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## 2015 Commission Summary for Otoe County

### Residential Real Property - Current

|                        |              |                                    |           |
|------------------------|--------------|------------------------------------|-----------|
| Number of Sales        | 392          | Median                             | 97.30     |
| Total Sales Price      | \$52,064,959 | Mean                               | 99.90     |
| Total Adj. Sales Price | \$52,062,959 | Wgt. Mean                          | 95.77     |
| Total Assessed Value   | \$49,861,860 | Average Assessed Value of the Base | \$95,297  |
| Avg. Adj. Sales Price  | \$132,814    | Avg. Assessed Value                | \$127,199 |

### Confidence Interval - Current

|   |                 |
|---|-----------------|
| 95% Median C.I  | 96.24 to 98.09  |
| 95% Wgt. Mean C.I   | 94.68 to 96.87  |
| 95% Mean C.I  | 97.64 to 102.16 |
| % of Value of the Class of all Real Property Value in the | 30.53           |
| % of Records Sold in the Study Period                     | 5.70            |
| % of Value Sold in the Study Period                       | 7.61            |

### Residential Real Property - History

| Year | Number of Sales | LOV | Median |
|------|-----------------|-----|--------|
| 2014 | 381             | 95  | 95.39  |
| 2013 | 383             | 97  | 97.08  |
| 2012 | 332             | 97  | 97.12  |
| 2011 | 328             | 96  | 96     |

## 2015 Commission Summary for Otoe County

### Commercial Real Property - Current

|                        |             |                                    |           |
|------------------------|-------------|------------------------------------|-----------|
| Number of Sales        | 35          | Median                             | 96.72     |
| Total Sales Price      | \$3,794,450 | Mean                               | 101.29    |
| Total Adj. Sales Price | \$3,784,450 | Wgt. Mean                          | 101.08    |
| Total Assessed Value   | \$3,825,190 | Average Assessed Value of the Base | \$174,683 |
| Avg. Adj. Sales Price  | \$108,127   | Avg. Assessed Value                | \$109,291 |

### Confidence Interval - Current

|  |                 |
|--|-----------------|
| 95% Median C.I   | 90.62 to 103.85 |
| 95% Wgt. Mean C.I  | 87.38 to 114.77 |
| 95% Mean C.I   | 92.40 to 110.18 |
| % of Value of the Class of all Real Property Value in the County | 6.76            |
| % of Records Sold in the Study Period                            | 4.22            |
| % of Value Sold in the Study Period                              | 2.64            |

### Commercial Real Property - History

| Year | Number of Sales | LOV | Median |
|------|-----------------|-----|--------|
| 2014 | 55              | 99  | 98.50  |
| 2013 | 60              | 94  | 94.34  |
| 2012 | 52              | 94  | 95.24  |
| 2011 | 51              | 95  | 95     |



## 2015 Opinions of the Property Tax Administrator for Otoe 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 |
|----------------------------------|----------------|--|----------------------------|
| <b>Residential Real Property</b> | 97             | Meets generally accepted mass appraisal practices. | No recommendation.         |
|                                  |                |  |                            |
| <b>Commercial Real Property</b>  | 97             | Meets generally accepted mass appraisal practices. | No recommendation.         |
|                                  |                |  |                            |
| <b>Agricultural Land</b>         | 71             | 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.




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Ruth A. Sorensen  
Property Tax Administrator



**Otoe County**

**2015 residential assessment actions**

**Residential**

**Timberlake Subdivision:** After physical review and sales study adjust lot values to reflect sales, adjust single family residential values to market value.

Beginning ratio: 67.96%  
Ending ratio: 99.68%

**Woodland Hills Subdivisions:** After physical review and sales study adjust values single family residential improvements and lot values to reflect sales.

|    |                  |        |
|----|------------------|--------|
| #1 | Beginning ratio: | 88.49% |
|    | Ending ratio:    | 96.29% |
| #2 | Beginning ratio: | 94.75% |
|    | Ending ratio:    | 99.30% |

**Rural Residential:** After sales study of vacant and improved parcels, land values adjusted to reflect vacant parcel sales. Adjusted improved 1.5 Story 30 quality single family residential 7%, Styles 3 & 11 adjusted value 8%

Beginning ratio: 88.79%  
Ending ratio: 95.12%

**Talmage:** After physical review of city, corrected information single family residential adjusted values to reflect sales.

Beginning ratio: 112.83%  
Ending ratio: 96.49%

**Unadilla:** After physical review of city, corrected information adjusted value to reflect market sales.

Beginning ratio: 102.50%  
Ending ratio: 98.87%

**Nebraska City:** After study

- 1) equalized residential lot values throughout the city
- 2) Adjusted values for the Villas-larger units - depreciation set at 12% smaller units - depreciation set at 5% to reflect sales.
- 3) Southview Annex adjusted lot values to sales adjusted single family residential value to market.
- 4) Clifton Lawn Subd adjusted lot values to sales adjusted single family residential value to market
- 5) Palora Place Subd adjusted values to market
- 6) Maplecrest Subd adjusted values to market

The county completed all permit and pickup work for the residential class of property.

## 2015 Residential Assessment Survey for Otoe County

| <b>1.</b>                 | <b>Valuation data collection done by:</b>   |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
|---------------------------|---|---------------------------|--|----|--|----|-------------------------------------|----|-----------------------------------|----|---|----|--|----|---|----|---|----|--------------------------------|----|---|----|---|----|--|----|-------------------|
|                           | Primarily completed by the appraisal assistant with additional help from the assessor and office staff.   |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| <b>2.</b>                 | <b>List the valuation groupings recognized by the County and describe the unique characteristics of each:</b>   |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
|                           | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Nebraska City- County seat and major trade area of the county. Situated at the intesection of two four lane expressways. Located at a major Missouri river crossing.</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Burr- small village 2010 pop. of 57</td> </tr> <tr> <td style="text-align: center;">03</td> <td>Douglas- village 2010 pop. of 173</td> </tr> <tr> <td style="text-align: center;">04</td> <td>Dunbar- village 2010 pop. 187 No retail, one small manufacturing facility</td> </tr> <tr> <td style="text-align: center;">06</td> <td>Otoe-village 2010 pop. 171 No commercial business district</td> </tr> <tr> <td style="text-align: center;">07</td> <td>Palmyra-village 2010 pop. 545 Located along four lane highway</td> </tr> <tr> <td style="text-align: center;">09</td> <td>Syracuse-city 2010 pop. 1942 Located along four lane highway.</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Talmage- village 2010 pop. 233</td> </tr> <tr> <td style="text-align: center;">11</td> <td>Unadilla- village 2010 pop. 311 Located along four lane highway</td> </tr> <tr> <td style="text-align: center;">12</td> <td>Timber Lake- Rural subdivision along highway 2 on western edge of county close proximity to Lincoln</td> </tr> <tr> <td style="text-align: center;">13</td> <td>Woodland Hills- Rural subdivision built around golf course situated between Palmyra and Eagle.</td> </tr> <tr> <td style="text-align: center;">15</td> <td>Rural Residential</td> </tr> </tbody> </table> | <u>Valuation Grouping</u> | <u>Description of unique characteristics</u> | 01 | Nebraska City- County seat and major trade area of the county. Situated at the intesection of two four lane expressways. Located at a major Missouri river crossing. | 02 | Burr- small village 2010 pop. of 57 | 03 | Douglas- village 2010 pop. of 173 | 04 | Dunbar- village 2010 pop. 187 No retail, one small manufacturing facility | 06 | Otoe-village 2010 pop. 171 No commercial business district | 07 | Palmyra-village 2010 pop. 545 Located along four lane highway | 09 | Syracuse-city 2010 pop. 1942 Located along four lane highway. | 10 | Talmage- village 2010 pop. 233 | 11 | Unadilla- village 2010 pop. 311 Located along four lane highway | 12 | Timber Lake- Rural subdivision along highway 2 on western edge of county close proximity to Lincoln | 13 | Woodland Hills- Rural subdivision built around golf course situated between Palmyra and Eagle. | 15 | Rural Residential |
| <u>Valuation Grouping</u> | <u>Description of unique characteristics</u>  |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| 01                        | Nebraska City- County seat and major trade area of the county. Situated at the intesection of two four lane expressways. Located at a major Missouri river crossing.  |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| 02                        | Burr- small village 2010 pop. of 57   |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| 03                        | Douglas- village 2010 pop. of 173   |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| 04                        | Dunbar- village 2010 pop. 187 No retail, one small manufacturing facility   |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| 06                        | Otoe-village 2010 pop. 171 No commercial business district  |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| 07                        | Palmyra-village 2010 pop. 545 Located along four lane highway   |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| 09                        | Syracuse-city 2010 pop. 1942 Located along four lane highway.   |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| 10                        | Talmage- village 2010 pop. 233  |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| 11                        | Unadilla- village 2010 pop. 311 Located along four lane highway   |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| 12                        | Timber Lake- Rural subdivision along highway 2 on western edge of county close proximity to Lincoln   |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| 13                        | Woodland Hills- Rural subdivision built around golf course situated between Palmyra and Eagle.  |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| 15                        | Rural Residential   |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| <b>3.</b>                 | <b>List and describe the approach(es) used to estimate the market value of residential properties.</b>  |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
|                           | The Cost approach and the sales comparison are correlated for a final value. The sales comparison uses a heavier weighting in the correlation.  |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| <b>4.</b>                 | <b>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?</b>   |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
|                           | The county uses local market information and completes sales analysis annually to maintain the depreciation tables used in the cost approach to value.  |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| <b>5.</b>                 | <b>Are individual depreciation tables developed for each valuation grouping?</b>  |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
|                           | Yes   |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| <b>6.</b>                 | <b>Describe the methodology used to determine the residential lot values?</b>   |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
|                           | The county utilizes a sales comparison method. Primarily vacant lot sales are used.   |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |
| <b>7.</b>                 | <b>Describe the methodology used to determine value for vacant lots being held for sale or resale?</b>  |                           |  |    |  |    |                                     |    |                                   |    |   |    |  |    |   |    |   |    |                                |    |   |    |   |    |  |    |                   |

The county has utilized a discounted cash flow analysis to arrive at market value. This year they received one applications to combine parcels in a commercial subdivision.

8.

| <u>Valuation Grouping</u> | <u>Date of Depreciation Tables</u> | <u>Date of Costing</u> | <u>Date of Lot Value Study</u> | <u>Date of Last Inspection</u> |
|---------------------------|------------------------------------|------------------------|--------------------------------|--------------------------------|
| 01                        | 2010                               | 2013                   | 2014                           | 2014                           |
| 02                        | 2010                               | 2013                   | 2008                           | 2014                           |
| 03                        | 2010                               | 2013                   | 2008                           | 2014                           |
| 04                        | 2010                               | 2013                   | 2008                           | 2014                           |
| 06                        | 2010                               | 2013                   | 2008                           | 2014                           |
| 07                        | 2010                               | 2013                   | 2008                           | 2014                           |
| 09                        | 2010                               | 2013                   | 2008                           | 2014                           |
| 10                        | 2010                               | 2013                   | 2008                           | 2014                           |
| 11                        | 2010                               | 2013                   | 2008                           | 2014                           |
| 12                        | 2010                               | 2013                   | 2013                           | 2014                           |
| 13                        | 2010                               | 2013                   | 2008                           | 2014                           |
| 15                        | 2010                               | 2013                   | 2014                           | 2013                           |

The county feels each have their own unique market by location and amenities as well as how they fit in the valuation sequence in the county as outlined in the 3 year plan.

# 2015 Residential Correlation Section for Otoe County

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## County Overview

Otoe County is located in southeast Nebraska along the Iowa border. The largest town and county seat is Nebraska City which is situated on the Missouri River. The county has seen a stagnant population change since 2010. The county has two four lane highways intersecting in the county providing quick access to both Lincoln and Omaha. There is a Missouri river crossing just east of Nebraska City. The residential market in the county has been relatively flat over the current study period.

## Description of Analysis

The statistical sampling of 392 qualified residential sales will be considered an adequate and reliable sample for the measurement of the residential class of real property in Otoe County. The measures of central tendency provide support for each other with all three within the acceptable range. The calculated median is 97%. Of the qualitative statistics the COD is within the recommended range with the PRD is just above the range. The statistical profile utilizes 11 valuation group in stratifying the residential class. Valuation group 01 represents Nebraska City which accounts for almost half the the residential sales in the County. All of the valuation groups with an adequate sample of sales fall within the acceptable range. The County maintains the current valuation groups to match with the appraisal cycle used in the valuation for the class.

## Sales Qualification

Otoe County has a consistent procedure for sales verification for the residential sales occurring in the County. A department review of the non-qualified sales demonstrates a sufficient explanation in the assessor notes to substantiate the reason for the exclusion from the qualified sales. Approximately 68% of the improved residential sales were considered arm-length sales as determined by the county. It has been determined that the county utilizes an acceptable portion of available sales and utilizes all information available from the sales file and there is no evidence of excessive trimming in the file.

## Equalization and Quality of Assessment

All of the valuation groups with an adequate sample of sales fall within the acceptable range for the calculated median, and it has been confirmed that the assessment practices are acceptable. It is believed that residential property is treated in a uniform and proportionate manner.

## **2015 Residential Correlation Section for Otoe County**

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### **Level of Value**

Based on analysis of all available information, the LOV is determined to be 97% of market value for the residential class of property.



