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**AGENDA ITEM
REQUEST/JUSTIFICATION FORM**
(To be completed by requesting Department)
Forward all requests to Sharon Bourke, LC2 Civic Center
DEADLINE SUBMITTAL IS 4:00 P.M. WEDNESDAY

Agenda item: County Board of Equalization

Date to be on agenda: August 2,
July 19, 2016

Exact wording to be used for the agenda: Presentation of Three-Year Plan of
Assessment

Action requested: No action requested or required; Neb. Rev. Stat. §77-
1311.02 requires three-year plan to be presented to BOE

Amount requested: _____ Object Code: _____

Is item in current year's budget? Yes _____ No _____

Does this item commit funds in future years? Yes _____ No _____

If yes, explain: _____

If an agreement or contract, has the County Attorney reviewed and approved? Yes ___ No ___

Previous action taken on this item, if any: _____

Recommendations and rationale or action: _____

Will anyone speak on behalf of this item, if so who? Michael J. Goodwillie, Chief Deputy
Assessor

If this is a rush agenda item, please explain why: _____

Submitted by (Name & Dept.): Michael J. Goodwillie,
Assessor/Register of Deeds Office Ext. 444-
6703

Date submitted: July 13, 2016

List Attachments: Three-Year Plan of Assessment
(Attach resolution and all pertinent documentation; i.e. contract, agreement, memorandums, etc.)

Certified Copies of the resolution should be sent to (please include name and addresses of all individuals or departments that need a certified copy):
County Commissioners LC 2

<i>Completed by receiving office</i>			
Received in Administrative Office:	Date	7/13/16	Time

DOUGLAS COUNTY THREE-YEAR ASSESSMENT PLAN

Introduction

Neb. Rev. Stat. §77-1311.02 requires assessment offices to prepare a three-year plan of assessment each year. The following three-year plan has been prepared by the Douglas County Assessor/Register of Deeds Office.

Tax Year 2017

One of the ongoing statutory requirements for assessment offices is contained in Neb. Rev. Stat. §77-1311.03, requiring all parcels of real property to be reviewed and inspected at least once every six years. Given the number of real estate parcels in Douglas County, this works out to approximately 36,000 parcels each year. The office intends to perform field inspections on 36,000 parcels. It also will continue developing its sales verification and validation process to ensure that the properties used by the office in analyzing value and in the state sales file are representative of current activity in the market. Through the use of current market data, the office intends to identify market areas that must be reappraised to meet state standards for assessment performance. The office plans on surveying commercial and industrial properties for income and expense information. In 2017, it will focus on manufacturing, retail, and office property types.

Tax Year 2018

The office will continue to perform field inspections, as required, of at least one-sixth of the real estate parcels in the county. It will continue to perform sales analysis as an ongoing factor in maintaining current market data. Using market data, it will identify those market areas indicating changing market indicators and reappraise those areas. Such reappraisal may require review and recalibration of models. The office intends to begin a review of all rural properties, including agricultural use properties. It also will begin developing a local capitalization rate study, to assist in the valuation of income-producing properties, using the band of investment method, relying on data from local lending institutions. The office will continue its income and expense survey of commercial property with apartments, mixed retail, and restaurant property types.

Tax Year 2019

The office will continue to perform field inspections, as well as its sales analysis, to keep up with trends in the county real estate market. It will identify those market areas indicating changing market indicators and reappraise those areas. Review and recalibration of models will be

performed where necessary. The office will complete its review of rural properties, including agricultural use properties, as well as its capitalization rate study. It will also continue to perform "pickup work"—review of properties that change during the year through the addition or removal of improvements, new construction, and building permits. The performance of pickup work is ongoing and done each year and is not thought of as reappraisal for a neighborhood or market area. It will also complete its commercial and industrial income and expense survey with warehouses, mini-warehouses, and strip-center property types.