

**2023 KEITH COUNTY
REAL PROPERTY VALUATION METHODOLOGY
RESIDENTIAL, COMMERCIAL,
& AGRICULTURAL
PREPARED FOR:
THE KEITH COUNTY ASSESSOR'S OFFICE, KEITH
COUNTY BOARD OF EQUALIZATION AND
INDICATED INTENDED USERS IN THIS REPORT
AS OF JANUARY 1, 2023
BY
KEITH COUNTY ASSESSMENT OFFICE
511 NORTH SPRUCE ROOM #200
OGALLALA, NE 69153**

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Keith County Assessment Office

511 North Spruce Room #200

Ogallala, Nebraska 69153

Phone: 308-284-8040

Date: May 1, 2023,

RE: Keith County Valuation Methodology

To whom it may concern,

The Keith County Assessment office is submitting a Real Property Valuation Methodology Report. These properties consist of 10,228 parcels all within the County which is taken from the 2023 Keith County Abstract. These properties vary in style, age, quality, condition and location.

This report was prepared for state government, county government, taxing authorities, and the general public. The purpose defines all appraisal valuation methods used in residential, commercial and agricultural properties in Keith County. The intended use of this report is to demonstrate to state government, county government, taxing authorities and the general public our ability to create a USPAP compliant appraisal methodology report for properties in Keith County. This report is not intended for any other use, other than valuation for ad valorem taxes.

This report is based on the physical inspection of the site and improvements, neighborhood analysis, economic analysis and market analysis of these areas in the county. This appraisal was developed in accordance with the Uniform Standard of Professional Appraisal Practice as promulgated by the Appraisal Foundation.

We certify that most of our experience is in mass appraisal and we have appropriate knowledge of the market. We have relevant experience in appraising properties similar in size, style, complexity, and have acquired the proper training if needed. Total Appraisal Value in Keith County for 2023 is \$1,739,459,335.

Sincerely,

Keith County Assessor's Office

SUMMARY OF SALIENT FACTS

County ID:	000100100-435203200														
Number of Active Parcels:	10,228														
Appraisals Active:	Residential 10,232, Commercial 1,685, Agricultural 2,769														
Total Real Property Value:	\$ 1,867,595,655														
Average Appraisal Value:	\$167,728.15														
2023 New Growth Value:	\$30,257,396														
2023 Residential Growth:	\$19,205,786														
2023 Commercial Growth:	\$28,018,440														
2023 Industrial Growth:	\$0														
2023 Agricultural Growth:	\$3,033,170														
Effective Date of Appraisal:	January 1, 2023														
Dates of Physical Reappraisal:	<table> <tr> <td>Ogallala Residential</td><td>2020</td></tr> <tr> <td>Lake/K Area Residential</td><td>2019</td></tr> <tr> <td>Keystone/Roscoe/Sarben</td><td>2021</td></tr> <tr> <td>Brule</td><td>2021</td></tr> <tr> <td>Paxton</td><td>2021</td></tr> <tr> <td>Commercial</td><td>2022</td></tr> <tr> <td>Rural Residential/Og. Sub/Ag</td><td>2017-2018</td></tr> </table>	Ogallala Residential	2020	Lake/K Area Residential	2019	Keystone/Roscoe/Sarben	2021	Brule	2021	Paxton	2021	Commercial	2022	Rural Residential/Og. Sub/Ag	2017-2018
Ogallala Residential	2020														
Lake/K Area Residential	2019														
Keystone/Roscoe/Sarben	2021														
Brule	2021														
Paxton	2021														
Commercial	2022														
Rural Residential/Og. Sub/Ag	2017-2018														
Total Residential Value:	\$809,999,575														
Total Commercial Value:	\$175,186,685														
Total Industrial Value:	\$9,321,365														
Total Recreation Value:	\$29,499,125														
Total Tax Increment Financing Value:	Excess \$41,401,910; Base \$4,953,535														
Total Mineral Interest Value:	\$136,930														
Total Agricultural Records:	843,451,975														
Total Non-Agland Value:	\$141,582,670														
Total Special Valuation Value:	\$59,443,890														
Average Land per Parcel:	\$34,363.06														
Average Lot Value:	\$27,821.56														
Average Improvement Value:	\$77,968.04														
Cost Approach:	\$1,998,816,380														
Income Approach:	\$558,417														
Sales Comparison Approach:	-----														
Final Value Opinion:	\$ 1,867,595,655														

APPRAISAL TERMS:

1. Agricultural or Horticultural Land: Agricultural or horticultural land is land that is primarily used for agricultural or horticultural purposes. This may include wasteland lying within, or adjacent to, the agricultural or horticultural land if there is common ownership or management of the parcels. Agricultural or horticultural land does not include buildings or enclosed structures located on the parcel.

2. Agricultural or Horticultural Purposes: Agricultural or horticultural purposes means used for the commercial production of any plant or animal product in a raw or unprocessed state via agriculture, aquaculture, or horticulture. Agricultural or horticultural purposes also include the following uses of land: vacant land retained or protected for future agricultural or horticultural purposes under a conservation easement as provided in the Conservation and Preservation Easements Act, except when the parcel (or portion of it) is being used for purposes other than agricultural or horticultural; or vacant land enrolled in a federal or state program in which payments are received for removing the land from agricultural or horticultural production.

3. An Appraisal: An Appraisal is a written opinion of value of real property based on an adequate description of the property, on a specified date, and supported by relevant data analysis. While appraisal, reappraisal, and mass appraisal are interchangeable terms for property taxation purposes, reappraisal may also mean performing an additional appraisal to correct an error in an earlier appraisal. For this regulation, the term appraisal is used, unless the context requires otherwise. All appraisals must meet the standards as promulgated by the Appraisal Standards Board of the Appraisal Foundation in the Uniform Standards of Professional Appraisal Practice, effective as currently updated, including Standard 6, Mass Appraisal and Reporting in conjunction with existing “Statements on Appraisal Standards” and “Advisory Opinions”. A copy of the Uniform Standards of Professional Appraisal Practice is on file at the office of the Tax Commissioner.

4. Appraisal Process: Appraisal process means a systematic analysis and documentation of the factors that affect the value of real property. It defines the problem, creates a plan to solve the problem, and gathers, classifies, analyzes, and interprets the necessary data into a written opinion of value. It must group similar properties so that all properties in a class or subclass are examined and valued together.

5. Appraisal or Assessed Value adjustment: Appraisal or assessed value adjustment means an action taken by the county assessor, Tax Equalization and Review Commission, or other lawful body that changes the valuation of a class or subclass of property by a percentage. The adjustment is based primarily on an assessment sales study ratio study analysis.

6. Appraisal Maintenance, or Pick-up Work: Appraisal maintenance, or pick-up work, is the collection of specific data related to new construction, remodeling, additions, alterations, and removals of existing buildings or structures. Pick-up work may also include: changes in zoning, use, or annexation; the addition, deletion, or change in characteristics of encumbrances such as leases, easements, or special programs (for example, the Conservation Reserve Program); and the addition, deletion, or change in characteristics external to the property, including, but not limited to, amenities such as paving, utilities and proximity to favorable or unfavorable influences, such as schools, libraries, city dumps, sewage treatment facilities, or meatpacking plants. The data must be gathered in a systematic process so that all properties are treated uniformly. The value of property analyzed in an appraisal maintenance project must be equalized with comparable properties.

7. Assessment Process: Assessment process for real property means the act of listing the description of all real property, determining its taxability, taxable value, and placing it on the assessment roll.

8. Assessment Roll: Assessment roll is the complete and verified list of the assessments for all real property in a county.

9. Buildings: Buildings are structures designed for habitation, shelter, storage, trade, manufacture, religion, business, education, etc. A building includes a structure or edifice enclosing a space within its walls, and usually, but not necessarily, covered with a roof.

10. Client and intended users: Mass-appraisals assignment in Nebraska for ad valorem taxation falls under the responsibility of county government. The Keith County Board of Equalization and the Tax Equalization and Review Commission are identified as the clients.

Intended users of this mass-appraisal methodology include the identified clients listed above, the State of Nebraska Department of Revenue, Property Assessment Division and all of the property-taxing jurisdictions located within Keith County.

11. Cost Approach: Cost approach is the approach to value based on the principle of substitution, where an informed purchaser would pay no more for a property than what a substitute property with the same utility would cost to produce.

12. Data Analysis: Data analysis is a process which organizes, develops, and displays the data in such a manner that derived values are supported, illustrated, and defended.

13. Data Collection: Data collection is a process to gather data relevant to the appraisal and assessment of property.

14. Date of the Reported Values: This mass-appraisal assignment was completed on March 19, 2023. Change-of-value notices for real property are expected to be mailed to property owners on or before June 1, 2023.

15. Depreciation: Depreciation means the loss of value from deterioration and/or obsolescence. Deterioration, or physical depreciation, is evidenced by wear and tear, decay, dry rot, cracks, encrustations, or structural defects. There are two types of obsolescence: functional obsolescence, which is shown by conditions within the property due to poor interior design, mechanical inadequacy or over adequacy, and inadequacy or over adequacy due to size, design, etc.; and locational obsolescence which is a component of economic obsolescence due to a suboptimal siting of an improvement and is shown by changes external to the property, such as neighborhood changes, environmental or use changes, legislation, and the like.

16. Effective Date of the Appraisal: The appraisal date for all real property in the jurisdiction is January 1, 2023.

17. Economic Obsolescence: Economic Obsolescence is a type of External Obsolescence that arises from the external factors of the property such as economic forces or environmental changes which affect the supply/demand relationship of the market.

18. Equalization: Equalization is the term commonly used for the requirement contained in the Nebraska Constitution that real property must be valued uniformly and proportionately. Equalization is the process by which the valuations of similar or comparable properties are reviewed to assure that equivalent amenities receive equivalent consideration and treatment in the assessment process.

19. External Obsolescence: External Obsolescence is a loss of value from forces outside the building or property, such as changes in optimum land use, legislative enactments that restrict or impair property rights, and changes in supply-demand relationships.

20. Functional Obsolescence: Functional Obsolescence is the absence or inadequacy of features in the design, layout, or construction of the building that are currently desired by purchasers, or the presence of

features that have become unfashionable or unnecessary. Fixtures such as bathtubs or vanities fall into this category. A kitchen without modern, built-in cabinets and sink would be undesirable in most areas.

21. Farm site: Farm site means land contiguous to land actively devoted to agriculture, which includes improvements that are agricultural and horticultural in nature.

22. Field Review: Field review means any inspection and review conducted at a property location. This review includes on-site inspections, interior inspections, listing, measuring, and taking updated photographs of the property.

23. Home Site: Home site means land contiguous to a farm site which includes an inhabitable residence and located outside of urban areas or platted and zoned subdivisions.

24. Income Approach: Income approach means the approach to value which converts anticipated benefits (dollar income or amenities) to be derived from the ownership of property into a value estimate. Anticipated future income and/or reversions are discounted to a present worth figure through the capitalization process.

25. Inspection: Inspection means the in-person review or examination of property.

- a. Systematic inspection and review means the orderly, methodical, and planned process of inspecting and reviewing all parcels prioritized by neighborhood, market area, or assessor location. The planned process must include all sold and unsold property within the area identified for inspection.
- b. Interior inspection means the on-site inspection and review that includes entering the buildings to inspect the interior details and condition of the interior components.

26. Intended Use: This mass-appraisal valuation methodology is to be used for ad valorem property-tax purposes by the Keith County Assessor and conforms to the standards set forth in Nebraska Administrative Code Title 350, Chapter 50. If our real property appraisals are used for other purposes, they will be invalid because they would be outside the scope for which they were developed.

We have identified and considered the clients, intended use, and intended users of our value opinions and conclusions in order to identify the problem to be solved, to understand development, and reporting responsibilities associated with this mass-appraisal real property valuation methodology.

27. Market Area: Market area means an area with defined characteristics within which similar properties are equally competitive in the minds of buyers and sellers.

28. Market Analysis: Market analysis is a study of general real estate market conditions that affect the competitive supply, demand, and prices for particular types of facilities or properties.

29. Office or Desktop Review: Office or desktop review means any review conducted in the office without physical inspection of a property. This review may include a review of data collected regarding the property, digital imagery technology, and information obtained from the owner, lessee, or a third party knowledgeable about the property.

30. Parcel. Parcel means a tract of land under the same ownership and in the same tax district and section. Parcel can also mean an improvement on lease land (IOLL); or several lots in the same block, subdivision, and tax district owned by the same person; or two or more vacant lots in the same subdivision and the same tax district held for sale or resale, if the owner has elected to have the lots treated as one parcel through annual application with the county assessor. A parcel cannot contain more than one section.

31. Physical Deterioration: Physical Deterioration is the effects of ordinary wear-and-tear and the action of the elements.

32. Real Property: Real property includes all lands, buildings, fixtures (except trade fixtures), improvements, improvements on leased land, cabin trailers, mobile homes, similar property, and mineral interests, including all privileges pertaining to the real property.

33. Replacement Cost: Replacement Cost is the dollar amount required to construct improvements of equal utility using current construction methods and materials.

34. Reproduction Cost: Reproduction Cost is the dollar amount required to construct an exact duplicate of improvements to the subject property at prices current as of the effective appraisal date.

35. Specific Data: Specific data means data which relates only to the specific parcel being appraised. This can include measurements, perimeter sketches, age determination, site plans, photos, building elevation sketches, the presence or absence of utilities, street and sidewalk improvements, floor plans, room counts, physical and functional condition observations, and any descriptive information necessary to develop a replacement cost new utilizing the prescribed cost manuals.

36. Type and Definition of Value: Real property in Nebraska is defined in Neb. Rev. Stat. §77-103. For ad valorem mass-appraisal assignments in Nebraska, the terms actual and market value are viewed as synonymous. Actual value is defined in Neb. Rev. Stat. §77-112. ***Actual value, defined. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses to which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.***

This definition will be used for all classes of real property. Agricultural or horticultural land is defined in Neb. Rev. Stat. §77-1359.

37. Valuation: Valuation is the act or process of estimating value.

38. Valuation Methodology: Valuation methodology means a formal written document which clearly communicates the elements, results, opinions, and value conclusions of the review. This report contains: the date of the review; the certification and signature of the reviewer; the purpose of the review; the qualifying conditions; information which defines the various neighborhoods, towns, or property groups which will be considered during the review process; a summary of market and income data; analysis, interpretation, and explanation of conclusions drawn from the data; explanation of the processing of the data; and, any maps, plans, charts, or other data which was used to support the review.

DISCLOSURE OF ALL ASSUMPTIONS, LIMITING CONDITIONS, AND JURISDICTIONAL EXCEPTIONS

- 1) All properties will be assessed as fee simple, and free of any and all liens and encumbrances. Each property has been appraised as though under responsible ownership and competent management.
- 2) Surveys of the appraised properties will not be provided. We will rely upon the property ownership map, deeds and other materials to estimate physical dimensions and the acreage associated with subject properties.
- 3) We assume the utilization of the land and any improvements are located within the boundaries of the property described on the appraisal record. It is assumed that there are no adverse easements, encroachments or trespasses for any parcel that have not already been addressed in the ownership record file or noted in the property record.
- 4) Property inspections, if necessary, will be made before the appraisal date or prior to the date final values are determined. Keith County will utilize GIS imagery, Pictometry, as well as physical inspections, to complete the Six-year inspection requirements.
- 5) Our goal is to re-inspect every parcel within the county at least once every six (6) years. A property may be inspected more frequently if a building permit has been issued, changes have been noted during neighborhood reviews, or detected through GIS imagery. The date and time of inspections are noted on the property record card. It is assumed that there has not been any material change in condition since the latest property inspection, unless otherwise documented on the individual property record card.
- 6) It is assumed that there are no hidden or unapparent conditions associated with the properties, subsoil, or structures that would render the properties (land and/or improvements) more or less valuable.
- 7) It is assumed that the properties and/or the landowners are in full compliance with all applicable federal, state, and local environmental regulations and laws.
- 8) It is assumed that all applicable zoning and use regulations have been complied with.
- 9) It is assumed that all required licenses, certificates of occupancy, consents, or other instruments of legislative or administrative authority from any private, local, state, or national government entity have been, or could be obtained for any use on which the value opinions contained within this report are based.
- 10) Land is valued as though vacant and available to develop to its highest and best use. Sometimes the method of abstraction is used for areas with little or no land sales.
- 11) Approximate Valuation Groupings
 - a. Ogallala - largest community in the county.
 - b. Small Villages - includes the Villages of Paxton, Brule, Keystone, Roscoe, and Sarben. Keystone, Roscoe, and Sarben are categorized as one village for Assessor Location.
 - c. Lake Properties - residential and recreational parcels at Lake McConaughy and Lake Ogallala. These properties receive a recreational influence not found in the other areas.
 - d. Rural - includes all parcels not located within the political boundaries of the villages excluding those subdivisions around the lakes.
- 12) Information, estimates, and opinions furnished to us and incorporated into the analysis and final report will be obtained from sources assumed to be reliable, and a reasonable effort has been made to verify such information. However, no warranty is given for the reliability of this information.