## 2015 Commercial assessment actions for Otoe County

### Commercial

**Syracuse:** Review all Syracuse commercial properties adjust values to reflect sales.

Beginning ratio: 90.48%

Ending ratio: 98.44%

The county completed all pickup and permit work for the class.

## 2015 Commercial Assessment Survey for Otoe County

| <b>1.</b>                 | <b>Valuation data collection done by:</b>   |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
|---------------------------|---|------------------------|--------------------------------|--------------------------------|---------------------------|--|------------------------|---|--------------------------------|---|------|------|------|------|----|------|------|------|------|
|                           | The Assessor and the appraisal assistant  |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
| <b>2.</b>                 | <b>List the valuation groupings recognized in the County and describe the unique characteristics of each:</b>   |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
|                           | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Nebraska City – county seat and major trade center for the area</td> </tr> <tr> <td style="text-align: center;">05</td> <td>Remainder of the County, consists of smaller communities without a consistent or reliable commercial market</td> </tr> </tbody> </table>   |                        |                                |                                | <u>Valuation Grouping</u> | <u>Description of unique characteristics</u> | 01                     | Nebraska City – county seat and major trade center for the area | 05                             | Remainder of the County, consists of smaller communities without a consistent or reliable commercial market |      |      |      |      |    |      |      |      |      |
| <u>Valuation Grouping</u> | <u>Description of unique characteristics</u>  |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
| 01                        | Nebraska City – county seat and major trade center for the area   |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
| 05                        | Remainder of the County, consists of smaller communities without a consistent or reliable commercial market   |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
| <b>3.</b>                 | <b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>   |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
|                           | All three approaches to value are considered. The cost is used with a market based depreciation model. Income is used as a check against the cost approach.   |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
| <b>3a.</b>                | <b>Describe the process used to determine the value of unique commercial properties.</b>  |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
|                           | The county compares sales if available from other counties in the state or region and then will make adjustments for local market. The State sales file is utilized to help in gathering sale information.  |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
| <b>4.</b>                 | <b>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?</b>   |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
|                           | The County develops depreciation tables using local market information to build the depreciation tables used in the cost approach to value.   |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
| <b>5.</b>                 | <b>Are individual depreciation tables developed for each valuation grouping?</b>  |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
|                           | Yes, Economic depreciation is applied to arrive at market value.  |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
| <b>6.</b>                 | <b>Describe the methodology used to determine the commercial lot values.</b>  |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
|                           | The county uses market approach, vacant lot are analyzed when possible. The county uses either a front foot or a square foot calculation where appropriate.   |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
| <b>7.</b>                 | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Date of Depreciation Tables</u></th> <th><u>Date of Costing</u></th> <th><u>Date of Lot Value Study</u></th> <th><u>Date of Last Inspection</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td style="text-align: center;">2010</td> <td style="text-align: center;">2013</td> <td style="text-align: center;">2008</td> <td style="text-align: center;">2012</td> </tr> <tr> <td style="text-align: center;">05</td> <td style="text-align: center;">2010</td> <td style="text-align: center;">2013</td> <td style="text-align: center;">2008</td> <td style="text-align: center;">2013</td> </tr> </tbody> </table> |                        |                                |                                | <u>Valuation Grouping</u> | <u>Date of Depreciation Tables</u>           | <u>Date of Costing</u> | <u>Date of Lot Value Study</u>                                  | <u>Date of Last Inspection</u> | 01  | 2010 | 2013 | 2008 | 2012 | 05 | 2010 | 2013 | 2008 | 2013 |
| <u>Valuation Grouping</u> | <u>Date of Depreciation Tables</u>  | <u>Date of Costing</u> | <u>Date of Lot Value Study</u> | <u>Date of Last Inspection</u> |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
| 01                        | 2010  | 2013                   | 2008                           | 2012                           |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
| 05                        | 2010  | 2013                   | 2008                           | 2013                           |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |
|                           | Nebraska City is the only consistent commercial market with a large enough sample of sales for a meaningful analysis.   |                        |                                |                                |                           |  |                        |   |                                |   |      |      |      |      |    |      |      |      |      |

## **2015 Commercial Correlation Section for Otoe County**

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### **County Overview**

Otoe County is located in southeast Nebraska along the Iowa border. The largest town and county seat is Nebraska City which is situated on the Missouri River. The county has seen a stagnant population change since 2010. The county has two four lane highways intersecting in the county providing quick access to both Lincoln and Omaha. There is a Missouri river crossing just east of Nebraska City which provides access to major commercial routes. The commercial market in the county has been relatively flat over the current study period.

### **Description of Analysis**

The statistical sampling of 35 qualified sales will be considered an adequate and reliable sample for the measurement of the commercial class of real property in Otoe County. The measures of central tendency provide support for each with all three measures within a range of four points. While the mean and weighted mean are above the range the overall spread gives confidence in the statistical measures. The calculated median for the sample is 97%. Of the qualitative statistics the COD is slightly above the range with the PRD in the range. The statistical profile utilizes two valuation groups in stratifying the commercial class. There are a number of low dollar sales in the sample but the PRD demonstrates a strong vertical assessment equity in the file. Valuation group 01 (Nebraska City) accounts for one third of the commercial sales in the County. Both of the valuation groups fall within the acceptable range.

### **Sales Qualification**

Otoe County has a consistent procedure for sales verification for the commercial sales occurring in the County. A department review of the non-qualified sales demonstrates a sufficient explanation in the assessor notes to substantiate the reason for the exclusion from the qualified sales. It has been determined that the county utilizes an acceptable portion of available sales and utilizes all information available from the sales file and there is no evidence of excessive trimming in the file.

### **Equalization and Quality of Assessment**

The Department utilizes a yearly analysis of one-half of the counties within the state to systematically review assessment practices. With the information available it was confirmed that the assessment practices are reliable and applied consistently. It is believed the commercial properties are being treated in a uniform and proportionate manner.

## **2015 Commercial Correlation Section for Otoe County**

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### **Level of Value**

Based on all available information, the level of value of the commercial class of real property in Otoe County is 97%.



## 2015 Otoe County agricultural assessment actions

After comprehensive sales study adjusted values to reflect sales.

**Market Area 7000:**            8 Sales

Beginning ratio:            53.90%

Ending ratio:                71.65%

**Market Area 8000:**            114 Sales

Beginning ratio:            62.71%

Ending ratio:                73.23%

The county continually reviews sales and updates land use as reported or discovered. All permit and pickup work for the class was completed for the year.

## 2015 Agricultural Assessment Survey for Otoe County

| <b>1.</b>          | <b>Valuation data collection done by:</b>   |                                |                    |  |                                |      |  |      |      |   |      |
|--------------------|---|--------------------------------|--------------------|--|--------------------------------|------|--|------|------|---|------|
|                    | Assessor Staff and contract appraiser   |                                |                    |  |                                |      |  |      |      |   |      |
| <b>2.</b>          | <b>List each market area, and describe the location and the specific characteristics that make each unique.</b>   |                                |                    |  |                                |      |  |      |      |   |      |
|                    | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">7000</td> <td>SW portion of the County, consists of the Geo codes of 3729 and 3731, soil structure consists of overall lower productivity.</td> <td style="text-align: center;">2014</td> </tr> <tr> <td style="text-align: center;">8000</td> <td>remainder of the county, Better overall soil capabilities</td> <td style="text-align: center;">2014</td> </tr> </tbody> </table> |                                | <u>Market Area</u> | <u>Description of unique characteristics</u> | <u>Year Land Use Completed</u> | 7000 | SW portion of the County, consists of the Geo codes of 3729 and 3731, soil structure consists of overall lower productivity. | 2014 | 8000 | remainder of the county, Better overall soil capabilities | 2014 |
| <u>Market Area</u> | <u>Description of unique characteristics</u>  | <u>Year Land Use Completed</u> |                    |  |                                |      |  |      |      |   |      |
| 7000               | SW portion of the County, consists of the Geo codes of 3729 and 3731, soil structure consists of overall lower productivity.  | 2014                           |                    |  |                                |      |  |      |      |   |      |
| 8000               | remainder of the county, Better overall soil capabilities   | 2014                           |                    |  |                                |      |  |      |      |   |      |
| <b>3.</b>          | <b>Describe the process used to determine and monitor market areas.</b>   |                                |                    |  |                                |      |  |      |      |   |      |
|                    | The county conducts a sales analysis each year, a part of the analysis is where the assessor uses one set of values for the entire county to see if they can arrive at a level of value with the same relationship to market value throughout the county. For 2015 the county uses two sets of value and market areas to arrive at the same level of value for both areas with reasonable quality statistics.   |                                |                    |  |                                |      |  |      |      |   |      |
| <b>4.</b>          | <b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>   |                                |                    |  |                                |      |  |      |      |   |      |
|                    | The county considers the highest and best use methodology and compares that with the present use of the parcel. The county analyzes the market value and applies either the 100% of market for residential or recreational or the 75% of market value for agricultural land. For parcels in question recreational values are used unless the taxpayer can demonstrate an ag use for the property.   |                                |                    |  |                                |      |  |      |      |   |      |
| <b>5.</b>          | <b>Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?</b>  |                                |                    |  |                                |      |  |      |      |   |      |
|                    | Presently there is a market difference between the two based on the market. Market areas are recognized for the sites and improvements based on sales analysis. The differences that are recognized are site and location factors that affect the market value.   |                                |                    |  |                                |      |  |      |      |   |      |
| <b>6.</b>          | <b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>   |                                |                    |  |                                |      |  |      |      |   |      |
|                    | The county utilizes the state sales file to analyze sales that are enrolled in the program.   |                                |                    |  |                                |      |  |      |      |   |      |
| <b>7.</b>          | <b>Have special valuation applications been filed in the county? If so, answer the following:</b>   |                                |                    |  |                                |      |  |      |      |   |      |
|                    | Yes   |                                |                    |  |                                |      |  |      |      |   |      |
| <b>7a.</b>         | <b>What process was used to determine if non-agricultural influences exist?</b>   |                                |                    |  |                                |      |  |      |      |   |      |
|                    | Sales analysis and questionnaires, these are used to identify present and anticipated uses.   |                                |                    |  |                                |      |  |      |      |   |      |
| <b>7b.</b>         | <b>Describe the non-agricultural influences present within the county.</b>  |                                |                    |  |                                |      |  |      |      |   |      |
|                    | Recreational activities as well as residential and commercial development.  |                                |                    |  |                                |      |  |      |      |   |      |
| <b>7c.</b>         | <b>How many parcels in the county are receiving special value?</b>  |                                |                    |  |                                |      |  |      |      |   |      |
|                    |   |                                |                    |  |                                |      |  |      |      |   |      |

|            |   |
|------------|---|
|            | Presently in the county special value and market value are the same.  |
| <b>7d.</b> | <b>Where is the influenced area located within the county?</b>  |
|            | There is currently no influenced area in the county other than the typical agricultural market. While there are influences other than agricultural in the county, the sales in the ag sales file are only those where there was no competing influence. Ag use parcels at the time of the sales in close proximity to towns that may be influenced were removed from the ag measurement process by being coded as substantially changed or arms-length sales not useful for the measurement of agricultural land. |
| <b>7e.</b> | <b>Describe the valuation models and approaches used to establish the uninfluenced values.</b>  |
|            | The county uses a market approach to arrive at the statutory level of value.  |

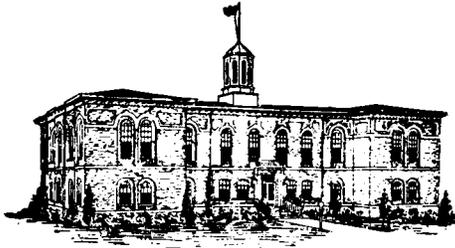
## Otoe County 2015 Average Acre Value Comparison

| County    | Mkt Area | 1A1   | 1A    | 2A1   | 2A    | 3A1   | 3A    | 4A1   | 4A    | WEIGHTED AVG IRR |
|-----------|----------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|
| Otoe      | 7000     | 4,900 | 4,900 | 4,500 | 4,300 | 4,200 | n/a   | 4,100 | 4,100 | <b>4,364</b>     |
| Gage      | 1        | 6,743 | 6,796 | 6,150 | 6,164 | 5,301 | 5,315 | 4,899 | 4,876 | <b>6,125</b>     |
| Johnson   | 1        | 6,390 | 5,835 | 5,931 | 5,301 | 4,791 | n/a   | 3,271 | 2,777 | <b>5,058</b>     |
| Lancaster | 1        | 6,000 | 5,999 | 5,981 | 5,993 | 4,874 | 4,854 | 2,997 | 2,998 | <b>5,463</b>     |
| Otoe      | 8000     | 5,600 | 5,600 | 5,500 | 5,500 | 5,000 | 5,000 | 4,200 | 4,200 | <b>5,203</b>     |
| Cass      | 1        | 6,465 | 6,255 | 5,011 | 5,505 | 3,630 | 5,000 | 3,800 | 4,214 | <b>5,202</b>     |
| Johnson   | 1        | 6,390 | 5,835 | 5,931 | 5,301 | 4,791 | n/a   | 3,271 | 2,777 | <b>5,058</b>     |
| Lancaster | 1        | 6,000 | 5,999 | 5,981 | 5,993 | 4,874 | 4,854 | 2,997 | 2,998 | <b>5,463</b>     |
| Nemaha    | 8100     | 5,600 | 5,400 | 5,100 | 5,000 | 4,900 | 4,800 | 4,000 | 3,900 | <b>4,980</b>     |

