

Many Owners of Real Estate in Nemaha County Are Incurring Substantial 2010 Valuation Rises

Written by Nemaha County Herald

Wednesday, 09 June 2010 21:44 - Last Updated Wednesday, 30 June 2010 18:48

On May 28, notices of valuation changes were mailed to all property owners who had a change in value for 2010 in Nemaha County, according to County Assessor Lila Gottula. There were approximately 4500 notices sent for real estate parcels that had changes in value for 2010. This represents about 69 percent of all real estate parcels.

Gottula said these notices give the owner of real estate an indication of what your property might sell for on the open market. "When you receive your notice of valuation change, look at the notice and ask yourself, "would I sell my property for this amount?", if not, then the value is not too high," she commented.

"In 2009, the certified real estate value was \$552,488,315. For 2010, the preliminary real estate value is \$627,736,870, or an overall increase of 13.6 percent over the previous year. This is prior to any changes made by the Nemaha County Board of Equalization from protests that may be filed. The percent increases in area school districts were 13 percent in Johnson-Brock, 12 percent in the Auburn Public Schools, and 18 percent in the Humboldt-Table Rock-Steinauer portion of the district located in Nemaha County.

"The Auburn residential properties were revalued, while the City of Peru, the rest of the villages and the rural residential properties remained the same for 2010. In those areas and the rural residential properties there was an overall 1.8 percent increase, due to new construction. Changes for the rest of the county included listing and valuing all new construction or removal of buildings.

"The agricultural land was revalued in all areas of the county. The south, north and west parts of the county increased by a lesser amount than the eastern portion of the county, which saw a significant increase as these properties hadn't been revalued for two years. Meanwhile, the other areas of the county has been revalued every year for the past several years. This sharp increase is due to the high agricultural land sales in the county.

GIS Mapping System Used This Year

"Implemented this year was the geographic information system [GIS mapping system], which is a map system that shows different layers of cadastral maps such as land use, soil lines, the topography and ownership lines. This has been a very helpful tool in performing the land use study as to its use. For example, it would describe the property as dry crop, irrigated, grass and timberland.

"Nemaha County's Reports & Opinions from the Nebraska Department of Revenue's Division of Property Assessment — which is certified to the Tax Equalization & Review Commission — states the level of value for residential, commercial and agricultural land are all within the guidelines required by the State. The levels of value are 97 percent for residential property and 95% for commercial/industrial property. The value for residential and commercial is to be set at 100% of market value; however, the State will allow a range of 92% to 100% with this county's statistics falling within the acceptable range.

"Agricultural land is at 72%, with all statistics being within the acceptable range. The State will allow a range of 69% to 75% for ag land. There was a significant increase in agricultural land in the county. Remember, these increases are due to the higher prices being paid for farmland.

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The values are based on how the land sells on the open market.

“The Auburn Tax Increment Financing (TIF) valuation amount will be changing from \$10,529,625 to \$12,036,535, or a 14% increase. The taxes on this value cannot be used for the general fund, but instead go specifically to pay off bonds for the improvements in the areas that have TIF.

“Ron Elliott from Falls City, the county’s contracted general certified appraiser reviews the real estate sales and works with the assessor to set property values each year. Elliott is very familiar with the area as he does the same task in Otoe, Pawnee and Richardson counties.

“If you [the affected property owner] have questions or think there could be an error with your valuation, please bring the notice to the assessor’s office so we may review your property record prior to your filing of a property valuation protest. Protests can be filed with the Nemaha County Clerk until June 30.

Board of Equalization Hearing Dates

“The Nemaha County Board of Equalization has set hearing dates of June 9 and 24, and July 14 and 21. Protest forms are available on the State’s website: www.pat.ne.gov/, look for Form 422 or you can request them from the County Clerk’s Office,” Gottula concluded.

Certified Values Prior Decade

Editor’s note: For comparison purposes, the certified real estate value for Nemaha County in 2008 was \$517,056,545.

Additional years:

2007: 471,744,955

2006: 435,041,235

2005: 419,194,940

2004: 412,233,390

2003: 398,153,685

2002: 392,082,740

2001: 386,169,985