KEITH COUNTY, NE- REGIONAL DATA

The town of Ogallala is the County Seat of Keith County Nebraska. It is located in the southwest quarter of Nebraska. Major roads such as: Interstate 80, U.S. Highway 30, U.S. Highway 26, and Nebraska Highway 61 all run through Ogallala. The South Platte River runs through the south side of Ogallala and the largest lake in Nebraska (Lake McConaughy) is located three miles directly north of Ogallala. The Union Pacific Railroad has two track sites that run East and West through Ogallala and east and west North of Lake McConaughy. Some of the larger cities in reference to Ogallala include:

- North Platte, Nebraska east on I-80 50 miles
- Lincoln, Nebraska east on I-80 277 miles
- Denver, Colorado southwest on I-76 214 miles
- Cheyenne, Wyoming west on I-80 167 miles
- Rapid City, South Dakota northwest 300 miles.

A majority of the commercial parcels are located around the interstate interchange and the main thoroughfares of Highway 30 and Spruce Street. Small neighboring communities of Lemoyne, Keystone, Sarben, Paxton, Roscoe, Grant, and Brule are all within 20 miles of Ogallala.

TOPOGRAPHY

The topography of the area contains two large river valleys running west to east through the area, the North Platte River Valley to the north and the South Platte River Valley to the south. The majority of Ogallala sits on the north edge of the South Platte River Valley. South of Ogallala the majority of the topography is flat and usually farmed. There is a plateau between the South Platte River Valley and the North Platte River Valley. North of the North Platte River Valley the topography becomes a vast prairie of rolling sand hills.

RECREATION

In the north part of Keith County, there are two lakes. Lake McConaughy and Lake Ogallala offer boating, skiing, fishing, swimming, picnicking, and camping. Western historical sites such as Boot Hill, Mansion on the Hill, the Little Church of Keystone, and Front Street are important to our economy for tourism.

Keith County has two public 18 hole golf courses, one is Bayside Golf which is south of Lake McConaughy, and the other is Crandall Creek Golf Club just southeast of Ogallala. The County also offers three fitness/health clubs, one indoor pool, and two outdoor pools, one in Ogallala that has a water slide and one in Paxton. There are nine parks, covering over 50 acres. Facilities include playground equipment, picnic areas, a band shell, nine baseball/softball fields for adults and youth, four lighted tennis courts, a two-mile paved walking/bicycle path, 9-hole Frisbee golf course, two basketball courts, and one regulation baseball field. There is also Western Diamonds Sports Complex. This includes four of the nine baseball/softball fields and two soccer fields. In Ogallala, there is also a soap box derby track which was the 23rd track built in the United States.

EDUCATION

Ogallala's Prairie View School offers public education from pre-Kindergarten through 8th grade. A new gymnasium, lunch room, administration offices, and library were built along with more classrooms in 2015. There are two private parochial elementary schools which have Pre-Kindergarten to fifth grade: St. Paul's Lutheran School and St. Luke's Catholic School. There is one public high school in Ogallala. Paxton Consolidated Schools provide for Kindergarten to twelfth grade.

AREA DEMOGRAPHICS

The town of Ogallala has an elevation of 3,223 feet above sea level. The weather in this area is typically arid and the temperature range from 10 degrees Fahrenheit December-January to 100 Fahrenheit in June-July.

POPULATION OF OGALLALA

Year	Ogallala	County
2017	4,737	8,368
2019	4,605	8,034
2021	4,517	8,096
2022	4,527	8,127

LOCAL ECONOMY

The diverse economic base in the Keith County Regional Area includes; retail, wholesale sales, medical services, tourism, construction, fast-food dining, fine dining, manufacturing, higher education, farming, and ranching.

Farming and ranching has always been the main economic base in the area. To the south is mainly farming and to the north is mainly ranching. There are many feed lots in the area and Ogallala Livestock Auction Market has a weekly auction every Wednesday. The number of cattle auctioned off every week range from 3,000 head to 10,000 head. There are many cooperatives in the area; CHS Grainland, Farmers COOP, FEC COOP, and Frenchman Valley Farmers COOP. The last county census in 2017 by the United States Department of Agriculture showed land in use by farms is 46% cropland, 53% pastureland and 0% woodland and 1% other. Share of sales by type is 52% livestock, poultry, and products and 48% is crop land. The census stated that agriculture and horticulture producers generated \$161,853 of revenue for the area for 2017. Average per farm products sold was \$588,491.

https://www.nass.usda.gov/Publications/AgCensus/2017/Online_Resources/County_Profiles/Nebraska/cp31101.pdf

One of the tourist attractions to this area is Lake McConaughy, which is located three miles north of Ogallala. Lake McConaughy was formed by damming the North Platte River. Lake McConaughy was made for water retention for agricultural irrigation and power generation. When at full capacity, the lake boasts 100 miles of white sandy beach shoreline, 30,500 surface acres. The Lake is 22 miles long, four miles wide, and 142 feet deep at the dam. The lake offers fishing, sail-boating, board sailing, camping, and hunting. There are seasonal concessions around the lake which includes; restaurants, lodging, boat rental, convenience stores, guide service, scuba diving, and RV campgrounds. Currently, Lake McConaughy is at 55% capacity or 3,234.0 feet above sea level, last year at this time was also at 3,243.5 feet. Tourism has increased in the area, but camping is limited due to changes around the lake. Keith County, NE per Capita Salary is \$30,947. Keith County, NE Median Household income is \$52,169.

<https://www.census.gov/quickfacts/keithcountynebraska>

In Ogallala, Nebraska the average salary is \$58,000 for 2022. Information for income wages was gathered from <https://www.payscale.com/research/US/Location=Ogallala-NE/Salary>.

Agriculture in Keith County (Data from 2017):

- Number of farms: 318
- Land in farms by acres: 491,482
- Average size of farms: 1,546 acres
- Average value of agricultural products sold per farm: \$508,972
- Average total farm production expenses per farm: \$248,079
- Average value of crops sold per acre for harvested cropland: \$226.67
- Land in farms by use Cropland 46%, Pastureland 53%, woodland (Z), other 1%, Acres irrigated 16% of Land in use.
- Harvested cropland as a percentage of land in farms: 48%
- Irrigated harvested cropland as a percentage of land in farms: 54.49%
- Average market value of all machinery and equipment per farm: \$151,431

- The percentage of farms operated by a family or individual: 93%
- Total Producers: 537 Livestock inventory: Cattle/Calves 525,424
- Top crops in acres: Corn for grain: 102,772 harvested acres
- Top crops in acres: All wheat for grain: 32,601 harvested acres
- Top crops in acres: Forage (Hay/haylage): 16,536
- Top crops in acres: Soybeans for beans: 16,258 harvested acres
- Top crops in acres: Popcorn: 5,494 acres

One of the largest employers in Ogallala is American Shizuki Corporation. They manufacture capacitors and employ approximately 200 people. Another large employer is our City and County Government. They employ approximately 140 people. Ogallala Community Hospital is an 18 bed critical hospital, clinic and specialty clinic which employs approximately 130 people. Prophet Systems Innovation employs approximately 107 people and Arnold Engineering, who manufactures electrical components, employs 45 people.

There is one major retail store that provides services to Ogallala and the surrounding towns which is Wal-Mart. There are other smaller stores in the downtown area and one grocery store. Paxton also has a grocery store. We have a variety of hotels and fast food chains as well as fine dining restaurants. There are approximately 20 places of worship in the county.

Keith County has an array of local organizations that stand ready to help facilitate business expansion and/or relocation. They are Community Redevelopment Authority (CRA), West Central Nebraska Development District (WCNDD), Ogallala Economic Development, and Keith County Area Development (KCAD). Along with Ogallala/Keith County Chamber of Commerce, NPPD Community Facts Book and Rural Enterprise Assistance Project (REAP). These organizations address the areas community development needs.

Keith County Area Development, Ogallala/Keith County Chamber of Commerce, the Community Redevelopment Authority, and the City of Ogallala work together for industrial development in the County. These organizations developed a business park north of Ogallala which has an Oral Surgery Clinic, Dickinson's Land Surveying, Western Resources Group, Inc., Unruh Properties, LLC., Whispering Pines and a new convenient store called Lured In.

MARKET ANALYSIS

A Market Analysis is a study of supply and demand, as well as other economic conditions in an area. The marketing area in general is the land located in Keith County. Neighboring towns include Brule and Big Springs to the west; Lewellen to the northwest; Lemoyne to the north; Keystone and Sarben to the northeast; Roscoe and Paxton to the east; and Grant to the south. These towns are all smaller in population than Ogallala, and are within a 30 mile radius. (Appraisal Market Analysis & Highest and Best Use Copy Write 2004 by Hondros Learning. p.129 <https://support.gworks.com/portal/en/myarea>)

When studying the current market of Keith County as a whole, it is my understanding that residential homes in all of Keith County are selling fast. Low price homes are selling faster and it is causing a rippling effect with mid-price homes and higher priced homes. Not only are they selling faster, but the market price has increased and is still increasing. Market time has been shorter as well. Keith County homes are in high demand and supply is low. There are approximately 34 homes for sale in Keith County. This supply is less than the last five years for residential properties. This undersupply has resulted in a shorter marketing time that is less than 3 months and the majority of sale prices are approximately double or triple the amount of the assessed value of the properties. Therefore, we have concluded the typical exposure time for residential homes in Keith County are under 3 months, there is an undersupply of certain homes, and demand has been increasing for residential areas.

There was a total of 314 preliminary residential sales in Keith County. By reviewing preliminary statistics, it is concluded that one sold under \$15,000, five sold under \$30,000. These properties sold within the required

statute median of 92-100%. The sales ranging from \$30,000 to \$59,999 sold over assessed value with 11 sales and sales ranging from \$60,000 to \$99,999 sold within the required range of 92-100% with 32 sales. The sales ranging from \$100,000 to \$1,000,000, which include 266 sales, which fell between 71.40% and 81.77% and are below the state standard level of value. The overall preliminary residential assessment to sales ratio statistical analysis median was 77%.

This is based on the sales time of comparable properties along with the assessor/appraiser's knowledge of the market. In completing this mass-appraisal valuation methodology we have considered relevant competitive listings and/or contract offerings and any trending information which would impact the subject's marketing area. Most properties can be sold under 3 months with a proper marketing plan. Most information was gathered from one or a combination of one of these web sites.

www.visitogallala.com

www.ogallala-ne.gov

www.opsd.org/

www.nass.usda.gov

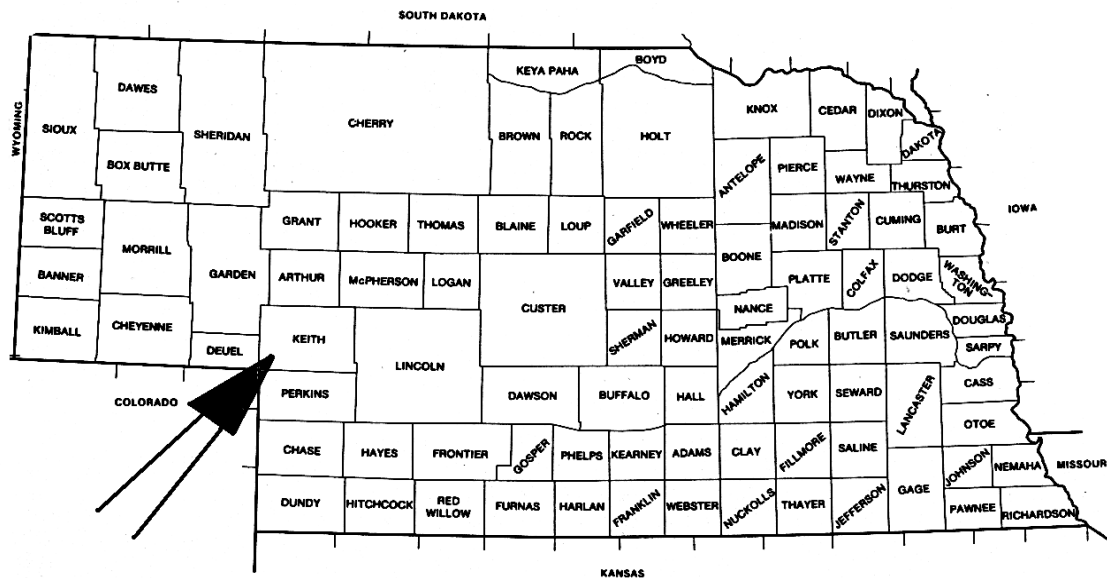
www.ci.brule.ne.us

www.keithcountyne.gov

www.kcad.org

www.lakemcconaughy.com

NEBRASKA MAP KEITH COUNTY LOCATION



APPRAISAL PROCESS

An Appraisal process means a systematic analysis and documentation of the factors that affect the value of real property. It defines the problem, and gathers, classifies, analyzes, and interprets the necessary data into a written opinion of value. It must group similar properties so that all properties in a class or subclass are examined and valued together.

SALES ANALYSIS

The county has an inventory of all sales that have occurred in the study period. A separate file of valid sales stores a “snapshot” of the property characteristics as of the date of the sale along with the information concerning sale price and date.

Sales of real estate establish trends in the market and valuation models must reflect those trends. Therefore, in order to understand and adapt to changes in the market, it is first necessary to analyze those sales. A significant part of the initial analysis involves determining the extent and direction of movement in the market to answer the questions: is the market up or down and how fast it is moving in that direction?

To determine this market, a thorough sales review process is accomplished. Each sale in the county that is assumed to be an arm’s length transaction is sent a sales questionnaire by mail from the Keith County Assessment Office. These sales questionnaires are returned with an 85% return rate and all information is collected and entered in to the sales file. At this time, the property record card is reviewed for accurate data, and new or old construction is noted.

SCOPE OF WORK

The scope of work [as defined in USPAP] is the type and extent of research and analyses in an assignment. In developing a mass appraisal, an appraiser or appraisal staff must be aware of, understand, and correctly employ those recognized methods and techniques necessary to produce and communicate credible mass appraisals. Specifically for mass appraisal, the scope of work is the collection of a large amount of data to represent a neighborhood in land tables and depreciation tables.

The scope of work includes, but is not limited to, the following:

- a. the public policy affecting the ad valorem mass appraisal
- b. the extent to which the property is identified
- c. the extent to which tangible property is inspected
- d. the type and extent of data researched
- e. The type and extent of analyses applied to arrive at opinions or conclusions

A mass appraisal includes:

- 1) Identifying properties to be appraised
- 2) Defining market area of consistent behavior that applies to properties
- 3) Identifying characteristics (supply and demand) that affect the creation of value in that market area
- 4) Developing a model structure that reflects the relationship among the characteristics affecting value in the market area
- 5) Calibrating the model structure to determine the contribution of the individual characteristics affecting value
- 6) Applying the conclusions reflected in the model to the characteristics of the property(ies) being appraised
- 7) Reviewing the mass appraisal results

The definition of the Jurisdictional Exception Rule in [USPAP] is an assignment condition established by applicable law or regulation which precludes an appraiser from complying with a part of USPAP. The

Jurisdictional Exception Rule may apply to several sections of Standard 6 because ad valorem tax administration is subject to various state, county, and municipal laws.