| County    | Mkt Area | 1D1   | 1D    | 2D1   | 2D    | 3D1   | 3D    | 4D1   | 4D    | WEIGHTED AVG DRY |
|-----------|----------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|
| Otoe      | 7000     | 4,100 | 4,100 | 4,000 | 4,000 | 3,700 | n/a   | 3,500 | 3,100 | <b>3,781</b>     |
| Gage      | 1        | 4,200 | 4,200 | 3,720 | 3,600 | 3,235 | 3,235 | 2,565 | 2,565 | <b>3,434</b>     |
| Johnson   | 1        | 4,214 | 3,894 | 3,809 | 3,307 | 3,310 | 3,312 | 2,500 | 1,873 | <b>3,175</b>     |
| Lancaster | 1        | 4,385 | 4,387 | 3,943 | 3,946 | 3,510 | 3,509 | 3,071 | 3,069 | <b>3,819</b>     |
| Otoe      | 8000     | 4,600 | 4,600 | 4,350 | 4,200 | 4,150 | 3,900 | 3,500 | 3,000 | <b>4,108</b>     |
| Cass      | 1        | 5,293 | 5,149 | 5,025 | 4,648 | 4,235 | 4,549 | 4,409 | 3,841 | <b>4,763</b>     |
| Johnson   | 1        | 4,214 | 3,894 | 3,809 | 3,307 | 3,310 | 3,312 | 2,500 | 1,873 | <b>3,175</b>     |
| Lancaster | 1        | 4,385 | 4,387 | 3,943 | 3,946 | 3,510 | 3,509 | 3,071 | 3,069 | <b>3,819</b>     |
| Nemaha    | 8100     | 4,734 | 4,600 | 4,299 | 4,100 | 3,800 | 3,600 | 2,850 | 2,600 | <b>3,827</b>     |

| County    | Mkt Area | 1G1   | 1G    | 2G1   | 2G    | 3G1   | 3G    | 4G1   | 4G    | WEIGHTED AVG GRASS |
|-----------|----------|-------|-------|-------|-------|-------|-------|-------|-------|--------------------|
| Otoe      | 7000     | 1,857 | 1,781 | 1,505 | 1,867 | 1,808 | n/a   | 1,301 | 1,077 | <b>1,536</b>       |
| Gage      | 1        | 1,401 | 2,037 | 1,680 | 1,992 | 1,617 | 1,342 | 1,437 | 1,003 | <b>1,484</b>       |
| Johnson   | 1        | 1,833 | 2,292 | 1,755 | 1,848 | 1,862 | 1,650 | 1,516 | 1,125 | <b>1,589</b>       |
| Lancaster | 1        | 2,358 | 2,540 | 2,094 | 2,162 | 1,817 | 1,826 | 1,430 | 1,369 | <b>1,809</b>       |
| Otoe      | 8000     | 1,728 | 1,955 | 1,718 | 1,994 | 1,853 | 1,747 | 1,648 | 1,212 | <b>1,703</b>       |
| Cass      | 1        | 2,250 | 2,198 | 2,089 | 2,020 | 1,956 | 1,964 | 1,685 | 1,434 | <b>1,763</b>       |
| Johnson   | 1        | 1,833 | 2,292 | 1,755 | 1,848 | 1,862 | 1,650 | 1,516 | 1,125 | <b>1,589</b>       |
| Lancaster | 1        | 2,358 | 2,540 | 2,094 | 2,162 | 1,817 | 1,826 | 1,430 | 1,369 | <b>1,809</b>       |
| Nemaha    | 8100     | 1,261 | 1,608 | 1,401 | 1,630 | 2,079 | 1,450 | 1,539 | 1,050 | <b>1,401</b>       |

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



**Therese E. Gruber**  
Assessor

**Christina M. Smallfoot**  
Deputy Assessor

## **Office of Otoe County Assessor**

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February 27, 2015

Ms. Ruth Sorenson  
Property Tax Administrator  
Nebraska Department of Revenue/Property Assessment Division  
301 Centennial Mall South  
P.O. Box 98919  
Lincoln, NE 68509

Re: Special Valuation Methodology – 2015

### ***Introduction***

From a geographic standpoint, Otoe County is located directly to the south of Cass County, east of Lancaster County, north of Nemaha and Johnson Counties, and west of the Missouri River. Two of the bordering counties, Lancaster and Cass have a high degree of real estate sales activity and have implemented special valuation for their entire county's agriculture base. Neither Nemaha nor Johnson counties have the same degree of activity as Lancaster, Cass, or Otoe counties. Our county has a relatively high degree of activity in the agricultural market.

### ***Market Areas in Otoe County***

In 2015, Otoe County has two market areas for the valuation of agricultural land. These market areas were developed to account for the differences in sale price for comparable soil groups and uses. The market areas are geographically based to determine values and our analysis of sales show that we still have two distinct market areas.

### ***Special Values***

The market analysis that has been performed in Otoe County for 2015 shows that our county does not have any measurable "influence" for agricultural land. Otoe County uses the sales comparison approach to set agricultural values. Extensive research is done with the buyer, seller, and any real estate agents involved in the sale to determine if it was influenced by commercial or rural residential factors (i.e. acreage or subdivision development, etc.)

If the determination of the assessor and/or appraiser is that the sale is uninfluenced by factors other than agricultural use for the land the sale is included in the sales analysis study to help determine agricultural values. This analysis is done on all sales on a countywide basis, and is not restricted to a certain market area.

***Certification***

The previous narrative is a true and accurate representation of the methodology of the special valuation procedures in Otoe County.

Sincerely,  
Therese E. Gruber  
Otoe County Assessor

1021 Central Avenue, Nebraska City, NE 68410  
assessor@otoe.nacone.org

Phone (402) 873-9520

Fax (402) 873-9523

<http://www.otoe.gisworkshop.com>

# 2015 Agricultural Correlation Section for Otoe County

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## County Overview

Otoe County is located in southeast Nebraska along the Iowa border. Cass County is directly north with Nemaha and Johnson to the south and Lancaster to the west.

Otoe County is comprised of approximately 2% irrigated land, 79% dry crop land and 19% grass/pasture land. Otoe County has two market areas. Annually sales are reviewed and plotted to verify accuracy of the market area determination. The county contends that topography and soils as well as well as proximity to Lancaster affect the market values for land among the two areas. The county continually explores the possibility of combining the two areas but the sales continue to demonstrate a variance between the two areas. That variance has continued to diminish over the past several years.

Market area 700 can be described as the southwestern portion of the County. The market area totals, 2% irrigated, 74% dry and 23% grass.

The majority land use for area 8000 shows the market area to be fairly representative of the County as a whole.

## Description of Analysis

The overall calculated median for the County is 71%, with two of the measures of central tendency within the acceptable range with only the mean being three points above showing moderate support for each other.

Otoe County has 8 qualified agricultural sales in the statistical profile for area 7000 for the three year study period all of the sales are from the same general agricultural market. The sales are proportionately spread across the three years of the study period. In looking at the majority land use of the sales in area 7000 they appear to be representative of the market area. In analyzing the average acre table the Lancaster County values show support for the values in Otoe County. The calculated median for market area 7000 is 72%.

105 qualified agricultural sales were used in the agricultural analysis for the three year study period for area 8000. The sample consists of sales that meet the required balance as to the date of sale and are proportionate by majority land use. This was met by including comparable sales from the same general agricultural market all within six miles of the subject county. The average assessed value comparison table shows support for the schedule of values in Otoe County for all majority land use sub-classes. The statistics show an overall calculated median of 71% for area 8000.

## **2015 Agricultural Correlation Section for Otoe County**

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### **Sales Qualification**

Otoe County has a consistent procedure for sales verification for the agricultural sales occurring in the County. A department review of the non-qualified sales demonstrates a sufficient explanation in the assessor notes to substantiate the reason for the exclusion from the qualified sales. It has been determined that the county utilizes an acceptable portion of available sales and utilizes all information available from the sales file and there is no evidence of excessive trimming in the file.

### **Equalization and Quality of Assessment**

All of the valuation groups with an adequate sample of sales fall within the acceptable range for the calculated median, and it has been confirmed that the assessment practices are acceptable. It is believed that agricultural property is treated in a uniform and proportionate manner.

### **Level of Value**

Based on analysis of all available information, the LOV is determined to be 71% of market value for the agricultural class of property.



**66 Otoe**  
**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 : 392  
Total Sales Price : 52,064,959  
Total Adj. Sales Price : 52,062,959  
Total Assessed Value : 49,861,860  
Avg. Adj. Sales Price : 132,814  
Avg. Assessed Value : 127,199

MEDIAN : 97  
WGT. MEAN : 96  
MEAN : 100  
COD : 11.94  
PRD : 104.31

COV : 22.83  
STD : 22.81  
Avg. Abs. Dev : 11.62  
MAX Sales Ratio : 341.30  
MIN Sales Ratio : 58.00

95% Median C.I. : 96.24 to 98.09  
95% Wgt. Mean C.I. : 94.68 to 96.87  
95% Mean C.I. : 97.64 to 102.16

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| DATE OF SALE *         |       |        |        |          |       |        |       |        |                 | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| RANGE                  | COUNT | MEDIAN | MEAN   | WGT.MEAN | COD   | PRD    | MIN   | MAX    | 95%_Median_C.I. |                      |                |
| <u>Qtrrs</u>           |       |        |        |          |       |        |       |        |                 |                      |                |
| 01-OCT-12 To 31-DEC-12 | 54    | 98.04  | 100.09 | 95.20    | 13.11 | 105.14 | 58.00 | 165.05 | 94.39 to 101.42 | 131,364              | 125,062        |
| 01-JAN-13 To 31-MAR-13 | 40    | 95.15  | 99.63  | 96.18    | 10.77 | 103.59 | 78.00 | 185.20 | 91.66 to 98.93  | 126,396              | 121,574        |
| 01-APR-13 To 30-JUN-13 | 53    | 97.22  | 97.55  | 96.86    | 10.89 | 100.71 | 58.68 | 216.63 | 94.33 to 98.67  | 147,170              | 142,546        |
| 01-JUL-13 To 30-SEP-13 | 58    | 97.92  | 100.94 | 96.25    | 12.14 | 104.87 | 76.65 | 203.10 | 95.48 to 99.92  | 130,770              | 125,871        |
| 01-OCT-13 To 31-DEC-13 | 48    | 96.27  | 102.67 | 96.12    | 14.22 | 106.81 | 72.95 | 341.30 | 94.34 to 98.52  | 119,471              | 114,831        |
| 01-JAN-14 To 31-MAR-14 | 28    | 96.99  | 99.08  | 95.29    | 12.86 | 103.98 | 64.67 | 180.00 | 93.02 to 101.91 | 124,722              | 118,846        |
| 01-APR-14 To 30-JUN-14 | 53    | 97.76  | 100.84 | 96.55    | 11.42 | 104.44 | 69.12 | 195.79 | 95.19 to 100.47 | 145,433              | 140,422        |
| 01-JUL-14 To 30-SEP-14 | 58    | 97.56  | 98.29  | 93.60    | 10.35 | 105.01 | 68.03 | 188.00 | 94.68 to 98.81  | 130,931              | 122,555        |
| <u>Study Yrs</u>       |       |        |        |          |       |        |       |        |                 |                      |                |
| 01-OCT-12 To 30-SEP-13 | 205   | 97.31  | 99.58  | 96.14    | 11.86 | 103.58 | 58.00 | 216.63 | 95.22 to 98.49  | 134,313              | 129,130        |
| 01-OCT-13 To 30-SEP-14 | 187   | 97.28  | 100.25 | 95.36    | 12.04 | 105.13 | 64.67 | 341.30 | 95.70 to 98.38  | 131,170              | 125,081        |
| <u>Calendar Yrs</u>    |       |        |        |          |       |        |       |        |                 |                      |                |
| 01-JAN-13 To 31-DEC-13 | 199   | 96.88  | 100.19 | 96.39    | 12.09 | 103.94 | 58.68 | 341.30 | 95.39 to 97.88  | 131,533              | 126,785        |
| <u>ALL</u>             | 392   | 97.30  | 99.90  | 95.77    | 11.94 | 104.31 | 58.00 | 341.30 | 96.24 to 98.09  | 132,814              | 127,199        |

| VALUATION GROUPING |       |        |        |          |       |        |       |        |                 | Avg. Adj. Sale Price | Avg. Assd. Val |
|--------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| RANGE              | COUNT | MEDIAN | MEAN   | WGT.MEAN | COD   | PRD    | MIN   | MAX    | 95%_Median_C.I. |                      |                |
| 01                 | 178   | 97.60  | 100.59 | 96.45    | 12.05 | 104.29 | 63.67 | 188.56 | 96.46 to 98.67  | 112,215              | 108,235        |
| 02                 | 5     | 98.62  | 91.31  | 97.68    | 09.12 | 93.48  | 58.00 | 102.66 | N/A             | 28,384               | 27,726         |
| 03                 | 6     | 88.24  | 84.63  | 82.37    | 13.62 | 102.74 | 58.68 | 98.66  | 58.68 to 98.66  | 52,400               | 43,160         |
| 04                 | 3     | 86.87  | 85.83  | 85.69    | 03.03 | 100.16 | 81.36 | 89.26  | N/A             | 55,667               | 47,703         |
| 06                 | 7     | 98.81  | 106.01 | 98.22    | 21.38 | 107.93 | 64.67 | 180.00 | 64.67 to 180.00 | 25,429               | 24,977         |
| 07                 | 19    | 94.83  | 99.01  | 96.50    | 08.13 | 102.60 | 84.01 | 126.40 | 92.95 to 100.78 | 82,900               | 80,002         |
| 09                 | 67    | 97.76  | 105.46 | 98.48    | 13.96 | 107.09 | 78.59 | 341.30 | 95.51 to 101.42 | 113,539              | 111,816        |
| 10                 | 6     | 96.49  | 95.20  | 97.81    | 15.03 | 97.33  | 73.71 | 113.67 | 73.71 to 113.67 | 25,105               | 24,555         |
| 11                 | 9     | 99.10  | 110.96 | 104.12   | 21.22 | 106.57 | 62.92 | 203.10 | 95.17 to 131.51 | 82,489               | 85,888         |
| 12                 | 18    | 98.29  | 98.21  | 97.49    | 02.93 | 100.74 | 91.52 | 105.24 | 95.32 to 100.09 | 285,426              | 278,248        |
| 15                 | 74    | 95.12  | 94.71  | 92.94    | 10.19 | 101.90 | 66.04 | 216.63 | 89.53 to 96.81  | 217,222              | 201,891        |
| <u>ALL</u>         | 392   | 97.30  | 99.90  | 95.77    | 11.94 | 104.31 | 58.00 | 341.30 | 96.24 to 98.09  | 132,814              | 127,199        |

