



2016 REPORTS & OPINIONS

SARPY COUNTY



Pete Ricketts
Governor

STATE OF NEBRASKA
DEPARTMENT OF REVENUE
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April 8, 2016

Commissioner Salmon:

The Property Tax Administrator has compiled the 2016 Reports and Opinions of the Property Tax Administrator for Sarpy County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Sarpy County.

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

For the Tax Commissioner

Sincerely,

A handwritten signature in black ink that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator
402-471-5962

cc: Dan Pitman, Sarpy County Assessor

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Introduction

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

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

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

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

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

Statistical Analysis:

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

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

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

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

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

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

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

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

Analysis of Assessment Practices:

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

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

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

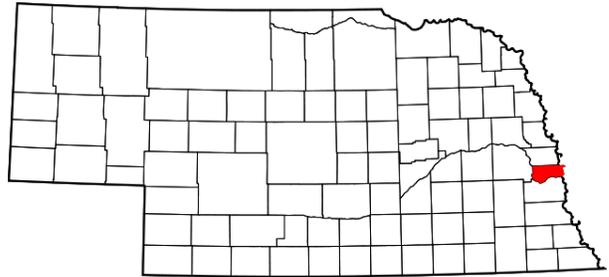
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

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

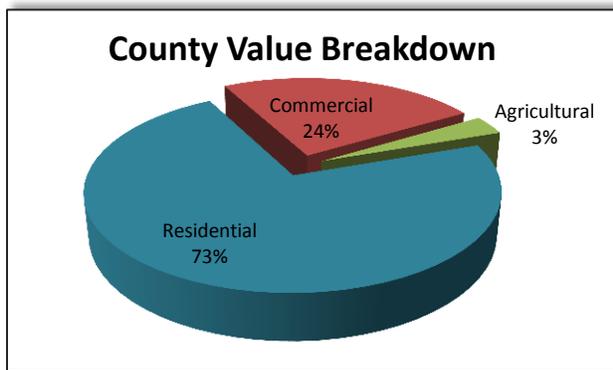
**Further information may be found in Exhibit 94 at <http://www.terc.ne.gov/2016/2016-exhibit-list.shtml>*

County Overview

With a total area of 239 square miles, Sarpy had 172,193 residents, per the Census Bureau Quick Facts for 2014, an 8% population increase over the 2010 US Census. In a review of the past fifty years, Sarpy has seen a steady rise in population of 450% (Nebraska Department of Economic Development). Reports indicated that 70% of county residents were homeowners and 84% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Sarpy are evenly disbursed around the county. Per the latest information available from the U.S. Census Bureau, there were 3,337 employer establishments in Sarpy. County-wide employment was at 87,314 people, a 7% gain relative to the 2010 Census (Nebraska Department of Labor).



While the majority of Sarpy's value comes from sources other than agriculture, an agricultural presence is still felt in the county. Sarpy is included in the Pappio-Missouri River Natural Resources District (NRD). Dry land makes up the majority of the land in the county. When compared against the top crops of the other counties in Nebraska, Sarpy ranks fourth in sod harvested. In value of sales by commodity group, Sarpy ranks third in fruits, tree nuts, and berries as well as nursery, greenhouse, floriculture, and sod (USDA AgCensus).

Sarpy County Quick Facts	
Founded	1805
Namesake	Trading post commander Peter A. Sarpy
Region	Southeast
County Seat	Papillion
Other Communities	Bellevue Chalco Gretna La Vista Offutt AFB Springfield
Most Populated	Bellevue (53,663) +7% over 2010 US Census

Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

2016 Residential Correlation for Sarpy County

Assessment Actions

Within the residential class of Sarpy County (County), the physical inspection of residential properties is broken up among the six years of the inspection and review cycle. For the current assessment year, the county inspected market areas, or neighborhoods, located within each valuation grouping. The models are built on each market area and new assessed values are created annually county-wide. As a result, over 1,500 parcels were inspected in Bellevue, 550 in Gretna, 1,400 in La Vista, 2,100 in Millard, 1,600 in Papillion, 199 in Springfield, and almost 600 parcels in the rural portion of the county. Residential parcels were also reviewed on an as needed basis. Additionally, a sales study and market analysis was conducted to see if further adjustments or studies were warranted. The overall residential class increased in value by 3% and growth accounted for another 3% increase in value.

Description of Analysis

Residential parcels have been stratified into nine valuation groupings. Three valuation groupings, Bellevue, Millard, and Omaha, held 70% of the qualified sales, with each having a nearly identical amount of sales.

Valuation Grouping	Description
1	Bellevue
2	Gretna
3	Millard
4	Omaha
5	Papillion
6	Springfield
7	La Vista
8	Recreational/Lake Area
9	Rural Sarpy

A review of the county's statistical analysis showed 6,425 residential sales, representing all nine of the valuation groupings. The stratification by valuation grouping revealed that all groups had a sufficient number of sales to perform measurement on and all were within the acceptable range.

The qualitative measures and measures of central tendency for the residential class as a whole revealed no outliers. Both the Coefficient of Dispersion (COD) and the Price Related Differential (PRD) were good, possibly do to the re-valuation schedule. Further, the individual valuation groupings also contained no outliers. All were relatively close to the prescribed parameters for each measurement.

The Division initiated an examination of the county's residential market trends. If the market was increasing or decreasing, there would be a fluctuation in qualified sales. The overall number of qualified sales and represented valuation groupings were relatively stable with very little

2016 Residential Correlation for Sarpy County

fluctuation between the two years of the current study period, as evidenced by the study year statistics below:

Study Yrs						
01-OCT-13 To 30-SEP-14	3,021	97.56	98.05	97.67	04.43	100.39
01-OCT-14 To 30-SEP-15	3,404	95.13	95.41	95.18	04.72	100.24

However, the overall trend over the past five years in the county has been one of increased sales. Compared to assessment year 2012, there were 35% more sales in assessment year 2016. Based on these observations, the residential market is determined to be showing solid growth in the county.

Assessment Practice Review

Annually, the Division performs a comprehensive review of the assessment practices in all of the counties. This review is undertaken with the express purpose of determining whether valuation processes have resulted in the uniform and proportionate valuation of real property within the county. Reviewed items may include the county's sales verification and qualification process, timely submission of sales, the valuation groupings of the county, and the county's inspection and review processes.

The county reviews all sales reviewing multiple listing services and realtor websites. The buyer and seller are contacted on sales considered outliers. However, the county does not do a physical sales review inspection, instead relying on the most recent data collected during the six-year inspection cycle. The county provided reasoning for over 95% of the sales that require them and, of those, the reasoning were considered adequate.

The sales review also includes processes to ensure that sales data and assessed value are accurately filed with the Division. Technical issues have impeded the county from timely submitting sales data; the Division, and the county have worked together to improve these processes in the future. In addition to resolving technical issues, improved efficiency and convenience of the sales export process for both the Division and the county continues to be the goal. When programming changes are completed, the expectation will be routine and consistent submissions from the county. In a comparison of real estate transfer statements to the sales in the state sales file following county's latest sales file submission, all sales were found in the sales file and verified.

The county does not use valuation groupings. Instead market areas derived from neighborhoods are used. The valuation models are built on each market area to create assessed values annually. In the review of this process, no evidence was found to warrant any revisions to the method currently utilized in the county.

2016 Residential Correlation for Sarpy County

The county has a six-year plan of inspection and review, which is revised as needed. At the conclusion of each assessment year, the county reviews the statistics from the year prior and determines whether any additional areas need to be reviewed for the next assessment year. The properties are inspected in the following order: new construction, building permits, six year inspection and review cycle, and sales verification. In the review of this process, the county's plan of review is logical.

Equalization and Quality of Assessment

The adjustments made for the year in the county affected all valuation groupings due to the annual re-valuation, but the overall change in residential valuation was slight.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	1,487	96.34	96.90	96.49	05.12	100.42
02	835	96.67	96.51	96.24	04.55	100.28
03	1,374	96.40	96.84	96.59	04.61	100.26
04	369	96.60	97.02	96.75	05.16	100.28
05	1,685	96.37	96.44	96.22	04.39	100.23
06	89	96.29	96.06	95.58	05.05	100.50
07	499	96.23	96.40	96.00	04.53	100.42
08	57	96.09	94.60	93.85	05.85	101.01
09	30	95.40	95.72	96.56	05.62	99.13
<u>ALL</u>	6,425	96.39	96.65	96.32	04.71	100.34

Based on a review of all relevant information, the quality of assessment of the residential class in county has been determined to be in compliance with generally accepted mass appraisal standards.

Level of Value

Based on a review of all available information discussed in this report, the level of value of the residential class of real property in Sarpy County is 96%.

2016 Commercial Correlation for Sarpy County

Assessment Actions

Within the commercial class of Sarpy County (County), the physical inspection of commercial properties is broken up among the six years of the inspection and review cycle. The county inspects commercial parcels by occupancy code. Commercial parcels are also reviewed on an as needed basis and new assessed values are created annually countywide. No occupancy codes were inspected for the current assessment year. Section 42 housing valuation was concentrated on and re-valued based on the recommended cap rate indicated by the statutory group.

A sales study and market analysis was conducted to see if further adjustments or studies were warranted. Based on those analyses, occupancy code 352, Multiple-Residences, was adjusted utilizing a market factor after reviewing all sales and variables. This resulted in a 3% upward market adjustment on complexes under 45 units. Complexes over 45 units, but below 99 units, received an 8% upward market adjustment. Complexes over 100 units received a 55% upward market adjustment. Additionally, occupancy code 412, neighborhood shopping centers, also received an adjustment utilizing a market factor after reviewing all sales and variables. Those that were less than 15 years old and located west of the Kennedy Freeway received a 35% upward adjustment. The overall commercial class residential class increased in value by 4% and growth accounted for another 4% increase in value.

Description of Analysis

Commercial parcels have not been stratified into valuation groupings. Rather, the county groups parcels together by their occupancy code while remaining cognizant of their geographic location within the county.

Valuation Grouping	Description
10	All Commercial Parcels

A review of the county's statistical analysis showed 90 commercial sales. The qualitative measurements and the measures of central tendency were in the acceptable range for the commercial class. No extreme outliers were noted by the Division.

Commercial sales were stratified by occupancy code. Occupancy codes identify the type of business currently occupying the commercial parcel. This stratification was completed to determine whether any sales trends could be identified in the county. Additionally, values are based, in part, on occupancy codes. This measurement was the closest to mirroring the county's analysis as was possible. The stratification showed that 22 occupancy codes were represented in the county's qualified sales for the current assessment year. With 22 sales, occupancy code 352, multiple residences, accounted for nearly 25% of all commercial sales in the county. A review of that occupancy codes show measurements in the acceptable range for the commercial class, as would be expected given the adjustment to that occupancy code for the year.

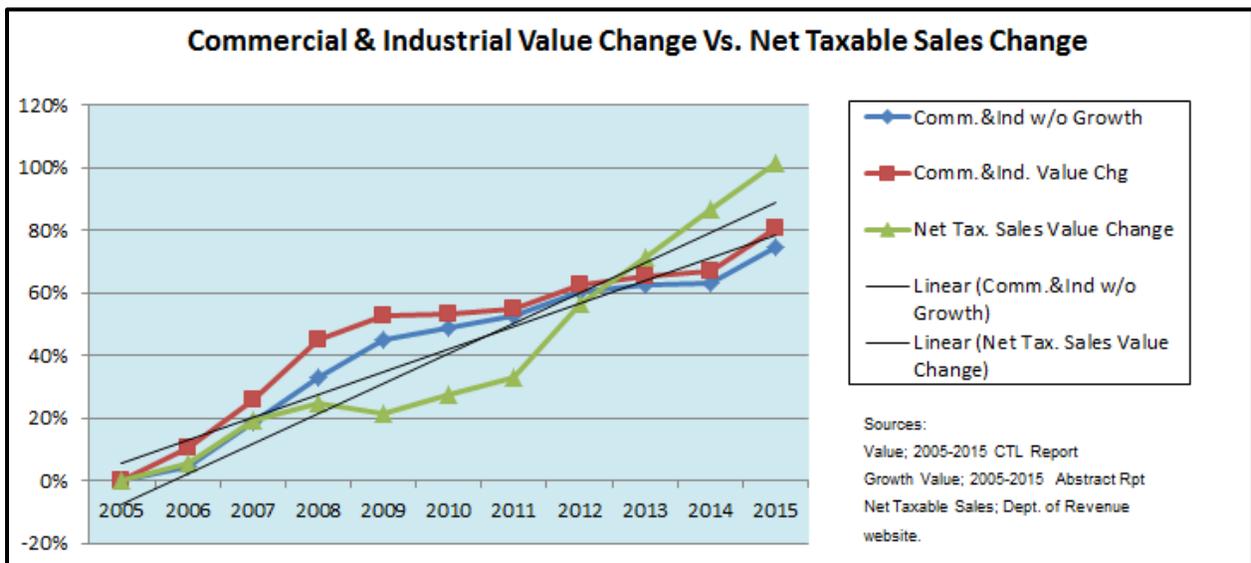
2016 Commercial Correlation for Sarpy County

The Division initiated an examination of the county’s commercial market trends. There were five qualified sales more in assessment year 2016 than in assessment year 2015. Additionally, while there have been increases and decreases over the years, the overall trend observed over the past five years in the county has been one of increased sales. Compared to assessment year 2012, there were six more sales for assessment year 2016.

If the market were increasing or decreasing, in addition to qualified sale fluctuations, the expectation would be a statistical measurement difference between the three years of the study period. As evidenced below, both the number of qualified sales for each year and the statistics support that the commercial market is steadily increasing in the county.

Study Yrs						
01-OCT-12 To 30-SEP-13	24	99.49	98.61	99.90	06.98	98.71
01-OCT-13 To 30-SEP-14	31	96.00	95.84	101.85	08.85	94.10
01-OCT-14 To 30-SEP-15	35	91.80	92.69	90.17	15.75	102.79

Further, an analysis of the change in Net Taxable Sales and Commercial and Industrial Assessed Value also provides insight into market trends, both individually and relative to one another. The data supports that assessed values have a very strong relationship with the general economic trends in the county as they have responded to those trends over time. Not only are the two moving in the same direction, they are very closely aligned. To give further support to the theory that the market is steadily increasing, as the chart below clearly demonstrates, the net tax sales value has overtaken the assessed value change, which could be a sign that the market is increasing at a healthy rate.



The determination of these analyses is that the commercial market in the county is increasing steadily.

2016 Commercial Correlation for Sarpy County

Assessment Practice Review

Annually, the Division performs a comprehensive review of the assessment practices in all of the counties. This review is undertaken with the express purpose of determining whether valuation processes have resulted in the uniform and proportionate valuation of real property within the county. Reviewed items may include the county's sales verification and qualification process, timely submission of sales, the valuation groupings of the county, and the county's inspection and review processes.

The county reviews all sales by turning to multiple listing service and realtor websites. Phone calls are made to both buyers and sellers. However, the county does not do a physical sales review inspection, instead relying on the most recent data collected during the six-year inspection cycle. Any information collected during the review process is entered into commercial binders, which are located in the county assessor's office. The county provided reasoning for over 90% of the sales that require them and, of those, the reasoning was considered adequate.