The information provides the appraiser with the basis for determining the type and extent of information along with the research and analysis needed to be applied in the development of an ad valorem mass appraisal.

Implicit in the public policy (law and regulation) of an assessing jurisdiction are many of the elements necessary for problem identification of an ad valorem mass appraisal. For example, the statutory requirement for a reappraisal often identifies the client as the taxing authority and intended users can be the state government, county government, taxing authorities, or the general public. The intended use of the ad valorem mass appraisal is for the uniform distribution of the property tax burden within the jurisdiction. The type and definition of value is usually established by statute, as is the effective date of the appraiser's opinions and conclusions (tax year, levy year, valuation date, etc). Relevant characteristics are established in the mass appraisal model specification that was developed in the revaluation process.

Similarly, reporting of an ad valorem mass appraisal in assessment jurisdictions is directed by public policy. Historically, reporting of an ad valorem mass appraisal is accomplished by assessment lists (assessment roll, grand list, tax roll, etc.) that contain information on property ownership, property identification, property description, property tax classification or use, property value, value definitions, details of the assessment, date of the assessment, and date on which the assessment comes into force or is final. This assessment listing is the public record of all property values for tax purposes within the jurisdiction allowing property owners to compare assessments between like types of properties.

Mass appraisals can be prepared with or without computer assistance. While computerized methodology has made the mass appraisal process more efficient and more widespread, it has not altered the process. Data banks and computerized applications are used in data storage, mapping, data analysis, and testing of the analytical results. Ad valorem mass appraisal systems apply the standard methods to the common data via mass appraisal models to develop individual property value estimates. These models may represent the cost approach, the income approach, or the sales comparison approach to value.

A data collection system should be available to the assessor. The recording of data has evolved from the use of manual methods to the creation of sophisticated data banks that facilitate computer-assisted appraisal, often incorporating geographic information systems (GIS). Property data may be quantitative (e.g., land areas, dimensions, building specifications) and /or qualitative (assessment of the physical condition, character, or market desirability of the improvements).

Appraisal banks are built around land tenure records (e.g., title deeds, transfer documents, and sales information, in national, federal, state, or local government jurisdictions that define property ownership or interests in land) and may include building permit systems, automated appraisal systems, and tax billing systems. Care should be exercised to assure the property data is accurate and that the mass appraisal environment provides for proper maintenance of this information. Characteristics of the market that are relevant to the purpose and intended use of the mass appraisal shall be recorded in the mass appraisal system including:

- Location of the defined market area
- Physical, legal, and economic attributes of the properties
- Time-frame of market activity

AD VALOREM MASS APPRAISAL – CONTESTED VALUE

When a property owner or an assessment jurisdiction decides to employ a real estate appraiser to perform a single property appraisal during an assessment appeal, USPAP requires the appraiser to develop a scope of

work for the assignment. Potential confusion may result based on differing scopes of work. Intended user and intended use for the appraisal presented need to comply with USPAP.

The Ethics Rule is often times overlooked when a property owner is presenting an appraisal for a property protest for ad valorem tax purposes. Confidentiality is often misrepresented by the intended user and intended use of an appraisal. An authorized letter should be presented to use the appraisal from the client and the scope of work needs to be specifically outlined in the appraisal for property valuation protest as well.

SCOPE OF WORK FOR ASSESSMENT YEAR 2023

For the Assessment Year 2023, the main project for our office was to complete the first year of a two year project for all Commercial properties in Keith County. This also coincides with the six year review. This first year the physical inspections were done along with new land tables. Our second year which will be for Assessment year 2024 we will create new depreciation tables by using the physical inspection data collected and using updated costing with Marshall & Swift. We also completed a reappraisal on all lake mobile home parks for this assessment year. This involved new physical inspections, new photos, new leasehold tables, updated costing to current, and new depreciation tables. Other changes in the county included- residential properties: Ogallala, Ogallala Suburban, Lake Residential, Lake Rural, Rural residential, Lake Mobile Home Parks, agricultural/horticultural improved properties and agriculture dryland. Adjustments made are more detailed in each neighborhood of this report.

HIGHEST AND BEST USE

Highest and best use, as used by the county, can be defined as the reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, that results in the highest value.

The four tests for highest and best use include

1. the proposed use must be legally permitted
2. the proposed use must be physically possible
3. the proposed use must be economically feasible under the projected conditions
4. the proposed use must be the most profitable among the alternatives that are legally permissible, physically possible, and economically feasible

Because the use of the land can be limited by the presence of improvements, the highest and best use is determined separately for the land or site as though vacant.

Implied within the definition above is that the determination of highest and best use results from the appraiser's judgment and analytical skills, that the use determined from the analysis represents an opinion, not a fact to be found. Even though it may be valued at highest and best use, classification plays a role in the taxation process. Definition of class or subclass of real property is found in Statute §77-103.01 ("Class or subclass of real property means a group of properties that share one or more characteristics typically common to all the properties in the class or subclass, but are not typically found in the properties outside the class or subclass. Class or subclass includes, but is not limited to, the classifications of agricultural land or horticultural land listed in Statute §77-1363, parcel use, parcel type, location, geographic characteristics, zoning, city size, parcel size and market characteristics appropriate for the valuation of such land. A class or subclass based on market characteristics shall be based on characteristics that affect the actual value in a different manner than it affects the actual value of properties not within the market characteristic class or subclass.")

Based on neighborhood trends the existing buildings represent the highest and best use of most sites. The existing use will continue until the land value, in its highest and best use, exceeds the sum of value of the entire property in its existing use and the cost to remove the improvements. We find that the current

improvements do add value to the property, in most cases, and are therefore the highest and best use of the property as improved. Zoning is displayed on the property record cards and the cities and county zoning administrator exercise jurisdiction over local land use and community planning. Regulations are found in local ordinances.

The following definitions were taken from The Dictionary of Real Estate Appraisal, Fourth Edition, published by the Appraisal Institute in 2002, on page 135, as:

Highest and best use of land or site as though vacant: Among all reasonable, alternative uses, the use that yields the highest present land value, after payments are made for labor, capital and coordination. The use of a property based on the assumption that the parcel of land is vacant or can be made vacant by demolishing the improvements.

Highest and best use of a property as improved: An existing property should be or retained as is so long as it continues to contribute to the total market value of the property, or until the return from a new improvement would more than off-set the cost of demolishing the existing building and constructing a new one.

INTEREST APPRAISED

The requirements for mass appraisal ad valorem for the assessment of real property taxation are found in Nebraska law, in the Constitution of Nebraska. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (R.R.S., 2003). All real property, other than agricultural land and horticultural land, shall be valued at one hundred percent of actual value. Assessor’s Manual, title 350, Chapter 10, REG-10-002.02A Procedures. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is seventy-five percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp., 2006) & Assessor’s Manual, title 350, Chapter 10, REG-10-002.01B. More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of value when compared to each other. This will achieve the constitutional requirement of proportionality and ensure the balance equity in the imposition of the property tax by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessment office, seeks to value similarly classed properties at the same proportion to actual market value. This is not a precise mathematical process, but instead depends on the judgment of the assessor/appraiser, based on their analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and sub classes of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp., 2006) requires that all classes of real property, except agricultural land, be assessed within ninety-two and one hundred percent of actual value; the class of agricultural land be assessed within the range of sixty-nine to seventy-five percent of actual value; the class of agricultural land receiving special valuation be assessed within the range sixty-nine to seventy-five percent of its special value.

When running a statistical analysis report to show us the range discussed in the above paragraphs, it is called an assessment to sales ratio statistical analysis report. This report is run by indexing all of the sales in a certain neighborhood and taking the **assessed value** and dividing it by the **sales price**. Those percentages are put in an array from least to greatest. Then the median of this should be between 92-100%.

The Price Related Differential (PRD), which is the mean ratio divided by the aggregate ratio, must be between 98 and 103. If the PRD is above 100, then high priced properties are undervalued and low price properties are overvalued. If the PRC is lower than 100, high priced properties are overvalued and low price properties are undervalued.

The Coefficient of Dispersion (COD), is the average absolute deviation divided by the median. This should be less than 15. The larger the COD the more varied the Ratios are from the median.

One problem that many assessment offices face in trying to keep these level of values where they need to be is the low number of sales in some property classes. It is best to work with larger group.

SIX YEAR REAPPRAISAL

Each year, a portion of the parcels in the county are physically inspected on the exterior by the appraisal assistants for Keith County. This is in the Neb. State Statute § 77-1311.03. It states “The County Assessor shall determine the portion to be inspected and reviewed each year to assure that all parcels of real property in the county have been inspected and reviewed, no less frequently than every six years.”

PHYSICAL INSPECTION

The purpose of the inspections is to ensure the continued accuracy of the physical characteristics on the property record card. The appraisal clerks start the field review with re-measuring all improvements, taking digital photographs, and updating the property record cards. It is also the responsibility of the appraisal clerks to review parcels with building permits, as well as, new construction and partial finished construction. It is the practice for Keith County to physically review all mobile home parks at least every other year by taking new pictures and reviewing the current homes there.

Each property has a unique parcel identification number and a property description developed by the County Assessment office or County Assessor. The parcel identification number is not the legal description of the parcel and its use is only for valuation and tax purposes. Individual sketches are drawn for each parcel unless otherwise noted. A digitalized image of the improvements is also maintained on file. A detailed description of the characteristics of the improvements is collected and is noted on the property record card.

Condition of the home will be reviewed and corrected if it has changed since the last physical review. In 2020 we started using a new condition format. These new conditions are being phased in during the six year reviews. So far everything in the county is on the new format except for valuation group 4. This is rural residential, Ogallala Suburban, Lake Rural, Sass’s Subdivision, Reimer’s subdivision and our agricultural/horticultural improved parcels.

Quality of the home will be verified while out in the field as well. The quality of the improvements for stick built, modular, and singlewide, doublewide, triple wide, or manufactured homes range from 1-poor, 2-fair, 3-average, 4-good, 5-very good and 6-excellent. A more detailed description of these conditions and qualities will be listed at the end of the 2022 Keith County Methodology. Door tags are left on the doors on all homes that we stop at for interior information to be answered. Commercial properties will have a questionnaire for the owners, or property managers to answer and mail back to us. When we start rural properties this year, a blue door tab will be left if no one is at the property, so that you can fill it out and mail back to us.

The appraisal clerks enter all gathered information from the physical inspections and update the property record cards. This includes new photographs of each property, and any sales information. Preliminary Statistical Analysis’s are generated to see what the median level of value is and what the market shows compared to the assessed value. Any changes made to the final value of the properties will reflect what the market has been doing. Regression analysis, developmental valuation models, and preliminary values are generated. For residential, values are estimated using the cost approach. Then the Assessor establishes a final value from the information to be used for the current assessment year. The value chosen must be consistent with the neighborhood, assuming the improvements themselves are consistent.

The appraiser is responsible for defining market areas, developing the market analysis, land tables depreciation tables, and models used to value all property in Keith County. A valuation model is a formula used to value a specified set of properties. It can be as simple as an amount per square foot to be multiplied

by the square footage of the properties to be valued, for example. \$47.50 per square foot X 1,500 square feet = \$71,250. Or it may be so complex that it takes a computer to efficiently apply it. In either event, they share the common characteristics of being developed from the local market and are subject to human acceptance or rejection.

APPROACHES TO VALUE

COST APPROACH TO VALUE

The cost approach is the process of estimating the value of a property by adding the appraiser's estimate of the reproduction or replacement cost of property improvements, less depreciation, to the estimated land value. (Definition is from the Glossary of the book "Fundamentals of Real Estate Appraisal 8th edition" pg. 390). The cost approach to value estimate is based upon the market value of land and the depreciated cost to replace or reproduce improvements on that land.

Costs can be estimated by one of four methods: The Comparative Unit, Unit in Place, Quantity Survey, and Trended Original Cost. Mass appraisal uses the Comparative Unit Method to find the "base" cost of a structure. Adjustments are then made for differences from base specifications using either comparative Unit or Unit-in-Place methods. Never the less, all costs should be derived from the Quantity Survey method. Commercially prepared cost manuals reflect such costs and many assessors use them, making local adjustments as necessary. (Property Appraisal and Assessment Administration published by the International Association of Assessing Officers, Copyright 1990. Pg. 352). This report uses the Comparative Unit Method and the Marshall and Swift Valuation Service version. All properties are using June 2021 costing tables which is the most current.

The difference between replacement cost and reproduction cost is that the reproduction cost is the cost to construct an exact replica of the subject, including any functional obsolescence, while replacement cost is the cost to build a substitute with equal utility but without any functional obsolescence such as high ceilings or poor room layout.

Replacement cost, as reflected in the Marshall & Swift Costing Tables in the MIPS CAMA System, calculates the total cost of construction including materials, labor, subcontractors, builder's overhead and profit, architectural and engineering fees, consulting fees, survey and permit fees, legal fees, taxes, insurance, and cost of interim financing. There are separate cost tables for residential dwellings and their components, such as attached garages and other additions, heating and cooling systems, and plumbing. Other building and yard improvements, commercial buildings, agricultural buildings and land pricing schedules are also separate.

After determining the base cost, it is further refined by heating and cooling, patios, wood decks, concrete drives and other miscellaneous improvements that are added into the base cost. The refinements and the base cost are further modified by size and shape of the building, height per story, area, and perimeter. These modifications are made depending on the difference between the subject and typical buildings of its class, occupancy and quality.

Quality is determined by considering workmanship and materials used and condition is based on the condition of the property for its age determined by the amount of deferred maintenance that was done or is needed to be done.

The adjusted cost is then adjusted to today's dollars and location using current cost multipliers and local cost multipliers after arriving at replacement cost new. It is necessary to subtract any loss in value (depreciation), and adding back in the land value to arrive at an estimate of value via the Cost Approach.

The Cost Approach method is based on the principle of substitution; the price someone is willing to pay for a property is influenced by the cost of acquiring a substitute or comparable property or the cost to construct a similar and competitive property, assuming no undue delay in the process.

The applied process is as follows:

- Estimate the land value
- Estimate the replacement cost of the building and site improvements
- Estimate the physical, functional and /or external depreciation accrued to the improvements
- Sum the depreciated value of the improvements with the value of the land for an indication of value

In the Cost Approach, the cost to reproduce the property at the date of the appraisal, less an appropriate allowance for depreciation (physical deterioration, functional obsolescence and external obsolescence) is made by market comparisons of cost and depreciation. The Cost Approach many times is the upper limit of value; usually a property is not worth more than it would cost to build another property of equal utility, assuming no unreasonable delay. Thus, by its very nature, the cost approach provides us with a uniform starting point in the process of finding a value for every property.

Fundamentals of Real Estate Appraisal 8th Edition, published by the Dearborn Financial Publishing Defines Replacement Cost & Reproduction Cost (pg. 153), Physical Deterioration (pg. 123), Functional Obsolescence (pg. 123), and External Obsolescence (pg. 392) and Economic Obsolescence (pg. 172) as follows:

DEPRECIATION

The depreciation schedules for Keith County have been developed from the local market during the six year reappraisals using regression analysis. Keith County utilizes the MIPS CAMA system to build and maintain the depreciation tables for each tax year as well as graphical displays of this data by plotting depreciation percentages and best fit curve to the data using a scatter diagram. The depreciation tables fit the majority of parcels assessed in each neighborhood. However, discretion is given to override depreciation schedules or assign additional depreciation for the few individual parcels that do not fit the majority utilizing the assessor's/appraiser's knowledge and experience from the local market.

Depreciation tables show the typical loss in value at various ages or effective ages. By nature, such tables primarily recognize physical deterioration, so additional adjustments are usually required for functional or economic obsolescence. Because different property groups depreciate at different rates, depreciation schedules should be tailored to different types of properties. In Keith County, our physical depreciation tables are built directly from the market. The steps are: (1) stratify sales by building type, (2) subtract land and miscellaneous improvement values to obtain residual building values, (3) subtract residual building values from RCN to obtain market-derived depreciation, (4) divide by RCN to obtain depreciation percentages, (5) plot depreciation percentages against effective age, (6) fit a curve to the data, and (7) extract a depreciation table.