**66 Otoe**  
**RESIDENTIAL**

**PAD 2015 R&O Statistics (Using 2015 Values)**

Qualified

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 MEAN : 100  
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 PRD : 104.31

COV : 22.83  
 STD : 22.81  
 Avg. Abs. Dev : 11.62  
 MAX Sales Ratio : 341.30  
 MIN Sales Ratio : 58.00

95% Median C.I. : 96.24 to 98.09  
 95% Wgt. Mean C.I. : 94.68 to 96.87  
 95% Mean C.I. : 97.64 to 102.16

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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 |
|------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| 01         | 392   | 97.30  | 99.90 | 95.77    | 11.94 | 104.31 | 58.00 | 341.30 | 96.24 to 98.09  | 132,814              | 127,199        |
| 06         |       |        |       |          |       |        |       |        |                 |                      |                |
| 07         |       |        |       |          |       |        |       |        |                 |                      |                |
| <u>ALL</u> | 392   | 97.30  | 99.90 | 95.77    | 11.94 | 104.31 | 58.00 | 341.30 | 96.24 to 98.09  | 132,814              | 127,199        |

**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            | 4     | 75.86  | 99.10  | 82.27    | 39.43 | 120.46 | 64.67 | 180.00 | N/A              | 2,750                | 2,263          |
| Less Than 15,000           | 14    | 121.94 | 134.72 | 144.45   | 49.26 | 93.26  | 58.00 | 341.30 | 64.67 to 188.00  | 8,216                | 11,869         |
| Less Than 30,000           | 34    | 118.90 | 128.80 | 129.96   | 31.25 | 99.11  | 58.00 | 341.30 | 102.66 to 139.88 | 16,504               | 21,448         |
| <u>Ranges Excl. Low \$</u> |       |        |        |          |       |        |       |        |                  |                      |                |
| Greater Than 4,999         | 388   | 97.35  | 99.91  | 95.78    | 11.64 | 104.31 | 58.00 | 341.30 | 96.25 to 98.20   | 134,155              | 128,487        |
| Greater Than 14,999        | 378   | 97.29  | 98.61  | 95.66    | 10.07 | 103.08 | 58.68 | 216.63 | 96.05 to 98.05   | 137,428              | 131,470        |
| Greater Than 29,999        | 358   | 96.76  | 97.16  | 95.40    | 09.03 | 101.84 | 58.68 | 216.63 | 95.48 to 97.62   | 143,860              | 137,242        |
| <u>Incremental Ranges</u>  |       |        |        |          |       |        |       |        |                  |                      |                |
| 0 TO 4,999                 | 4     | 75.86  | 99.10  | 82.27    | 39.43 | 120.46 | 64.67 | 180.00 | N/A              | 2,750                | 2,263          |
| 5,000 TO 14,999            | 10    | 143.04 | 148.96 | 151.02   | 41.65 | 98.64  | 58.00 | 341.30 | 62.92 to 203.10  | 10,403               | 15,711         |
| 15,000 TO 29,999           | 20    | 118.90 | 124.66 | 126.22   | 17.76 | 98.76  | 88.04 | 195.79 | 103.70 to 131.72 | 22,305               | 28,154         |
| 30,000 TO 59,999           | 47    | 103.38 | 110.94 | 109.44   | 17.17 | 101.37 | 63.67 | 216.63 | 98.47 to 111.16  | 46,413               | 50,794         |
| 60,000 TO 99,999           | 85    | 96.91  | 97.05  | 97.19    | 08.69 | 99.86  | 58.68 | 133.68 | 95.17 to 98.96   | 81,402               | 79,112         |
| 100,000 TO 149,999         | 100   | 95.17  | 94.52  | 94.50    | 08.27 | 100.02 | 71.83 | 129.16 | 93.75 to 98.22   | 122,870              | 116,109        |
| 150,000 TO 249,999         | 82    | 95.83  | 93.75  | 93.81    | 06.41 | 99.94  | 66.04 | 108.19 | 94.25 to 97.57   | 185,835              | 174,332        |
| 250,000 TO 499,999         | 43    | 96.29  | 94.99  | 94.90    | 05.56 | 100.09 | 71.41 | 119.86 | 94.69 to 97.75   | 333,973              | 316,946        |
| 500,000 TO 999,999         | 1     | 94.39  | 94.39  | 94.39    | 00.00 | 100.00 | 94.39 | 94.39  | N/A              | 515,000              | 486,110        |
| 1,000,000 +                |       |        |        |          |       |        |       |        |                  |                      |                |
| <u>ALL</u>                 | 392   | 97.30  | 99.90  | 95.77    | 11.94 | 104.31 | 58.00 | 341.30 | 96.24 to 98.09   | 132,814              | 127,199        |

**66 Otoe**  
**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 : 35  
Total Sales Price : 3,794,450  
Total Adj. Sales Price : 3,784,450  
Total Assessed Value : 3,825,190  
Avg. Adj. Sales Price : 108,127  
Avg. Assessed Value : 109,291

MEDIAN : 97  
WGT. MEAN : 101  
MEAN : 101  
COD : 20.60  
PRD : 100.21

COV : 26.49  
STD : 26.83  
Avg. Abs. Dev : 19.92  
MAX Sales Ratio : 154.95  
MIN Sales Ratio : 39.40

95% Median C.I. : 90.62 to 103.85  
95% Wgt. Mean C.I. : 87.38 to 114.77  
95% Mean C.I. : 92.40 to 110.18

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**DATE OF SALE \***

| RANGE                  | COUNT | MEDIAN | MEAN   | WGT.MEAN | COD   | PRD    | MIN    | MAX    | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|----------------------|----------------|
| <u>Qrtrs</u>           |       |        |        |          |       |        |        |        |                 |                      |                |
| 01-OCT-11 To 31-DEC-11 | 3     | 96.72  | 91.87  | 78.84    | 09.93 | 116.53 | 75.04  | 103.85 | N/A             | 154,833              | 122,077        |
| 01-JAN-12 To 31-MAR-12 | 2     | 91.64  | 91.64  | 95.13    | 04.71 | 96.33  | 87.32  | 95.95  | N/A             | 132,450              | 126,005        |
| 01-APR-12 To 30-JUN-12 | 5     | 98.44  | 97.58  | 102.63   | 26.30 | 95.08  | 39.40  | 137.36 | N/A             | 49,400               | 50,700         |
| 01-JUL-12 To 30-SEP-12 | 2     | 79.72  | 79.72  | 76.07    | 08.00 | 104.80 | 73.34  | 86.09  | N/A             | 79,500               | 60,475         |
| 01-OCT-12 To 31-DEC-12 | 4     | 116.75 | 120.55 | 141.34   | 20.29 | 85.29  | 93.75  | 154.95 | N/A             | 140,000              | 197,873        |
| 01-JAN-13 To 31-MAR-13 | 1     | 140.63 | 140.63 | 140.63   | 00.00 | 100.00 | 140.63 | 140.63 | N/A             | 35,000               | 49,220         |
| 01-APR-13 To 30-JUN-13 | 7     | 112.69 | 108.66 | 101.10   | 20.64 | 107.48 | 56.59  | 152.40 | 56.59 to 152.40 | 129,071              | 130,487        |
| 01-JUL-13 To 30-SEP-13 | 1     | 98.50  | 98.50  | 98.50    | 00.00 | 100.00 | 98.50  | 98.50  | N/A             | 6,000                | 5,910          |
| 01-OCT-13 To 31-DEC-13 | 3     | 82.33  | 82.26  | 80.42    | 11.21 | 102.29 | 68.37  | 96.07  | N/A             | 23,083               | 18,563         |
| 01-JAN-14 To 31-MAR-14 | 2     | 120.08 | 120.08 | 104.85   | 21.53 | 114.53 | 94.23  | 145.92 | N/A             | 60,850               | 63,800         |
| 01-APR-14 To 30-JUN-14 | 3     | 99.20  | 105.08 | 96.17    | 08.74 | 109.26 | 95.02  | 121.03 | N/A             | 267,450              | 257,197        |
| 01-JUL-14 To 30-SEP-14 | 2     | 77.40  | 77.40  | 77.75    | 00.99 | 99.55  | 76.63  | 78.16  | N/A             | 75,625               | 58,795         |
| <u>Study Yrs</u>       |       |        |        |          |       |        |        |        |                 |                      |                |
| 01-OCT-11 To 30-SEP-12 | 12    | 93.29  | 92.19  | 87.43    | 18.09 | 105.44 | 39.40  | 137.36 | 75.04 to 103.85 | 94,617               | 82,724         |
| 01-OCT-12 To 30-SEP-13 | 13    | 112.69 | 114.00 | 116.98   | 20.45 | 97.45  | 56.59  | 154.95 | 93.75 to 140.63 | 115,731              | 135,387        |
| 01-OCT-13 To 30-SEP-14 | 10    | 94.63  | 95.70  | 93.70    | 16.64 | 102.13 | 68.37  | 145.92 | 76.63 to 121.03 | 114,455              | 107,247        |
| <u>Calendar Yrs</u>    |       |        |        |          |       |        |        |        |                 |                      |                |
| 01-JAN-12 To 31-DEC-12 | 13    | 95.95  | 100.99 | 115.20   | 22.12 | 87.66  | 39.40  | 154.95 | 86.09 to 133.52 | 94,685               | 109,073        |
| 01-JAN-13 To 31-DEC-13 | 12    | 98.85  | 103.88 | 101.03   | 22.70 | 102.82 | 56.59  | 152.40 | 82.33 to 126.63 | 84,479               | 85,353         |
| <u>ALL</u>             | 35    | 96.72  | 101.29 | 101.08   | 20.60 | 100.21 | 39.40  | 154.95 | 90.62 to 103.85 | 108,127              | 109,291        |

**VALUATION GROUPING**

| RANGE      | COUNT | MEDIAN | MEAN   | WGT.MEAN | COD   | PRD    | MIN   | MAX    | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| 01         | 12    | 95.09  | 104.45 | 113.20   | 25.16 | 92.27  | 68.37 | 154.95 | 78.16 to 133.52 | 108,821              | 123,184        |
| 02         | 23    | 98.44  | 99.64  | 94.69    | 17.97 | 105.23 | 39.40 | 152.40 | 90.62 to 103.85 | 107,765              | 102,043        |
| <u>ALL</u> | 35    | 96.72  | 101.29 | 101.08   | 20.60 | 100.21 | 39.40 | 154.95 | 90.62 to 103.85 | 108,127              | 109,291        |

**PROPERTY TYPE \***

| RANGE      | COUNT | MEDIAN | MEAN   | WGT.MEAN | COD   | PRD    | MIN    | MAX    | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|----------------------|----------------|
| 02         | 1     | 126.34 | 126.34 | 126.34   | 00.00 | 100.00 | 126.34 | 126.34 | N/A             | 50,000               | 63,170         |
| 03         | 34    | 96.40  | 100.55 | 100.74   | 20.36 | 99.81  | 39.40  | 154.95 | 87.32 to 103.85 | 109,837              | 110,648        |
| 04         |       |        |        |          |       |        |        |        |                 |                      |                |
| <u>ALL</u> | 35    | 96.72  | 101.29 | 101.08   | 20.60 | 100.21 | 39.40  | 154.95 | 90.62 to 103.85 | 108,127              | 109,291        |

**66 Otoe**  
**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 : 35  
Total Sales Price : 3,794,450  
Total Adj. Sales Price : 3,784,450  
Total Assessed Value : 3,825,190  
Avg. Adj. Sales Price : 108,127  
Avg. Assessed Value : 109,291

MEDIAN : 97  
WGT. MEAN : 101  
MEAN : 101  
COD : 20.60  
PRD : 100.21

COV : 26.49  
STD : 26.83  
Avg. Abs. Dev : 19.92  
MAX Sales Ratio : 154.95  
MIN Sales Ratio : 39.40

95% Median C.I. : 90.62 to 103.85  
95% Wgt. Mean C.I. : 87.38 to 114.77  
95% Mean C.I. : 92.40 to 110.18