The sales review also includes processes to ensure that sales data and assessed value are accurately filed with the Division. Technical issues have impeded the county from timely submitting sales data; the Division, and the county have worked together to improve these processes in the future. In addition to resolving technical issues, improved efficiency and convenience of the sales export process for both the Division and the county continues to be the goal. When programming changes are completed, the expectation will be routine and consistent submissions from the county. In a comparison of real estate transfer statements to sales in the state sales file following county's latest sales file submission, all sales were found in the sales file and verified.

There is only one valuation grouping in the county for the commercial class. Instead, the county uses occupancy codes and geographic location for market modeling. In the review of this process, no evidence was found to warrant any additional valuation groupings being needed in the county.

The county has a six-year plan of inspection and review which is revised as needed. At the conclusion of each assessment year, the county reviews the statistics from the year prior and determines whether any additional areas need to be reviewed for the next assessment year. The county inspects properties in the following order: new construction, building permits, six year inspection and review cycle, and sales verification. In the review of this process, the county's plan of review is logical.

2016 Commercial Correlation for Sarpy County

Equalization and Quality of Assessment

The adjustments made for the year in the county affected all valuation groupings due to the annual re-valuation, but the overall change in commercial valuation was slight, despite the market adjustments to two separate occupancy codes.

VALUATION GROUPING	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
RANGE						
10	90	96.07	95.35	93.77	11.34	101.68

Based on a review of all relevant information, the quality of assessment of the commercial class in the county has been determined to be in compliance with generally accepted mass appraisal standards.

Level of Value

Based on a review of all available information discussed in this report, the level of the commercial class of real property in Sarpy County is determined to be 96% of market value.

2016 Agricultural Correlation Section for Sarpy County

Assessment Actions

Within the agricultural class of Sarpy County (County), the physical inspection of agricultural improvements is broken up among the years of the inspection and review cycle by township. The county is in the process of inspecting all rural properties; this is a multi-year project and is not yet complete.

For agricultural land, the county analyzed sales from the comparable uninfluenced areas outside of the county and adjusted agricultural values accordingly; irrigated land increased 9%, dryland 5%, and grassland 13%.

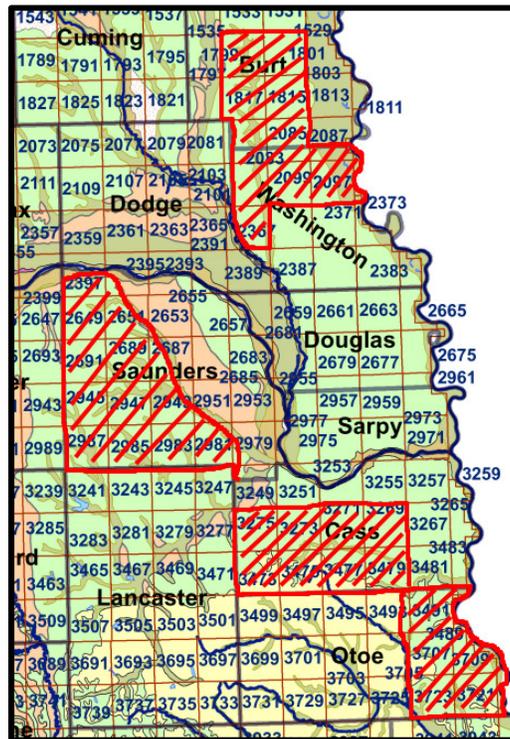
Description of Analysis

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

Sale price analysis continues to demonstrate that not only do sale prices diminish as the sales of the land moves away from the urban centers, but sale prices become comparable to uninfluenced neighboring counties with similar land features. For 2016, Douglas County and Sarpy County were determined to be the only counties completely influenced by non-agricultural factors. Therefore, agricultural sales within these counties cannot be used in the Division’s analysis of agricultural land.

To analyze the special values utilized in the county, the Division first established a comparable uninfluenced area around the county. Income rental rates, production factors, topography, typical farming practices, proximity, and all other relevant information were examined. As a result, Burt County Area 1 and Otoe County Area 8000 as well as the uninfluenced portions of Cass County, Saunders County, and Washington County were determined to be comparable.

2016 Agricultural Correlation Section for Sarpy County



Sales analysis was conducted by querying all qualified, agricultural land sales in the comparable areas that were at least 40 acres; the smaller parcels are not used because they are less representative of typical agricultural land and have a larger potential to be influenced by non-agricultural uses. Once assembled, individual sales are randomly removed to achieve the thresholds for proportionate and representative samples. After establishing the sample of sales, the county's schedule of land values is applied to sale and statistics are calculated.

The statistical results, assessment actions, and the county's values are then compared to sales analyses and values from other counties in the region to ensure the analysis accurately reflects the trend of agricultural market. The statistical analysis supported that both the overall sample and the dry subclass are statistically within the range; there are too few sales of irrigated and grassland to analyze the statistics. The county's adjustment to values reflected typical trends across the state where grassland rose more significantly than cropland this year. The values established for all three subclasses are similar to the values established by the comparable counties. All available information supports that the values established by the county are assessed at acceptable portions of market value.

2016 Agricultural Correlation Section for Sarpy County

Assessment Practice Review

Annually, the Division performs a comprehensive review of the assessment practices in all of the counties. This review is undertaken with the express purpose of determining whether valuation processes have resulted in the uniform and proportionate valuation of real property within the county. Reviewed items may include the county's sales verification and qualification process, timely submission of sales, the market areas of the county, and the county's inspection and review processes for both land use and primary use.

Since the county is fully influenced from non-agricultural uses, there are no qualified sales in the state sales file. However, the county continues to review and verify sales in an effort to have the most current information possible attached to each parcel.

The sales review also includes processes to ensure that sales data and assessed value are accurately filed with the Division. Technical issues have impeded the county from timely submitting sales data; the Division, and the county have worked together to improve these processes in the future. In addition to resolving technical issues, there will be improved efficiency and convenience of the sales export process for both the Division and the county. The expectation is that there will be routine and consistent submissions from the county. In a comparison of Real Property Transfer Statements to the sales in the state sales file following the county's latest sales file submission, all sales were found in the sales file and verified.

During the review, the market areas were also evaluated. There is very little agricultural land in the county, and no unique land characteristics to justify dividing the county into multiple areas, which supports the county's decision to value all agricultural land using the same schedule of values.

Within the agricultural class, the review confirmed that the county is in compliance with the six-year statutory requirement to inspect and review all real property. All improved agricultural parcels have been inspected since 2009 in the county. The review work includes a review of the primary use of the parcel. Aerial imagery and on-site inspections are both utilized to determine primary use. In the county, the determination of primary use is critical to ensure that parcels eligible for special valuation are properly identified. The county's special valuation methodology describes processes for establishing both the market value and the special value of land within the county. Farm site and home site values are the same throughout the county and are routinely analyzed to ensure that they are at market value.

Equalization

The review of agricultural improvements and site acres indicate that these parcels are inspected and reappraised using the same processes that are used for rural residential and other similar

2016 Agricultural Correlation Section for Sarpy County

property across the county. Agricultural improvements are believed to be equalized and assessed at the statutory required level.

The analysis also supports that agricultural land is assessed at uniform portions of market values; assessed values are also comparable to the surrounding counties.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
____Irrigated____						
County	2	74.19	74.19	72.16	09.53	102.81
1	2	74.19	74.19	72.16	09.53	102.81
____Dry____						
County	61	70.61	73.49	70.12	17.35	104.81
1	61	70.61	73.49	70.12	17.35	104.81
____Grass____						
County	2	45.66	45.66	44.70	14.50	102.15
1	2	45.66	45.66	44.70	14.50	102.15
____ALL____	72	69.72	72.29	69.94	18.22	103.36

Based on all of the above-mentioned information, the quality of assessment of the agricultural class complies with generally accepted mass appraisal standards.

Special Valuation Level of Value

Based on a review of all available information discussed in this report, the level of value for Special Valuation of agricultural land in Sarpy County is 70%.

2016 Opinions of the Property Tax Administrator for Sarpy County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Special Valuation of Agricultural Land	70	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 8th day of April, 2016.



Ruth A. Sorensen
Property Tax Administrator



APPENDICES

2016 Commission Summary for Sarpy County

Residential Real Property - Current

Number of Sales	6425	Median	96.39
Total Sales Price	\$1,349,864,519	Mean	96.65
Total Adj. Sales Price	\$1,350,669,519	Wgt. Mean	96.32
Total Assessed Value	\$1,300,974,986	Average Assessed Value of the Base	\$165,619
Avg. Adj. Sales Price	\$210,221	Avg. Assessed Value	\$202,486

Confidence Interval - Current

95% Median C.I	96.28 to 96.53
95% Wgt. Mean C.I	96.16 to 96.48
95% Mean C.I	96.50 to 96.80
% of Value of the Class of all Real Property Value in the	70.97
% of Records Sold in the Study Period	11.38
% of Value Sold in the Study Period	13.92

Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	5,684	97	96.61
2014	4,956	96	96.49
2013	4,105	97	96.54
2012	4,299	96	95.94

2016 Commission Summary for Sarpy County

Commercial Real Property - Current

Number of Sales	90	Median	96.07
Total Sales Price	\$97,730,714	Mean	95.35
Total Adj. Sales Price	\$97,728,304	Wgt. Mean	93.77
Total Assessed Value	\$91,635,062	Average Assessed Value of the Base	\$1,098,697
Avg. Adj. Sales Price	\$1,085,870	Avg. Assessed Value	\$1,018,167

Confidence Interval - Current

95% Median C.I	92.68 to 98.98
95% Wgt. Mean C.I	89.46 to 98.07
95% Mean C.I	91.88 to 98.82
% of Value of the Class of all Real Property Value in the County	23.92
% of Records Sold in the Study Period	3.14
% of Value Sold in the Study Period	2.91

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	85	98	97.59
2014	84	98	97.78
2013	96	98	97.55
2012	84	98	97.87

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RESIDENTIAL

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

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

Number of Sales : 6,425
 Total Sales Price : 1,349,864,519
 Total Adj. Sales Price : 1,350,669,519
 Total Assessed Value : 1,300,974,986
 Avg. Adj. Sales Price : 210,221
 Avg. Assessed Value : 202,486

MEDIAN : 96
 WGT. MEAN : 96
 MEAN : 97
 COD : 04.71
 PRD : 100.34

COV : 06.44
 STD : 06.22
 Avg. Abs. Dev : 04.54
 MAX Sales Ratio : 157.23
 MIN Sales Ratio : 43.02

95% Median C.I. : 96.28 to 96.53
 95% Wgt. Mean C.I. : 96.16 to 96.48
 95% Mean C.I. : 96.50 to 96.80

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-13 To 31-DEC-13	667	98.82	99.74	99.30	04.72	100.44	78.57	157.23	98.34 to 99.35	203,386	201,967
01-JAN-14 To 31-MAR-14	519	98.47	98.93	98.26	04.29	100.68	77.91	121.15	98.01 to 98.91	202,894	199,367
01-APR-14 To 30-JUN-14	929	97.17	97.54	97.23	04.14	100.32	78.70	129.33	96.75 to 97.52	203,928	198,282
01-JUL-14 To 30-SEP-14	906	96.69	96.82	96.60	04.34	100.23	77.65	144.99	96.25 to 96.99	206,559	199,532
01-OCT-14 To 31-DEC-14	697	96.79	97.25	97.00	04.56	100.26	69.06	120.74	96.28 to 97.18	210,841	204,526
01-JAN-15 To 31-MAR-15	580	96.40	96.67	96.02	04.62	100.68	43.02	135.93	95.65 to 96.79	207,470	199,211
01-APR-15 To 30-JUN-15	1,083	94.61	94.94	94.79	04.60	100.16	76.52	140.89	94.21 to 94.99	223,327	211,696
01-JUL-15 To 30-SEP-15	1,044	93.77	93.96	93.96	04.62	100.00	56.36	120.28	93.40 to 94.20	214,527	201,578
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	3,021	97.56	98.05	97.67	04.43	100.39	77.65	157.23	97.40 to 97.76	204,419	199,657
01-OCT-14 To 30-SEP-15	3,404	95.13	95.41	95.18	04.72	100.24	43.02	140.89	94.87 to 95.36	215,370	204,997
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	3,051	97.16	97.50	97.16	04.36	100.35	69.06	144.99	96.93 to 97.32	206,113	200,264
<u>ALL</u>	6,425	96.39	96.65	96.32	04.71	100.34	43.02	157.23	96.28 to 96.53	210,221	202,486

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	1,487	96.34	96.90	96.49	05.12	100.42	69.06	157.23	96.03 to 96.64	177,153	170,935
02	835	96.67	96.51	96.24	04.55	100.28	75.06	126.53	96.27 to 96.92	263,374	253,484
03	1,374	96.40	96.84	96.59	04.61	100.26	78.70	124.29	96.08 to 96.83	195,443	188,775
04	369	96.60	97.02	96.75	05.16	100.28	79.69	125.81	96.04 to 97.49	136,801	132,360
05	1,685	96.37	96.44	96.22	04.39	100.23	76.54	136.57	96.07 to 96.58	241,604	232,461
06	89	96.29	96.06	95.58	05.05	100.50	81.50	116.91	94.86 to 98.07	179,894	171,936
07	499	96.23	96.40	96.00	04.53	100.42	82.48	140.89	95.81 to 96.79	202,421	194,317
08	57	96.09	94.60	93.65	05.65	101.01	43.02	116.48	95.12 to 96.86	240,982	225,676
09	30	95.40	95.72	96.56	05.62	99.13	83.20	114.96	91.58 to 98.99	348,337	336,360
<u>ALL</u>	6,425	96.39	96.65	96.32	04.71	100.34	43.02	157.23	96.28 to 96.53	210,221	202,486

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	6,409	96.40	96.65	96.32	04.69	100.34	43.02	157.23	96.28 to 96.53	210,668	202,921
06	10	95.40	91.57	87.15	08.67	105.07	56.36	110.11	80.87 to 100.50	31,720	27,644
07	6	100.69	99.28	98.38	12.11	100.91	77.65	116.48	77.65 to 116.48	30,417	29,924
<u>ALL</u>	6,425	96.39	96.65	96.32	04.71	100.34	43.02	157.23	96.28 to 96.53	210,221	202,486

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PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

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

Number of Sales : 6,425
 Total Sales Price : 1,349,864,519
 Total Adj. Sales Price : 1,350,669,519
 Total Assessed Value : 1,300,974,986
 Avg. Adj. Sales Price : 210,221
 Avg. Assessed Value : 202,486

MEDIAN : 96
 WGT. MEAN : 96
 MEAN : 97
 COD : 04.71
 PRD : 100.34

COV : 06.44
 STD : 06.22
 Avg. Abs. Dev : 04.54
 MAX Sales Ratio : 157.23
 MIN Sales Ratio : 43.02

95% Median C.I. : 96.28 to 96.53
 95% Wgt. Mean C.I. : 96.16 to 96.48
 95% Mean C.I. : 96.50 to 96.80