The reliability of such schedules depends on the accuracy of the physical data gathered, sales prices, Replacement Cost New figures, and land values used in the analysis. Cost models, like other valuation models, should be specified and calibrated using local market information so that they accurately reflect the operation of local real estate markets. (Property Appraisal and Assessment Administration published by the International Association of Assessing Officers, Copyright 1990. Pg.'s 229 & 230)

Depreciation schedules represent the demand side of the market and should, therefore, be derived from the market. Many published cost manuals have tables indicating depreciation or "percent good" based on the type and age of improvements. Such tables may be unrealistic for the local market and should be used with caution. Because demand varies by location, so too should depreciation schedules. (Property Appraisal and

INCOME APPROACH

The income approach or otherwise known as the Income Capitalization Approach is the process of estimating the value of an income-producing property by capitalization of the annual net operating income expected to be produced by the property during its remaining economic life. (Definition taken from Glossary from Fundamentals of Real Estate Appraisal 8th Edition. P. 394)

Income models within MIPS (CAMA) are developed directly from the market. Income and expense information is obtained from a variety of data provided directly from taxpayers, a review of previous appeal files and various public surveys and publications. From that information, typical rental and expense rates are established according to the type and use of the property along with its location. These rates are placed in income valuation models according to the property type and use.

There are only two parcels in Keith County that utilize the Income Approach to value. They are rent-restricted housing projects. These projects are low rent properties that are approved as such from the State of Nebraska. Their income information is sent directly to the state every year and then transferred to the Assessor's office of the county they are in. A capitalization rate is determined by the Rent-Restricted Housing Projects Valuation Committee.

SALES COMPARISON APPROACH

The Sales Comparison Approach is the process of estimating the value of property through examination and comparison of actual sales of comparable properties; also called the direct market comparison or market data approach. (Definition taken from Glossary from Fundamentals of Real Estate Appraisal 8th Edition. P. 398). The sales comparison approach, for residential property is performed through the use of multiple regression analysis and comparable sales.

Market modeling in MIPS (CAMA) involves determining the coefficients to use to adjust sale properties and the weights to be placed on property characteristics to (1) select sales for comparison with the property being valued and (2) adjust selling prices to that property. No two properties are the same. Some differences are cosmetic and tend to have very little impact on value, such as color. Others have significant impact on value, such as the quality of construction or the size of the structure. The actions of buyers and sellers in the market place determine which factors affect value and what weights to apply to each factor.

The computer assists in this process by providing estimates of the relative weight of certain factors. By alternating different factors and weights, the best combination to value parcels within a given geographic area is determined. The specific factors and weights chosen for one model may be different than those chosen for another because of differences in neighborhoods. For example, a detached garage may be the rule in one part of the country and the exception in another; an attached garage may add value in one area but add very little in another area. Once the factors are established, the weight applied to each factor is determined.

The Sales Comparison Approach is utilized in Keith County when adequate sales exist and inside information is known. For the Assessment Year of 2023, the Sales Comparison Approach wasn't used because not all of the interior information was received and time constraints limit this process.

PERFORMANCE TESTS

The method used to test the accuracy of the county's valuation is a Sales Ratio Study. The Sales Ratio Study looks at statistical measures such as the median ratio, the coefficient of dispersion, and price related differential. Ratio studies, for each neighborhood, are conducted annually.

2023 KEITH COUNTY APPRAISAL PROCESS

RESIDENTIAL PROPERTIES

A complete reappraisal of all residential properties and the assessment year they were done are as follows: Lake Mobile Home Parks 2023, Paxton, Brule, Keystone, Roscoe, and Sarben 2022, Ogallala Residential properties and Ogallala Mobile Home Parks 2021, Lake Residential Properties & Lake Mobile Home Park properties 2020, and Rural Residential, Ogallala Suburban, Lake Rural, and Agland Improved properties were done in 2019. During these complete reappraisals all residential properties were sketched into the CAMA system MIPS. New photographs were taken, improvements were remeasured, and quality and condition were reviewed. New land and depreciation tables were created from the local market, and costing tables were updated to current costing tables with local factors applied.

Maintenance appraisal review was done to Ogallala, Lake, Ogallala Suburban, Lake Rural, Agricultural Improved, and Rural Residential. These included an evaluation of all residential records for accuracy in the computer. Updates also include any information picked up from sales questionnaires, door hanger questionnaires, discovery, building permits and/or information sheets.

A review of our preliminary statistics of sales for the required sales period of October 1, 2020 through September 30, 2022 showed that we were not in compliance for residential as a whole with a median of 77% compared to the required range of 92-100% of market value. Residential areas by the state sales location number and preliminary statistical analysis are as follows:

01) Ogallala	72.63%
02) Paxton	93.61%
03) Brule	97.70%
04) Rural	86.35%
05) Lake	80.90%
08) Keystone/Roscoe/Sarben	74.47%

IMPROVEMENT ON LEASED LAND PROPERTIES

An improvement on leased land is an improvement that is owned by someone other than the land it sits on. They lease the land where the improvement is located. These are improvements that are located on private land, government public land, Public Power districts lands that pay an In Lieu of tax, political subdivisions and public corporations. *Reg-10-006 Improvements on leased land are real property and may be assessed and taxed separately to the owner of the IOLL. Improvements on leased land or leased public land are real property and must be assessed in the same manner as other real property. The taxes on improvements on leased land must be collected in the same manner as the collection of taxes on other real property.* Before March 1, either the owner of the land or the owner of the improvements may file the Form 402-Improvements on Leased Land Assessment Application with the county assessor for a separate assessment of the IOLL. There are approximately 94 active properties in Keith County that reside on leased land.

Improvements on Leased Land with regulations that govern the in lieu of tax payments on real property by certain state agencies, political subdivisions and public corporations are still valued the same as all properties in the county. These government agencies also include Public Power Districts, city or villages, as well as Nebraska Game and Parks Commission. The land that the improvements sit on is also called leasehold. *When improvements are placed on leased land, and are listed separately to the owner of the improvements, the actual value of the land and improvements must be determined without regard to the fact that the owner of the improvements is not the owner of the land as stated in Reg-10-006.04.* This is the same for Public Power District and Irrigation Districts that lease land. *Reg-41-004.06 Property of Public Power Districts and Irrigation*

Districts that is leased to a private party for purposes other than a public purpose as defined in Regulation Property Owned by the State and Governmental Subdivisions, shall Nebraska Department of Revenue Title 350, Chapter 41, Rev. 3/15/09 Property Assessment Division In Lieu of Tax Regulations 5 be subject to taxation as if the property was owned by the lessee.

Area neighborhoods that are improvements on leased land properties are all of the Lake K-Areas, and several of the Mobile home parks that are located around the Lake. When dealing with a leasehold, the value of that is determined by the sales. Many times in mass appraisal the lease value information isn't received, therefore, the value of the improvements and the leasehold represent the market value. If the lease information is presented, then that value is reviewed and added to the improvements for actual value. If that doesn't represent the market value then a leasehold is determined.

01) OGALLALA RESIDENTIAL NEIGHBORHOOD

There are six Residential Neighborhoods that are within the city limits of Ogallala. Five of the residential neighborhoods are on deeded land with neighborhood codes: 1100, 1200, 1300, 1301, and 1400. One residential neighborhood is not on deeded land and make up all of the Ogallala mobile home parks with neighborhood code is 1500. These areas were carefully studied for the assessment year of 2023. The first five neighborhoods are divided by approximately 6.5% of vacant land and 93.5% of improved land. The improvements on all parcels, within the city limits of the town, had their statutory Reappraisal for Assessment Year in 2020.

Our Preliminary Assessment to Sales Ratio, Statistical Analysis had a median for all Ogallala Residential parcels at 75.49% with 248 sales. The Improved only Statistical Analysis median was at 75.26% and the vacant land only Statistical Analysis was at 73.74%.

NEIGHBORHOOD 1100

Residential Neighborhood 1100, which is also Ogallala A, is defined as the older, and more developed area within Ogallala. Market area boundaries to the east are the Ogallala city limits line extending north to Fox Hill Road. The East boundary extends from Fox Hill Road to Valley View Drive and to Indian Ridge Subdivision. The west boundary is West H Street extending south from Fox Hill Road to First Street, also known as Highway 30, which is the south boundary.

In Ogallala A, the streets are mostly paved by asphalt or concrete and all lead to the main thoroughfares in Ogallala. The properties all have public utilities such as: city water, city sewer, public electric and gas, and public waste removal. There are 1,419 parcels that make up Ogallala A neighborhood 1100. 1340 parcels are improved and 2 are Improvement on leased land.

Within the boundaries of this neighborhood, is Prairie View School with a new portion that was recently built to be able to have Pre-kindergarten through 8th Grade. A new gymnasium, lunch room, administration offices, and library were built along with more classrooms. This neighborhood also includes the rest of the schools in Ogallala which include: a public high school and two parochial schools. There are two city parks, one of which sits beside the Goodall Recreation Center which has indoor swimming and a complete fitness area with a walking track. The other park sits beside the public outdoor swimming pool. Also, within the boundaries, is the downtown district as well as courthouse offices and city offices. This residential neighborhood includes: residential single family housing, rental houses, duplexes, and a few vacant lots. Great Western Town Homes for low income housing and several other low income housing units are included within the neighborhood boundaries. A new library for the community with a kids section, adult section, computer labs, and a meeting

room all at ground level was built in 2020. There are approximately 77 vacant parcels in residential Neighborhood 1100.

NEIGHBORHOOD 1200

Ogallala B, which is also Residential Neighborhood 1200, is defined as the residential area west in Ogallala. Market area boundaries are on the west from Highway 91 to Highway 62, then the North boundary is the section line of 1-13-37, the east boundary line is West H Street extending south to First Street, also known as Highway 30 which is the south boundary. In Ogallala B, (neighborhood 1200), at least 75% of the streets are paved by asphalt or concrete. Most of the streets lead to the main thoroughfares in Ogallala. The properties mostly have public utilities such as: city water, city sewer, public electric and gas, and public waste removal. There are approximately 355 parcels with 333 of them being improved.

This neighborhood has one city park within its boundaries and includes residential single family housing, rental houses, duplexes, and vacant lots. The Keith County Fairgrounds is in these boundaries as well as the Ogallala Cemetery. There are approximately 22 vacant parcels in Ogallala B.

NEIGHBORHOOD 1300-1301

The Residential Neighborhood 1300, is defined as the Ogallala C North area. Market area boundaries starting at the southwest corner of section 31, township 14, and range 38, and running north on west H Street for the west boundary line. From West H to west 32nd street moving east to the east edge of the city limits boundary line. This boundary line for the east will be following the Ogallala town boundary line which will run south then go east to an extended imaginary line just past East I Street. The south boundary continues from the east boundary and turns west to Valley View Drive extending west to meet back to the starting point.

Located within the boundaries of this neighborhood is Ogallala Banner Health Clinic and Hospital. There are two city parks and the Western Diamonds Soccer, Baseball, and Softball Complex. Also included is the Ogallala Soap Box derby track as well as two nursing facilities, Wel-Life and Indian Hills Manor. Ogallala C includes residential single family housing, rental houses, and duplexes. There are some vacant lots within these boundaries that are larger tracts. There are approximately 27 vacant parcels in neighborhood 1300 and one in the adjoining Neighborhood 1301. Many of these parcels are larger in size.

The majority of the streets are mostly paved by asphalt or concrete. Most of the streets in 1300 lead to the main thoroughfares in Ogallala. The majority of the properties have public utilities such as: city water, city sewer, public electric and gas, and public waste removal. There are 210 parcels that make up 1300, with 182 improved parcels and one Improvement of lease land. There are 17 parcels in neighborhood 1301 with 16 of them improved.

NEIGHBORHOOD 1400

Residential Neighborhood 1400 is also defined as Ogallala D south. Market area boundaries are Highway 30 to the invisible line extending north from Road East B. The east boundary is the extended Road East B from Highway 30 to Road East 80. Road east 80 is the south boundary. The west boundary starts at Tressler road and extends north to Highway 30. Inside these boundaries are the interstate intersection, Wal-Mart, and the majority of the fast food restaurants, fine dining restaurants, and the hotel market.

Only a few of the streets are paved by asphalt or concrete and most of the streets lead to the main thoroughfares in Ogallala. Less than half of the properties have public utilities such as: city water, city sewer, public electric and gas, and public waste removal. There are 14 residential parcels. There are approximately three vacant parcels in the residential neighborhood 1400 and 11 improved parcels.

NEIGHBORHOOD 1500

The Residential Neighborhood 1500 is defined as Ogallala Mobile Home Parks. Market area boundaries are considered to be the within the Ogallala city limits. In Neighborhood 1500, only a few of the streets are paved by asphalt or concrete. These are all hooked up to city water and utilities. There are 115 residential parcels in Neighborhood 1500 created from five mobile home parks. The mobile home parks in this neighborhood are: Hillcrest MHP, Northwestern MHP, Ogallala Trailer Court, Stewarts MHP, and L & L Court.

Our preliminary sales study for this area showed 16 sales with a statistical analysis median of 149.92%. There were six sales for this study period in the final statistical analysis with a median of 96.98%. Current Costing with the year 2022 were applied to this Ogallala Residential neighborhood and the local factor is at 0.70. At this time, sales from these areas haven't shown a need for a leasehold value. Ogallala residential neighborhood 1500 was split from the deeded Ogallala residential parcels in 2020. At that time depreciation tables were created as well and are still in use for Assessment year 2023.

OGALLALA RESIDENTIAL FINAL CONCLUSION

Stick built homes and manufactured homes were used in the statistical analysis of Ogallala for the Assessment Year of 2023 by the Assessment office. The preliminary assessment to sales ratio statistical analysis from the Property Assessment Division had an overall median of 72.63% for Ogallala Residential. New land tables were created for neighborhoods 1100, 1200, 1300, 1301 and 1400 according to the market and vacant land sales. All land tables are listed after the methodology.

The final statistical analysis's using the assessment to sales ratio were within the state standard range. The overall Ogallala Residential, not including neighborhood 1500, assessment to sales ratio statistical analysis median for the state sales file is now at 92.14%. The assessment to sales ratio statistical analysis for neighborhood 1500 is 96.98%.

All three approaches were reviewed for determining a value.

The Cost Approach to value is based on using 06/2022 Marshall and Swift costing tables, with a local factor of 1.05 to neighborhoods 1100-1400, and a local factor of .70 for neighborhood 1500. The condition of the improvements for stick built homes, modular, singlewide, doublewide, triple wide, or manufactured homes varies from 1 - worn out, 2-poor, 3-below normal, 4-normal, 5-above normal, 6-good. The quality of the improvements for stick built, modular, and singlewide, doublewide, triple wide, or manufactured homes range from 1-poor, 2-fair, 3-average, 4-good, 5-very good and 6-excellent.

The Income Approach to value was not used with properties in the Residential Neighborhood of Ogallala. As mentioned, the current highest and best use is mostly single family dwelling and is not income producing. The typical use for these types of properties is not income producing and is not the appropriate technique to value these types of properties and was not used.

The Sales Comparison Approach was not used because of the limited number of sales of similar properties in the same location and insufficient details of inside information, the sales comparison approach was not completed for the residential neighborhoods in Ogallala.

02) PAXTON RESIDENTIAL NEIGHBORHOOD

Paxton is a village in Keith County, Nebraska. The population is approximately 575. Paxton is located about 19 miles east of Ogallala on U.S. Highway 30 and 1 mile north of Interstate 80. The village has a total area of 1.03 square miles. In Paxton, the majority of the roads are gravel. Some of the main thoroughfares are paved.

The majority of properties in this neighborhood have public water, sewer, garbage pickup, electricity, and natural gas. This neighborhood is divided by 8% vacant land and 92% improved.

The Residential Neighborhood code 4100 makes up the town of Paxton.