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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            | 1     | 152.40 | 152.40 | 152.40   | 00.00 | 100.00 | 152.40 | 152.40 | N/A             | 2,500      | 3,810     |      |
| Less Than 15,000           | 4     | 97.61  | 110.34 | 100.18   | 15.48 | 110.14 | 93.75  | 152.40 | N/A             | 8,250      | 8,265     |      |
| Less Than 30,000           | 10    | 96.40  | 98.02  | 93.44    | 21.83 | 104.90 | 39.40  | 152.40 | 68.37 to 126.63 | 15,650     | 14,624    |      |
| <u>Ranges Excl. Low \$</u> |       |        |        |          |       |        |        |        |                 |            |           |      |
| Greater Than 4,999         | 34    | 96.40  | 99.79  | 101.04   | 19.56 | 98.76  | 39.40  | 154.95 | 87.32 to 103.85 | 111,234    | 112,394   |      |
| Greater Than 14,999        | 31    | 96.07  | 100.12 | 101.08   | 21.35 | 99.05  | 39.40  | 154.95 | 86.79 to 112.69 | 121,015    | 122,327   |      |
| Greater Than 29,999        | 25    | 98.44  | 102.60 | 101.41   | 19.71 | 101.17 | 56.59  | 154.95 | 86.79 to 112.69 | 145,118    | 147,158   |      |
| <u>Incremental Ranges</u>  |       |        |        |          |       |        |        |        |                 |            |           |      |
| 0 TO 4,999                 | 1     | 152.40 | 152.40 | 152.40   | 00.00 | 100.00 | 152.40 | 152.40 | N/A             | 2,500      | 3,810     |      |
| 5,000 TO 14,999            | 3     | 96.72  | 96.32  | 95.90    | 01.63 | 100.44 | 93.75  | 98.50  | N/A             | 10,167     | 9,750     |      |
| 15,000 TO 29,999           | 6     | 91.70  | 89.80  | 91.64    | 27.01 | 97.99  | 39.40  | 126.63 | 39.40 to 126.63 | 20,583     | 18,863    |      |
| 30,000 TO 59,999           | 12    | 101.53 | 109.84 | 109.53   | 19.24 | 100.28 | 76.63  | 145.92 | 86.09 to 137.36 | 39,813     | 43,608    |      |
| 60,000 TO 99,999           | 2     | 113.88 | 113.88 | 110.02   | 17.26 | 103.51 | 94.23  | 133.52 | N/A             | 80,850     | 88,955    |      |
| 100,000 TO 149,999         | 5     | 86.79  | 85.78  | 85.06    | 09.01 | 100.85 | 73.34  | 99.98  | N/A             | 107,000    | 91,010    |      |
| 150,000 TO 249,999         | 2     | 76.27  | 76.27  | 80.81    | 25.80 | 94.38  | 56.59  | 95.95  | N/A             | 194,950    | 157,535   |      |
| 250,000 TO 499,999         | 2     | 115.00 | 115.00 | 114.13   | 34.75 | 100.76 | 75.04  | 154.95 | N/A             | 391,500    | 446,805   |      |
| 500,000 TO 999,999         | 2     | 103.86 | 103.86 | 102.61   | 08.51 | 101.22 | 95.02  | 112.69 | N/A             | 640,300    | 657,010   |      |
| 1,000,000 +                |       |        |        |          |       |        |        |        |                 |            |           |      |
| <u>ALL</u>                 | 35    | 96.72  | 101.29 | 101.08   | 20.60 | 100.21 | 39.40  | 154.95 | 90.62 to 103.85 | 108,127    | 109,291   |      |

**66 Otoe**  
**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 : 35  
Total Sales Price : 3,794,450  
Total Adj. Sales Price : 3,784,450  
Total Assessed Value : 3,825,190  
Avg. Adj. Sales Price : 108,127  
Avg. Assessed Value : 109,291

MEDIAN : 97  
WGT. MEAN : 101  
MEAN : 101  
COD : 20.60  
PRD : 100.21

COV : 26.49  
STD : 26.83  
Avg. Abs. Dev : 19.92  
MAX Sales Ratio : 154.95  
MIN Sales Ratio : 39.40

95% Median C.I. : 90.62 to 103.85  
95% Wgt. Mean C.I. : 87.38 to 114.77  
95% Mean C.I. : 92.40 to 110.18

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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      | 6         | 97.96  | 103.33 | 84.16    | 14.35 | 122.78 | 75.04  | 126.63 | 75.04 to 126.63 | 88,083               | 74,132         |
| 0          | 1         | 145.92 | 145.92 | 145.92   | 00.00 | 100.00 | 145.92 | 145.92 | N/A             | 25,000               | 36,480         |
| 343        | 1         | 95.02  | 95.02  | 95.02    | 00.00 | 100.00 | 95.02  | 95.02  | N/A             | 730,600              | 694,250        |
| 344        | 1         | 137.36 | 137.36 | 137.36   | 00.00 | 100.00 | 137.36 | 137.36 | N/A             | 50,000               | 68,680         |
| 350        | 3         | 98.44  | 109.90 | 102.19   | 16.93 | 107.54 | 90.62  | 140.63 | N/A             | 61,667               | 63,020         |
| 352        | 2         | 95.09  | 95.09  | 95.45    | 00.90 | 99.62  | 94.23  | 95.95  | N/A             | 168,300              | 160,650        |
| 353        | 8         | 98.85  | 98.95  | 94.89    | 25.02 | 104.28 | 39.40  | 152.40 | 39.40 to 152.40 | 24,813               | 23,544         |
| 384        | 1         | 78.16  | 78.16  | 78.16    | 00.00 | 100.00 | 78.16  | 78.16  | N/A             | 110,000              | 85,980         |
| 412        | 1         | 154.95 | 154.95 | 154.95   | 00.00 | 100.00 | 154.95 | 154.95 | N/A             | 383,000              | 593,470        |
| 419        | 1         | 112.69 | 112.69 | 112.69   | 00.00 | 100.00 | 112.69 | 112.69 | N/A             | 550,000              | 619,770        |
| 442        | 3         | 103.85 | 108.05 | 104.88   | 15.00 | 103.02 | 86.79  | 133.52 | N/A             | 72,333               | 75,860         |
| 444        | 1         | 99.98  | 99.98  | 99.98    | 00.00 | 100.00 | 99.98  | 99.98  | N/A             | 100,000              | 99,980         |
| 470        | 1         | 86.09  | 86.09  | 86.09    | 00.00 | 100.00 | 86.09  | 86.09  | N/A             | 34,000               | 29,270         |
| 472        | 1         | 87.32  | 87.32  | 87.32    | 00.00 | 100.00 | 87.32  | 87.32  | N/A             | 25,000               | 21,830         |
| 478        | 1         | 56.59  | 56.59  | 56.59    | 00.00 | 100.00 | 56.59  | 56.59  | N/A             | 150,000              | 84,890         |
| 498        | 1         | 68.37  | 68.37  | 68.37    | 00.00 | 100.00 | 68.37  | 68.37  | N/A             | 24,250               | 16,580         |
| 528        | 2         | 83.55  | 83.55  | 75.13    | 12.22 | 111.21 | 73.34  | 93.75  | N/A             | 68,500               | 51,465         |
| <u>ALL</u> | <u>35</u> | 96.72  | 101.29 | 101.08   | 20.60 | 100.21 | 39.40  | 154.95 | 90.62 to 103.85 | 108,127              | 109,291        |

**66 Otoe**  
**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 : 113  
 Total Sales Price : 68,868,233  
 Total Adj. Sales Price : 68,835,043  
 Total Assessed Value : 49,238,169  
 Avg. Adj. Sales Price : 609,160  
 Avg. Assessed Value : 435,736

MEDIAN : 71  
 WGT. MEAN : 72  
 MEAN : 78  
 COD : 22.75  
 PRD : 108.44

COV : 30.08  
 STD : 23.33  
 Avg. Abs. Dev : 16.22  
 MAX Sales Ratio : 156.67  
 MIN Sales Ratio : 36.28

95% Median C.I. : 67.53 to 74.79  
 95% Wgt. Mean C.I. : 67.97 to 75.09  
 95% Mean C.I. : 73.27 to 81.87

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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 | 12    | 89.46  | 90.33 | 85.90    | 12.53 | 105.16 | 64.28 | 124.70 | 80.34 to 99.93  | 493,341              | 423,772        |
| 01-JAN-12 To 31-MAR-12 | 14    | 75.26  | 83.05 | 73.59    | 26.22 | 112.86 | 53.24 | 129.41 | 62.86 to 113.68 | 554,973              | 408,423        |
| 01-APR-12 To 30-JUN-12 | 8     | 73.61  | 72.95 | 69.40    | 09.47 | 105.12 | 56.66 | 88.37  | 56.66 to 88.37  | 414,750              | 287,817        |
| 01-JUL-12 To 30-SEP-12 | 1     | 60.22  | 60.22 | 60.22    | 00.00 | 100.00 | 60.22 | 60.22  | N/A             | 227,500              | 137,010        |
| 01-OCT-12 To 31-DEC-12 | 27    | 72.45  | 83.31 | 72.86    | 29.33 | 114.34 | 43.99 | 156.67 | 66.73 to 82.38  | 644,615              | 469,653        |
| 01-JAN-13 To 31-MAR-13 | 1     | 74.50  | 74.50 | 74.50    | 00.00 | 100.00 | 74.50 | 74.50  | N/A             | 932,000              | 694,300        |
| 01-APR-13 To 30-JUN-13 | 3     | 68.59  | 76.19 | 61.15    | 25.12 | 124.60 | 54.15 | 105.84 | N/A             | 410,570              | 251,063        |
| 01-JUL-13 To 30-SEP-13 | 14    | 67.47  | 66.25 | 64.09    | 11.89 | 103.37 | 36.28 | 84.12  | 59.90 to 74.51  | 625,776              | 401,054        |
| 01-OCT-13 To 31-DEC-13 | 9     | 62.73  | 60.68 | 58.56    | 08.34 | 103.62 | 46.96 | 71.10  | 48.95 to 66.62  | 573,706              | 335,956        |
| 01-JAN-14 To 31-MAR-14 | 6     | 60.08  | 60.01 | 62.11    | 06.19 | 96.62  | 53.04 | 64.85  | 53.04 to 64.85  | 598,757              | 371,878        |
| 01-APR-14 To 30-JUN-14 | 15    | 74.79  | 79.72 | 73.83    | 16.63 | 107.98 | 53.89 | 135.34 | 70.42 to 81.37  | 893,418              | 659,655        |
| 01-JUL-14 To 30-SEP-14 | 3     | 113.67 | 97.66 | 99.05    | 19.32 | 98.60  | 56.72 | 122.59 | N/A             | 371,159              | 367,623        |
| <u>Study Yrs</u>       |       |        |       |          |       |        |       |        |                 |                      |                |
| 01-OCT-11 To 30-SEP-12 | 35    | 80.34  | 82.58 | 76.84    | 19.90 | 107.47 | 53.24 | 129.41 | 70.10 to 89.35  | 492,435              | 378,364        |
| 01-OCT-12 To 30-SEP-13 | 45    | 70.09  | 77.33 | 69.69    | 23.83 | 110.96 | 36.28 | 156.67 | 66.73 to 74.51  | 629,537              | 438,731        |
| 01-OCT-13 To 30-SEP-14 | 33    | 66.62  | 72.58 | 69.84    | 21.00 | 103.92 | 46.96 | 135.34 | 62.65 to 74.78  | 705,171              | 492,502        |
| <u>Calendar Yrs</u>    |       |        |       |          |       |        |       |        |                 |                      |                |
| 01-JAN-12 To 31-DEC-12 | 50    | 72.86  | 81.12 | 72.56    | 25.24 | 111.80 | 43.99 | 156.67 | 67.53 to 80.21  | 574,395              | 416,762        |
| 01-JAN-13 To 31-DEC-13 | 27    | 64.96  | 65.80 | 62.69    | 13.29 | 104.96 | 36.28 | 105.84 | 60.15 to 70.09  | 595,849              | 373,550        |
| <u>ALL</u>             | 113   | 71.30  | 77.57 | 71.53    | 22.75 | 108.44 | 36.28 | 156.67 | 67.53 to 74.79  | 609,160              | 435,736        |

**AREA (MARKET)**

| RANGE      | COUNT | MEDIAN | MEAN  | WGT.MEAN | COD   | PRD    | MIN   | MAX    | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| 7000       | 8     | 71.78  | 76.52 | 71.06    | 18.60 | 107.68 | 54.34 | 113.68 | 54.34 to 113.68 | 689,716              | 490,126        |
| 8000       | 105   | 71.30  | 77.65 | 71.57    | 23.06 | 108.50 | 36.28 | 156.67 | 67.41 to 75.52  | 603,022              | 431,592        |
| <u>ALL</u> | 113   | 71.30  | 77.57 | 71.53    | 22.75 | 108.44 | 36.28 | 156.67 | 67.53 to 74.79  | 609,160              | 435,736        |

**66 Otoe**  
**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 : 113  
 Total Sales Price : 68,868,233  
 Total Adj. Sales Price : 68,835,043  
 Total Assessed Value : 49,238,169  
 Avg. Adj. Sales Price : 609,160  
 Avg. Assessed Value : 435,736

MEDIAN : 71  
 WGT. MEAN : 72  
 MEAN : 78  
 COD : 22.75  
 PRD : 108.44

COV : 30.08  
 STD : 23.33  
 Avg. Abs. Dev : 16.22  
 MAX Sales Ratio : 156.67  
 MIN Sales Ratio : 36.28