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	2	97.68	97.68	96.87	09.09	100.84	88.80	106.56	N/A	2,750	2,664	
Less Than 15,000	3	100.50	98.62	99.34	05.89	99.28	88.80	106.56	N/A	5,733	5,696	
Less Than 30,000	8	98.65	98.66	98.11	05.82	100.56	88.80	110.11	88.80 to 110.11	14,850	14,569	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	6,423	96.39	96.65	96.32	04.71	100.34	43.02	157.23	96.28 to 96.53	210,286	202,549	
Greater Than 14,999	6,422	96.39	96.65	96.32	04.71	100.34	43.02	157.23	96.27 to 96.53	210,316	202,578	
Greater Than 29,999	6,417	96.39	96.65	96.32	04.71	100.34	43.02	157.23	96.27 to 96.52	210,465	202,721	
<u>Incremental Ranges</u>												
0 TO 4,999	2	97.68	97.68	96.87	09.09	100.84	88.80	106.56	N/A	2,750	2,664	
5,000 TO 14,999	1	100.50	100.50	100.50	00.00	100.00	100.50	100.50	N/A	11,700	11,759	
15,000 TO 29,999	5	96.86	98.69	97.90	05.07	100.81	90.79	110.11	N/A	20,320	19,893	
30,000 TO 59,999	27	104.73	105.62	105.22	14.06	100.38	56.36	157.23	95.64 to 114.05	50,037	52,649	
60,000 TO 99,999	275	98.10	99.59	99.49	07.23	100.10	77.20	144.99	96.96 to 99.27	86,203	85,762	
100,000 TO 149,999	1,573	96.83	97.27	97.22	04.62	100.05	69.06	136.57	96.52 to 97.16	130,095	126,472	
150,000 TO 249,999	2,807	96.25	96.35	96.37	04.54	99.98	74.95	124.29	96.00 to 96.45	196,571	189,440	
250,000 TO 499,999	1,679	96.07	96.07	95.99	04.36	100.08	75.06	116.06	95.78 to 96.37	317,676	304,942	
500,000 TO 999,999	55	93.89	92.35	92.47	05.49	99.87	43.02	106.21	91.77 to 95.42	613,972	567,730	
1,000,000 +	1	99.83	99.83	99.83	00.00	100.00	99.83	99.83	N/A	1,933,561	1,930,205	
<u>ALL</u>	6,425	96.39	96.65	96.32	04.71	100.34	43.02	157.23	96.28 to 96.53	210,221	202,486	

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PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

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

Number of Sales : 90
Total Sales Price : 97,730,714
Total Adj. Sales Price : 97,728,304
Total Assessed Value : 91,635,062
Avg. Adj. Sales Price : 1,085,870
Avg. Assessed Value : 1,018,167

MEDIAN : 96
WGT. MEAN : 94
MEAN : 95
COD : 11.34
PRD : 101.68

COV : 17.63
STD : 16.81
Avg. Abs. Dev : 10.89
MAX Sales Ratio : 176.47
MIN Sales Ratio : 47.28

95% Median C.I. : 92.68 to 98.98
95% Wgt. Mean C.I. : 89.46 to 98.07
95% Mean C.I. : 91.88 to 98.82

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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	6	92.77	88.72	93.28	11.61	95.11	63.49	104.00	63.49 to 104.00	774,542	722,528
01-JAN-13 To 31-MAR-13	4	97.56	101.31	99.84	05.77	101.47	95.24	114.89	N/A	372,500	371,900
01-APR-13 To 30-JUN-13	7	100.00	100.48	103.71	02.84	96.89	93.28	109.40	93.28 to 109.40	884,571	917,392
01-JUL-13 To 30-SEP-13	7	103.87	103.68	104.08	05.08	99.62	92.68	116.00	92.68 to 116.00	247,714	257,813
01-OCT-13 To 31-DEC-13	9	102.69	99.22	99.94	04.05	99.28	82.28	104.84	92.50 to 103.53	247,722	247,566
01-JAN-14 To 31-MAR-14	9	93.68	93.47	90.40	06.97	103.40	82.40	107.69	84.77 to 100.76	965,278	872,658
01-APR-14 To 30-JUN-14	4	90.41	100.77	128.74	24.00	78.27	77.33	144.93	N/A	1,169,000	1,505,000
01-JUL-14 To 30-SEP-14	9	92.31	92.63	93.94	05.54	98.61	78.26	102.86	87.85 to 97.59	310,889	292,044
01-OCT-14 To 31-DEC-14	9	90.76	89.41	92.86	09.22	96.28	64.00	104.00	82.15 to 100.00	579,300	537,961
01-JAN-15 To 31-MAR-15	9	93.23	107.81	92.44	20.78	116.63	82.35	176.47	87.18 to 132.20	4,462,611	4,125,174
01-APR-15 To 30-JUN-15	8	93.65	93.33	85.16	12.51	109.59	60.83	127.52	60.83 to 127.52	935,232	796,431
01-JUL-15 To 30-SEP-15	9	75.90	80.28	84.70	20.76	94.78	47.28	105.38	62.86 to 100.00	1,379,444	1,168,420
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	24	99.49	98.61	99.90	06.98	98.71	63.49	116.00	95.82 to 103.87	585,969	585,383
01-OCT-13 To 30-SEP-14	31	96.00	95.84	101.85	08.85	94.10	77.33	144.93	91.66 to 100.76	593,258	604,207
01-OCT-14 To 30-SEP-15	35	91.80	92.69	90.17	15.75	102.79	47.28	176.47	87.18 to 97.65	1,864,973	1,681,584
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	27	101.12	101.01	102.55	04.84	98.50	82.28	116.00	98.48 to 103.53	431,315	442,301
01-JAN-14 To 31-DEC-14	31	92.16	92.99	99.85	09.47	93.13	64.00	144.93	87.85 to 97.59	689,523	688,515
<u>ALL</u>	90	96.07	95.35	93.77	11.34	101.68	47.28	176.47	92.68 to 98.98	1,085,870	1,018,167

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
10	90	96.07	95.35	93.77	11.34	101.68	47.28	176.47	92.68 to 98.98	1,085,870	1,018,167
<u>ALL</u>	90	96.07	95.35	93.77	11.34	101.68	47.28	176.47	92.68 to 98.98	1,085,870	1,018,167

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02	18	92.45	97.16	96.54	10.76	100.64	82.28	144.93	89.42 to 100.49	2,798,078	2,701,361
03	48	99.49	95.74	90.57	11.17	105.71	47.28	176.47	92.68 to 100.76	547,648	495,993
04	24	95.27	93.23	91.11	10.74	102.33	60.83	132.20	87.18 to 98.84	878,158	800,122
<u>ALL</u>	90	96.07	95.35	93.77	11.34	101.68	47.28	176.47	92.68 to 98.98	1,085,870	1,018,167

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PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

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

Number of Sales : 90
Total Sales Price : 97,730,714
Total Adj. Sales Price : 97,728,304
Total Assessed Value : 91,635,062
Avg. Adj. Sales Price : 1,085,870
Avg. Assessed Value : 1,018,167

MEDIAN : 96
WGT. MEAN : 94
MEAN : 95
COD : 11.34
PRD : 101.68

COV : 17.63
STD : 16.81
Avg. Abs. Dev : 10.89
MAX Sales Ratio : 176.47
MIN Sales Ratio : 47.28

95% Median C.I. : 92.68 to 98.98
95% Wgt. Mean C.I. : 89.46 to 98.07
95% Mean C.I. : 91.88 to 98.82

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SALE PRICE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000											
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	90	96.07	95.35	93.77	11.34	101.68	47.28	176.47	92.68 to 98.98	1,085,870	1,018,167
Greater Than 14,999	90	96.07	95.35	93.77	11.34	101.68	47.28	176.47	92.68 to 98.98	1,085,870	1,018,167
Greater Than 29,999	90	96.07	95.35	93.77	11.34	101.68	47.28	176.47	92.68 to 98.98	1,085,870	1,018,167
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999											
30,000 TO 59,999	5	102.80	112.58	107.02	20.16	105.20	78.26	176.47	N/A	50,400	53,938
60,000 TO 99,999	5	104.84	102.25	101.91	04.65	100.33	90.28	107.69	N/A	69,200	70,524
100,000 TO 149,999	8	100.00	96.81	96.72	13.36	100.09	64.00	127.52	64.00 to 127.52	117,813	113,949
150,000 TO 249,999	17	92.68	93.95	94.42	08.11	99.50	63.49	114.89	89.42 to 100.49	180,803	170,715
250,000 TO 499,999	24	97.62	96.93	96.36	08.72	100.59	62.86	132.20	94.71 to 102.69	341,194	328,766
500,000 TO 999,999	8	92.83	92.01	91.86	09.96	100.16	80.65	104.00	80.65 to 104.00	698,000	641,151
1,000,000 +	23	91.80	90.15	93.49	12.18	96.43	47.28	144.93	85.56 to 95.82	3,449,630	3,225,192
<u>ALL</u>	90	96.07	95.35	93.77	11.34	101.68	47.28	176.47	92.68 to 98.98	1,085,870	1,018,167

77 Sarpy
COMMERCIAL

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

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

Number of Sales : 90
 Total Sales Price : 97,730,714
 Total Adj. Sales Price : 97,728,304
 Total Assessed Value : 91,635,062
 Avg. Adj. Sales Price : 1,085,870
 Avg. Assessed Value : 1,018,167

MEDIAN : 96
 WGT. MEAN : 94
 MEAN : 95
 COD : 11.34
 PRD : 101.68

COV : 17.63
 STD : 16.81
 Avg. Abs. Dev : 10.89
 MAX Sales Ratio : 176.47
 MIN Sales Ratio : 47.28

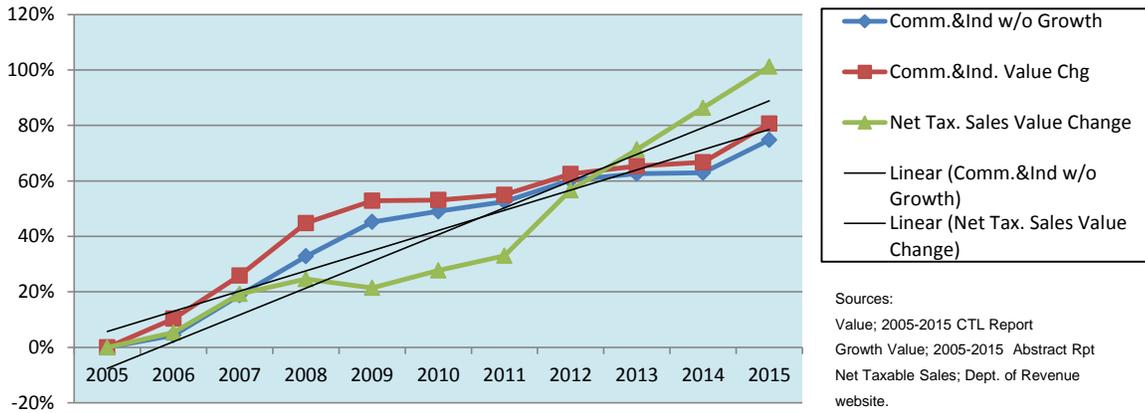
95% Median C.I. : 92.68 to 98.98
 95% Wgt. Mean C.I. : 89.46 to 98.07
 95% Mean C.I. : 91.88 to 98.82

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	1	47.28	47.28	47.28	00.00	100.00	47.28	47.28	N/A	1,125,000	531,895
303	1	104.00	104.00	104.00	00.00	100.00	104.00	104.00	N/A	500,000	520,000
306	1	80.65	80.65	80.65	00.00	100.00	80.65	80.65	N/A	620,000	500,000
326	1	105.38	105.38	105.38	00.00	100.00	105.38	105.38	N/A	50,000	52,688
341	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	5,150,000	5,150,000
344	8	92.84	95.46	92.28	06.24	103.45	80.82	114.89	80.82 to 114.89	363,688	335,625
349	1	96.00	96.00	96.00	00.00	100.00	96.00	96.00	N/A	250,000	240,000
350	4	87.87	86.86	79.50	19.34	109.26	64.00	107.69	N/A	396,250	315,000
352	22	93.26	97.37	96.61	10.24	100.79	82.28	144.93	89.42 to 102.69	2,339,336	2,260,086
353	6	94.64	94.25	94.36	07.71	99.88	78.26	107.69	78.26 to 107.69	101,917	96,167
386	3	87.18	87.94	89.13	05.74	98.66	80.81	95.82	N/A	1,828,000	1,629,309
406	9	97.22	94.47	77.07	23.81	122.58	60.83	176.47	62.86 to 105.71	642,978	495,556
407	1	97.59	97.59	97.59	00.00	100.00	97.59	97.59	N/A	415,000	405,000
412	5	93.68	96.25	93.35	04.36	103.11	91.80	102.86	N/A	1,584,000	1,478,700
416	1	92.16	92.16	92.16	00.00	100.00	92.16	92.16	N/A	1,020,000	940,000
426	1	98.98	98.98	98.98	00.00	100.00	98.98	98.98	N/A	490,000	485,000
442	2	99.72	99.72	98.87	01.05	100.86	98.67	100.76	N/A	416,000	411,311
444	2	92.50	92.50	93.02	08.11	99.44	85.00	100.00	N/A	107,500	100,000
453	6	105.10	105.94	99.43	09.96	106.55	88.18	132.20	88.18 to 132.20	412,333	410,000
455	1	103.87	103.87	103.87	00.00	100.00	103.87	103.87	N/A	568,000	590,000
494	3	98.84	92.32	98.36	08.87	93.86	75.90	102.22	N/A	1,320,000	1,298,333
528	9	97.65	93.87	89.53	11.83	104.85	63.49	116.00	77.33 to 104.84	466,345	417,505
531	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	100,000	100,000
<u>ALL</u>	<u>90</u>	<u>96.07</u>	<u>95.35</u>	<u>93.77</u>	<u>11.34</u>	<u>101.68</u>	<u>47.28</u>	<u>176.47</u>	<u>92.68 to 98.98</u>	<u>1,085,870</u>	<u>1,018,167</u>

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2005	\$ 1,608,548,480	\$ 76,410,473	4.75%	\$ 1,532,138,007	-	\$ 840,660,751	-
2006	\$ 1,774,320,111	\$ 96,080,386	5.42%	\$ 1,678,239,725	4.33%	\$ 885,489,436	5.33%
2007	\$ 2,024,741,290	\$ 113,468,099	5.60%	\$ 1,911,273,191	7.72%	\$ 1,002,214,274	13.18%
2008	\$ 2,329,160,378	\$ 192,891,814	8.28%	\$ 2,136,268,564	5.51%	\$ 1,047,406,948	4.51%
2009	\$ 2,459,078,067	\$ 123,579,082	5.03%	\$ 2,335,498,985	0.27%	\$ 1,020,721,260	-2.55%
2010	\$ 2,462,232,923	\$ 64,985,911	2.64%	\$ 2,397,247,012	-2.51%	\$ 1,073,751,329	5.20%
2011	\$ 2,493,146,998	\$ 39,213,239	1.57%	\$ 2,453,933,759	-0.34%	\$ 1,118,043,437	4.12%
2012	\$ 2,613,727,280	\$ 35,840,888	1.37%	\$ 2,577,886,392	3.40%	\$ 1,316,902,534	17.79%
2013	\$ 2,659,770,921	\$ 44,359,727	1.67%	\$ 2,615,411,194	0.06%	\$ 1,440,611,314	9.39%
2014	\$ 2,681,265,360	\$ 59,860,679	2.23%	\$ 2,621,404,681	-1.44%	\$ 1,566,802,225	8.76%
2015	\$ 2,906,139,280	\$ 94,168,827	3.24%	\$ 2,811,970,453	4.87%	\$ 1,691,615,901	7.97%
Ann %chg	6.09%			Average	2.19%	7.16%	7.37%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	4.33%	10.31%	5.33%
2007	18.82%	25.87%	19.22%
2008	32.81%	44.80%	24.59%
2009	45.19%	52.88%	21.42%
2010	49.03%	53.07%	27.73%
2011	52.56%	54.99%	33.00%
2012	60.26%	62.49%	56.65%
2013	62.59%	65.35%	71.37%
2014	62.97%	66.69%	86.38%
2015	74.81%	80.67%	101.22%

