated 1/3 of the County. The Cadastral books we have left are in below average condition and are in need of repair as the budget allows. We maintain a membership to the AgriData (Surety Pro) program for mapping support as well as having a new GISW contract for our website. This is a 100% support agreement and all land use changes will be handled by GISW and available on our website.

C. Software for CAMA

- a. Dakota County uses a CAMA system supplied by TerraScan and serviced from their office in Lincoln Nebraska. We are looking at a conversion from TerraScan to a different CAMA vendor in 2015. In addition to the CAMA system we have a variety of software programs to enhance the office operation (Word, Excel, Outlook and others).

D. GIS

- a. Our GIS system is in place with some land use clean up work remaining to finalize the project.

E. Website

- a. Our GIS website can be found at: [HTTP://Dakota.gisworkshop.com](http://Dakota.gisworkshop.com)

F. Department of Revenue

- a. The Department of Revenue has resources available to Assessors as well as a website found at: <http://www.revenue.nebraska.gov/PAD/index.html>

ACTIONS for the Summer & Fall of 2014 AND BEYOND

2015 – Residential

- The 2014 needs analysis showed some deficiencies in our Residential file. The anomalies found can be mitigated and no increase in priority or adjustment to the order of review is deemed necessary at this time.
- We will continue with our normal six year review cycle making *South Sioux City* Residential Parcels first in our review cycle.
- All Sales will be reviewed accordingly.
- All New Construction, Building Permits and Pick-Up work will be reviewed and analyzed accordingly
- Ratio Studies will be conducted and analyzed

- Market adjustments will be made in those situations the Assessor deems as necessary

2015-Commercial

- The 2014 needs analysis showed that that our Commercial and Industrial files are in a diminished state and require immediate attention impacting our priority and schedule. An overview of our findings has been provided to our State Liaison Barb Oswald. We are placing a priority on having these files reassessed and reviewed and will bring on outside Appraisal Services to mitigate the impact to our existing resources and schedule.
- We will adhere to Nebraska Administrative Code Title 350, Chapter 50 Assessment process regulations ensuring we are compliant. We would like to complete a reassessment of all commercial and industrial property over a three year period starting in 2015, this of course is budget depending. Once a contractor(s) have been identified and approved by the County Board and Tax Commissioners office a three year assessment plan will be developed just for this class of property and included in this document.
- All Sales will be reviewed and analyzed accordingly
- All New Construction, Building Permits and Pick-Up work will be reviewed and completed accordingly
- Ratio Studies will be conducted and analyzed
- Market adjustments will be made in those situations the Assessor deems as necessary

2015-Agricultural

- The 2014 needs analysis showed some deficiencies in our Agricultural parcels. The anomalies found can be mitigated and no increase in priority or adjustment to the order of review is deemed necessary at this time. We will continue with our normal six year review cycle.
- Continue land use review for the GISW project and complete field review as necessary. All parcels reviewed will be documented by map number and included in the six year review cycle. The 2015 focus will be on all sections in Townships 27 and 29 Range 7.
- In 2014 as time permitted we were able to identify and pickup new irrigated acres
- In 2014 as time permitted we were able to identify and pickup land use changes as a result of the GISW project, Protest Process and field work.
- All Sales will be reviewed and completed accordingly
- All Building Permits and Pick-Up work will be reviewed accordingly
- Ratio Studies will be conducted and analyzed
- Market adjustments will be made in those situations the Assessor deems as necessary

2016 – Residential

- Finalize the systematic review of the *South Sioux City* Residential parcels staying on the six year schedule
- Transition into the systematic review of “*Rural*” *South Sioux City* Residential parcels
- Time permitting start systematic review of *Dakota City* Residential parcels
- All Sales will be reviewed
- All Building Permits and Pick-Up work will be reviewed and completed

- Ratio Studies will be conducted and analyzed
- Market adjustments will be made in those situations the Assessor deems as necessary

2016-Commercial

- Continue reassessment of all commercial and industrial property in year two of an estimated three year plan commencing in 2015. (*Once a contractor is hired a three year assessment plan will be developed with our contractor and included in this document.*)
- All Sales will be reviewed and analyzed accordingly
- All Building Permits and Pick-Up work will be reviewed and completed accordingly
- Ratio Studies will be conducted and analyzed
- Market adjustments will be made in those situations the Assessor deems as necessary

2016-Agricultural

- Continue land use review for the GISW project and complete field review as necessary. All parcels reviewed will be documented by map number and included in the six year review cycle. Next townships will be determined based on need.
- All Sales will be reviewed and completed accordingly
- All Building Permits and Pick-Up work will be reviewed accordingly
- Ratio Studies will be conducted and analyzed
- Market adjustments will be made in those situations the Assessor deems as necessary

2017-Residential

- Finalize the systematic review of the *“Rural” South Sioux City* Residential parcels staying on the six year schedule
- Transition into the systematic review of *Dakota City* Residential parcels
- Time permitting start systematic review of *“Rural” Dakota City* Residential parcels
- All Sales will be reviewed
- All Building Permits and Pick-Up work will be reviewed and completed
- Ratio Studies will be conducted and analyzed
- Market adjustments will be made in those situations the Assessor deems as necessary