95% Median C.I. : 67.53 to 74.79  
 95% Wgt. Mean C.I. : 67.97 to 75.09  
 95% Mean C.I. : 73.27 to 81.87

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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 |
|------------------------|------------|--------------|--------------|--------------|--------------|---------------|--------------|---------------|-----------------------|----------------------|----------------|
| <b>_____Dry_____</b>   |            |              |              |              |              |               |              |               |                       |                      |                |
| County                 | 29         | 75.52        | 80.73        | 73.30        | 22.11        | 110.14        | 46.96        | 156.67        | 69.73 to 88.77        | 561,078              | 411,242        |
| 7000                   | 1          | 113.68       | 113.68       | 113.68       | 00.00        | 100.00        | 113.68       | 113.68        | N/A                   | 119,730              | 136,110        |
| 8000                   | 28         | 75.43        | 79.55        | 73.00        | 21.12        | 108.97        | 46.96        | 156.67        | 69.73 to 88.37        | 576,840              | 421,068        |
| <b>_____Grass_____</b> |            |              |              |              |              |               |              |               |                       |                      |                |
| County                 | 4          | 76.65        | 80.50        | 69.62        | 32.80        | 115.63        | 43.99        | 124.70        | N/A                   | 250,950              | 174,715        |
| 8000                   | 4          | 76.65        | 80.50        | 69.62        | 32.80        | 115.63        | 43.99        | 124.70        | N/A                   | 250,950              | 174,715        |
| <b>_____ALL_____</b>   | <b>113</b> | <b>71.30</b> | <b>77.57</b> | <b>71.53</b> | <b>22.75</b> | <b>108.44</b> | <b>36.28</b> | <b>156.67</b> | <b>67.53 to 74.79</b> | <b>609,160</b>       | <b>435,736</b> |

**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 |
|------------------------|------------|--------------|--------------|--------------|--------------|---------------|--------------|---------------|-----------------------|----------------------|----------------|
| <b>_____Dry_____</b>   |            |              |              |              |              |               |              |               |                       |                      |                |
| County                 | 78         | 71.59        | 77.96        | 71.45        | 22.78        | 109.11        | 36.28        | 156.67        | 67.41 to 75.92        | 651,459              | 465,473        |
| 7000                   | 6          | 74.64        | 82.52        | 76.02        | 16.71        | 108.55        | 66.58        | 113.68        | 66.58 to 113.68       | 664,955              | 505,498        |
| 8000                   | 72         | 70.86        | 77.58        | 71.06        | 23.34        | 109.18        | 36.28        | 156.67        | 66.62 to 75.92        | 650,334              | 462,138        |
| <b>_____Grass_____</b> |            |              |              |              |              |               |              |               |                       |                      |                |
| County                 | 6          | 73.70        | 75.95        | 70.54        | 28.98        | 107.67        | 43.99        | 124.70        | 43.99 to 124.70       | 213,307              | 150,457        |
| 8000                   | 6          | 73.70        | 75.95        | 70.54        | 28.98        | 107.67        | 43.99        | 124.70        | 43.99 to 124.70       | 213,307              | 150,457        |
| <b>_____ALL_____</b>   | <b>113</b> | <b>71.30</b> | <b>77.57</b> | <b>71.53</b> | <b>22.75</b> | <b>108.44</b> | <b>36.28</b> | <b>156.67</b> | <b>67.53 to 74.79</b> | <b>609,160</b>       | <b>435,736</b> |



|  |                         |                              |                          |                                   |
|--|-------------------------|------------------------------|--------------------------|-----------------------------------|
| <b>Total Real Property</b><br>Sum Lines 17, 25, & 30 | <b>Records : 11,517</b> | <b>Value : 2,145,670,950</b> | <b>Growth 13,248,675</b> | <b>Sum Lines 17, 25, &amp; 41</b> |
|--|-------------------------|------------------------------|--------------------------|-----------------------------------|

Schedule I : Non-Agricultural Records

|                                 | Urban   |             | SubUrban |            | Rural   |             | Total   |             | Growth     |
|---------------------------------|---------|-------------|----------|------------|---------|-------------|---------|-------------|------------|
|                                 | Records | Value       | Records  | Value      | Records | Value       | Records | Value       |            |
| <b>01. Res UnImp Land</b>       | 763     | 4,126,800   | 51       | 1,453,270  | 197     | 7,228,210   | 1,011   | 12,808,280  |            |
| <b>02. Res Improve Land</b>     | 4,192   | 32,293,070  | 252      | 9,937,090  | 1,151   | 50,754,390  | 5,595   | 92,984,550  |            |
| <b>03. Res Improvements</b>     | 4,347   | 325,416,920 | 253      | 33,767,740 | 1,155   | 168,296,320 | 5,755   | 527,480,980 |            |
| <b>04. Res Total</b>            | 5,110   | 361,836,790 | 304      | 45,158,100 | 1,352   | 226,278,920 | 6,766   | 633,273,810 | 7,195,365  |
| <b>% of Res Total</b>           | 75.52   | 57.14       | 4.49     | 7.13       | 19.98   | 35.73       | 58.75   | 29.51       | 54.31      |
| <b>05. Com UnImp Land</b>       | 159     | 2,399,240   | 15       | 394,480    | 11      | 214,700     | 185     | 3,008,420   |            |
| <b>06. Com Improve Land</b>     | 550     | 12,117,570  | 40       | 2,644,210  | 25      | 1,890,540   | 615     | 16,652,320  |            |
| <b>07. Com Improvements</b>     | 563     | 85,286,670  | 40       | 13,397,360 | 26      | 8,940,800   | 629     | 107,624,830 |            |
| <b>08. Com Total</b>            | 722     | 99,803,480  | 55       | 16,436,050 | 37      | 11,046,040  | 814     | 127,285,570 | 4,646,730  |
| <b>% of Com Total</b>           | 88.70   | 78.41       | 6.76     | 12.91      | 4.55    | 8.68        | 7.07    | 5.93        | 35.07      |
| <b>09. Ind UnImp Land</b>       | 1       | 25,630      | 0        | 0          | 0       | 0           | 1       | 25,630      |            |
| <b>10. Ind Improve Land</b>     | 8       | 302,450     | 7        | 604,390    | 0       | 0           | 15      | 906,840     |            |
| <b>11. Ind Improvements</b>     | 8       | 8,084,190   | 7        | 8,684,870  | 0       | 0           | 15      | 16,769,060  |            |
| <b>12. Ind Total</b>            | 9       | 8,412,270   | 7        | 9,289,260  | 0       | 0           | 16      | 17,701,530  | 0          |
| <b>% of Ind Total</b>           | 56.25   | 47.52       | 43.75    | 52.48      | 0.00    | 0.00        | 0.14    | 0.82        | 0.00       |
| <b>13. Rec UnImp Land</b>       | 0       | 0           | 5        | 321,170    | 52      | 7,082,920   | 57      | 7,404,090   |            |
| <b>14. Rec Improve Land</b>     | 0       | 0           | 1        | 299,820    | 37      | 9,398,290   | 38      | 9,698,110   |            |
| <b>15. Rec Improvements</b>     | 0       | 0           | 2        | 60,890     | 49      | 4,631,360   | 51      | 4,692,250   |            |
| <b>16. Rec Total</b>            | 0       | 0           | 7        | 681,880    | 101     | 21,112,570  | 108     | 21,794,450  | 678,490    |
| <b>% of Rec Total</b>           | 0.00    | 0.00        | 6.48     | 3.13       | 93.52   | 96.87       | 0.94    | 1.02        | 5.12       |
| <b>Res &amp; Rec Total</b>      | 5,110   | 361,836,790 | 311      | 45,839,980 | 1,453   | 247,391,490 | 6,874   | 655,068,260 | 7,873,855  |
| <b>% of Res &amp; Rec Total</b> | 74.34   | 55.24       | 4.52     | 7.00       | 21.14   | 37.77       | 59.69   | 30.53       | 59.43      |
| <b>Com &amp; Ind Total</b>      | 731     | 108,215,750 | 62       | 25,725,310 | 37      | 11,046,040  | 830     | 144,987,100 | 4,646,730  |
| <b>% of Com &amp; Ind Total</b> | 88.07   | 74.64       | 7.47     | 17.74      | 4.46    | 7.62        | 7.21    | 6.76        | 35.07      |
| <b>17. Taxable Total</b>        | 5,841   | 470,052,540 | 373      | 71,565,290 | 1,490   | 258,437,530 | 7,704   | 800,055,360 | 12,520,585 |
| <b>% of Taxable Total</b>       | 75.82   | 58.75       | 4.84     | 8.95       | 19.34   | 32.30       | 66.89   | 37.29       | 94.50      |

Schedule II : Tax Increment Financing (TIF)

|                  | Urban   |            |              | SubUrban |            |              |
|------------------|---------|------------|--------------|----------|------------|--------------|
|                  | Records | Value Base | Value Excess | Records  | Value Base | Value Excess |
| 18. Residential  | 0       | 0          | 0            | 0        | 0          | 0            |
| 19. Commercial   | 4       | 616,360    | 2,583,470    | 0        | 0          | 0            |
| 20. Industrial   | 0       | 0          | 0            | 0        | 0          | 0            |
| 21. Other        | 0       | 0          | 0            | 0        | 0          | 0            |
|                  | Rural   |            |              | Total    |            |              |
|                  | Records | Value Base | Value Excess | Records  | Value Base | Value Excess |
| 18. Residential  | 0       | 0          | 0            | 0        | 0          | 0            |
| 19. Commercial   | 0       | 0          | 0            | 4        | 616,360    | 2,583,470    |
| 20. Industrial   | 0       | 0          | 0            | 0        | 0          | 0            |
| 21. Other        | 0       | 0          | 0            | 0        | 0          | 0            |
| 22. Total Sch II |         |            |              | 4        | 616,360    | 2,583,470    |

Schedule III : Mineral Interest Records

| Mineral Interest  | Records | Urban Value | Records | SubUrban Value | Records | Rural Value | Records | Total Value | Growth |
|-------------------|---------|-------------|---------|----------------|---------|-------------|---------|-------------|--------|
| 23. Producing     | 0       | 0           | 0       | 0              | 0       | 0           | 0       | 0           | 0      |
| 24. Non-Producing | 0       | 0           | 0       | 0              | 1       | 11,060      | 1       | 11,060      | 0      |
| 25. Total         | 0       | 0           | 0       | 0              | 1       | 11,060      | 1       | 11,060      | 0      |

Schedule IV : Exempt Records : Non-Agricultural

|            | Urban Records | SubUrban Records | Rural Records | Total Records |
|------------|---------------|------------------|---------------|---------------|
| 26. Exempt | 600           | 93               | 338           | 1,031         |

Schedule V : Agricultural Records

|                      | Urban   |         | SubUrban |            | Rural   |             | Total   |               |
|----------------------|---------|---------|----------|------------|---------|-------------|---------|---------------|
|                      | Records | Value   | Records  | Value      | Records | Value       | Records | Value         |
| 27. Ag-Vacant Land   | 3       | 160,230 | 316      | 86,628,200 | 2,263   | 716,996,410 | 2,582   | 803,784,840   |
| 28. Ag-Improved Land | 0       | 0       | 134      | 48,552,220 | 1,049   | 419,821,050 | 1,183   | 468,373,270   |
| 29. Ag Improvements  | 0       | 0       | 134      | 7,219,120  | 1,096   | 66,227,300  | 1,230   | 73,446,420    |
| 30. Ag Total         |         |         |          |            |         |             | 3,812   | 1,345,604,530 |

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            | 1.00             | 12,000            |                |
| 32. HomeSite Improv Land  | 0       | 0.00     | 0          | 64           | 64.00            | 780,000           |                |
| 33. HomeSite Improvements | 0       | 0.00     | 0          | 64           | 63.00            | 5,000,210         |                |
| 34. HomeSite Total        |         |          |            |              |                  |                   |                |
| 35. FarmSite UnImp Land   | 0       | 0.00     | 0          | 24           | 130.94           | 244,880           |                |
| 36. FarmSite Improv Land  | 0       | 0.00     | 0          | 123          | 307.66           | 520,800           |                |
| 37. FarmSite Improvements | 0       | 0.00     | 0          | 132          | 0.00             | 2,218,910         |                |
| 38. FarmSite Total        |         |          |            |              |                  |                   |                |
| 39. Road & Ditches        | 0       | 0.00     | 0          | 0            | 630.13           | 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   | 3       | 8.45     | 34,950     | 4            | 9.45             | 46,950            |                |
| 32. HomeSite Improv Land  | 610     | 616.00   | 7,476,000  | 674          | 680.00           | 8,256,000         |                |
| 33. HomeSite Improvements | 618     | 591.00   | 47,339,950 | 682          | 654.00           | 52,340,160        | 728,090        |
| 34. HomeSite Total        |         |          |            | <b>686</b>   | <b>689.45</b>    | <b>60,643,110</b> |                |
| 35. FarmSite UnImp Land   | 217     | 2,453.33 | 2,506,050  | 241          | 2,584.27         | 2,750,930         |                |
| 36. FarmSite Improv Land  | 980     | 2,695.97 | 3,587,700  | 1,103        | 3,003.63         | 4,108,500         |                |
| 37. FarmSite Improvements | 1,064   | 0.00     | 18,887,350 | 1,196        | 0.00             | 21,106,260        | 0              |
| 38. FarmSite Total        |         |          |            | <b>1,437</b> | <b>5,587.90</b>  | <b>27,965,690</b> |                |
| 39. Road & Ditches        | 0       | 6,789.23 | 0          | 0            | 7,419.36         | 0                 |                |
| 40. Other- Non Ag Use     | 0       | 0.00     | 0          | 0            | 0.00             | 0                 |                |
| 41. Total Section VI      |         |          |            | <b>2,123</b> | <b>13,696.71</b> | <b>88,608,800</b> | <b>728,090</b> |