PAXTON RESIDENTIAL FINAL REAPPRAISAL CONCLUSION

This year's residential sales study period was from October 1, 2020 to September 30, 2022. The State of Nebraska statistically measures the assessment to sales ratio median to be in a range of 92-100%.

Paxton residential consists of 250 parcels and had 14 sales during this study period.

All three approaches were reviewed for determining a value.

The Cost Approach to value is based on using Marshall and Swift costing tables. This residential area was reappraised in 2021. The preliminary assessment to sales ratio statistical analysis median was at 84.83% using 2022 values. All parcels within the village were all reappraised in 2021. The accepted range for State Standards median should be between 92-100%. After updating costing tables to current 2022 with a local factor of 1, the median was at 108.78%. After lowering the Local Factor to 0.87 the final median is now at 92.99%. Therefore, we are within the state standard median range of 92 to 100% for Paxton Residential.

There weren't enough vacant land sales to justify a change in the land tables for 2023, therefore no change was made. The condition of the improvements for stick built homes, modular, singlewide, doublewide, triple wide, or manufactured homes varies from 1 - worn out, 2-poor, 3-below normal, 4-normal, 5-above normal, 6-good. The quality of the improvements for stick built, modular, and singlewide, doublewide, triple wide, or manufactured homes range from 1-poor, 2-fair, 3-average, 4-good, 5-very good and 6-excellent.

The Income Approach to value was not used with properties in the Residential Neighborhood of Paxton. The current highest and best use for Paxton residential is mostly single family dwelling. The typical use for these types of properties is not income producing and is not the appropriate technique to value these types of properties and was not used.

The Sales Comparison Approach was not used because of the limited number of sales of similar properties in the same location and insufficient details of inside information, the sales comparison approach was not completed for the residential neighborhood of Paxton.

03) BRULE RESIDENTIAL NEIGHBORHOOD

Brule is a village located in Keith County, Nebraska. The population is approximately 376. Brule is located about 9 miles west of Ogallala. The village has a total area of 0.31 square miles and sits on U.S. Highway 30 and is 1 mile north of Interstate 80. In Brule, the majority of the roads are gravel. Some of the main thoroughfares are paved. Most of the Parcels are within ten miles of the business hub of Ogallala. The majority of properties in this neighborhood have public water, sewer, garbage pickup, electricity, and natural gas. These two neighborhoods are divided by 11% vacant land and 89% improved.

There are two Residential Neighborhoods that make up the town of Brule. These Residential Neighborhoods are 3200 and 3201.

BRULE RESIDENTIAL FINAL REAPPRAISAL CONCLUSION

This year's residential sales study period was from October 1, 2020 to September 30, 2022. Brule had a complete reappraisal done for Assessment Year 2022. There were 11 sales in this study period, all were improved parcels.

The Cost Approach to value is based on using 06/2022 Marshall and Swift costing tables. This residential area was reappraised in 2022. Our preliminary assessment to sales ratio study for Brule residential, which is valuation group 3 on the Nebraska Department of Revenues sales file, had a median of 108.4% after applying the updated costing tables with a local factor of 1. The accepted range for State Standards should be between 92-100%. By lowering the local factor to .75, it brought the median to 91.6%. There weren't enough vacant land sales to justify a change in the land tables for 2023, therefore no change was made. The condition of the improvements for stick built homes, modular, singlewide, doublewide, triple wide, or manufactured homes varies from 1 - worn out, 2-poor, 3-below normal, 4-normal, 5-above normal, 6-good. The quality of the improvements for stick built, modular, and singlewide, doublewide, triple wide, or manufactured homes range from 1-poor, 2-fair, 3-average, 4-good, 5-very good and 6-excellent.

The Income Approach to value was not used with properties in the Residential Neighborhoods of Brule. The current highest and best use for Brule residential is mostly single family dwelling. The typical use for these types of properties is not income producing and is not the appropriate technique to value these types of properties and was not used.

The Sales Comparison Approach was not used because of the limited number of sales of similar properties in the same location and insufficient details of inside information. The sales comparison approach was not completed for the residential neighborhoods of Brule.

04) RURAL RESIDENTIAL, LAKE RURAL, OGALLALA SUBURBAN, AG/HORT IMPROVED PARCELS

Rural Residential properties had a complete reappraisal for Assessment Year 2019. Also during that time, Lake Rural, Reimers Subdivision, Sass's Subdivision, Ogallala Suburban, Agricultural/horticultural improved tracts were included in Assessor Location Rural, which is Valuation Group 4. For Assessment year 2023, all of these neighborhoods were reviewed for the sales study period from October 1, 2020 to September 30, 2022 except agricultural/horticultural. The neighborhoods in this area uses a three year sales study period from October 1, 2019 to September 30, 2022. The preliminary assessment to sales ratio statistical analysis median for all Rural Residential, Lake Rural, Ogallala Suburban, and Agricultural/horticultural improved parcels was at 79.91%. The preliminary assessment to sales ratio statistical analysis with all but agricultural/horticultural was at 83.28%. The preliminary assessment to sales ratio statistical analysis median on the state sales file for valuation group 4 was at 86.35%.

RURAL RESIDENTIAL NEIGHBORHOODS 4530

The Rural Residential Neighborhood (4530), is defined as rural residential parcels in Keith County. There are 301 parcels in this neighborhood. Most of the parcels in neighborhood (4530) sit on county gravel roads off of the main thoroughfares and are within 20 miles of the business hub of Ogallala. The majority of the properties in these neighborhoods have private utilities.

SASS'S SUBDIVISION 9021

Sass's subdivision (9021) is located northwest of Ogallala and south of Lake McConaughy along Highway 26 West. There are 26 parcels in this subdivision, but no sales for this current sales study period. Sass's subdivision is using the same land table as rural residential 4530.

REIMERS SUBDIVISION NEIGHBORHOOD 9037

Reimers Subdivision (9037) is located northeast Ogallala. It consists of 11 parcels. Each of these lots are over 10 acres in size. There were three sales for this study period. One vacant land sale and two improved sales. Land in Reimers Subdivision (9037) is valued by acre only.

For these three neighborhoods the preliminary assessment to sales ratio statistical analysis median was at 65.62% with 28 sales, improved only was at 80.80% with 17 sales and vacant land was at 40.13% was at 11 sales. The final assessment to sales ratio statistical analysis median was at 83.84% with 26 sales, improved only was at 95.65% with 18 sales and vacant land was at 51.11% was at 8 sales. Sales in neighborhood (4530) were 21 sales, (9021) were one sale, and (9037) were four sales. Land tables for these neighborhoods didn't change for Assessment Year 2023.

LAKE RURAL RESIDENTIAL NEIGHBORHOODS 4520 and 4521

Lake Rural Properties (4520 and 4521) are all properties that are not in a subdivision around the lake and have influence from the lake. Lake Rural consists of 149 parcels. There was 23 preliminary sales for this study period with a median of 69.25%, and 20 total sales for the final statistical analysis with a median of 77.92%. Land tables for these two neighborhoods didn't change for Assessment Year 2023. There was only three improved sales for these two neighborhoods for this study period.

OGALLALA SUBURBAN 4510 AND COUNTRY CLUB ESTATES 1600

The Residential Neighborhood (4510) is defined as Ogallala suburban residential area around the city of Ogallala. These parcels are not located within the city limits and is within two miles of the Ogallala City boundaries, but does not include neighborhood (1600). Residential Neighborhood (1600), is defined as a suburban residential area south of Ogallala where the houses are incorporated within Crandall Creek Golf Course. In Neighborhood (4510 and 1600), the roads are approximately 50% paved by asphalt or concrete and the other 50% is gravel. Most of the roads in these neighborhoods lead to Ogallala. The properties in these areas all have public utilities of electricity. Water, sewer, and natural gas are privately owned. There are 170 parcels that make up 4510 and there were 16 sales in the sales study period. There are 50 parcels that make up 1600 and there were ten sales in this study period. Land tables for these two neighborhoods didn't change for assessment year 2023. The preliminary statistical analysis for these two neighborhoods was at 86.35 with 31 sales, 23 improved sales with a median of 84.89% and vacant land is 97.26% with 8 sales. The final assessment to sales ratio statistical analysis median for Ogallala Suburban overall was at 97.13% with 26 sales, improved sales only the median was at 98.15% with 19 sales and vacant land only was at 92.08%.

AG IMPROVED & AG SMALLER TRACTS

Agland Improved and Ag smaller tracts are in the Agricultural neighborhoods, AKA, Market Area 1, 2, 3, 4, 5, and 6. These areas and the value per soil type are more defined in the Agricultural Assessment Sections in the Methodology or the Agricultural Assessment Actions Sales Book. There were ten final sales in this Ag improved sales study even after the increase and only brought the median to 79.42%

RURAL RESIDENTIAL FINAL CONCLUSION

The State of Nebraska statistically measures the assessment to sales ratio to be in a range of 92-100. The final assessment to sales ratio, statistical analysis median for all Rural Residential, Lake Rural, Ogallala Suburban, and Agricultural/horticultural improved parcels was at 94.53%. The final assessment to sales ratio statistical analysis with all but agricultural/horticultural was at 98.84%. The final assessment to sales ratio statistical analysis median on the state sales file for valuation group 4 was at 98.15%.

All three approaches were reviewed for determining a value. The Cost Approach to value is based on using 06/2022 Marshall and Swift costing tables. Neighborhoods 1600, 4510, 4520, 4521, 4530, 9021 and 9037 had a local factor of 1.15. Neighborhoods 1, 2, 3, 4, 5 and 6 had a local factor of 1.30. The condition of the improvements for stick built homes and modular varies from poor to excellent, and singlewide, doublewide,

triple wide, or manufactured is from poor to very good. The quality of the improvements for stick built and modular range from poor to very good and singlewide, doublewide, triple wide, or manufactured homes poor to excellent.

The Income Approach to value was not used with properties in these residential neighborhoods. As mentioned, the current highest and best is mostly single family dwelling and is not income producing. The typical use for these types of properties is not income producing and is not the appropriate technique to value residential properties and was not used.

The Sales Comparison Approach was not used because of the limited number of sales of similar properties in the same location and insufficient details of inside information.

The purpose of this report is to provide documentation of the mass appraisal and market value opinion of the our Valuation Grouping 4 Rural Residential supported from the sales market as of January 1, 2023, and is the effective date of the report.

05) LAKE RESIDENTIAL NEIGHBORHOOD

There are 35 residential neighborhoods around two lakes which include: Lake Ogallala and Lake McConaughy, in Keith County. On the north side of the lake, 12 neighborhoods consist of: 9023 Clarey East/West; 9024 McGinley Subdivision & Terin Ranch Estates; 9025 K-4; 9026 Sandy Beach Area; 9027 K-3, 9028-9029 Lemoyne, 9031-9032 Albee's/Lakeshore, 9034 K-2, and 9035-9036 Peterson's Subdivision Area.

On the south side, there are 23 neighborhoods which consist of: 9001-9003 which are all K-1 neighborhoods; 9004 Eagle Crest, 9005 Lago Villa, 9040-9042 are Bay Vista, West Vista, Sunrise Vista, Sunset Vista, Sutton's, Koontz Replat, and Buffalo Ridge Replat, 9007-9009 are all with Yacht Club, O'Connor's, Amen's, Dymak's Replat, Happy Trails, Nichol's Replat, Borer #2 Replat, Hansmeyer's Adm Replat, Hill's Adm Replat, Padgett Replat, Stanton's Replat, and Meadow Lake Subdivision, 9010-9012 Makochmni, Neuhalfen Replat, Niepoth's Replat, Smolka's Administrative replt, and Fogarty's; 9013 Hidden Canyon Estates, Bertolino's Replat, Connelly's Replat, Molhlman's adm Replat, Haag's, 9014 and 9015 The Dunes and Ohana Replat, 9016 Lakeview Area, 9017-9019 Bayside Country Club Estates, 9020 Eagle Canyon Area, and 9022 The Shore's.

The Lake residential market has been increasing for the past several years. The preliminary assessment to sales ratio statistical analysis for Valuation Group 5 from the state sales file showed a median of 80.90% with 60 improved sales. The preliminary assessment to sales ratio statistical analysis from MIPS showed a median of 83.49% with 180 improved and vacant land sales, the improved only had 86 sales with a median of 80.90%, and the vacant land only had 94 sales with a median of 87.13%. Preliminary assessment to sales ratio statistical analysis for the lake residential north was at 86.07% with 97 sales, improved only had 49 sales with a median of 83.06% and vacant land only had sales with a median of 87.91%. Preliminary assessment to sales ratio statistical analysis for lake residential south was at 83.33% with 83 sales. Lake residential south improved only parcels had 37 sales with a median of 79.58% and vacant land only had 46 sales with a median of 86.71%. As you can see no matter how we sorted or separated the lake we were lower than the acceptable range for the median of 92-100% for sales within the market study period for this year was from October 10, 2020 to September 30, 2022.

These neighborhoods had a complete reappraisal for Assessment Year 2020. Only an in-house review was done for Assessment Year 2023.

NORTH LAKE LAND

Cleary east and west neighborhood 9023, is located on the west side of Lake Ogallala. There are 12 parcels in this neighborhood, three in Cleary east and six in Cleary west. There was one sale in this study period for this neighborhood. There were no land changes in this neighborhood for assessment year 2023.

McGinley Subdivision & Terin Ranch Estates 9024, is located on the west side of Lake McConaughy and north of Lake Ogallala. There are 53 parcels in this neighborhood. There were two sales in this study period. No changes were made to the lot values in this neighborhood.

K-4 9025, is located on the northeast side of Lake McConaughy. There are 13 parcels in this neighborhood and no sales in this sales study period. The land of this area is owned by Central Nebraska Public Power and leased to the home owners. There are 4 K-areas at the Lake. Due to the high sales of the lake properties, a leasehold value was added on to all K-areas several years ago for the right to use that land and the location. Some of the parcels in this neighborhood are across the road from the lake. These have a great view of a popular beach, Martin Bay, at Lake McConaughy. For assessment year 2020, a 20% Economic Depreciation was added to the parcels and is still in effect for assessment year 2023. This Economic Depreciation was added to all parcels in this neighborhood due to a large waste lagoon behind these homes. This lagoon was placed within the last 6 years from Central Nebraska Public Power and the Game and Parks. During the summer, on hot windy days, the smell is extremely unpleasant to be outdoors at their home. Property owners have voiced their concern that it could be a detriment for reselling properties in the future.

Sandy Beach area 9026, is located on the north side of Lake McConaughy north of highway 92. There are 207 parcels in this neighborhood. There were 13 sales included in this study period three improved and 10 vacant land. The land tables increased in this neighborhood due to the market.

K-3 9027, is located in the north central part of Lake McConaughy. The properties in this area also sit on land that is owned by Central Nebraska Public Power. Houses are owned by the individual property owners. It consists of 18 parcels and there were no sales in this neighborhood for this sales study period.

Lemoyne area 9028 and 9029, is located on the north central side of Lake McConaughy. Lemoyne neighborhood consists of these main subdivisions: New Lemoyne, all Lineback tracts, Berry's Subdivision, Harris' Subdivision, Haythorn's 1st Subdivision, Simpson's 1st Subdivision, as well as various subdivisions and replats. Lemoyne's neighborhood consists of two neighborhood code numbers 9028 which has 28 parcels with two sales, and 9029 which has 189 parcels with 16 sales of those 16, 10 were improved properties. Land tables increased in these two neighborhoods for this assessment year 2023.

Albee's Neighborhoods 9031 and 9032, are located on the northwest side of Lake McConaughy. Albee's Area consists of these main Subdivisions: Albee's, 1st, 2nd, 3rd, 4th, 5th, and various replats. This area consists of 381 parcels, of that 68 parcels are in Neighborhood 9031, which is lake front properties, and 313 parcels which are average lots or non-lakefront properties. There were nine sales with 5 being improved properties that sold in Neighborhood 9032 and seven current sales in Neighborhood 9031 in which six were improved properties during our sales study period. Land tables increased in these two neighborhoods for this assessment year.

K-2 9034, is located on the northwest part of Lake McConaughy and consists of nine parcels. The properties in this area also sit on land that is owned by Central Nebraska Public Power. Houses are owned by the individual property owners. These properties are all lakefront properties. There was one current sale in this sales study period.