County Number
 County Name

77 Sarpy
AGRICULTURAL LAND

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

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

Number of Sales : 72
Total Sales Price : 51,641,278
Total Adj. Sales Price : 52,091,278
Total Assessed Value : 36,430,670
Avg. Adj. Sales Price : 723,490
Avg. Assessed Value : 505,982

MEDIAN : 70
WGT. MEAN : 70
MEAN : 72
COD : 18.22
PRD : 103.36

COV : 24.07
STD : 17.40
Avg. Abs. Dev : 12.70
MAX Sales Ratio : 126.69
MIN Sales Ratio : 31.76

95% Median C.I. : 67.12 to 74.76
95% Wgt. Mean C.I. : 66.34 to 73.53
95% Mean C.I. : 68.27 to 76.31

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-12 To 31-DEC-12	14	63.32	70.59	65.88	28.02	107.15	31.76	126.69	54.98 to 91.77	808,419	532,561
01-JAN-13 To 31-MAR-13	2	70.37	70.37	70.66	00.99	99.59	69.67	71.07	N/A	680,000	480,473
01-APR-13 To 30-JUN-13	3	61.90	64.45	63.27	08.11	101.87	58.19	73.25	N/A	570,382	360,888
01-JUL-13 To 30-SEP-13	5	50.04	52.99	53.55	16.29	98.95	37.10	68.22	N/A	706,221	378,183
01-OCT-13 To 31-DEC-13	9	65.48	67.26	67.15	10.40	100.16	52.25	84.42	58.48 to 81.32	922,249	619,277
01-JAN-14 To 31-MAR-14	6	78.30	80.57	76.54	10.66	105.27	64.19	95.79	64.19 to 95.79	615,704	471,288
01-APR-14 To 30-JUN-14	7	71.96	70.16	69.63	08.39	100.76	56.32	81.26	56.32 to 81.26	589,131	410,224
01-JUL-14 To 30-SEP-14	2	88.50	88.50	93.90	13.86	94.25	76.23	100.77	N/A	625,078	586,939
01-OCT-14 To 31-DEC-14	8	75.13	78.02	76.20	10.45	102.39	67.27	101.89	67.27 to 101.89	801,116	610,432
01-JAN-15 To 31-MAR-15	6	79.63	74.32	74.59	10.15	99.64	52.27	85.68	52.27 to 85.68	589,783	439,934
01-APR-15 To 30-JUN-15	6	78.63	81.32	74.58	17.92	109.04	63.95	102.79	63.95 to 102.79	779,436	581,312
01-JUL-15 To 30-SEP-15	4	70.20	75.60	72.65	30.20	104.06	39.04	122.98	N/A	544,594	395,674
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	24	61.84	66.14	63.56	22.74	104.06	31.76	126.69	55.26 to 71.07	746,672	474,599
01-OCT-13 To 30-SEP-14	24	73.04	73.20	71.66	13.03	102.15	52.25	100.77	65.17 to 78.90	723,689	518,611
01-OCT-14 To 30-SEP-15	24	75.13	77.52	74.95	16.53	103.43	39.04	122.98	69.00 to 85.30	700,109	524,734
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	19	65.17	63.39	63.80	12.71	99.36	37.10	84.42	58.19 to 69.67	784,342	500,422
01-JAN-14 To 31-DEC-14	23	75.35	77.20	75.96	11.08	101.63	56.32	101.89	70.61 to 79.81	672,923	511,158
<u>ALL</u>	72	69.72	72.29	69.94	18.22	103.36	31.76	126.69	67.12 to 74.76	723,490	505,982

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	72	69.72	72.29	69.94	18.22	103.36	31.76	126.69	67.12 to 74.76	723,490	505,982
<u>ALL</u>	72	69.72	72.29	69.94	18.22	103.36	31.76	126.69	67.12 to 74.76	723,490	505,982

77 Sarpy
AGRICULTURAL LAND

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

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STD : 17.40
Avg. Abs. Dev : 12.70
MAX Sales Ratio : 126.69
MIN Sales Ratio : 31.76

95% Median C.I. : 67.12 to 74.76
95% Wgt. Mean C.I. : 66.34 to 73.53
95% Mean C.I. : 68.27 to 76.31

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	1	81.26	81.26	81.26	00.00	100.00	81.26	81.26	N/A	540,101	438,900
1	1	81.26	81.26	81.26	00.00	100.00	81.26	81.26	N/A	540,101	438,900
Dry											
County	40	70.37	73.53	70.66	16.00	104.06	50.90	126.69	65.48 to 76.45	728,733	514,937
1	40	70.37	73.53	70.66	16.00	104.06	50.90	126.69	65.48 to 76.45	728,733	514,937
Grass											
County	1	39.04	39.04	39.04	00.00	100.00	39.04	39.04	N/A	450,000	175,688
1	1	39.04	39.04	39.04	00.00	100.00	39.04	39.04	N/A	450,000	175,688
ALL	72	69.72	72.29	69.94	18.22	103.36	31.76	126.69	67.12 to 74.76	723,490	505,982

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	2	74.19	74.19	72.16	09.53	102.81	67.12	81.26	N/A	757,051	546,309
1	2	74.19	74.19	72.16	09.53	102.81	67.12	81.26	N/A	757,051	546,309
Dry											
County	61	70.61	73.49	70.12	17.35	104.81	31.76	126.69	67.27 to 75.35	749,348	525,469
1	61	70.61	73.49	70.12	17.35	104.81	31.76	126.69	67.27 to 75.35	749,348	525,469
Grass											
County	2	45.66	45.66	44.70	14.50	102.15	39.04	52.27	N/A	393,000	175,657
1	2	45.66	45.66	44.70	14.50	102.15	39.04	52.27	N/A	393,000	175,657
ALL	72	69.72	72.29	69.94	18.22	103.36	31.76	126.69	67.12 to 74.76	723,490	505,982

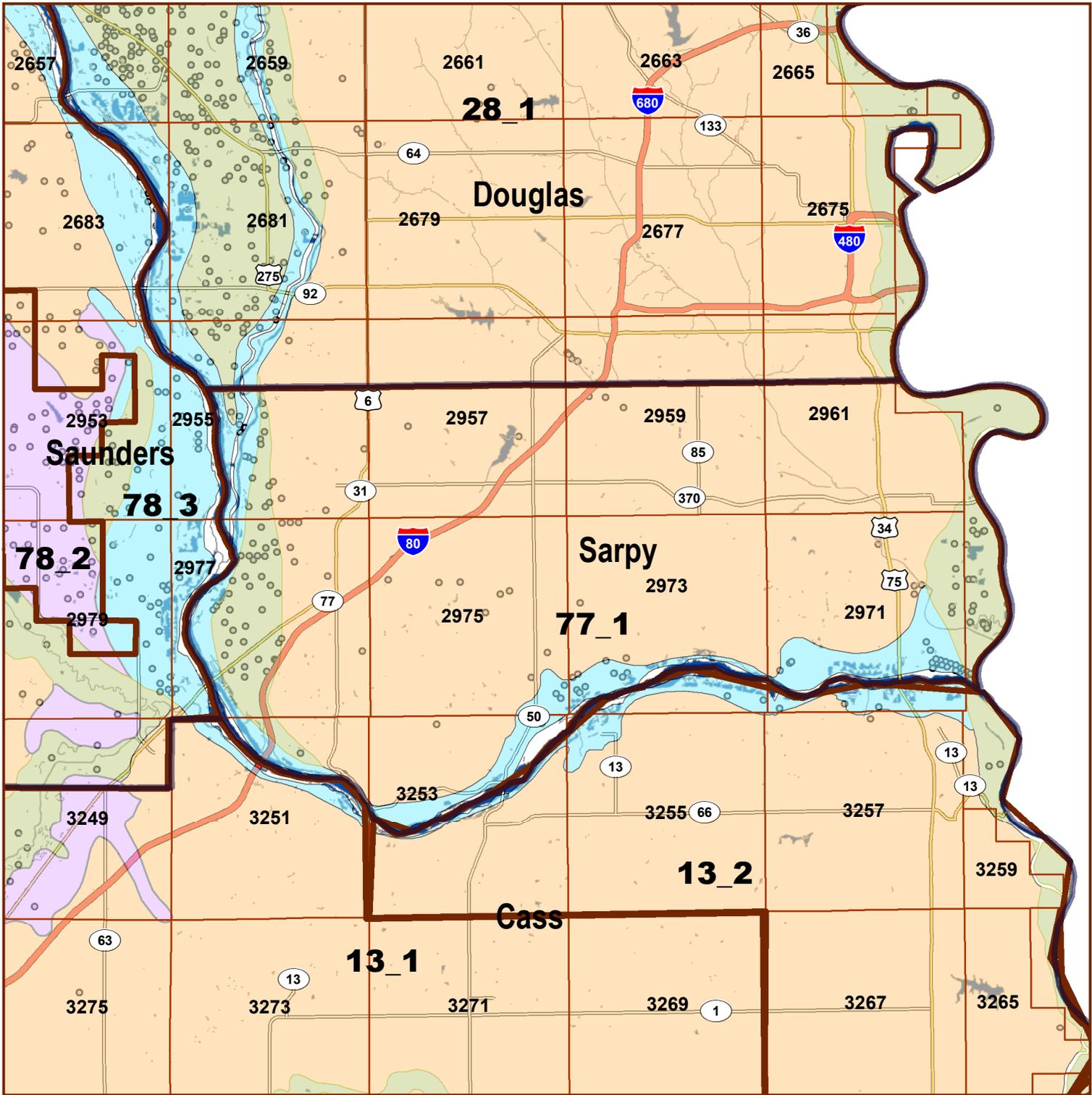
Sarpy County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Sarpy	1	6,640	6,440	6,100	5,950	5,744	5,025	4,700	4,425	5,987
Burt	1	6,646	6,685	5,899	5,895	4,690	5,030	4,450	3,106	5,412
Cass	1	6,610	6,390	5,125	5,625	3,710	5,105	3,887	4,303	5,316
Douglas	1	6,400	6,250	6,100	5,950	5,700	5,025	4,700	4,425	5,858
Otoe	8000	5,600	5,600	5,500	5,500	5,000	5,000	4,200	4,200	5,210
Saunders	1	6,320	6,103	5,844	5,455	5,270	4,870	3,942	3,670	5,006
Saunders	3	6,510	6,285	6,065	5,551	5,390	5,050	4,222	3,810	5,539
Washington	1	6,720	6,690	6,095	5,905	5,655	5,565	4,470	3,470	5,774

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Sarpy	1	6,565	6,372	5,975	5,800	5,600	4,950	4,600	4,350	5,761
Burt	1	6,764	6,515	5,545	5,790	4,830	4,875	4,425	3,004	5,304
Cass	1	5,418	5,269	5,144	4,758	4,306	4,649	4,514	3,930	4,872
Douglas	1	6,200	6,150	5,975	5,800	5,600	4,950	4,600	4,350	5,535
Otoe	8000	4,600	4,600	4,350	4,300	4,200	4,200	3,600	3,100	4,203
Saunders	1	5,953	5,713	5,509	4,944	4,754	4,312	3,504	3,253	4,335
Saunders	3	6,185	5,954	5,721	5,302	5,086	4,670	3,802	3,570	4,908
Washington	1	6,690	6,654	6,065	5,845	5,625	5,530	4,435	3,409	5,758

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Sarpy	1	2,400	2,325	2,250	2,200	2,125	2,050	1,988	1,925	2,118
Burt	1	2,470	2,380	1,859	1,965	1,873	1,830	1,765	1,581	1,864
Cass	1	2,300	2,248	2,133	2,065	1,995	2,004	1,719	1,464	1,803
Douglas	1	2,400	2,325	2,250	2,200	2,100	2,050	1,975	1,925	2,106
Otoe	8000	2,290	2,250	2,200	2,190	2,050	2,030	1,800	1,600	2,006
Saunders	1	1,863	2,544	2,004	2,400	2,019	2,142	1,758	1,907	1,906
Saunders	3	1,701	2,554	1,867	2,484	2,202	2,164	1,915	1,934	2,090
Washington	1	2,544	2,575	1,965	2,283	2,385	1,996	2,032	1,775	2,164

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



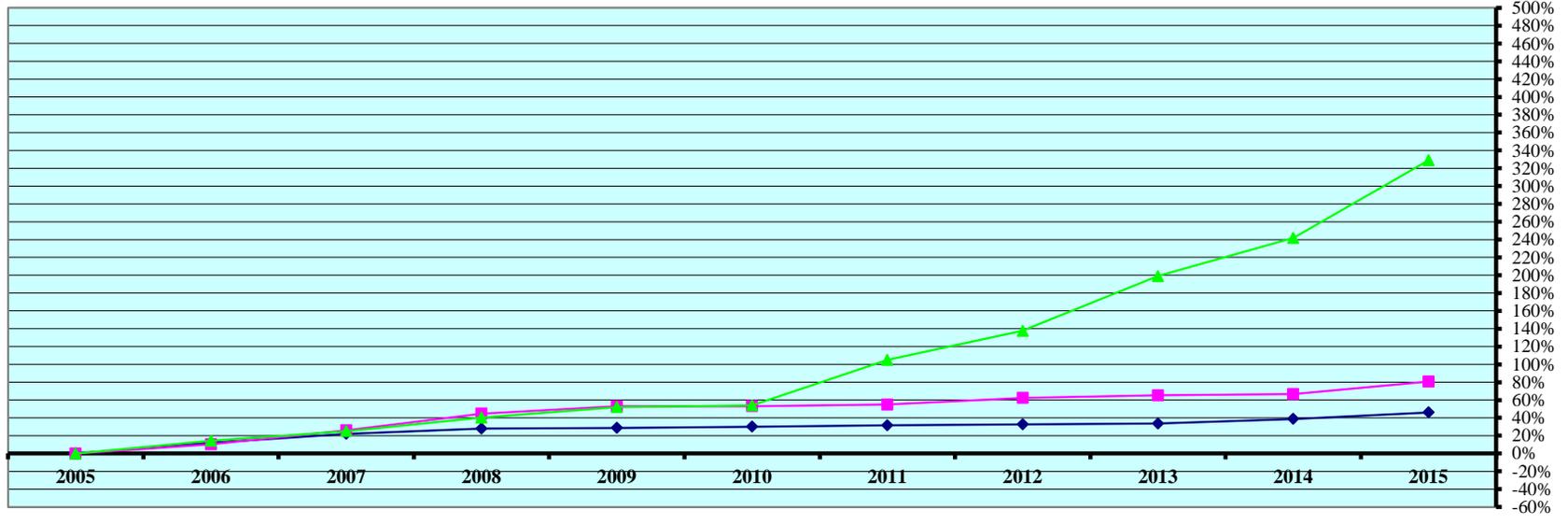
Legend

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

Sarpy County Map



REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2005	6,051,630,279	--	--	--	1,608,548,480	--	--	--	91,736,404	--	--	--
2006	6,772,066,374	720,436,095	11.90%	11.90%	1,774,320,111	165,771,631	10.31%	10.31%	104,755,002	13,018,598	14.19%	14.19%
2007	7,382,158,387	610,092,013	9.01%	21.99%	2,024,741,290	250,421,179	14.11%	25.87%	114,729,248	9,974,246	9.52%	25.06%
2008	7,737,522,705	355,364,318	4.81%	27.86%	2,329,160,378	304,419,088	15.03%	44.80%	128,672,561	13,943,313	12.15%	40.26%
2009	7,787,339,559	49,816,854	0.64%	28.68%	2,459,078,067	129,917,689	5.58%	52.88%	139,469,115	10,796,554	8.39%	52.03%
2010	7,873,412,894	86,073,335	1.11%	30.10%	2,462,232,923	3,154,856	0.13%	53.07%	141,193,520	1,724,405	1.24%	53.91%
2011	7,969,265,775	95,852,881	1.22%	31.69%	2,493,146,998	30,914,075	1.26%	54.99%	188,021,499	46,827,979	33.17%	104.96%
2012	8,028,648,157	59,382,382	0.75%	32.67%	2,613,727,280	120,580,282	4.84%	62.49%	218,007,575	29,986,076	15.95%	137.65%
2013	8,078,097,700	49,449,543	0.62%	33.49%	2,659,770,921	46,043,641	1.76%	65.35%	274,278,197	56,270,622	25.81%	198.99%
2014	8,397,346,693	319,248,993	3.95%	38.76%	2,681,265,360	21,494,439	0.81%	66.69%	313,572,688	39,294,491	14.33%	241.82%
2015	8,840,328,734	442,982,041	5.28%	46.08%	2,906,139,280	224,873,920	8.39%	80.67%	393,525,850	79,953,162	25.50%	328.97%