2017-Commercial

- Continue reassessment of all commercial and industrial property in year three of an estimated three year plan commencing in 2015.
- Assess and extend as needed our reassessment of all commercial and industrial property project.
- Define and plan for the continued maintenance of newly assessed commercial and industrial property (extend contracts as needed).
- All Sales will be reviewed and analyzed accordingly
- All Building Permits and Pick-Up work will be reviewed and completed accordingly

- Ratio Studies will be conducted and analyzed
- Market adjustments will be made in those situations the Assessor deems as necessary

2017-Agricultural

- Continue land use review for the GISW project and complete field review as necessary. All parcels reviewed will be documented by map number and included in the six year review cycle. Next townships will be determined based on need.
- All Sales will be reviewed and completed accordingly
- All Building Permits and Pick-Up work will be reviewed accordingly
- Ratio Studies will be conducted and analyzed
- Market adjustments will be made in those situations the Assessor deems as necessary

Annual Assessor Administrative Reports Required by Law/Regulation:

- Abstracts (Real & Personal Property)
- Assessor Survey
- Sales information to PA&T rosters & annual Assessed Value Update w/Abstract
- Certification of Value to Political Subdivisions
- School District Taxable Value Report
- Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
- Certificate of Taxes Levied Report
- Report of current values for properties owned by Board of Education Lands & Funds
- Report of all Exempt Property and Taxable Government Owned Property
- Annual Plan of Assessment Report

Personal Property; administer annual filing of 1038 schedules; prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.

Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.

Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc.

Homestead Exemptions; administer 525 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.

Centrally Assessed – review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.

Tax Increment Financing – management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.

Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.

Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.

Tax List Corrections – prepare tax list correction documents for county board approval.

County Board of Equalization - attends all county board of equalization meetings for valuation protests –assemble and provide information

TERC Appeals - prepare information and attend taxpayer appeal hearings before TERC, defend valuation.

TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC.

Education: Assessor, Deputy Assessor and Appraiser Education – All will attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain the Assessor Certificate and the Appraiser License. The Assessor Certificate is issued by Property Assessment and Taxation and the Appraiser License is issued by Nebraska Real Estate Appraisal Board.

Respectfully submitted:

Assessor Signature: _____ Date: _____

2015 Assessment Survey for Dakota County

A. Staffing and Funding Information

| | |
|------------|--|
| 1. | Deputy(ies) on staff: |
| | 1 |
| 2. | Appraiser(s) on staff: |
| | 0 |
| 3. | Other full-time employees: |
| | 1 |
| 4. | Other part-time employees: |
| | 0 |
| 5. | Number of shared employees: |
| | 1 |
| 6. | Assessor's requested budget for current fiscal year: |
| | \$305,632.00 |
| 7. | Adopted budget, or granted budget if different from above: |
| | \$305,632.31 |
| 8. | Amount of the total assessor's budget set aside for appraisal work: |
| | \$30,000.00 |
| 9. | If appraisal/reappraisal budget is a separate levied fund, what is that amount: |
| | \$0 |
| 10. | Part of the assessor's budget that is dedicated to the computer system: |
| | \$49,737.00 |
| 11. | Amount of the assessor's budget set aside for education/workshops: |
| | \$1,500.00 |
| 12. | Other miscellaneous funds: |
| | \$1,000.00 |
| 13. | Amount of last year's assessor's budget not used: |
| | \$7,000.00 |

B. Computer, Automation Information and GIS

| | |
|----|--|
| 1. | Administrative software: |
| | Terra Scan |
| 2. | CAMA software: |
| | Terra Scan |
| 3. | Are cadastral maps currently being used? |
| | Yes/No. Some of our cadastral maps in the office were damaged in a flood back in June Of 2014, so we are working with only part of our maps. We also have GIS in the office to use at this time. |
| 4. | If so, who maintains the Cadastral Maps? |
| | Office Staff/GIS Workshop |
| 5. | Does the county have GIS software? |
| | Expected May of 2014 |
| 6. | Is GIS available to the public? If so, what is the web address? |
| | http://datota.gisworkshop.com |
| 7. | Who maintains the GIS software and maps? |
| | GISWorkshop |
| 8. | Personal Property software: |
| | Terra Scan |

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 |
| 4. | When was zoning implemented? |
| | 1978 |

D. Contracted Services

| | |
|----|---------------------------------|
| 1. | Appraisal Services: |
| | No-Currently completed in house |
| 2. | GIS Services: |
| | Yes, GISWorkshop |
| 3. | Other services: |
| | Data Collection and IT Support |

E. Appraisal /Listing Services

| | |
|----|---|
| 1. | Does the county employ outside help for appraisal or listing services? |
| | Yes |
| 2. | If so, is the appraisal or listing service performed under contract? |
| | Yes |
| 3. | What appraisal certifications or qualifications does the County require? |
| | Title 50, Reg. 50-004 |
| 4. | Have the existing contracts been approved by the PTA? |
| | No, not required by Statute/Regs/Directives for data collection and listing services. Appraisal contract, see above. |
| 5. | Does the appraisal or listing service providers establish assessed values for the county? |
| | Data Collectors do not in any capacity deal in value decisions. (See Title 350, Chapter 50) In 2016, appraisal services will be part of the valuation process. |

2015 Certification for Dakota County

This is to certify that the 2015 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 Dakota County Assessor.

Dated this 7th day of April, 2015.



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

Ruth A. Sorensen
Property Tax Administrator