Peterson's area 9035, is located on the northwest side of Lake McConaughy. Peterson's Area consists of these Subdivisions: Armstrong Replat, Erb's, Sand Creek Sub, Fisher's, J's, and various other subdivisions and replats. There are 253 parcels in this area with 17 sales during our sales study period. Out of those 17 sales, six of them were improved and 11 were vacant land. The land study for this area showed an increase was needed and new land tables were created for assessment year 2023.

9036 is a new subdivision for 2023. This neighborhood was split from 9035. This neighborhood consists of Fisher's Alta Vist, and Erbs subdivisions. There are 140 parcels in this neighborhood with 20 sales in this study period. There were 7 improved properties, and 13 vacant land sales. New land tables were created for this area and the reason why it split from 9035.

SOUTH LAKE LAND

K-1 Neighborhood is located on the southeast part of Lake McConaughy. The properties in this area also sit on land that is owned by Central Nebraska Public Power. Houses are owned by the individual property owners. K-1 consists of neighborhoods 9001, 9002, and 9003. There are 18 parcels in neighborhood 9001 and there was one sale in our sales study period. 9001 Neighborhood is referred to as lake front properties and/or good lots. Neighborhood 9002, has 41 parcels and had three sales. Parcels in Neighborhood 9002 are described as average lots, Neighborhood 9003 consists of 23 parcels and had two sales in our study period and are referred to as low lots or back lots. The values for these lots didn't change for the current Assessment Year.

Eagle Crest 9004, is located in the southeast part of Lake McConaughy and sits just south of the K-1 subdivision. This is an underdeveloped area and there hasn't been any sales in this neighborhood for several years. There are 40 parcels.

Lago Villa 9005, is located southeast of Lake McConaughy. Lago Villa consists of 18 parcels with two sales within our sales study period and one sale involved three parcels. Lot values didn't change for the current Assessment Year 2022.

Vistas and Suttons area is was Neighborhood 9006. This year three neighborhoods were created for this area. 9040 which consists of lake front properties has 14 parcels in it and is with 2 vacant and sales. 9041 are considered average lots with 15 parcels and 1 vacant land sale within this 2 year sales study period. The last new neighborhood code for this area is 9042, which are considered low lots. There were 19 parcels in this neighborhood and no current sales. The subdivisions that make up this neighborhood are Bay Vista, Sunrise and Sunset Vistas, Buffalo Ridge Replat, Sutton's, Koontz Replat and West Vista. New land tables were created for these neighborhoods.

Yacht Club, Amen's, O'Connor's and Meadow Lake Subdivisions are located on the south side of Lake McConaughy and straight north of the city of Ogallala. The Neighborhood codes are 9007, 9008 and 9009. For our sales study period there was one improved sale in 9007, four vacant land sales in 9008 and no sales in 9009. These three neighborhoods are being valued on a per lot basis. Neighborhood 9007 are described as Lake Front lots that do not face the public beach and have 11 parcels. The next neighborhood is 9008. These parcels are beach front lots that face the public beach area with smaller lots in Amen's and O'connors with 38 parcels. The condos in this neighborhood have a separate lot values. The last neighborhood is 9009 and are lots in the meadowlark subdivision. Some of the lot values in these neighborhoods changed for the Assessment Year of 2023.

Makochmni Subdivision is located south of Lake McConaughy and northwest of the city of Ogallala. Makochmni is made up of three neighborhood codes 9010, 9011, and 9012. 9010 are considered lake front

lots or good lots and have 22 parcels with no current sales. 9011 which are average lots, have 20 parcels with one vacant land sale in our current study period. The third neighborhood is 9012, which are considered low lots. It consists of 13 parcels without any sales.

Hidden Canyon Estates 9013, is located south of Lake McConaughy and northwest from the city of Ogallala. This neighborhood consists of 45 parcels. There were four sales within our sales study period with two of them improved and two of them vacant land. Land in this neighborhood didn't change for assessment year 2023.

The Dunes consists of two neighborhoods 9014 and 9015. Neighborhood 9014 consists of 54 parcels and had 14 sales in our current sales study period. Four sale were improved and ten were vacant land sales. The land for these neighborhoods didn't change in value for Assessment Year 2023.

Lakeview Area is located south of Lake McConaughy and northwest from the city of Ogallala. The Subdivisions in this area include: Pelican Roost, Stewart's, Vail's Replat, Lakeview Hills, Hoffman's, Sickler's Replat, Thompson's Replat and Lakeview Heights, as well as several other subdivisions and replats. There are 107 parcels in this area in which 10 sold within our sales study period with seven of those being improved properties. . Smaller tracts, that are less than an acre, are valued by price per square foot and larger tracts are valued by acre. Land tables for the Lakeview area didn't change for this study period.

Bayside neighborhoods 9017, 9018, and 9019, are located on the Southwest side of Lake McConaughy, northwest from the city of Ogallala, and north of Brule Nebraska. Bayside Area consists of Dew Replat, Bayside Country Estates, Hiers Replat, and Eagle Bay Townhouses subdivisions as well other subdivisions and replats. This area is made up of three neighborhood codes. Neighborhood code number 9017, has two different tiers, west lake front and east lake front with 16 parcels in it and had one improved property and 2 vacant land sales within our sales study period. Neighborhood 9018, also has two tiers as well. West and east average lots with 17 parcels in it and seven sales, one improved and six vacant land sales during the sales study period. The last neighborhood code is 9019 with 73 parcels and seven improved sales. These are the bayside back lots are and the Bayside and the Eagle Bay duplexes. There were new land tables created for these neighborhoods for the assessment year of 2023.

Eagle Canyon Neighborhood 9020, is located south of Lake McConaughy and northwest from the city of Ogallala, and northwest of Brule Nebraska. The Eagle Canyon neighborhood consists of 91 parcels and had six sales, in which two were improved sales and four vacant land sales within our sales study period. Smaller tracts of land are valued by price per square foot by tiers. Tier 1 Average lots and Tier 2 lakefront lots. New land tables were created for this neighborhood for the current assessment year of 2023.

The Shores Neighborhood 9022, is a fairly new subdivision. There are 24 parcels in this neighborhood that are split into three tiers and valued at price per acre. This neighborhood had seven vacant land sales during this sales study period and no improved. The land didn't change in this neighborhood.

LAKE RESIDENTIAL FINAL CONCLUSION

Several variations of the final Statistical Analysis using the assessment to sales ratio were ran to make sure the subclasses in the market area were within the state standard range. The overall lake assessment to sales ratio statistical analysis final median is now at 95.31% with 157 sales, improved only sales had a median of 92.87% with 69 sales and vacant land had a median of 95.31% with 88 sales. Lake assessment to sales ratio statistical analysis final median for north is now at 85.57% with 86 sales, improved only had a median of 95.12% with 41 sales, and vacant land only had a median of 95.31% with 45 sales. Lake assessment tot sales ratio statistical analysis median for lake residential south final median was at 94.07% with 71 sales, improved

only sales had a median of 92.06% with 28 sales and vacant land only sales had a median of 95% with 43 sales.

The Cost Approach to value is based on using 06/22 Marshall and Swift costing tables with a local factor of 1.25. The condition of the improvements for stick built homes, modular, singlewide, doublewide, triple wide, or manufactured homes varies from 1 - worn out, 2-poor, 3-below normal, 4-normal, 5-above normal, 6-good. The quality of the improvements for stick built, modular, singlewide, doublewide, triple wide, or manufactured homes range from 1-poor, 2-fair, 3-average, 4-good, 5-very good and 6-excellent.

Four depreciation tables were created for Lake Residential, or Valuation Group 5 during the reappraisal in 2020 and are still being used for this assessment year. These four depreciation tables created are all single family homes are 307, lake mobile homes are 310, lake duplexes are 308, and Lake Townhomes are 309.

The Income Approach to value was not used with properties in the residential neighborhood of the Lake. As mentioned, the current highest and best use is mostly single family dwelling. For the future we will be studying the use of nightly vacation rentals such as Air B & B's and VRBO's that we are seeing in the lake neighborhoods and the effect they are having on the increasing market. It is unknown at this time the outcome that will take place on how to value them. We know they will be income producing and we will be researching these for the years to come. However, gaining the income information from property owners usually deems impossible to value with the Income Approach.

There are 4 K-areas at the Lake. These are homes that the property owner owns but the land they don't. This land is owned by Central Nebraska Public Power. The property owners lease this land from them, however, due to the high sales of the lake properties a leasehold value was added on to all K-areas several years ago for the right to use that land, the access to the water, size of the lot, and the location. Even though they are leasing this area it isn't income producing. The typical use for Lake Residential properties are not income producing and is not the appropriate technique to value these types of properties, therefore it wasn't used.

The Sales Comparison Approach was not used because the limited number of sales of similar properties in the same location and insufficient details of inside information.

Our final assessment to sales ratio statistical analysis median from the state sales file for valuation group 5 for all Lake in Keith County for Assessment Year 2023 is 91.69%.

LAKE MOBILE HOME PARKS RESIDENTIAL NEIGHBORHOODS

There are 19 Mobile Home Park Residential neighborhoods around the Lake. On the south side of Lake McConaughy there are three Lake MHP neighborhoods which include: 9402 Bob's Place, 9403 Hooks, and 9410 Van's Lakeview. This leaves 16 North Lake MHP neighborhoods that include: 9401 Kingsley Dam Resort, 9404 J C Cedarview, 9406 Hilltop Hidaway, 9408, 9409 Northshore Lodge, 9411 Bridgeport Boat Club, 9412 Catcus Hills, 9413, 9414, 9415 Ottercreek, 9416 Sanderosa Boat Club, 9417 Albee's 3rd MHP, 9418 Omaha Beach, 9419 Inland Seas MHP, 9420 Martinview Trailer Court, and 9421 Bayside Villa MHP.

The preliminary assessment to sales ratio statistical analysis was at 72.30% with 70 sales. The sales study period for Assessment Year 2023 was from October 1, 2020 to September 30, 2022. These Mobile Home Park Neighborhoods had a complete reappraisal for Assessment Year 2023.

SOUTH LAKE MHP NEIGHBORHOODS DESCRIPTION AND LEASEHOLD VALUES

Bob's Place 9402, is located on the southwest side of Lake McConaughy in section 36, township 15 and range 40. There are 11 parcels in this area. There were two sales in the final in the final sales study. The leasehold value of this neighborhood changed to \$15,000.

Hooks 9403, is located on the southwest side of Lake McConaughy in section 25, township 15 and range 40. There are 20 parcels in this area. There were three sales in the final assessment to sales ratio statistical analysis. The leasehold value of this neighborhood changed to \$15,000.

Van's Lakeview 9410, is located in the southwest side of Lake McConaughy in section 25, township 15, and range 40. There are 85 parcels in this area. There were eight sales in the final assessment to sales ratio statistical analysis. The Van's Lakeview leasehold value changed to \$20,000.

NORTH LAKE MHP NEIGHBORHOODS DESCRIPTION AND LEASEHOLD VALUES

Kingsley Dam Resort (Formerly Kingsley Lodge, and Kingsley Kourt) 9401, is located on the east side of Lake McConaughy in section 3, township 14, and range 38. There are 13 parcels in this neighborhood. There were two sales in the final assessment to sales ratio statistical analysis. The leasehold value changed to \$5,000.

JC Cedarview (Formerly Al and Dee's Cedar Vu) 9404, is located on the north central side of Lake McConaughy in section 6, township 15, and range 40. There are 15 parcels and no sales. The leasehold value changed to \$5,000.

Hill Top Hidaway 9406, is located on the north central side of Lake McConaughy in section 8, township 15, and range 39. There are 11 parcels. There were no sales during this study period. The leasehold value was changed to \$10,000.

North Shore Lodge is divided by two neighborhoods. It is located on the north central side of Lake McConaughy in section 22, township 15, and range 39. Neighborhood 9408 had 122 parcels and had 15 sales in the final assessment to sales ratio statistical analysis. The lots for this neighborhood are considered average lots and neighborhood 9409 are good lots or lakefront lots because they are closest to the lake. 9409 has 63 parcels. There six sales in the final assessment to sales ratio statistical analysis. The leasehold value for 9408 changed to \$30,000 and 9409 changed to \$38,000.

Bridgeport Boat Club 9411, is located in the northwest area of Lake McConaughy in the Albee's subdivision area in section 6, township 15, and range 40. There are eight parcels in this subdivision and no sales. The leasehold value didn't change.

Cactus Hills 9412, is located in the northwest area of the lake in section 4, township 15 and range 40. There are 31 parcels in this mobile home park. There are three sales in the final assessment to sales ratio statistical analysis. The leasehold value changed to \$5,000.

Otter Creek Lodge is also located in section 4, township 15 and range 40 and sits just south of Cactus Hills south of the railroad tracks and Highway 92. Otter Creek Lodge mobile home park has three different neighborhoods within the park. 9413 are the lots closest to the lake and are considered good lots. There are 32 parcels in this neighborhood and had one sale. 9414 are considered back lots and there are 32 parcels in this neighborhood and had one sale. 9415 is considered Otter Creek west lots, there are 16 parcels in this area. There was one sale in the final assessment to sales ratio statistical analysis. The leasehold values changed to \$10,000 and \$15,000 for all three neighborhoods for assessment to sales ratio.

Sanderosa Boat Club 9416, is also located in the Albee's subdivision on the far northwest side of Lake McConaughy. There are 12 parcels in this area and there was one sale in the final assessment to sales ratio statistical analysis. The leasehold value didn't change in this neighborhood.

Albee's 3rd MHP 9417, is also located in Albee's Subdivision. There are 26 parcels in this mobile home park. 9417 had one sale in the final assessment to sales ratio statistical analysis. The leasehold value in this neighborhood changed to \$5,000.

Omaha Beach Trailer Park 9418, is also located on the far west side of Lake McConaughy north of Albee's Subdivision and north of Highway 92 in Section 2, township 15 and range 41. There are 16 parcels and the leasehold stayed at \$1,000 per lot. There was one sale in the final assessment to sales ratio statistical analysis.

Inland Sea's MHP 9419, is located on the far northeast of Lake McConaughy in section 20, township 15 and range 38. There are 31 parcels. There were two sales in the final assessment to sales ratio statistical analysis. The leasehold value changed to \$10,000.

Martinview Trailer Court 9420, also located on the northeast side of Lake McConaughy in section 20, township 15, and range 38. There are 20 parcels and this area does not have a leasehold value per lot. This mobile home park had one sale during our study period in the final assessment to sales ratio statistical analysis.

The last lake mobile home park is Bayside Villa MHP 9421. This is located in the northeast side of Lake McConaughy in section 20, township 15, and range 38. There are 31 parcels in this neighborhood. There were no sales in the final assessment to sales ratio statistical analysis. The leasehold value stayed at \$5,000.

LAKE MOBILE HOME PARK FINAL CONCLUSION

There was a total of 48 sales during our final study period for all Lake Mobile Home Parks. The final assessment to sales ratio statistical analysis median is at 92.06% and is within state standards of 92-100%. A new depreciation table was created for Assessment Year 2023. This depreciation table was created and derived from this current sales study period. The depreciation table for all Lake mobile home parks is 303.

For Assessment Year 2023, current costing tables were updated. The Cost Approach to value is based on using June 06/22 Marshall and Swift costing tables with a local factor of 1.1. The condition of the improvements for stick built homes, modular, singlewide, doublewide, triple wide, or manufactured homes varies from 1 - worn out, 2-poor, 3-below normal, 4-normal, 5-above normal, 6-good. The quality of the improvements for stick built, modular, singlewide, doublewide, triple wide, or manufactured homes range from 1-poor, 2-fair, 3-average, 4-good, 5-very good and 6-excellent.

The Income Approach to value was not used with properties in the Lake Mobile Home Parks Residential Neighborhoods. As mentioned, the current highest and best use is improvements on leased land as residential properties. They are not income producing and this approach wasn't used.

The Sales Comparison Approach was not used in these neighborhoods. The limited number of sales of similar properties, in the same location, and insufficient details of interior information make it hard to use this approach.