Rate Annual %chg: Residential & Recreational **3.86%**

Commercial & Industrial **6.09%**

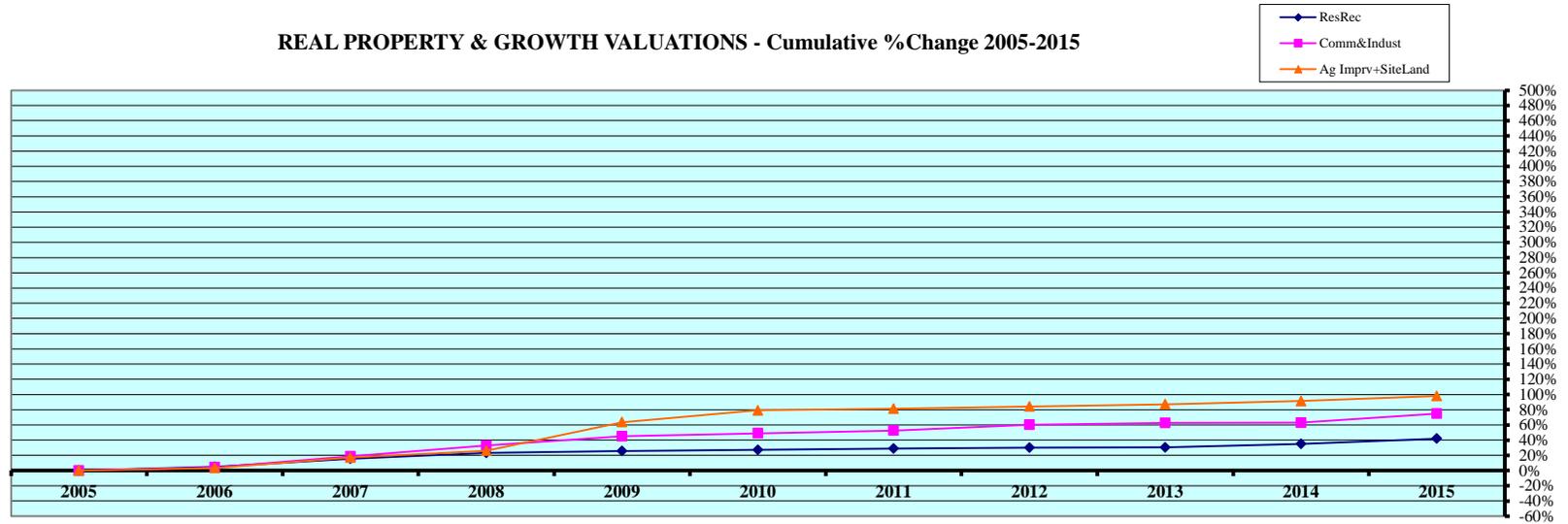
Agricultural Land **15.68%**

Cnty# **77**
County **SARPY**

CHART 1 EXHIBIT 77B Page 1

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

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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾							
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth		
2005	6,051,630,279	453,372,497	7.49%	5,598,257,782	--	--	1,608,548,480	76,410,473	4.75%	1,532,138,007	--	--		
2006	6,772,066,374	416,764,830	6.15%	6,355,301,544	5.02%	5.02%	1,774,320,111	96,080,386	5.42%	1,678,239,725	4.33%	4.33%		
2007	7,382,158,387	383,875,842	5.20%	6,998,282,545	3.34%	15.64%	2,024,741,290	113,468,099	5.60%	1,911,273,191	7.72%	18.82%		
2008	7,737,522,705	286,309,804	3.70%	7,451,212,901	0.94%	23.13%	2,329,160,378	192,891,814	8.28%	2,136,268,564	5.51%	32.81%		
2009	7,787,339,559	184,697,247	2.37%	7,602,642,312	-1.74%	25.63%	2,459,078,067	123,579,082	5.03%	2,335,498,985	0.27%	45.19%		
2010	7,873,412,894	178,277,097	2.26%	7,695,135,797	-1.18%	27.16%	2,462,232,923	64,985,911	2.64%	2,397,247,012	-2.51%	49.03%		
2011	7,969,265,775	169,444,635	2.13%	7,799,821,140	-0.93%	28.89%	2,493,146,998	39,213,239	1.57%	2,453,933,759	-0.34%	52.56%		
2012	8,028,648,157	153,388,564	1.91%	7,875,259,593	-1.18%	30.13%	2,613,727,280	35,840,888	1.37%	2,577,886,392	3.40%	60.26%		
2013	8,078,097,700	177,382,524	2.20%	7,900,715,176	-1.59%	30.56%	2,659,770,921	44,359,727	1.67%	2,615,411,194	0.06%	62.59%		
2014	8,397,346,693	229,970,674	2.74%	8,167,376,019	1.11%	34.96%	2,681,265,360	59,860,679	2.23%	2,621,404,681	-1.44%	62.97%		
2015	8,840,328,734	239,632,508	2.71%	8,600,696,226	2.42%	42.12%	2,906,139,280	94,168,827	3.24%	2,811,970,453	4.87%	74.81%		
Rate Ann%chg	3.86%			Resid & Rec. w/o growth			0.62%	6.09%			C & I w/o growth			2.19%

Tax Year	Ag Improvements & Site Land ⁽¹⁾						Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth		
2005	104,247,561	12,807,245	117,054,806	6,287,917	5.37%	110,766,889	--	--
2006	110,114,207	14,016,386	124,130,593	3,050,587	2.46%	121,080,006	3.44%	3.44%
2007	123,703,697	15,762,212	139,465,909	2,388,142	1.71%	137,077,767	10.43%	17.11%
2008	133,679,744	17,306,945	150,986,689	3,582,264	2.37%	147,404,425	5.69%	25.93%
2009	132,244,864	66,062,266	198,307,130	6,746,576	3.40%	191,560,554	26.87%	63.65%
2010	131,275,048	82,429,585	213,704,633	4,038,418	1.89%	209,666,215	5.73%	79.12%
2011	137,201,413	79,927,245	217,128,658	4,904,898	2.26%	212,223,760	-0.69%	81.30%
2012	140,042,187	82,019,519	222,061,706	6,345,786	2.86%	215,715,920	-0.65%	84.29%
2013	140,691,543	81,873,581	222,565,124	3,567,282	1.60%	218,997,842	-1.38%	87.09%
2014	189,117,341	40,011,471	229,128,812	5,173,049	2.26%	223,955,763	0.62%	91.33%
2015	201,044,072	42,784,033	243,828,105	12,130,612	4.98%	231,697,493	1.12%	97.94%
Rate Ann%chg	6.79%	12.82%	7.61%	Ag Imprv+Site w/o growth			5.12%	

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

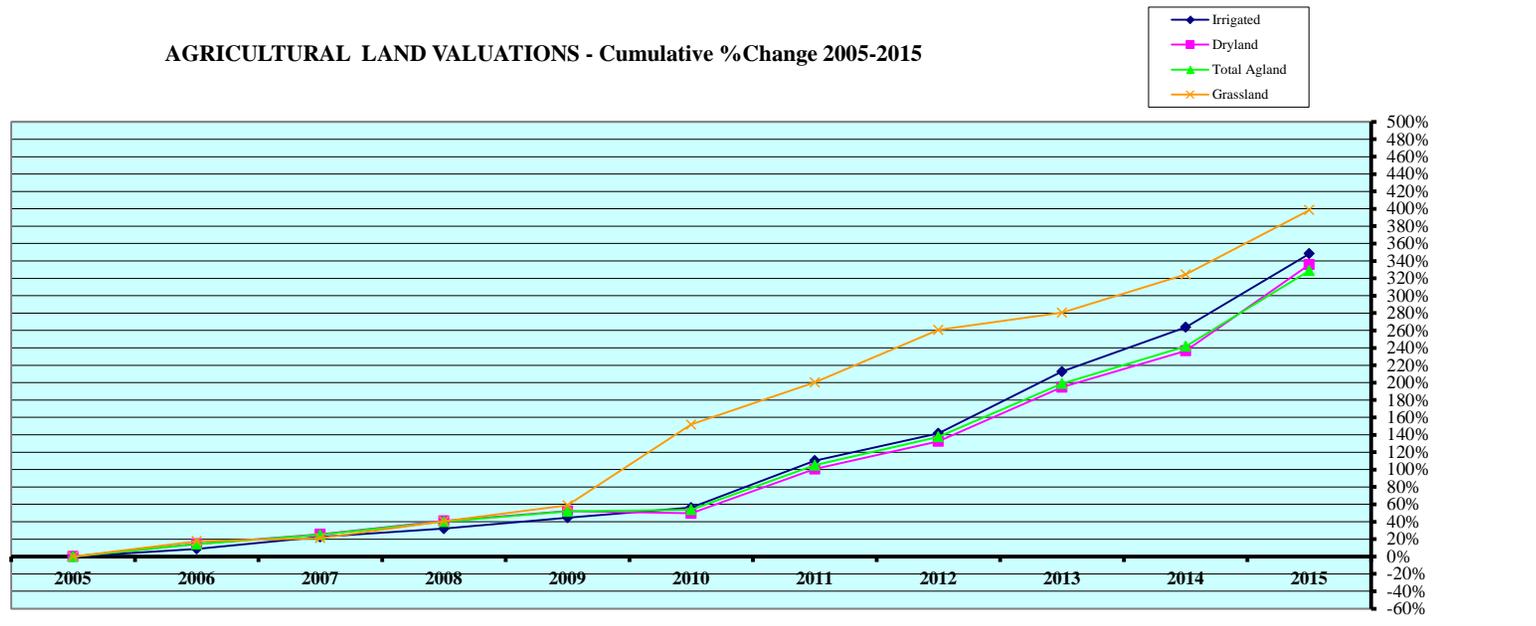
Sources:
Value; 2005 - 2015 CTL
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

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

Cnty# 77
County SARPY

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2005-2015



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	7,778,242	--	--	--	80,350,269	--	--	--	3,396,917	--	--	--
2006	8,450,710	672,468	8.65%	8.65%	92,094,129	11,743,860	14.62%	14.62%	3,996,091	599,174	17.64%	17.64%
2007	9,530,578	1,079,868	12.78%	22.53%	100,887,504	8,793,375	9.55%	25.56%	4,116,279	120,188	3.01%	21.18%
2008	10,271,854	741,276	7.78%	32.06%	113,231,211	12,343,707	12.24%	40.92%	4,774,973	658,694	16.00%	40.57%
2009	11,260,246	988,392	9.62%	44.77%	122,383,340	9,152,129	8.08%	52.31%	5,394,831	619,858	12.98%	58.82%
2010	12,160,414	900,168	7.99%	56.34%	120,247,372	-2,135,968	-1.75%	49.65%	8,553,169	3,158,338	58.54%	151.79%
2011	16,357,989	4,197,575	34.52%	110.30%	161,230,776	40,983,404	34.08%	100.66%	10,198,214	1,645,045	19.23%	200.22%
2012	18,804,970	2,446,981	14.96%	141.76%	186,721,951	25,491,175	15.81%	132.38%	12,250,963	2,052,749	20.13%	260.65%
2013	24,325,303	5,520,333	29.36%	212.74%	236,744,227	50,022,276	26.79%	194.64%	12,925,791	674,828	5.51%	280.52%
2014	28,289,408	3,964,105	16.30%	263.70%	270,501,966	33,757,739	14.26%	236.65%	14,416,318	1,490,527	11.53%	324.39%
2015	34,879,581	6,590,173	23.30%	348.42%	350,251,289	79,749,323	29.48%	335.91%	16,935,953	2,519,635	17.48%	398.57%

Rate Ann.%chg: Irrigated **16.19%** Dryland **15.86%** Grassland **17.43%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	207,297	--	--	--	3,679	--	--	--	91,736,404	--	--	--
2006	210,393	3,096	1.49%	1.49%	3,679	0	0.00%	0.00%	104,755,002	13,018,598	14.19%	14.19%
2007	194,442	-15,951	-7.58%	-6.20%	445	-3,234	-87.90%	-87.90%	114,729,248	9,974,246	9.52%	25.06%
2008	393,633	199,191	102.44%	89.89%	890	445	100.00%	-75.81%	128,672,561	13,943,313	12.15%	40.26%
2009	429,767	36,134	9.18%	107.32%	931	41	4.61%	-74.69%	139,469,115	10,796,554	8.39%	52.03%
2010	232,078	-197,689	-46.00%	11.95%	487	-444	-47.69%	-86.76%	141,193,520	1,724,405	1.24%	53.91%
2011	232,772	694	0.30%	12.29%	1,748	1,261	258.93%	-52.49%	188,021,499	46,827,979	33.17%	104.96%
2012	228,037	-4,735	-2.03%	10.00%	1,654	-94	-5.38%	-55.04%	218,007,575	29,986,076	15.95%	137.65%
2013	281,436	53,399	23.42%	35.76%	1,440	-214	-12.94%	-60.86%	274,278,197	56,270,622	25.81%	198.99%
2014	362,254	80,818	28.72%	74.75%	2,742	1,302	90.42%	-25.47%	313,572,688	39,294,491	14.33%	241.82%
2015	441,923	79,669	21.99%	113.18%	(8,982,896)	-8,985,638	-327703.79%	-244266.78%	393,525,850	79,953,162	25.50%	328.97%