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 | 2       | 77.00 | 108,890 | 2        | 77.00 | 108,890 |

Schedule VIII : Agricultural Records : Special Value

|                         | Urban   |            |             | SubUrban |            |             |
|-------------------------|---------|------------|-------------|----------|------------|-------------|
|                         | Records | Acres      | Value       | Records  | Acres      | Value       |
| 43. Special Value       | 0       | 0.00       | 0           | 286      | 25,500.94  | 90,986,460  |
| 44. Recapture Value N/A | 0       | 0.00       | 0           | 286      | 25,500.94  | 90,986,460  |
|                         | Rural   |            |             | Total    |            |             |
|                         | Records | Acres      | Value       | Records  | Acres      | Value       |
| 43. Special Value       | 2,288   | 231,422.32 | 818,382,710 | 2,574    | 256,923.26 | 909,369,170 |
| 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 7000

| Irrigated                    | Acres            | % of Acres*    | Value              | % of Value*    | Average Assessed Value* |
|------------------------------|------------------|----------------|--------------------|----------------|-------------------------|
| 45. 1A1                      | 32.54            | 4.25%          | 159,450            | 4.77%          | 4,900.12                |
| 46. 1A                       | 115.72           | 15.11%         | 567,050            | 16.96%         | 4,900.19                |
| 47. 2A1                      | 63.67            | 8.31%          | 286,540            | 8.57%          | 4,500.39                |
| 48. 2A                       | 191.15           | 24.95%         | 821,960            | 24.59%         | 4,300.08                |
| 49. 3A1                      | 201.41           | 26.29%         | 845,920            | 25.30%         | 4,199.99                |
| 50. 3A                       | 0.00             | 0.00%          | 0                  | 0.00%          | 0.00                    |
| 51. 4A1                      | 138.49           | 18.08%         | 567,800            | 16.98%         | 4,099.94                |
| 52. 4A                       | 23.04            | 3.01%          | 94,470             | 2.83%          | 4,100.26                |
| <b>53. Total</b>             | <b>766.02</b>    | <b>100.00%</b> | <b>3,343,190</b>   | <b>100.00%</b> | <b>4,364.36</b>         |
| <b>Dry</b>                   |                  |                |                    |                |                         |
| 54. 1D1                      | 252.66           | 0.82%          | 1,035,890          | 0.89%          | 4,099.94                |
| 55. 1D                       | 2,039.84         | 6.60%          | 8,363,450          | 7.16%          | 4,100.05                |
| 56. 2D1                      | 1,694.76         | 5.48%          | 6,779,040          | 5.80%          | 4,000.00                |
| 57. 2D                       | 9,175.53         | 29.69%         | 36,702,120         | 31.41%         | 4,000.00                |
| 58. 3D1                      | 9,601.86         | 31.07%         | 35,526,990         | 30.40%         | 3,700.01                |
| 59. 3D                       | 0.00             | 0.00%          | 0                  | 0.00%          | 0.00                    |
| 60. 4D1                      | 8,024.26         | 25.96%         | 28,086,340         | 24.04%         | 3,500.18                |
| 61. 4D                       | 116.54           | 0.38%          | 361,320            | 0.31%          | 3,100.39                |
| <b>62. Total</b>             | <b>30,905.45</b> | <b>100.00%</b> | <b>116,855,150</b> | <b>100.00%</b> | <b>3,781.05</b>         |
| <b>Grass</b>                 |                  |                |                    |                |                         |
| 63. 1G1                      | 22.68            | 0.23%          | 42,110             | 0.28%          | 1,856.70                |
| 64. 1G                       | 741.53           | 7.62%          | 1,320,550          | 8.84%          | 1,780.85                |
| 65. 2G1                      | 2,271.47         | 23.35%         | 3,417,660          | 22.87%         | 1,504.60                |
| 66. 2G                       | 1,893.55         | 19.47%         | 3,534,450          | 23.65%         | 1,866.57                |
| 67. 3G1                      | 1,075.07         | 11.05%         | 1,943,490          | 13.01%         | 1,807.78                |
| 68. 3G                       | 0.00             | 0.00%          | 0                  | 0.00%          | 0.00                    |
| 69. 4G1                      | 3,015.05         | 31.00%         | 3,922,970          | 26.25%         | 1,301.13                |
| 70. 4G                       | 707.03           | 7.27%          | 761,460            | 5.10%          | 1,076.98                |
| <b>71. Total</b>             | <b>9,726.38</b>  | <b>100.00%</b> | <b>14,942,690</b>  | <b>100.00%</b> | <b>1,536.31</b>         |
| <b>Irrigated Total</b>       |                  |                |                    |                |                         |
| <b>Irrigated Total</b>       | <b>766.02</b>    | <b>1.84%</b>   | <b>3,343,190</b>   | <b>2.47%</b>   | <b>4,364.36</b>         |
| <b>Dry Total</b>             |                  |                |                    |                |                         |
| <b>Dry Total</b>             | <b>30,905.45</b> | <b>74.08%</b>  | <b>116,855,150</b> | <b>86.45%</b>  | <b>3,781.05</b>         |
| <b>Grass Total</b>           |                  |                |                    |                |                         |
| <b>Grass Total</b>           | <b>9,726.38</b>  | <b>23.31%</b>  | <b>14,942,690</b>  | <b>11.05%</b>  | <b>1,536.31</b>         |
| 72. Waste                    | 320.96           | 0.77%          | 32,100             | 0.02%          | 100.01                  |
| 73. Other                    | 0.00             | 0.00%          | 0                  | 0.00%          | 0.00                    |
| 74. Exempt                   | 0.29             | 0.00%          | 0                  | 0.00%          | 0.00                    |
| <b>75. Market Area Total</b> | <b>41,718.81</b> | <b>100.00%</b> | <b>135,173,130</b> | <b>100.00%</b> | <b>3,240.10</b>         |

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 8000

| Irrigated                    | Acres             | % of Acres*    | Value                | % of Value*    | Average Assessed Value* |
|------------------------------|-------------------|----------------|----------------------|----------------|-------------------------|
| 45. 1A1                      | 110.33            | 2.41%          | 617,860              | 2.59%          | 5,600.11                |
| 46. 1A                       | 597.69            | 13.06%         | 3,347,070            | 14.05%         | 5,600.01                |
| 47. 2A1                      | 817.50            | 17.86%         | 4,496,390            | 18.88%         | 5,500.17                |
| 48. 2A                       | 1,050.37          | 22.95%         | 5,777,150            | 24.25%         | 5,500.11                |
| 49. 3A1                      | 1,156.40          | 25.26%         | 5,782,000            | 24.27%         | 5,000.00                |
| 50. 3A                       | 311.01            | 6.79%          | 1,555,050            | 6.53%          | 5,000.00                |
| 51. 4A1                      | 485.90            | 10.61%         | 2,040,780            | 8.57%          | 4,200.00                |
| 52. 4A                       | 48.47             | 1.06%          | 203,570              | 0.85%          | 4,199.92                |
| <b>53. Total</b>             | <b>4,577.67</b>   | <b>100.00%</b> | <b>23,819,870</b>    | <b>100.00%</b> | <b>5,203.49</b>         |
| <b>Dry</b>                   |                   |                |                      |                |                         |
| 54. 1D1                      | 2,590.57          | 1.06%          | 11,916,700           | 1.19%          | 4,600.03                |
| 55. 1D                       | 32,084.04         | 13.18%         | 147,586,650          | 14.76%         | 4,600.00                |
| 56. 2D1                      | 23,103.13         | 9.49%          | 100,499,500          | 10.05%         | 4,350.04                |
| 57. 2D                       | 66,089.39         | 27.15%         | 277,570,500          | 27.76%         | 4,199.93                |
| 58. 3D1                      | 47,714.53         | 19.60%         | 198,015,740          | 19.80%         | 4,150.01                |
| 59. 3D                       | 34,648.98         | 14.23%         | 135,131,450          | 13.51%         | 3,900.01                |
| 60. 4D1                      | 35,201.24         | 14.46%         | 123,212,250          | 12.32%         | 3,500.22                |
| 61. 4D                       | 2,004.80          | 0.82%          | 6,014,400            | 0.60%          | 3,000.00                |
| <b>62. Total</b>             | <b>243,436.68</b> | <b>100.00%</b> | <b>999,947,190</b>   | <b>100.00%</b> | <b>4,107.63</b>         |
| <b>Grass</b>                 |                   |                |                      |                |                         |
| 63. 1G1                      | 179.20            | 0.31%          | 309,650              | 0.32%          | 1,727.96                |
| 64. 1G                       | 4,136.27          | 7.20%          | 8,086,610            | 8.27%          | 1,955.05                |
| 65. 2G1                      | 13,811.27         | 24.04%         | 23,724,690           | 24.25%         | 1,717.78                |
| 66. 2G                       | 8,929.58          | 15.55%         | 17,800,870           | 18.20%         | 1,993.47                |
| 67. 3G1                      | 4,757.68          | 8.28%          | 8,815,170            | 9.01%          | 1,852.83                |
| 68. 3G                       | 3,237.87          | 5.64%          | 5,655,920            | 5.78%          | 1,746.80                |
| 69. 4G1                      | 14,451.30         | 25.16%         | 23,822,250           | 24.35%         | 1,648.45                |
| 70. 4G                       | 7,936.69          | 13.82%         | 9,617,130            | 9.83%          | 1,211.73                |
| <b>71. Total</b>             | <b>57,439.86</b>  | <b>100.00%</b> | <b>97,832,290</b>    | <b>100.00%</b> | <b>1,703.21</b>         |
| <b>Irrigated Total</b>       |                   |                |                      |                |                         |
| <b>Irrigated Total</b>       | <b>4,577.67</b>   | <b>1.49%</b>   | <b>23,819,870</b>    | <b>2.12%</b>   | <b>5,203.49</b>         |
| <b>Dry Total</b>             |                   |                |                      |                |                         |
| <b>Dry Total</b>             | <b>243,436.68</b> | <b>79.12%</b>  | <b>999,947,190</b>   | <b>89.14%</b>  | <b>4,107.63</b>         |
| <b>Grass Total</b>           |                   |                |                      |                |                         |
| <b>Grass Total</b>           | <b>57,439.86</b>  | <b>18.67%</b>  | <b>97,832,290</b>    | <b>8.72%</b>   | <b>1,703.21</b>         |
| 72. Waste                    | 2,221.62          | 0.72%          | 223,190              | 0.02%          | 100.46                  |
| 73. Other                    | 0.59              | 0.00%          | 60                   | 0.00%          | 101.69                  |
| 74. Exempt                   | 173.85            | 0.06%          | 0                    | 0.00%          | 0.00                    |
| <b>75. Market Area Total</b> | <b>307,676.42</b> | <b>100.00%</b> | <b>1,121,822,600</b> | <b>100.00%</b> | <b>3,646.11</b>         |

Schedule X : Agricultural Records :Ag Land Total

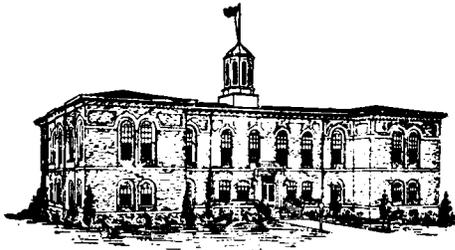
|                      | Urban        |                | SubUrban         |                    | Rural             |                      | Total             |                      |
|----------------------|--------------|----------------|------------------|--------------------|-------------------|----------------------|-------------------|----------------------|
|                      | Acres        | Value          | Acres            | Value              | Acres             | Value                | Acres             | Value                |
| <b>76. Irrigated</b> | 0.00         | 0              | 592.84           | 2,970,000          | 4,750.85          | 24,193,060           | 5,343.69          | 27,163,060           |
| <b>77. Dry Land</b>  | 38.91        | 160,230        | 29,391.93        | 120,093,670        | 244,911.29        | 996,548,440          | 274,342.13        | 1,116,802,340        |
| <b>78. Grass</b>     | 0.00         | 0              | 6,553.14         | 10,503,110         | 60,613.10         | 102,271,870          | 67,166.24         | 112,774,980          |
| <b>79. Waste</b>     | 0.00         | 0              | 558.47           | 55,900             | 1,984.11          | 199,390              | 2,542.58          | 255,290              |
| <b>80. Other</b>     | 0.00         | 0              | 0.59             | 60                 | 0.00              | 0                    | 0.59              | 60                   |
| <b>81. Exempt</b>    | 30.00        | 0              | 70.59            | 0                  | 73.55             | 0                    | 174.14            | 0                    |
| <b>82. Total</b>     | <b>38.91</b> | <b>160,230</b> | <b>37,096.97</b> | <b>133,622,740</b> | <b>312,259.35</b> | <b>1,123,212,760</b> | <b>349,395.23</b> | <b>1,256,995,730</b> |

|                  | Acres             | % of Acres*    | Value                | % of Value*    | Average Assessed Value* |
|------------------|-------------------|----------------|----------------------|----------------|-------------------------|
| <b>Irrigated</b> | 5,343.69          | 1.53%          | 27,163,060           | 2.16%          | 5,083.20                |
| <b>Dry Land</b>  | 274,342.13        | 78.52%         | 1,116,802,340        | 88.85%         | 4,070.84                |
| <b>Grass</b>     | 67,166.24         | 19.22%         | 112,774,980          | 8.97%          | 1,679.04                |
| <b>Waste</b>     | 2,542.58          | 0.73%          | 255,290              | 0.02%          | 100.41                  |
| <b>Other</b>     | 0.59              | 0.00%          | 60                   | 0.00%          | 101.69                  |
| <b>Exempt</b>    | 174.14            | 0.05%          | 0                    | 0.00%          | 0.00                    |
| <b>Total</b>     | <b>349,395.23</b> | <b>100.00%</b> | <b>1,256,995,730</b> | <b>100.00%</b> | <b>3,597.63</b>         |