The final assessment to sales ratio statistical analysis median is now at 92.06% and is within the Nebraska state standards of 92-100%.

(06) KEYSTONE, ROSCOE, & SARBEN RESIDENTIAL NEIGHBORHOODS

Keystone, Roscoe, and Sarben had a complete review in 2021. The improvements on all parcels within these towns were re-measured, new photographs were taken, and quality and condition were reviewed. At that time new land, costing, and depreciation tables were created according to the market.

Roscoe is a census designated place in Nebraska with a population of 14 from the [livability.com/ne/roscoe](https://www.livability.com/ne/roscoe) website. It sits just east of Ogallala approximately 6.5 miles. It encompasses a land area of 0.16 square miles. In Roscoe, the majority of the roads are dirt or gravel. Some of the main thoroughfares are paved. The elevation is 3,173 feet. Residential Neighborhood code 5000 makes up the community of Roscoe. Neighborhood 5000 is divided by 2% vacant land and 97% improved. Roscoe Residential Neighborhood consists of 34 parcels.

Keystone is an unincorporated community in Central Keith County, Nebraska. It sits just east of Lake Ogallala which is northeast of Ogallala. Distance from Ogallala is approximately 6.5 miles east on Highway 30 to Roscoe and another 6 miles north on Keystone Roscoe Road. The population was 61 as of July 1st, 2016 from the CPDs in Nebraska. Keystone encompasses a land area of 0.2 square miles. The elevation is 3,100 feet. The majority of the roads are dirt and gravel. These roads lead to the main thoroughfares. Keystone's Residential Neighborhood codes are 5200 and 5201 with Neighborhood 5200 being divided by 33% vacant land and 67% improved. Neighborhood 5201 is divided by 32% vacant land and 68% improved property. The Keystone Residential Neighborhoods consist of 86 parcels.

Sarben is located in the northeast part of Keith County, Nebraska with a population of 16. It sits just east of Lake Ogallala which is northeast of Ogallala. The distance from Ogallala is approximately 18.5 miles east on highway 30 to Paxton, then north for three miles on North Oak Street which becomes Road East T North, and another three miles east on Road East 120. Sarben encompasses a land area of 0.16 square miles. The elevation is 3,008 feet. The majority of the roads are dirt and gravel. These roads lead to the main thoroughfares. The residential neighborhood codes 5100 and 5101 make up the community of Sarben. Neighborhood 5100 is divided by 21% vacant land and 79% improved. Neighborhood 5101 is divided by 36% vacant land and 64% improved property. Sarben Residential Neighborhoods consist of 33 parcels.

The Preliminary appraisal Assessment to Sales Ratio Statistical analysis was at 80.92% with six sales. The final Assessment to sales ratio statistical analysis median was 90.52%. There were three improved sales in this area for the study period and no vacant land sales. Two sales in Keystone 5200 and One sale in Keystone 5201.

The land tables stayed the same, for single base Keystone, Roscoe, and Sarben. All three approaches were reviewed for determining a value.

The Cost Approach to value is based on using 06/2022 Marshall and Swift costing tables with the local factor at 1.05. The condition of the improvements for stick built homes, modular, singlewide, doublewide, triple wide, or manufactured homes varies from 1 - worn out, 2-poor, 3-below normal, 4-normal, 5-above normal, 6-good. The quality of the improvements for stick built, modular, singlewide, doublewide, triple wide, or manufactured homes range from 1-poor, 2-fair, 3-average, 4-good, 5-very good and 6-excellent.

The Income Approach to value was not used with properties in the Residential Neighborhoods of Keystone, Roscoe and Sarben. The current highest and best use for residential is mostly single family dwelling. The typical use for these types of properties is not income producing and is not the appropriate technique to value these types of properties and was not used.

The Sales Comparison Approach was not used because of the limited number of sales of similar properties in the same location and insufficient details of inside information, the sales comparison approach was not completed for the residential neighborhoods of Keystone, Roscoe and Sarben.

COMMERCIAL PROPERTIES

Keith County Commercial properties are made up of several different Neighborhoods. The reason being that there are so many different commercial properties and different occupancy codes that they sell differently depending on where they are located. Ogallala Commercial has 7 different neighborhoods. They include: 2005, 2010, 2011, 2051, 2052, 2053, and 9039. Other Commercial neighborhoods in the county include: Brule-Suburban 2850 and Brule 3300, Paxton-Suburban 2875 and Paxton 4600, 4601 and 4602. Lake Commercial neighborhoods are 2900, 2905, 2910, 2915, 2920 and 2925. Commercial Valuation Grouping 4, which is Rural Commercial includes: 2930 Commercial Rural, 2700 Ogallala Suburban and 3000 Gravel Pits.

The State of Nebraska measures statistically the assessment to sales ratio median to be in a range of 92-100% for all commercial properties. Our preliminary assessment to sales ratio, statistical analysis median from our appraisal file for 2023 Commercial was at 88.70% that included vacant land and 69 parcels. Improved parcels only had a median of 91.29% with 53 parcels, and vacant land at 52.30% with 16 sales. There were 48 total Ogallala commercial sales with a median of 90.44%, 36 improved sales with a median of 92.37%, and 12 vacant land sales with a median of 51.27%. There were nine total sales for Lake Commercial with a median of 84.68%, there were eight sales improved sales only with a median of 87.14% and only one vacant land sale. Paxton Suburban 2875 had one vacant land sale and Paxton Commercial 4600 had one vacant land and one improved sale and 4601 had one vacant land sale and one improved sale for 4602. Brule had one improved sale, Valuation group 4 had four sales. Ogallala Suburban 2700, had three improved sales and there was one gravel pit 3000 sale. The Preliminary assessment to sales statistical analysis median was at 49.96%. These sales were in a three year study period from October 1, 2019 to September 30, 2022.

New land tables were created from vacant land sales in the county and applied to all of the commercial properties. After applying those land tables and using our previous CAMA values, our stats were still low for the year. A 2% increase was applied to last year's improved values to bring the assessment to sales statistical analysis median within the acceptable range of 92-100%.

Commercial properties are hard to appraise in Mass Appraisal because there are limited amounts of sales and not a large number of commercial properties with the same occupancy code that have sold during the three year study period. Therefore, the Sales Comparison Approach is difficult to perform.

The income approach would be ideal, however, in Mass Appraisal it is very difficult to gain access to the income information from the property owner to complete the full approach. There were two properties in our commercial study that file with the State of Nebraska Department of Revenue as Rent Restricted Housing Projects. These properties send in their Income information to the State that is later sent on to our office. This information is enough to perform the Income Approach to Value. For Assessment Year 2023 these are the only 2 properties that are using the income approach.

For Mass Appraisal we work mostly with the cost approach to value. For assessment year 2023, we started the complete reappraisal for commercial and were able to get physical inspections finished, and new land tables created for all commercial parcels in the county. The physical inspection included: taking new photographs of the properties and verifying measurements. We review the physical characteristics, the type of building, and its commercial use. These are then characterized into Commercial Occupancy Codes that are incorporated into our Assessment and Appraisal CAMA system. The size, year, style, exterior cover, roof

cover, HVAC, quality, and condition as well as any miscellaneous improvements are also entered into the CAMA system.

The interior information was gathered by on-site visits with the property manager or owner. If the property manager or owner were not present during our on-site visit we would leave a questionnaire specific to their occupancy code to be filled out and returned to us. Data entry from the appraisal staff gathered was entered into our CAMA program, however time constraints didn't allow our office to finish up our commercial reappraisal. For the assessment year 23-24 we will be working on the regression analysis model to create depreciation tables, reviewing the land tables and update them if needed.

The condition of the improvements for these commercial properties range from poor to excellent and the quality of the improvements range from poor to excellent. The Marshall and Swift Costing tables for commercial this year are the same as last year, dated 06/2021 for each commercial neighborhood. As stated above, for assessment year 2023 we are using the improvement values from 2022 with a 2% increase for this year. The states statistical analysis final median is at 93%. The final assessment to sales median for Ogallala Commercial vacant only was at 94.28%.

AGRICULTURAL LAND

All agricultural sales and land values were reviewed for all agland markets for the current assessment year 2023. Land values were set by soil type several years ago and are still being valued that way. We continue to process any irrigation transfers of certified base acres approved by the Twin Platte NRD. In 2021 an in-house review for all agricultural parcels working with our GIS Mapping System called GWORKS. Shelter belts, farm and home sites were re-sketched and acres were corrected on MIPS and GWORKS. Agland use and acres were updated from 2020 FSA maps and GWORKS. Our CAMA system and all properties for these agricultural parcels now match land use and acres on GWORKS.

Area 1, or Neighborhood 1, is our North Agricultural region. The south border is Lake McConaughy and the North Platte River and the north border is the Keith County Line. This is the same border on the east and west. Area 4 subclass was created for assessment year 2021, and are accretion parcels that reside in area 1. The preliminary assessment to sales ratio statistical analysis median from the state sales file was at 73.02%. We had five verified sales in the county. Everything stayed the same in area 1 subclass area 4. The final assessment to sales ratio statistical analysis median from the state sales file was at 75.86%.

Area 2, is also the neighborhood code number in our Central Agricultural region. The neighborhood boundaries for this area is the South Platte River for the south border and the North Platte River to the north. The east and west boundaries are the Keith County border lines. Area 5 subclass was created for assessment year 2021, are all parcels that include accretion. The preliminary assessment to sales ratio statistical analysis median from the state sales file was 66.43%. There were 23 sales for this study period.

For the Assessment Year 2023, grass and irrigation stayed the same. Dryland changes included: 1D1, 1D, 2D1, and 2D changed from \$935 to \$1030 per acre, and 3D1, 3D, 4D1, and 4D changed from \$900 to \$990. There were no other changes made in this market area. The final assessment to sales ratio statistical analysis median from the state sales file was at 72.80% and is within state standards range of 69-75%.

Area 3 or Neighborhood 3, is our Southern Agricultural region. The borders for this area on the east, south and west are the Keith County borders, and the north border is the South Platte River. Market Area 6 subclass was created in assessment year 2021, are all accretion parcels located within these boundary lines. The preliminary assessment to sales ratio statistical analysis median from the state sales file was 70.77%. There were 30 sales during this study period.

For the Assessment Year 2023, no changes were made to grass and irrigation. Dryland changes included: 1D1, 1D and 2D1 changed from \$1,225 to \$1,330, 2D, 3D1, and 3D changed from \$1,145 to \$1,245 per acre, and 4D1, and 4D changed from \$1,120 to \$1,220. There were no other changes on land in area 3. The final assessment to sales ratio statistical analysis median from the state sales file was at 71.86% and is within state standards range of 69-75%.

All three approaches were reviewed for determining a value.

The Cost Approach to value is based on using 06/2022 Marshall and Swift costing tables with a local factor of 1.30. The condition of the improvements for stick built homes and modular varies from poor to excellent, and singlewide, doublewide, triple wide, or manufactured is from poor to very good. The quality of the improvements for stick built and modular range from poor to very good and singlewide, doublewide, triple wide, or manufactured homes is from poor to excellent. As with all rural residential properties, Areas 1, 2, 3, 4, 5, and 6.

The Income Approach to value was not used with agricultural/horticultural land properties. An income approach would work to value agricultural/horticultural land. However, the assessor's office doesn't receive the proper income information to use this approach to value and therefore was not used.

Because of the limited number of sales of similar properties in the same location and insufficient details of inside information, the Sales Comparison Approach was not completed for the market area's 1, 2, 3, 4, 5, and 6. More in-depth details for neighborhoods 4, 5, and 6 are in the Special Valuation Methodology.

Our assessment to sales ratio statistical analysis median for all agland in Keith County for Assessment Year 2023 is 72%.

2023 Special Valuation Methodology

Special valuation was created for accretion ground around rivers and bodies of water. Since urban development and other non-agricultural development could have an economic impact on agricultural or horticultural land, owners could apply for special valuation to offset that higher impact of market value. Special valuation provides for taxable value based on 75% of the actual value for agricultural and/or horticultural purposes or uses.

Market trends for agricultural land in Keith County have been highly influenced by residential and recreational uses due to the close proximity of Lake McConaughy, Lake Ogallala and the North and South Platte Rivers. The special valuation accretion areas in Keith County are the accretion land along the North and South Platte Rivers, Lake Ogallala and Lake McConaughy. Non accretion special valuation includes any parcel that is less than 80 acres. These areas were first recognized in Assessment Year 2007. Submarket areas were created in 2021 to include all accretion land parcels. These new submarket areas are 4, 5, and 6. Area 4 has the same boundary lines as agland market area 1. Area 5 has the same boundary lines as agland market area 2, and area 6 has the same boundary lines as agland market area 3. The only difference is accretion and whether they are approved for special valuation or valued at full market value. Area 4 consists of 35 parcels, area 5 consists of 29 parcels, and area 6 consists of 127 parcels. Properties that are less than 80 Acres and do not have accretion on them are still in their respected market areas.

VALUATION MODELS USED

The valuation models used in these new market areas are unit comparison or value per acre. The models were created by using sold properties with accretion acres that were and were not influenced by other agricultural use. This special valuation area was selected because the sold properties were not reflecting the true agricultural market. This special valuation area was developed to define a market trend for parcels being used for recreational use within Keith County. This same study was used for the smaller rural tracts as well.

ASSESSMENT OF RECREATIONAL/ACCRETION LAND

- ✓ Definition as per Regulation Chapter 10-001.05E: All parcels of real property predominately used or intended to be used for diversion, entertainment, and relaxation on an occasional basis. Some of the uses would include fishing, hunting, camping, boating, hiking, picnicking, and the access or view that simply allows relaxation, diversion and entertainment.
- ✓ Recreational lands will be valued at 100% of its market value.
- ✓ Recreational lands within the county are predominately along the Platte Rivers also called accretions but can be found intermittently throughout the county.
- ✓ Many times the accretions are attached to agricultural parcels of which its' predominate use is agricultural and therefore, the accretions are valued at 75% of market value.
- ✓ Parcels that are 100% accretions and are valued at 100% of recreational market value as it's predominate use is recreational as it cannot be agricultural land by definition.
- ✓ Residential parcels that have accretions on them, the acres are now defined per soil and use along with the accretions and are valued at 100% of agland market value.
- ✓ A physical inspection of all sites is made where possible to verify its highest and best use.

DEFINITIONS THAT APPLY TO SPECIAL VALUATION

1. Actual Value: Actual value of real property for the purpose of taxation mean the market value of real property in the ordinary course of trade. The actual value of a parcel of real property is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing seller and a willing buyer,

Both of whom are knowledgeable concerning all the uses to which the real property is adapted and for which the real property is capable of being used.

2. Special Valuation: Special valuation shall mean the actual value of the land if the land were available only for agricultural or horticultural purposes or uses without regard to any other purpose or use to which the land may be used. Special valuation assessment shall mean seventy- five percent of the special valuation.
3. Agricultural or Horticultural Land: Agricultural land or horticultural land is a parcel of land primarily used for agricultural or horticultural purposes. This includes wasteland lying in or adjacent to and in common ownership or management with other agricultural and horticultural land. Agricultural land and horticultural land does not include any land directly associated with any building or enclosed structures. Any land encumbered by an easement under the Wetlands Reserve Program cannot be used for agricultural or horticultural purposes and therefore cannot be characterized as agricultural or horticultural land and must be valued at its actual value.
4. Agricultural or Horticultural Purposes: Agricultural or horticultural purposes shall mean used for the commercial production of any plant or animal product in a raw or unprocessed state that is derived from the science and art of agricultural aquaculture, or horticulture.
5. Commercial Production: Shall mean agricultural and horticultural products produced for the primary purpose of obtaining a monetary profit.
6. Owner: shall mean an owner of record of agricultural or horticultural land or the purchaser of agricultural or horticultural land under a contract for sale.