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County **SARPY**

Rate Ann.%chg: Total Agric Land **15.68%**

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	7,778,242	5,745	1,354			81,294,972	74,604	1,090			2,548,628	5,083	501		
2006	8,505,470	5,745	1,480	9.35%	9.35%	93,142,142	72,983	1,276	17.12%	17.12%	2,977,455	5,022	593	18.24%	18.24%
2007	9,337,921	5,720	1,632	10.27%	20.58%	98,970,477	70,377	1,406	10.19%	29.05%	2,735,351	4,376	625	5.43%	24.66%
2008	10,482,018	5,838	1,795	9.99%	32.62%	113,220,096	71,920	1,574	11.94%	44.47%	3,640,205	5,053	720	15.25%	43.67%
2009	10,884,184	5,654	1,925	7.22%	42.20%	123,710,671	71,432	1,732	10.01%	58.93%	4,138,785	5,052	819	13.72%	63.38%
2010	12,163,083	6,199	1,962	1.93%	44.94%	120,454,355	66,915	1,800	3.94%	65.20%	6,601,210	7,200	917	11.91%	82.84%
2011	16,096,181	6,225	2,586	31.78%	91.00%	161,822,610	66,365	2,438	35.46%	123.77%	7,656,121	7,084	1,081	17.88%	115.53%
2012	19,101,517	6,365	3,001	16.05%	121.66%	186,903,468	66,047	2,830	16.06%	159.69%	9,284,153	7,169	1,295	19.83%	158.26%
2013	24,610,506	6,218	3,958	31.90%	192.37%	237,499,823	65,864	3,606	27.42%	230.91%	9,791,799	7,204	1,359	4.95%	171.06%
2014	28,579,366	6,205	4,606	16.36%	240.20%	270,556,847	65,343	4,141	14.83%	279.98%	10,712,421	7,076	1,514	11.38%	201.90%
2015	34,872,071	6,205	5,620	22.02%	315.12%	352,713,171	64,867	5,438	31.32%	398.99%	13,007,275	7,105	1,831	20.93%	265.10%

Rate Annual %chg Average Value/Acre: 15.30%

17.44%

13.83%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	209,029	5,226	40			872,082	4,395	198			92,702,953	95,052	975		
2006	205,305	5,133	40	0.00%	0.00%	1,030,094	4,457	231	16.48%	16.48%	105,860,466	93,339	1,134	16.29%	16.29%
2007	165,504	4,138	40	0.00%	0.00%	681,980	2,872	237	2.72%	19.65%	111,891,233	87,484	1,279	12.77%	31.14%
2008	394,835	4,939	80	99.87%	99.87%	1,053,920	3,925	269	13.09%	35.31%	128,791,074	91,675	1,405	9.84%	44.05%
2009	407,760	5,105	80	-0.09%	99.69%	1,191,126	4,031	295	10.04%	48.90%	140,332,526	91,274	1,537	9.44%	57.64%
2010	215,420	2,693	80	0.16%	100.00%	2,067,799	6,666	310	4.98%	56.32%	141,501,867	89,672	1,578	2.63%	61.80%
2011	222,083	2,725	81	1.87%	103.74%	2,448,525	6,635	369	18.97%	85.98%	188,245,520	89,034	2,114	33.99%	116.79%
2012	229,787	2,819	82	0.03%	103.80%	2,928,203	6,642	441	19.46%	122.16%	218,447,128	89,043	2,453	16.03%	151.55%
2013	281,959	2,777	102	24.56%	153.84%	3,098,465	6,725	461	4.51%	132.18%	275,282,552	88,788	3,100	26.38%	217.90%
2014	353,000	2,906	121	19.63%	203.66%	3,616,350	6,364	568	23.34%	186.38%	313,817,984	87,894	3,570	15.16%	266.09%
2015	443,642	2,926	152	24.81%	279.01%	3,891,598	6,486	600	5.58%	202.36%	404,927,757	87,589	4,623	29.48%	374.02%

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Rate Annual %chg Average Value/Acre: 16.84%

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

2015 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
158,840	SARPY	322,835,660	45,047,720	33,467,532	8,823,401,117	2,043,683,075	862,456,205	16,927,617	393,525,850	201,044,072	42,784,033	0	12,785,172,881
cnty.sector.value % of total value:		2.53%	0.35%	0.26%	69.01%	15.98%	6.75%	0.13%	3.08%	1.57%	0.33%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
51,159	BELLEVUE	50,268,216	10,910,497	5,659,246	2,021,339,788	588,272,686	51,328,708	0	13,436	0	0	0	2,727,792,577
32.21%	%sector of county sector	15.57%	24.22%	16.91%	22.91%	28.78%	5.95%		0.00%				21.34%
	%sector of municipality	1.84%	0.40%	0.21%	74.10%	21.57%	1.88%		0.00%				100.00%
4,905	GRETNA	18,691,490	868,163	391,188	223,342,763	62,113,140	30,202,122	0	18,775	108,285	12,705	0	335,748,631
3.09%	%sector of county sector	5.79%	1.93%	1.17%	2.53%	3.04%	3.50%		0.00%	0.05%	0.03%		2.63%
	%sector of municipality	5.57%	0.26%	0.12%	66.52%	18.50%	9.00%		0.01%	0.03%	0.00%		100.00%
16,638	LA VISTA	47,493,781	4,491,485	1,243,286	652,609,384	408,576,205	216,347,073	0	0	0	0	0	1,330,761,214
10.47%	%sector of county sector	14.71%	9.97%	3.71%	7.40%	19.99%	25.08%						10.41%
	%sector of municipality	3.57%	0.34%	0.09%	49.04%	30.70%	16.26%						100.00%
19,143	PAPILLION	51,425,490	4,118,193	884,453	926,738,903	442,011,199	40,278,339	0	1,026,053	100,622	22,868	0	1,466,606,120
12.05%	%sector of county sector	15.93%	9.14%	2.64%	10.50%	21.63%	4.67%		0.26%	0.05%	0.05%		11.47%
	%sector of municipality	3.51%	0.28%	0.06%	63.19%	30.14%	2.75%		0.07%	0.01%	0.00%		100.00%
1,529	SPRINGFIELD	1,872,731	161,836	61,817	65,052,837	8,506,734	8,034,460	0	14,041	0	0	0	83,704,456
0.96%	%sector of county sector	0.58%	0.36%	0.18%	0.74%	0.42%	0.93%		0.00%	0.00%			0.65%
	%sector of municipality	2.24%	0.19%	0.07%	77.72%	10.16%	9.60%		0.02%				100.00%
93,374	Total Municipalities	169,751,708	20,550,174	8,239,990	3,889,083,675	1,509,479,964	346,190,702	0	1,072,305	208,907	35,573	0	5,944,612,998
58.78%	%all municip.sect of cnty	52.58%	45.62%	24.62%	44.08%	73.86%	40.14%		0.27%	0.10%	0.08%		46.50%

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

Cnty#	County
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CHART 5

EXHIBIT

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Page 5

Total Real Property Sum Lines 17, 25, & 30	Records : 61,303	Value : 13,170,625,662	Growth 388,254,378	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	605	15,625,653	2,655	64,961,705	1,032	30,427,879	4,292	111,015,237	
02. Res Improve Land	27,339	660,850,052	16,076	556,174,589	7,647	323,526,100	51,062	1,540,550,741	
03. Res Improvements	27,895	3,327,495,620	16,126	2,930,513,110	7,698	1,419,450,347	51,719	7,677,459,077	
04. Res Total	28,500	4,003,971,325	18,781	3,551,649,404	8,730	1,773,404,326	56,011	9,329,025,055	253,729,908
% of Res Total	50.88	42.92	33.53	38.07	15.59	19.01	91.37	70.83	65.35
05. Com UnImp Land	312	91,037,574	169	55,531,726	54	13,238,201	535	159,807,501	
06. Com Improve Land	1,162	330,670,596	137	56,416,443	94	43,231,618	1,393	430,318,657	
07. Com Improvements	1,178	1,208,905,004	143	313,374,943	98	115,530,259	1,419	1,637,810,206	
08. Com Total	1,490	1,630,613,174	312	425,323,112	152	172,000,078	1,954	2,227,936,364	76,252,817
% of Com Total	76.25	73.19	15.97	19.09	7.78	7.72	3.19	16.92	19.64
09. Ind UnImp Land	100	16,640,702	64	8,807,144	58	17,621,974	222	43,069,820	
10. Ind Improve Land	333	71,368,242	168	51,792,802	187	65,379,768	688	188,540,812	
11. Ind Improvements	335	279,645,560	168	193,126,329	189	218,744,264	692	691,516,153	
12. Ind Total	435	367,654,504	232	253,726,275	247	301,746,006	914	923,126,785	51,050,011
% of Ind Total	47.59	39.83	25.38	27.49	27.02	32.69	1.49	7.01	13.15
13. Rec UnImp Land	0	0	13	1,175,962	100	6,225,645	113	7,401,607	
14. Rec Improve Land	0	0	6	482,330	32	1,715,301	38	2,197,631	
15. Rec Improvements	0	0	6	299,978	307	8,093,335	313	8,393,313	
16. Rec Total	0	0	19	1,958,270	407	16,034,281	426	17,992,551	176,087
% of Rec Total	0.00	0.00	4.46	10.88	95.54	89.12	0.69	0.14	0.05
Res & Rec Total	28,500	4,003,971,325	18,800	3,553,607,674	9,137	1,789,438,607	56,437	9,347,017,606	253,905,995
% of Res & Rec Total	50.50	42.84	33.31	38.02	16.19	19.14	92.06	70.97	65.40
Com & Ind Total	1,925	1,998,267,678	544	679,049,387	399	473,746,084	2,868	3,151,063,149	127,302,828
% of Com & Ind Total	67.12	63.42	18.97	21.55	13.91	15.03	4.68	23.92	32.79
17. Taxable Total	30,425	6,002,239,003	19,344	4,232,657,061	9,536	2,263,184,691	59,305	12,498,080,755	381,208,823
% of Taxable Total	51.30	48.03	32.62	33.87	16.08	18.11	96.74	94.89	98.19

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	10	68,467	1,869,016	0	0	0
19. Commercial	20	8,862,936	98,283,100	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	10	68,467	1,869,016
19. Commercial	0	0	0	20	8,862,936	98,283,100
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				30	8,931,403	100,152,116

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	1,053	737	505	2,295

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	14,349	511	97,529,758	547	146,763,112	1,059	244,307,219
28. Ag-Improved Land	0	0	355	100,194,724	573	139,651,359	928	239,846,083
29. Ag Improvements	0	0	356	63,845,891	583	124,545,714	939	188,391,605
30. Ag Total							1,998	672,544,907

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	2	0.73	28,543	
32. HomeSite Improv Land	0	0.00	0	278	285.85	10,741,154	
33. HomeSite Improvements	0	0.00	0	289	281.81	55,978,918	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	45	79.14	842,672	
36. FarmSite Improv Land	0	0.00	0	324	723.88	10,352,905	
37. FarmSite Improvements	0	0.00	0	279	0.00	7,866,973	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	1.54	0	
40. Other- Non Ag Use	0	0.00	0	0	0.86	129	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	10	9.84	329,920	12	10.57	358,463	
32. HomeSite Improv Land	488	505.78	19,038,823	766	791.63	29,779,977	
33. HomeSite Improvements	505	503.78	108,878,825	794	785.59	164,857,743	7,045,555
34. HomeSite Total				806	802.20	194,996,183	
35. FarmSite UnImp Land	83	580.00	2,639,335	128	659.14	3,482,007	
36. FarmSite Improv Land	509	1,227.12	14,509,022	833	1,951.00	24,861,927	
37. FarmSite Improvements	437	0.00	15,666,889	716	0.00	23,533,862	0
38. FarmSite Total				844	2,610.14	51,877,796	
39. Road & Ditches	0	0.02	0	0	1.56	0	
40. Other- Non Ag Use	0	0.00	0	0	0.86	129	
41. Total Section VI				1,650	3,414.76	246,874,108	7,045,555

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	1	0.00	2,940	1	0.00	2,940

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	1	2.50	14,349	864	33,929.52	175,629,135
44. Recapture Value N/A	1	2.50	62,050	864	33,929.52	357,268,522
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	1,114	52,638.25	249,712,754	1,979	86,570.27	425,356,238
44. Market Value	0	0	0	0	0	0

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	838.67	13.26%	5,568,767	14.71%	6,640.00
46. 1A	555.68	8.79%	3,578,581	9.45%	6,440.00
47. 2A1	551.46	8.72%	3,363,906	8.88%	6,100.00
48. 2A	3,030.29	47.91%	18,030,257	47.62%	5,950.01
49. 3A1	874.68	13.83%	5,024,076	13.27%	5,743.90
50. 3A	268.96	4.25%	1,351,527	3.57%	5,025.01
51. 4A1	152.90	2.42%	718,630	1.90%	4,700.00
52. 4A	52.07	0.82%	230,413	0.61%	4,425.06
53. Total	6,324.71	100.00%	37,866,157	100.00%	5,987.02
Dry					
54. 1D1	2,628.71	4.11%	17,257,498	4.69%	6,565.01
55. 1D	18,684.49	29.24%	119,052,153	32.34%	6,371.71
56. 2D1	1,311.93	2.05%	7,838,803	2.13%	5,975.02
57. 2D	5,600.09	8.76%	32,480,539	8.82%	5,800.00
58. 3D1	27,503.54	43.04%	154,008,235	41.83%	5,599.58
59. 3D	425.10	0.67%	2,104,258	0.57%	4,950.03
60. 4D1	6,815.62	10.67%	31,351,861	8.52%	4,600.00
61. 4D	929.30	1.45%	4,042,621	1.10%	4,350.18
62. Total	63,898.78	100.00%	368,135,968	100.00%	5,761.24
Grass					
63. 1G1	335.63	2.71%	719,296	3.76%	2,143.12
64. 1G	1,502.47	12.11%	3,288,043	17.20%	2,188.43
65. 2G1	124.30	1.00%	229,899	1.20%	1,849.55
66. 2G	409.85	3.30%	731,731	3.83%	1,785.36
67. 3G1	3,248.10	26.19%	5,929,447	31.02%	1,825.51
68. 3G	763.84	6.16%	695,081	3.64%	909.98
69. 4G1	2,817.20	22.72%	4,405,212	23.04%	1,563.68
70. 4G	3,200.91	25.81%	3,119,211	16.32%	974.48
71. Total	12,402.30	100.00%	19,117,920	100.00%	1,541.48
Irrigated Total					
Irrigated Total	6,324.71	7.30%	37,866,157	8.90%	5,987.02
Dry Total					
Dry Total	63,898.78	73.77%	368,135,968	86.48%	5,761.24
Grass Total					
Grass Total	12,402.30	14.32%	19,117,920	4.49%	1,541.48
72. Waste	2,886.95	3.33%	439,706	0.10%	152.31
73. Other	1,106.98	1.28%	111,048	0.03%	100.32
74. Exempt	267.74	0.31%	0	0.00%	0.00
75. Market Area Total	86,619.72	100.00%	425,670,799	100.00%	4,914.25

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	1,273.55	7,602,749	5,051.16	30,263,408	6,324.71	37,866,157
77. Dry Land	2.50	14,349	27,967.44	161,713,386	35,928.84	206,408,233	63,898.78	368,135,968
78. Grass	0.00	0	3,412.12	6,279,371	8,990.18	12,838,549	12,402.30	19,117,920
79. Waste	0.00	0	956.28	149,814	1,930.67	289,892	2,886.95	439,706
80. Other	0.00	0	327.72	13,759	779.26	97,289	1,106.98	111,048
81. Exempt	0.00	0	5.36	0	262.38	0	267.74	0
82. Total	2.50	14,349	33,937.11	175,759,079	52,680.11	249,897,371	86,619.72	425,670,799