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

66 Otoe

|   | 2014 CTL<br>County Total | 2015 Form 45<br>County Total | Value Difference<br>(2015 form 45 - 2014 CTL) | Percent<br>Change | 2015 Growth<br>(New Construction Value) | Percent Change<br>excl. Growth |
|---|--------------------------|------------------------------|---|-------------------|---|--------------------------------|
| 01. Residential   | 607,604,330              | 633,273,810                  | 25,669,480                                    | 4.22%             | 7,195,365                               | 3.04%                          |
| 02. Recreational  | 17,817,770               | 21,794,450                   | 3,976,680                                     | 22.32%            | 678,490                                 | 18.51%                         |
| 03. Ag-Homesite Land, Ag-Res Dwelling                             | 59,433,190               | 60,643,110                   | 1,209,920                                     | 2.04%             | 728,090                                 | 0.81%                          |
| <b>04. Total Residential (sum lines 1-3)</b>                      | <b>684,855,290</b>       | <b>715,711,370</b>           | <b>30,856,080</b>                             | <b>4.51%</b>      | <b>8,601,945</b>                        | <b>3.25%</b>                   |
| 05. Commercial  | 119,850,100              | 127,285,570                  | 7,435,470                                     | 6.20%             | 4,646,730                               | 2.33%                          |
| 06. Industrial  | 17,635,270               | 17,701,530                   | 66,260  | 0.38%             | 0                                       | 0.38%                          |
| 07. Ag-Farmsite Land, Outbuildings                                | 27,202,780               | 27,965,690                   | 762,910                                       | 2.80%             | 0                                       | 2.80%                          |
| 08. Minerals  | 0                        | 11,060                       | 11,060  |                   | 0                                       |                                |
| <b>09. Total Commercial (sum lines 5-8)</b>                       | <b>164,688,150</b>       | <b>172,963,850</b>           | <b>8,275,700</b>                              | <b>5.03%</b>      | <b>4,646,730</b>                        | <b>2.20%</b>                   |
| <b>10. Total Non-Agland Real Property</b>                         | <b>849,543,440</b>       | <b>888,675,220</b>           | <b>39,131,780</b>                             | <b>4.61%</b>      | <b>13,248,675</b>                       | <b>3.05%</b>                   |
| 11. Irrigated   | 17,805,250               | 27,163,060                   | 9,357,810                                     | 52.56%            |   |                                |
| 12. Dryland   | 939,433,210              | 1,116,802,340                | 177,369,130                                   | 18.88%            |   |                                |
| 13. Grassland   | 105,261,260              | 112,774,980                  | 7,513,720                                     | 7.14%             |   |                                |
| 14. Wasteland   | 273,950                  | 255,290                      | -18,660                                       | -6.81%            |   |                                |
| 15. Other Agland  | 0                        | 60                           | 60  |                   |   |                                |
| <b>16. Total Agricultural Land</b>                                | <b>1,062,773,670</b>     | <b>1,256,995,730</b>         | <b>194,222,060</b>                            | <b>18.28%</b>     |   |                                |
| <b>17. Total Value of all Real Property</b><br>(Locally Assessed) | <b>1,912,317,110</b>     | <b>2,145,670,950</b>         | <b>233,353,840</b>                            | <b>12.20%</b>     | <b>13,248,675</b>                       | <b>11.51%</b>                  |



Therese E. Gruber  
Assessor

Christina M. Smallfoot  
Deputy Assessor

## Office of Otoe County Assessor

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### *\* Three Year Plan \** 2015-2017

|                                    | <u># of Parcels</u> |
|------------------------------------|---------------------|
| <b>Residential</b>                 | 6769                |
| <b>Commercial &amp; Industrial</b> | 829                 |
| <b>Agriculture</b>                 | 3818                |
| <b>Recreational</b>                | 96                  |
| <b>Exempt</b>                      | 1033                |

**Property Review:** For assessment year 2014, an estimated 1067 building permits and/or information statements were filed for new property construction/additions or improvements in Otoe County. My office also reviewed 3500+ parcels to comply with the state mandated six year review cycle.

#### **Assessment Action Planned for Assessment Year 2015:**

Residential – Review Woodland Hills and Timberlake subdivisions. Begin reviewing rural residential properties (1/3). Update property record cards to reflect any changes. Adjust value to reflect market. Review all residential sales.

Commercial – Review all sale parcels. Update property record cards to reflect any changes. Adjust values as needed.

Agricultural – Review all ag sales. Begin land use and improvement review of improved agland parcels (1/2). Adjust information to reflect current use. Adjust value to reflect agricultural market after sales studies are completed.

#### **Assessment Action Planned for Assessment Year 2016:**

Residential – Continue reviewing rural residential properties (1/3). Update property record cards to reflect any changes. Adjust value to reflect market. Review all residential sales.

Commercial – Review all sale parcels. Update property record cards to reflect any changes. Begin review of commercial parcels (1/3). Adjust values as needed.

Agricultural – Review all ag sales. Continue land use and improvement review of improved agland parcels (1/2). Adjust information to reflect current use. Adjust value to reflect agricultural market after sales studies are completed.

Recreational – Review recreational parcels. (1/2)

**Assessment Action Planned for Assessment Year 2017:**

Residential – Finish review of rural residential parcels. Update property record cards to reflect any changes. Adjust value to reflect market. Review all residential sales.

Commercial – Review all sale parcels. Update property record cards to reflect any changes. Continue review of commercial parcels (1/3). Adjust values as needed.

Agricultural – Review all ag sales. Begin review of unimproved agricultural parcels (1/2). Conduct land use review of improved agricultural parcels. Update property record card to reflect any changes. Adjust value to reflect agricultural market after sales studies are completed.

Recreational – Review recreational parcels. (1/2)

**Current Resources**

The Otoe County Assessor’s Office has six full-time and one part-time staff (temporary). That includes the Assessor, Deputy Assessor, Administrative Assistant, 2 Appraisal Assistants, GIS Specialist and 1 lister (temp). I have a total of \$210,760 (13-14 figures) in the budget for staff salaries and \$2,300 for training.

The cadastral maps are current in my office and are continuously maintained by the staff. We update our GIS system on a daily basis with new subdivisions, splits and surveys. The GIS specialist verifies and corrects information by using the cadastrals, Terrascan, the GIS system, and physical reviews. The GIS and current sales information is available to the public online.

Physical and electronic property record cards are maintained for all real property parcels in Otoe County. My administrative assistant does an annual inventory on all the physical cards to match the electronic file.

Otoe County continues to physically review 100% of all qualified sales in each class of property. We make an attempt to briefly interview either a buyer, seller, or real estate agent involved with the sale. We also conduct interviews on any questionable sales. After inclusion or exclusion from the sales files, we continually review sales in order to determine if a change in qualification occurs.

**Other functions performed by the assessor’s office, but not limited to:**

Annually prepare and file Assessor’s Administrative reports required by law/regulation:

Maintain all records, paper and electronic

File abstract with Department of Revenue Property Assessment Division

## Assessor Survey

Sales information to PAD including rosters & annual Assessed Value Update w/ Abstract  
Certification of Value to Political Subdivisions  
School District Taxable Value Report  
Homestead Exemption Tax Loss Report  
Certificate of Taxes Levied Report  
Report of current values for properties owned by Board of Education Lands & Funds  
Annual Plan of Assessment Report  
521's Filed with Department of Revenue  
Annual Level of Value Certification

**Personal Property:** administer annual filing of approximately 1300 schedules; prepare subsequent notices for a change in value, incomplete filings, failure to file and/or penalties applied, as required. Review and implement Beginning Farmer Exemptions Form #1027.

**Permissive Exemptions:** administer annual filings of approximately 200 applications for new or continued exempt properties, review and make recommendations to county board of equalization.

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

**Homestead Exemptions:** administer approximately 700 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance. We also hold workshops in smaller communities outside of the county seat for those who need assistance with their applications.

**Centrally assessed:** Review valuations as certified by PAD, 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. We currently have 4 TIF projects for tax year 2014.

**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.

**County Board of Equalization:** attend county board of equalization meetings for valuation protests – assemble and provide information. Prepare tax list correction documents for county board of equalization approval.

**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 – attend southeast district assessor’s meetings once a month, workshops sponsored by NACO or PAD, and educational classes to obtain required hours for continued education in order to maintain assessor/deputy assessor certification. Have each staff member attend at least one 15 or 30-hour course each year, depending on budget constraints.

**Conclusion:**

I feel that my office is accomplishing a great deal of work both efficiently and accurately. My office will continue to strive to do the absolute best job that can be done.

This concludes my three-year plan of assessment at this time.

Respectfully submitted,

Therese Gruber  
Otoe County Assessor

## 2015 Assessment Survey for Otoe County

### A. Staffing and Funding Information

|            |  |
|------------|--|
| <b>1.</b>  | <b>Deputy(ies) on staff:</b>   |
|            | 1  |
| <b>2.</b>  | <b>Appraiser(s) on staff:</b>  |
|            | 0  |
| <b>3.</b>  | <b>Other full-time employees:</b>  |
|            | 4  |
| <b>4.</b>  | <b>Other part-time employees:</b>  |
|            | 0  |
| <b>5.</b>  | <b>Number of shared employees:</b>   |
|            | 0  |
| <b>6.</b>  | <b>Assessor's requested budget for current fiscal year:</b>                    |
|            | 238,095  |
| <b>7.</b>  |  |
|            |  |
| <b>8.</b>  | <b>Amount of the total assessor's budget set aside for appraisal work:</b>     |
|            | 67,728   |
| <b>9.</b>  |  |
|            |  |
| <b>10.</b> | <b>Part of the assessor's budget that is dedicated to the computer system:</b> |
|            | The computer system is funded out of the county general fund                   |
| <b>11.</b> | <b>Amount of the assessor's budget set aside for education/workshops:</b>      |
|            | 3,700  |
| <b>12.</b> | <b>Other miscellaneous funds:</b>  |
|            | 6,400  |
| <b>13.</b> | <b>Amount of last year's assessor's budget not used:</b>                       |
|            | 0  |

## B. Computer, Automation Information and GIS

|    |  |
|----|--|
| 1. | <b>Administrative software:</b>  |
|    | Terra Scan   |
| 2. | <b>CAMA software:</b>  |
|    | Terra Scan   |
| 3. | <b>Are cadastral maps currently being used?</b>                                    |
|    | Yes  |
| 4. | <b>If so, who maintains the Cadastral Maps?</b>                                    |
|    | Assessor staff   |
| 5. | <b>Does the county have GIS software?</b>  |
|    | Yes  |
| 6. | <b>Is GIS available to the public? If so, what is the web address?</b>             |
|    | Yes, <a href="http://www.otoe.gisworkshop.com">http://www.otoe.gisworkshop.com</a> |
| 7. | <b>Who maintains the GIS software and maps?</b>                                    |
|    | Assessor and staff   |
| 8. | <b>Personal Property software:</b>   |
|    | Terra Scan   |

## C. Zoning Information

|    |   |
|----|---|
| 1. | <b>Does the county have zoning?</b>                 |
|    | Yes   |
| 2. | <b>If so, is the zoning countywide?</b>             |
|    | Yes   |
| 3. | <b>What municipalities in the county are zoned?</b> |
|    | Nebraska City and Syracuse                          |
| 4. | <b>When was zoning implemented?</b>                 |
|    | April 2002  |

### D. Contracted Services

|    |                        |
|----|------------------------|
| 1. |                        |
| 2. | <b>GIS Services:</b>   |
|    | GIS Workshop           |
| 3. | <b>Other services:</b> |
|    | Thomsen Reuters        |

### E. Appraisal /Listing Services

|    |  |
|----|--|
| 1. | <b>Does the county employ outside help for appraisal or listing services?</b>                    |
|    | No   |
| 2. | <b>If so, is the appraisal or listing service performed under contract?</b>                      |
|    | N/A  |
| 3. | <b>What appraisal certifications or qualifications does the County require?</b>                  |
|    | None   |
| 4. | <b>Have the existing contracts been approved by the PTA?</b>                                     |
|    | N/A  |
| 5. | <b>Does the appraisal or listing service providers establish assessed values for the county?</b> |
|    | N/A  |



## 2015 Certification for Otoe County

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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 Otoe County Assessor.

Dated this 7th day of April, 2015.



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

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Ruth A. Sorensen  
Property Tax Administrator