SPECIAL VALUATION APPROVAL OR DISQUALIFICATION PROCESS

Criteria for Land to be Eligible for Special Valuation:

- ✓ The land must be located outside the corporate boundaries of any sanitary and improvement district, city, or village, except that land within the corporate boundaries of a city or village is the land is subject to a conservation or preservation easement as provided in the conservation and preservation easements act and the governing body of the city or village approves an agreement creating the easement would be eligible,
- ✓ The land **MUST** be agricultural or horticultural land. Eligibility shall be determined annually as of January 1. However, the land must remain eligible the entire year in order to retain the special valuation assessment for that year. To remain eligible in succeeding years the land must continue to be agricultural or horticultural land.
- ✓ The property owner must file a Form 456, and if applicable, an IRS Schedule F, with the county assessor on or before June 30 of the first year in which the valuation is requested. Form 456 is available on the Property Assessment Division's website and at the County Assessor's Office. Any special valuation filed after June 30 will be considered an application for the following year.
- ✓ Per Reg. 11-004.03, the applicant, if not owner of record and whose authority to sign is not a matter of public record, must file with the application a true copy of the deed, contract of sale, power of attorney, lease or other appropriate instrument evidencing the signer's interest or authority.
- ✓ On or before July 15, the county assessor must review the application. On or before July 22, the county assessor will send a notice of approval or denial to the applicant.
- ✓ An approved application will remain in effect until such time as the land becomes disqualified pursuant to REG-11-006.
- ✓ A physical inspection of the property is mandatory upon application.

Criteria for Land to be disqualified for Special Valuation:

- ✓ **No Application was filed with the Assessor's Office.**
- ✓ The application is not signed by an authorized person
- ✓ The land is not primarily used for the commercial production of agricultural or horticultural products.
- ✓ The land is inside the corporate boundaries of a Sanitary Improvement District, city or village.
- ✓ The land is not eligible for special valuation the entire year of assessment.
- ✓ The property owner did not cooperate with the Assessor's Office to be able to make a determination for special valuation.
- ✓ If no physical inspection is permitted by the property owner, the application will be denied as the Assessor's Office will not be able to make a determination.
- ✓ If the parcel consists of five contiguous acres or less, failure to provide an IRS schedule F (Profit or Loss From Farming) documenting profit or loss from farming for two out of the last three years.

STEPS FOR THE PROTEST PROCESS

Applicants may file a written protest with the clerk's office to the county board of equalization (CBOE) within 30 days after the mailing of the denial of the application. Protests must be filed with the county clerk and contain a written statement of why the application should not have been denied. The CBOE must hear and decide the protest within 30 days of the filing of the protest. After the CBOE makes a decision, notification will be made within seven days to the property owner or applicant.

THE HIGHEST AND BEST USE OF PROPERTIES IN ACCRETION MARKET AREAS

The highest and best use of the accretion market area is for recreational use. The special valuation area was determined by market trends as the majority of all the agricultural properties that have sold along either river that have been purchased for residential living and/or recreational use. The highest and best use is legally permitted, physically possible, economically feasible, and the most profitable. Every parcel with accretion was thoroughly reviewed in 2021. New special valuation applications were reviewed for 2023.

If the parcel contained more accretion acres than deeded acres, we then looked to see if there were any adjoining parcels that belonged to the same owner thus involving more deeded acres that may be used for agricultural purposes. If the total acres of adjoining parcels contained more deeded acres with *the primary use as agricultural purpose*, than accretion areas; these parcels were determined to be primarily agricultural purpose and therefore, were allowed special valuation. If the total deeded acres are less than the accretion acres, the use of the deeded acres are thoroughly reviewed. If the majority of the parcel's acres are *used for agricultural purposes*, then the parcels are approved for special value.

Parcels with slivers or small tracts of deeded land lying adjacent to larger accretion acres are not typical agricultural land in Keith County and are considered *food plots or wildlife forage*. Also, putting a few head of horses or cattle for a few months a year on these parcels with more accretion acres, does not qualify the parcel as being used primarily for agricultural purpose. After inspection, it was determined that the primary use of parcels with slivers or small tracts lying adjacent to larger accretion acres on the same parcel; or a few head of livestock for a few months annually, is not considered agricultural production in Keith County. Parcels determined as not being primarily used for agricultural purposes were sent disqualification letters and were valued at 100% agricultural or horticultural market value.

If 50% or more of the parcel is accretion and the property owner does NOT own any other bordering agricultural or horticultural land and the land cannot be proven to show the primary use or livelihood is

Agricultural or horticultural, then the land will NOT qualify for special valuation. If the accretion parcel has minimal agriculture use present and also has a house, it will also influence the decision that the parcel, “as a whole” would primarily be used as a rural residential site more so than primarily agricultural/horticultural, unless evidence provided proves otherwise. If the parcel has some minimal agricultural use, such as a few horses or cows, or a minimal number of hay bales, but is NOT supporting the parcel as agricultural/horticultural use for the owner’s livelihood, the parcel will NOT qualify for special valuation, unless evidence provided proves otherwise. Title 350 Regulation 11-001 states the purpose of special valuation is “to allow persons wishing to continue to engage in agriculture as a livelihood from being forced to discontinue the agricultural endeavors as a result of excess tax burdens.” A few farm animals or a few hay bales do not constitute its primary use as agriculture or as agriculture as a livelihood. If a parcel has other land on the parcel other than accretion land, and the Special Valuation was denied, this other land will be valued at 100% of market value based on its use. Ex.) 100% of grass, dry, or irrigated land values. If a parcel is in an individual’s name, it is looked at separately from other family member’s adjoining property and also looked at separately from a family corporation or partnership’s bordering property. This is how other similar properties are also looked at when considering whether agricultural use is the primary use of a parcel. If this is the only property the individual owns and it does not support agriculture as a livelihood, the parcel will NOT qualify for special valuation.

THE HIGHEST AND BEST USE OF SMALLER RURAL PROPERTIES

The highest and best use of smaller rural tracts in the Keith County market area is mostly for residential use. This special valuation area was determined by market trends as the majority of all the agricultural properties that have sold in Keith County and have been purchased for residential living instead of agricultural/horticultural use. The highest and best use is legally permitted, physically possible, economically feasible, and the most profitable. For 2021 we started the study of working with GWORKs on this project. This consisted of gathering new FSA maps from property owners who certify their acres, identify land use, and features within the parcel. These features are adding shelter belts, correcting the size of home and farm sites and any other use that if different from our MIPS CAMA system. Other documentation from the property owners were used also to determine the use of the parcel. Once these changes were sent in to GWORKs to correct, we then adjusted our deeded acres and use with theirs to match. Parcels determined as not being primarily used for agricultural purposes were sent disqualification letters and are being valued at 100% agricultural or horticultural market value. That data is still up to date.

ADJUSTMENTS MADE TO SALES TO REFLECT CURRENT CASH EQUIVALENCY OF TYPICAL MARKET CONDITIONS

We have not adjusted the sales. Typically the most recent sales reflect current cash equivalency. We rely on the most recent sales in determining value.

INCOME CAPITALIZATION APPROACH

Typically actual income information is not readily available to our office from property owners. We have Not studied rents for these properties. We have not studied the income approach for these properties.

FINAL CONCLUSION

The 2023 Real Property Valuation Methodology report was completed by the Keith County Assessor. The purpose of this report is to provide documentation of the mass appraisal and market value opinion of all properties in Keith County as of January 1, 2023, which is the effective date of the report.

This report is based on the physical inspection of the site and improvements, neighborhood analysis, economic analysis and market analysis of these areas in the county. This appraisal was developed in accordance with the Uniform Standard of Professional Appraisal Practice as promulgated by the Appraisal Foundation.

This report was prepared for state government, county government, taxing authorities, and the general public. The purpose defines all appraisal valuation methods used in residential, commercial and agricultural properties in Keith County. The intended use of this report is to demonstrate to state government, county government, taxing authorities and the general public our ability to create a USPAP compliant appraisal methodology report for properties in Keith County. This report is not intended for any other use, other than valuation for ad valorem taxes.

This is a report for ad valorem purposes and is not intended for any other use. This Real Property Valuation Methodology report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice, whereas Nebraska Law involves the Jurisdictional Exception Rule which we have invoked.

An individual or party receiving a copy of work file materials, reports or a written appraisal does not become an intended user of the Real Property Valuation Methodology report unless the County Assessor has specifically identified such individual or party in the scope of work document.

When the change of value notices are mailed to property owners, the written appraisal file becomes an open public record. Values will be made available to the public through the county's website at <https://keith.gworks.com> and <https://nebraskaassessorsonline.us>. Individuals may view appraisal records for parcel characteristic data and land records information from the above websites, or from a printed report from our office from MIPS. All exhibits and work products referenced in this document will be available for inspection at the county assessor's office during regular business hours. Printouts, digital files, and document-image printouts may also be obtained through the county assessor's office.

Value disputes or challenges of individual property appraisals will be administered through the Valuation Protest process. The appraised values might change as a result of the meeting. Mass-appraisal models or techniques used to develop an opinion of value may be corrected, recalibrated, or adjusted during the appeal period.

We certify that most of our experience is in mass appraisal and we have appropriate knowledge of the market. We have relevant experience in appraising properties similar in size, style, complexity, and have acquired the proper training if needed.

BIOGRAPHICAL SKETCH & EDUCATION

Renae L. Zink
511 North Spruce, Room 200
Ogallala, NE 69153
308-284-8040 Fax: 308-284-8047

Employment History:

Keith County Assessor --January 1, 2015 to Present

I was elected the Keith County Assessor in November 2014. Since I have been in office I have had to learn a number of duties. I am responsible for valuing all of the properties in the County of Keith. I have a staff of one Deputy, two Assessment Clerks, and one Appraisal Clerk.

Nebraska Licensed Residential Real Property Appraiser-L280227

State of Nebraska Assessors Certificate-#140506

Appraiser I Nebraska Department of Revenue-Property Assessment Division --
November 2004 to May 2011

I started working as an appraisal assistant for the Nebraska Department of Assessment and Taxation November 2004. My duties were to take digital photographs, re-measured properties in the county, and enter the collected data. I also created online maps, helped with protest, and pickup work. On December 7, 2008 I passed the Nebraska Appraiser Licensed Exam and moved up to the position Appraiser I. I then started learning more about valuing in the county and did reappraisals on Paxton, Keystone, Roscoe, and Sarben.

Education:

- Ogallala Senior High School-Ogallala, NE- 1993
- Associate Applied Science Degree-Central Community College-Columbus, NE-1996
- C2131 Residential Data Collection-State of Nebraska Property Assessment and Taxation-Aurora, NE-May 19-20, 2005
- A0002 Fundamentals of Real Estate Appraisal-Larabee School of Real Estate- Lincoln, NE-September 20-23, 2005
- Q110502 Residential Sales Comparison & Income Approaches-The Moore Group, Inc. Lincoln, NE- October 9-10 & 16-17, 2006
- Q20601 National USPAP Course-NE-Trans-American Institute of Professional Studies, Inc. -Kearney, NE- December 14 & 15, 2006
- Q060602 Residential Report Writing and Case studies-Trans-American Institute of Professional Studies, Inc.- Kearney, NE-January 16-17, 2007
- 806-B-07 Market Analysis & Highest and Best Use-The Moore Group, Inc.-Lincoln, NE-May 1 & 2, 2007
- Basic Depreciation Class-State of Nebraska Department of Revenue, Property Assessment Division-Oshkosh, NE-August 5, 2008
- Nebraska Appraiser Licensed Examination Passed on December 7, 2008
- Workshop 191-National 7 Hour USPAP Update-International Association of Assessing Officers-Lincoln, NE- September 1, 2009
- C2927-Problem Solving in Appraisal Practice-Mid West Appraisers Association. North Platte, NE-September 30, 2009
- C2913-The FHA Appraiser: Thriving & Surviving-The Moore Group, Inc.-North Platte, NE-October 22, 2009
- C2902-Nebraska Report Writing Update; Residential Report Writing Workshop-The Moore Group, Inc.- North Platte, NE-October 23, 2009
- IAAO Course 300-Fundamentals of Mass Appraisal-International Association of Assessing Officers-Hastings, NE-July 26-30, 2010

- IAAO Workshop 650- Cadastral Mapping-International Association of Assessing Officers, NE August 30-31, 2010
- NE: C21101-National 7 Hour USPAP Update-The Moore Group, Inc. - Lincoln, NE-April 15, 2011
- CR/CG009-Statistics, Modeling and Finance-The Moore Group, Inc. -Lincoln, NE-April 28-29, 2011
- C21210-I Challenging Assignments –The Moore Group, Inc. -On-Line, November 30, 2012
- C21401-National 7 Hour USPAP Update Course-The Moore Group, Inc. -Kearney, NE-March 26, 2014
- C21402-Report Writing Update and Case Studies-The Moore Group, Inc. -Omaha, NE-April 15, 2014
- C2838-I-Online Residential Site Valuation and Cost Approach-Appraisal Institute Professionals Providing Real Estate Solutions-On-line-November 23, 2014
- C21401-National 7 Hour USPAP Update Course-The Moore Group, Inc. -North Platte, NE-May 5, 2015
- C21402-Report Writing Update and Case Studies 7 Hour course-The Moore Group, Inc. -Lincoln, NE-April 15, 2015
- IAAO Course 101-Fundamentals of Real Property Appraisal-International Association of Assessing Officers-Kearney, NE-April 27-May 1, 2015
- Residential Listing Class-State of Nebraska Property Assessment Division-North Platte, NE-Fall 2015
- Commercial Listing Class-Vanguard Appraisals-North Platte NE-May 16, 2016
- NE:C21601-National USPAP Update course for Mass Appraisal 7 Hour-The Moore Group, Inc.-Kearney, NE-August 23-24, 2016
- C21602-Real Property Report Writing Update & Case Studies-7 hour-The Moore Group Inc.-Omaha, NE-May 16, 2017
- C21642-Investment Analysis for Income Properties-7 hour-The Moore Group Inc.-Omaha, NE-September 25, 2017
- C21608-Residential Appraising: New Things to Think About-7 hour-The Moore Group Inc.-Omaha, NE-September 26, 2017
- IAAO Course 332-Modeling Concepts-30 hour-International Association of Assessing Officers-Lincoln, NE-October 2-6, 2017
- C2181101.04-2018-National 7 hour USPAP update Course-The Moore Group, Inc.-Omaha, Ne-September 18, 2018
- IAAO Course 400-Assessment Administration 30 hour-International Association of Assessing Officers-Kearney, NE-September 23-27, 2019
- Commercial Property Appraisal, 30 Credit Hour- Nebraska Department of Revenue PAD-Robert Ehler-Kearney, NE-October 21-25, 2019
- C2151431.04-Better Safe than Sorry-7 hour-The Moore Group, Inc.-Lincoln, NE-October 29, 2019
- C2181416.04-Appraisal of Small Residential Income Properties-7 Hour-The Moore Group, Inc.-Lincoln, NE-October 30, 2019
- Selecting and Supporting Market Adjustments-3 hour-The Appraisal eLearning.com-Online-August 7, 2020
- 2202101.04-USPAP Update Course-7 hour-The Moore Group, Inc.-Online-September 1, 2020
- 2202403.04-Green In Residences an Appraisals-7 hour-The Moore Group, Inc.-Online-September 2, 2020
- 2020.22202421.04-Inome Approach Review-7 hour-The Moore Group, Inc.,- Online-September 4, 2020
- IAAO Course 201 Appraisal of Land-30 Credit Hour- International Association of Assessing Officers-Online October 19-23, 2020
- 2221101.04- USPAP Update Course- 7 hour-The Moore Group, Inc-Lincoln, NE- September 29, 2022
- IAAO Course 102-Income Approach to Valuation-33.5 hours-Kearney NE-September 23, 2022
- 2162434.10-A Brief Stroll through America’s Architecture for Appraisers IDECC #5163-7 hour-Calypso Continuing Education-November 27, 2022
- 2202432.1-Cost Approach and Land Valuation-7 hour-Calypso Continuing Education-November 28, 2022
- 2162433.10-Environmental Hazards Impact on Value IDECC #4879-7 hour-Calypso Continuing Education-November 28, 2022
- 2233418.33-How to Appraise Solar Panels-7 hour-Appraiser eLearning.com April 20, 2023