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	6,324.71	7.30%	37,866,157	8.90%	5,987.02
Dry Land	63,898.78	73.77%	368,135,968	86.48%	5,761.24
Grass	12,402.30	14.32%	19,117,920	4.49%	1,541.48
Waste	2,886.95	3.33%	439,706	0.10%	152.31
Other	1,106.98	1.28%	111,048	0.03%	100.32
Exempt	267.74	0.31%	0	0.00%	0.00
Total	86,619.72	100.00%	425,670,799	100.00%	4,914.25

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Bellevue Area	803	13,661,458	12,953	329,767,572	13,406	1,685,654,424	14,209	2,029,083,454	31,553,853
83.2 Gretna Area	993	32,661,214	4,779	194,942,522	4,779	978,738,682	5,772	1,206,342,418	77,445,825
83.3 La Vista Area	44	1,438,715	4,778	128,809,028	4,778	674,132,225	4,822	804,379,968	13,635,711
83.4 Papillion Area	1,180	27,158,338	12,702	396,834,494	12,749	2,206,812,346	13,929	2,630,805,178	80,788,991
83.5 Res Millard Area	730	10,366,002	8,347	222,901,034	8,432	1,233,722,957	9,162	1,466,989,993	42,789,949
83.6 Res Omaha Area	242	4,676,329	5,229	120,952,530	5,230	527,999,330	5,472	653,628,189	2,146,874
83.7 Res Rec Lake Area	138	4,146,823	712	63,631,205	725	108,829,389	863	176,607,417	798,301
83.8 Res Rural Area	99	14,701,667	373	32,469,390	415	83,417,260	514	130,588,317	2,407,309
83.9 Springfield Area	26	571,606	918	28,988,586	934	128,774,094	960	158,334,286	1,301,638
83.10 [none]	150	9,034,692	309	23,452,011	584	57,771,683	734	90,258,386	1,037,544
84 Residential Total	4,405	118,416,844	51,100	1,542,748,372	52,032	7,685,852,390	56,437	9,347,017,606	253,905,995

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Bellevue Area	156	26,138,536	695	139,570,938	705	538,009,764	861	703,719,238	20,058,766
85.2	Gretna Area	47	6,963,542	156	19,276,243	160	70,538,639	207	96,778,424	1,643,068
85.3	La Vista Area	134	57,748,094	258	120,694,410	261	515,094,816	395	693,537,320	32,732,978
85.4	Papillion Area	71	16,525,967	325	122,580,905	326	369,621,332	397	508,728,204	7,669,272
85.5	Res Millard Area	0	0	1	4,503	1	3,497	1	8,000	0
85.6	Sarpy County	330	94,396,577	568	213,573,646	580	822,880,285	910	1,130,850,508	64,773,110
85.7	Springfield Area	19	1,104,605	78	3,158,824	78	13,178,026	97	17,441,455	425,634
86	Commercial Total	757	202,877,321	2,081	618,859,469	2,111	2,329,326,359	2,868	3,151,063,149	127,302,828

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

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	265.36	3.76%	636,869	4.26%	2,400.02
88. 1G	1,318.11	18.69%	3,064,639	20.52%	2,325.03
89. 2G1	84.42	1.20%	189,953	1.27%	2,250.09
90. 2G	273.88	3.88%	602,536	4.03%	2,200.00
91. 3G1	2,381.64	33.78%	5,060,780	33.89%	2,124.91
92. 3G	84.73	1.20%	173,704	1.16%	2,050.09
93. 4G1	1,851.45	26.26%	3,681,184	24.65%	1,988.27
94. 4G	791.84	11.23%	1,524,328	10.21%	1,925.05
95. Total	7,051.43	100.00%	14,933,993	100.00%	2,117.87
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
Timber					
105. 1T1	70.27	1.31%	82,427	1.97%	1,173.00
106. 1T	184.36	3.45%	223,404	5.34%	1,211.78
107. 2T1	39.88	0.75%	39,946	0.95%	1,001.65
108. 2T	135.97	2.54%	129,195	3.09%	950.17
109. 3T1	866.46	16.19%	868,667	20.76%	1,002.55
110. 3T	679.11	12.69%	521,377	12.46%	767.74
111. 4T1	965.75	18.05%	724,028	17.30%	749.71
112. 4T	2,409.07	45.02%	1,594,883	38.12%	662.03
113. Total	5,350.87	100.00%	4,183,927	100.00%	781.92
<hr/>					
Grass Total	7,051.43	56.86%	14,933,993	78.12%	2,117.87
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	5,350.87	43.14%	4,183,927	21.88%	781.92
<hr/>					
114. Market Area Total	12,402.30	100.00%	19,117,920	100.00%	1,541.48

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

77 Sarpy

	2015 CTL County Total	2016 Form 45 County Total	Value Difference (2016 form 45 - 2015 CTL)	Percent Change	2016 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	8,823,401,117	9,329,025,055	505,623,938	5.73%	253,729,908	2.85%
02. Recreational	16,927,617	17,992,551	1,064,934	6.29%	176,087	5.25%
03. Ag-Homesite Land, Ag-Res Dwelling	201,044,072	194,996,183	-6,047,889	-3.01%	7,045,555	-6.51%
04. Total Residential (sum lines 1-3)	9,041,372,806	9,542,013,789	500,640,983	5.54%	260,951,550	2.65%
05. Commercial	2,043,683,075	2,227,936,364	184,253,289	9.02%	76,252,817	5.28%
06. Industrial	862,456,205	923,126,785	60,670,580	7.03%	51,050,011	1.12%
07. Ag-Farmsite Land, Outbuildings	42,784,033	51,877,796	9,093,763	21.26%	0	21.26%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	2,948,923,313	3,202,940,945	254,017,632	8.61%	127,302,828	4.30%
10. Total Non-Agland Real Property	11,990,296,119	12,744,954,863	754,658,744	6.29%	388,254,378	3.06%
11. Irrigated	34,879,581	37,866,157	2,986,576	8.56%		
12. Dryland	350,251,289	368,135,968	17,884,679	5.11%		
13. Grassland	16,935,953	19,117,920	2,181,967	12.88%		
14. Wasteland	441,923	439,706	-2,217	-0.50%		
15. Other Agland	-8,982,896	111,048	9,093,944			
16. Total Agricultural Land	393,525,850	425,670,799	32,144,949	8.17%		
17. Total Value of all Real Property (Locally Assessed)	12,383,821,969	13,170,625,662	786,803,693	6.35%	388,254,378	3.22%

2016 Assessment Survey for Sarpy County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	One
2.	Appraiser(s) on staff:
	Seven full-time; one part-time
3.	Other full-time employees:
	Seven administrative; two data collectors
4.	Other part-time employees:
	N/A
5.	Number of shared employees:
	N/A
6.	Assessor's requested budget for current fiscal year:
	\$1,479,968.00
7.	Adopted budget, or granted budget if different from above:
	\$1,367,295.00
8.	Amount of the total assessor's budget set aside for appraisal work:
	N/A
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	Equipment: \$6,465.00; Software: \$76,503.00
11.	Amount of the assessor's budget set aside for education/workshops:
	\$6,000.00
12.	Other miscellaneous funds:
	N/A
13.	Amount of last year's assessor's budget not used:
	All was used

B. Computer, Automation Information and GIS

1.	Administrative software:
	Terra-Scan
2.	CAMA software:
	Terra-Scan
3.	Are cadastral maps currently being used?
	Digital maps are provided through the GIS system
4.	If so, who maintains the Cadastral Maps?
	Assessor, in coordination with the GIS mapping staff
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	www.sarpy.com
7.	Who maintains the GIS software and maps?
	Information Systems Department of Sarpy County
8.	Personal Property software:
	Terra-Scan

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Papillion, La Vista, Bellevue, Gretna, Springfield, Sarpy County
4.	When was zoning implemented?
	Unknown

D. Contracted Services

1.	Appraisal Services:
	No outside appraisal contracts for 2016 assessments
2.	GIS Services:
	In-house
3.	Other services:
	Printing of valuation change notices and informational post cards

E. Appraisal /Listing Services

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

2016 Residential Assessment Survey for Sarpy County

1.	Valuation data collection done by:																						
	Staff Appraisers, Data Collectors																						
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:																						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Bellevue Area - military driven community in the eastern portion of the county.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Gretna Area - located in the western portion of the county just off of Interstate 80.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Millard Area - A Douglas County suburb. Shared fire and school districts</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Omaha Area - Shared with Douglas County</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Papillion Area – location is central; county seat.</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Springfield Area - located in the south central portion of the county.</td> </tr> <tr> <td style="text-align: center;">7</td> <td>La Vista Area – A city located to the north of Papillion along the Sarpy/Douglas county line.</td> </tr> <tr> <td style="text-align: center;">8</td> <td>Recreational/Lake Area - all around the county's perimeter; IOLL; includes things such as sand pits and flood areas.</td> </tr> <tr> <td style="text-align: center;">9</td> <td>Rural Sarpy - located throughout the county, outside ETJs.</td> </tr> <tr> <td style="text-align: center;">Ag</td> <td>Agricultural outbuildings and improvements</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	Bellevue Area - military driven community in the eastern portion of the county.	2	Gretna Area - located in the western portion of the county just off of Interstate 80.	3	Millard Area - A Douglas County suburb. Shared fire and school districts	4	Omaha Area - Shared with Douglas County	5	Papillion Area – location is central; county seat.	6	Springfield Area - located in the south central portion of the county.	7	La Vista Area – A city located to the north of Papillion along the Sarpy/Douglas county line.	8	Recreational/Lake Area - all around the county's perimeter; IOLL; includes things such as sand pits and flood areas.	9	Rural Sarpy - located throughout the county, outside ETJs.	Ag	Agricultural outbuildings and improvements
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9	Rural Sarpy - located throughout the county, outside ETJs.																						
Ag	Agricultural outbuildings and improvements																						
3.	List and describe the approach(es) used to estimate the market value of residential properties.																						
	Cost approach to value with market transactions used to adjust depreciation tables and market influences.																						
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?																						
	Depreciation tables are based on local market information.																						
5.	Are individual depreciation tables developed for each valuation grouping?																						
	No, depreciation tables are developed for the entire County as environmental and physical factors equally affect the entire county.																						
6.	Describe the methodology used to determine the residential lot values?																						
	Sales comparison, allocation, and/or abstraction.																						
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																						
	See attached methodology																						

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>
	1	2015	2015	2015	2014
	2	2015	2015	2015	2014
	3	2015	2015	2015	2014
	4	2015	2015	2015	2014
	5	2015	2015	2015	2014
	6	2015	2015	2015	2014
	7	2015	2015	2015	2014
	8	2015	2015	2015	2014
	9	2015	2015	2013	2014
	Ag	2015	2015	2013	2014

Typically, valuation groupings are created by looking for similar characteristics, for example, proximity, size, age, and amenities. Because of its size, this county has the ability to create their valuation groupings along city and ETJ boundaries, or school districts. These are global area groupings which encompass many smaller market (neighborhood) areas.

2016 Commercial Assessment Survey for Sarpy County

1.	Valuation data collection done by:				
	Staff Appraisers				
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:				
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>			
	10	All commercial property in Sarpy County falls within valuation grouping 10.			
3.	List and describe the approach(es) used to estimate the market value of commercial properties.				
	The income and cost approaches, with more emphasis on the income approach.				
3a.	Describe the process used to determine the value of unique commercial properties.				
	Same as above with the addition of the sales comparison approach, using comparable sales from a broad area outside of the County.				
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?				
	CAMA vendor tables are used.				
5.	Are individual depreciation tables developed for each valuation grouping?				
	CAMA Depreciation tables are used as established in the commercial cost table.				
6.	Describe the methodology used to determine the commercial lot values.				
	Sales comparison approach.				
7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	10	2008-2014	2008-2014	2012	2012-2015
	Within their one valuation grouping, the county separates parcels as detailed in the Marshall & Swift occupancy code. Examples include regional shopping center, service garage, and storage warehouses.				

2016 Agricultural Assessment Survey for Sarpy County

1.	Valuation data collection done by:																								
	Staff Appraiser																								
2.	List each market area, and describe the location and the specific characteristics that make each unique.																								
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td>FRM</td> <td>Agricultural parcels in the AACR market area</td> <td style="text-align: center;">2014</td> </tr> <tr> <td>FRMB</td> <td>Agricultural parcels in the BACR market area</td> <td style="text-align: center;">2014</td> </tr> <tr> <td>FRME</td> <td>Agricultural parcels in the GERH market area</td> <td style="text-align: center;">2014</td> </tr> <tr> <td>FRMF</td> <td>Agricultural parcels in the REC2 market area, with floodway impact</td> <td style="text-align: center;">2014</td> </tr> <tr> <td>FRMG</td> <td>Agricultural parcels in the GACR market area</td> <td style="text-align: center;">2014</td> </tr> <tr> <td>FRML</td> <td>Agricultural parcels in the ALPR market area</td> <td style="text-align: center;">2014</td> </tr> <tr> <td>FRMO</td> <td>Agricultural parcels in the 012 market area</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>	FRM	Agricultural parcels in the AACR market area	2014	FRMB	Agricultural parcels in the BACR market area	2014	FRME	Agricultural parcels in the GERH market area	2014	FRMF	Agricultural parcels in the REC2 market area, with floodway impact	2014	FRMG	Agricultural parcels in the GACR market area	2014	FRML	Agricultural parcels in the ALPR market area	2014	FRMO	Agricultural parcels in the 012 market area	2014
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	While this county has 7 different market areas, for valuation purposes, being fully influenced means that they have one market area.																								
3.	Describe the process used to determine and monitor market areas.																								
	The County analyzes sales and market conditions. Title 350, Chapter 50-001.18																								
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.																								
	<ol style="list-style-type: none"> 1. Parcel use is identified 2. Based on use, market area is identified 3. Conduct sales and market analysis 4. Apply valuation 																								
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?																								
	After analyzing the rural residential home sites and the farm home site separately, it was concluded that there was no difference between the two.																								
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.																								
	The market value for the location in which the parcel resides, is applied to the subject property.																								
	<u>If your county has special value applications, please answer the following</u>																								
7a.	How many special valuation applications are on file?																								
	2,079																								
7b.	What process was used to determine if non-agricultural influences exist in the county?																								
	Comparing comparable agricultural sales from comparable uninfluenced counties to agricultural sales occurring in Sarpy county. The differential indicates non-agricultural influences.																								

	<i>If your county recognizes a special value, please answer the following</i>
7c.	Describe the non-agricultural influences recognized within the county.
	Development of areas along major corridors and effective taxing jurisdictions, growth of residential and commercial is spreading rapidly.
7d.	Where is the influenced area located within the county?
	Entire county
7e.	Describe in detail how the special values were arrived at in the influenced area(s).
	Use of agricultural market sales from comparable, uninfluenced counties are analyzed to arrive at the special values.

**Three Year Plan of Assessment for Sarpy County
October 31, 2015**

Introduction

77-1311.02. Plan of assessment; preparation. The county assessor shall, on or before June 15 each year, prepare a plan of assessment which shall describe the assessment actions the county assessor plans to make for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law and the resources necessary to complete those actions. The plan shall be presented to the county board of equalization on or before July 31 each year. The county assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue on or before October 31 each year.

Source: Laws 2005, LB 263, § 9; Laws 2007, LB334, § 64.

Duties of the County Assessor

The duties of the county assessor are stated in the Nebraska State Statutes, 77-1311. Along with the general supervision and the direction of the assessment of all taxable property in the county, the assessor is responsible for the following:

- Annually revise the real property assessments for the correction of errors and equitably portion valuations.
- Obey all rules and regulations made under Chapter 77 and the instructions and orders sent by the Property Tax Administrator and the Tax Equalization and Review Commission.
- Examine records from the offices of the register of deeds, county clerk, county judge, and the clerk of the district court for proper ownership of property.
- Prepare the assessment roll.
- Provide public access to records.
- Submit a plan of assessment to the county board and the division of property assessment.

Real Property Assessment Requirements

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

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

General Description of Real Property in Sarpy County

	<u>Parcels</u>	<u>% of total parcels</u>
Residential	54,389	91
Commercial	1,904	3
Industrial	908	1
Recreational	460	1
Agricultural	<u>2,307</u>	4
Total	59,968	

Building permits in Sarpy County were issued as follows:

Residential	1,803	Permits issued from January 1, 2015 to October 29, 2015.
Commercial	99	
Industrial	50	
Agricultural	92	

Current Resources

The Sarpy County Assessor's office is currently staffed as follows:

- (1) Elected County Assessor
- (1) Chief Deputy Assessor
- (6) Real Estate Appraisers
- (2) Real Property Data Collectors
- (7) Administrative Staff
- 17 Total

Cadastral Mapping

Cadastral mapping is accomplished through our Geographic Information System. Technical support is provided by the Sarpy County Information Systems Department. Maps are provided to the public via the internet. The I.A.A.O. recommends keeping printed quarter sheets on hand. Our quarter sheets are kept in the office of the register of deeds and are available for public viewing. Sarpy County has hired a person to replace our former mapping specialist. The replacement has formal education in Geographic Information Systems and will start with our office on November 9, 2016.

Computer Assisted Mass Appraisal (CAMA)

Thomas Reuters provides the Terra Scan CAMA Software Package along with updates to Terra Scan and the Marshall-Swift Cost Data. The sketching section of Terra Scan is not adequate for our needs and is not used. Sketching is accomplished through a separate Apex software program. CAMA data populates the parcel look-up section of the county website.

Sarpy County is preparing to issue a Request for Proposals (RFP) for software that will replace Terra Scan. A previous attempt at replacing our CAMA and tax collection software failed to produce an adequate system. Efforts are underway through our purchasing department to secure a consultant to assist us in finding an adequate replacement.

Geographic Information System

The GIS system is controlled by our Information Systems Department with the assessor having use of ArcViewer and ArcReader. This provides our appraisers with tools for plotting sales, permits, identify areas for reappraisal, etc. Maps are helpful for explaining assessment practices to property owners and county board members. Oblique imagery is available to use through Pictometry and is useful for verification of a number of property characteristics. We are currently using 2013 imagery and hope to have another over-flight on 2016.

Internet Access to County Information

Data from assessment files can be viewed on the internet in the form of free public information at the county website. Custom reports can be produced by request. The public use of the website (www.sarpy.com) increases each year along with more assessment information being added. Nebraska Personal Property Schedules are on-line along with information regarding important filing dates.

In November, the Property Record File will be available on-line. Property Record Files are the documents required for evidence in appeals to the Nebraska Tax Equalization and Review Commission (TERC).

Current Assessment Procedures for Real Property

Sarpy County recognizes the state statutes, regulations, and directives as the authority in the valuation and assessment of real and personal property for the purpose of the property tax. The assessor's Standard Operating Procedures (SOP's) are written and frequently updated with the purpose of complying with state mandates. The assessor relies on the Property Assessment and Taxation Calendar issued annually by the Nebraska Department of Revenue, Property Assessment Division as a reliable source for filing dates and important assessment events.

The assessor recognizes the International Association of Assessing Officers (IAAO) as the expert authority on mass appraisal technical standards. An IAAO publications library is maintained in the assessor's office as a supplement to formal instruction funded by the assessor and attended annually by staff appraisers.

The assessor funds the testing for the Nebraska Assessor's Certificate for staff appraisers along with the continuing education to maintain the certification.

Review of Assessment Sales Ratio Studies before Assessment Actions

Ratio studies are performed during the year to determine the level of our assessments in individual market areas. This serves as an indicator of possible inspection and re-valuation needs in a specific area. While statistical studies are performed in-house, we work from the preliminary statistics issued by the Property Assessment Division.

Approaches to Value

Residential assessed values are determined by using a cost approach to value adjusted to the market via depreciation tables derived from market transaction (sales) analysis. Our office uses two years worth of qualified sales as the market data for our statistical analysis and measurement.

We rely on the local real estate market, interviews with local mortgage lenders, real estate appraisers, real estate developers, and national real estate publications to assist us with the income approach to value on commercial properties. However, all three approaches to value are considered.

Agricultural land may receive a special valuation by enrolling in an Agricultural Special Valuation Program (greenbelt) or simply valued at 75% of market value, where applicable. There are specific requirements for receiving special valuation and the assessor closely observes the predominant use of each parcel to be certain of agricultural or horticultural uses. The necessity to value any land adjoining agricultural land, but not considered to be agricultural land, has been studied and valued according to the results of the study. Sales of rural parcels are applied to the valuation models each year to determine any necessary adjustments to the assessed values.

Reconciliation of Final Value and Documentation

Three approaches to value are generally accepted in the performance of mass appraisal. A minimum of two approaches to value are applied to every improved parcel, as appropriate, to determine fair market value.

Review Assessment Sales Ratio Studies after Assessment

Staff appraisers review their own market-area statistics before and after assessment actions. The statistics are discussed with the chief deputy assessor to determine possible actions to be taken by the appraiser.

Notices and Public Relations

Several notices or documents are sent to the property owners with regard to the taxable status of their property:

- On or before January 15th of each year the assessor publishes a preliminary valuation on the county website.
- Change in Valuation Notices are mailed at the end of May. The Sarpy County Website provides property information, important notices, and forms.
- Permissive Exemptions are mailed on November 1st to previous filers.
- Personal Property filing reminders are mailed in April with directions for web access to the previous year's filing.

- Homestead Exemptions are mailed at the end of January to the previous year recipients of the exemption along with those who request that forms be mailed.

Public notification takes place in a newspaper of general circulation and on the Sarpy County website. The website has an assessor's area where frequently asked questions are answered; assessor's sales and statistical reports; and appraiser contact information. Comments and questions via email continue to increase every year and receive prompt attention. Use of our website is encouraged at every opportunity.

Level of Value, Quality and Uniformity for Assessment Year 2015

<u>Property class</u>	<u>Ratio</u>	<u>COD</u>	<u>PRD</u>
Commercial	98.00	8.26	102.84
Agricultural	70.00	-----	-----
Residential	97.00	4.90	100.37

Assessment Actions for Assessment Year 2016

Residential

We have been using residential data collectors for about three years which is increasing the number of parcels that are inspected each year and meeting the requirements of 77-1311.03. While the optimal situation is to have a real property appraiser perform all listing and valuation functions, operating budget restrictions do not provide adequate funding for the necessary appraisers. In the last operating budget cycle the assessor was denied two additional staff appraisers. Sarpy County continues to update the Marshall & Swift costing data each year along with recalculation of the physical depreciation tables.

Commercial/Industrial

One appraiser currently performs all commercial and industrial appraisal functions. Two people are necessary to maintain the values of our rapidly growing commercial sector and defend our valuation appeals. To date, all efforts to find an acceptable candidate to fill our vacancy have failed. The assessor is working with the purchasing department to develop an RFP to outsource the inspection and reappraisal of no less than one-sixth of our commercial and industrial parcels for tax year 2017. Our commercial appraiser will inspect all new construction and building permits for added value. However, re-inspection goals will not be met due to our staffing difficulties and the process necessary hiring outside contractors.

Agricultural/Rural

We continue to see double-digit increases in acre values which are driven by the land sales information provided to our office by the Property Assessment Division (PAT). In 2015, the Sarpy County Board of Equalization (SBOE) lowered the value of dry row crop land by 10% below the value recommended by the assessor for all that formally protested. It is important to note that the SCBO was made aware of how such changes changed our valuation statistics and caused a lack of equalization within the dry row crop class.

Reviewing the land use for parcels enrolled in agricultural special valuation is ongoing. Determining agricultural or horticultural use along with frequently the updating our Land Use maps remains essential to accurate assessed values and proper monitoring of the Agricultural/Horticultural Special Valuation program. Updating the information on our rural property records will continue to be a priority as we inspect rural parcels. Aerial imagery and on-site inspections are our primary methods of discovering improvements to land.

We are in the process of inspecting all rural properties by section and township. Estimates are that this will take three assessment cycles to complete. We are very much in need of an additional appraiser working in our rural areas as one appraiser is not adequate to perform the necessary inspections and handle valuation protests.

Assessment Actions Planned for Assessment Year 2017

Residential

Every year we run ratio studies against our sales data base for the purpose of determining the need for value adjustments in individual market areas. All residential parcels are in the process of being inspected and re-listed at least once in the past six years. It is anticipated that new construction will continue to rise as the economy improves.

Additional real property appraisers will be a priority in our operating budget. Our county board(s) historically is/are indifferent toward the necessity to inspect improved parcels and equalize values with their class. Maintaining high-quality valuations; sound quality statistics; and success in valuation appeals will become more difficult without adequate, skilled staff. Sarpy County continues to update the Marshall & Swift costing data each year along with recalculation of the physical depreciation tables.

Commercial and Industrial

We will be relying on an outside contractor to inspect and value no less than one-sixth of the commercial and industrial parcels in the county. Our staff will be accountable to the public for the values and will defend the values before the board of equalization (BOE) and the TERC. Our staff will perform all pick-up work and listing of new construction. Occupancy codes to be revalued for 2017 will be:

Multi-Family Occupancy Codes (301 parcels)

- 321 Dormitory
- 352 Residence
- 451 Multi-Residential

Retail Shopping Codes (258 parcels)

- 353 Retail Store
- 412 Neighborhood Shopping Center
- 319 Discount Store
- 446 Supermarket
- 413 Community Shopping Center
- 414 Regional Shopping Center

Agricultural/Rural

It is projected that agricultural land values will begin to decline along with the assessed value. Recent activity in the governor's office and the legislature indicates a strong possibility that agricultural land valuation processes in Nebraska will be changing.

Rural data collection efforts will continue to have a priority as we work toward improving the physical characteristics data in our files. This is one area where we very much need an additional appraiser and we will continue to request one in our operating budgets.

The Agricultural Special Valuation (Greenbelt) laws do not require new owners of agricultural land to file a Form 456. So, we will send a mailer to all persons receiving Greenbelt requesting that they file a new Form 456 along with our Special Valuation Questionnaire. By this method we hope to update our information as to agricultural land use and eligibility for greenbelt.

Assessment Actions Planned for Assessment Year 2018

Residential

The assessor plans to have seven appraisers dedicated to residential concerns along with two residential data collectors and one additional data entry clerk. As we increase our re-inspection efforts the data entry load increases and data entry clerks are necessary. Sarpy County will continue to update the Marshall & Swift costing data each year along with recalculation of the physical depreciation tables.

Commercial and Industrial

Commercial and industrial properties have consistently represented about 23% of our property tax base. We have every indication that this may increase with the number of commercial concerns attracted to Sarpy County by our economic demographics. We are hopeful that our outside contracting experiment has met with success. If so, we will continue with outside contracting. However, at this moment it is our intention to have a fully staffed commercial/industrial division handling all of our valuation concerns. The occupancy codes that we plan to inspect and value must be determined in 2017. It is not possible to determine our needs until we get the results from our 2017 actions.

Agricultural/Rural

A substantial amount of effort has been applied to updating our land use maps and soil maps. The ongoing concern is keeping the improvements to land updated as buildings are razed and/or constructed. The lack of building permit requirements for the rural areas makes it necessary to make frequent sweeps of the rural areas for new construction. However, as towns increase their extra territorial jurisdiction we expect that we will be seeing more building permits for all kinds of construction. The Nebraska Department of Revenue Assessment Division (PAD) indicates that they are seeing agricultural land sales nearing the same price as land being sold for development. If this is the case, we may begin using raw land sales in Sarpy County for the purpose of determining agricultural land values. In the mean time we will continue to use land sales that the PAD provides to us.

Prepared by Dan Pittman
Sarpy County Assessor
October 30, 2015

SARPY COUNTY ASSESSOR - Standard Operating Procedure

Date: January 15, 2016

SPECIAL VALUATION METHODOLOGY

OBJECTIVE: To establish the policy and method of valuing improved and unimproved farm land.

REFERENCE: NEBRASKA ADMINISTRATIVE CODE TITLE 350
CHAPTER 11 (03/15/2009)
CHAPTER 14 (03/15/2009)

POLICY: Sarpy County is influenced by market forces outside of the typical agricultural market. The influences are residential, commercial and recreational in nature. Therefore, the total of Sarpy County is covered under the Agricultural and Horticultural Special Valuation program.

MARKET AREAS: There is one special valuation agricultural market area within Sarpy County.

METHODOLOGY: Each farm parcel is to have a periodic inspection with all site improvements documented on the property record file. The land portion of the property record file is to be inventoried based upon its actual use and soil classification as documented in Title 350 Ch. 14 of the Nebraska Administrative Code. The identified uses need to be classified as an agricultural purpose or other land uses.

AGRICULTURAL LAND VALUATION: Sarpy County has no sales that are purely for an agricultural purpose. Therefore, Sarpy County relies on sales information received from the Property Assessment Division of the Nebraska Department of Revenue. For 2016, the PAD selected comparable counties from which to draw land sales that were analyzed to establish the agricultural special valuation, ensuring equalization with comparable and neighboring counties.

OTHER LAND USE VALUATION: The uses that are not agricultural or horticultural land are to be valued at 100% market value. The uses are identified, most typically as residential, commercial or recreational. Once identified, the area values will be arrived at by applying the same policies and practices that are used in valuing their counter parts that are not enrolled in the Special Valuation Program.

A handwritten signature in black ink, appearing to be 'D. L.', is located below the text.

APPROVED
DATED: 01/15/2016

From: [Jackie Morehead](#)
To: [Niederklein, Derrick](#)
Cc: [Barclay Sudol, Bridget](#); [Dan Pittman](#)
Date: Thursday, April 07, 2016 1:32:42 PM
Attachments: [Sarpy Ag Survey 2016.docx](#)
[Sarpy Comm Survey 2016.docx](#)
[Sarpy Gen Survey 2016.docx](#)
[Sarpy Res Survey 2016.docx](#)

Here are the surveys. We need a memo added to the record somewhere that the AVU report (State Sales file) is incorrect for 2016. While the 2016 valuations are correct – the 2015 values are in error. The 2015 values are duplicated from the 2016 value. All data was exported correctly from our end, but somehow is not displaying correctly on that report in the state sales file. That worries me if the state conducts any analysis based on sales prior value and currently value – it would look as if the value did not change when in fact it did.

Thank you,

Jackie Morehead

Chief Deputy Assessor
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Papillion, NE 68046
402-593-5913
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