

FLOYD COUNTY ASSESSOR

2007

ANNUAL REPORT

2007 REPORT
OFFICE OF FLOYD COUNTY ASSESSOR

TABLE OF CONTENTS

	PAGE
Floyd County Conference Board	3
Staff of Floyd County Assessor's Office, Members of Board of Review and Board of Examiners	4
Organization Chart-Floyd County Assessor's Office	5
Report of Floyd County Assessor	6
Actions by 2007 Board of Review	8
Court Cases	9
Legislation	10
2007 Tax Increment Financing Valuation	21
Floyd County Assessment Agreements	22
Marble Rock Urban Revitalization Program	24
Nora Springs Urban Revitalization Program	25
2006 Cattle Exemptions	26
Floyd County Enterprize Zone Tax Abatements	27
Tax Exempt Property Summary Report	28
Comparison of Agricultural, Residential, Commercial, and Industrial Values	29
Comparison of New Homes	30
Miscellaneous Information and Statistics	31
History of Rollback Percentage on Classifications of Property	33
Comparative Millage Rate	34
Property Tax Timeline	35
Credits & Exemptions Timeline	36
2007 Top 10 Assessed Valued Homes	39
2007 Top Assessed Valued in Floyd County	40
Exhibits	41

FLOYD COUNTY CONFERENCE BOARD

FLOYD COUNTY BOARD OF SUPERVISORS

Mr. Warren Dunkel, Chairperson
Mr. Leo Staudt
Mr. Arlin Enabnit

FLOYD COUNTY MAYORS

Mr. James Erb, Charles City
Mr. Allen Manning, Colwell
Mr. Trevis O'Connell, Floyd
Mr. J. R. Ackley, Marble Rock
Mr. Tim Baldwin, Nashua
Mr. George (Andy) Andersen, Nora Springs
Mr. Harry White, Rockford
Mr. Timm Moore, Rudd

FLOYD COUNTY SCHOOL BOARDS

Mr. Randy Heitz, Charles City
Ms. Stephanie Laudner, Rockford, Rudd and Marble Rock
No Resident, Greene
No Resident, Nashua
Mr. Brad Shanks, Nora Springs
No Resident, Osage

**STAFF OF FLOYD COUNTY ASSESSOR'S OFFICE
MEMBERS, BOARD OF REVIEW AND EXAMINING BOARD
FLOYD COUNTY
2007**

ASSESSOR'S OFFICE

ADMINISTRATION

Bruce C. Hovden
Floyd County Assessor

Gary VanderWerf
Floyd County Deputy Assessor

OFFICE PERSONNEL

Linda Willemsen
Joan Knoll

Office Manager/Computer Operator
Computer Operator/GIS Technician

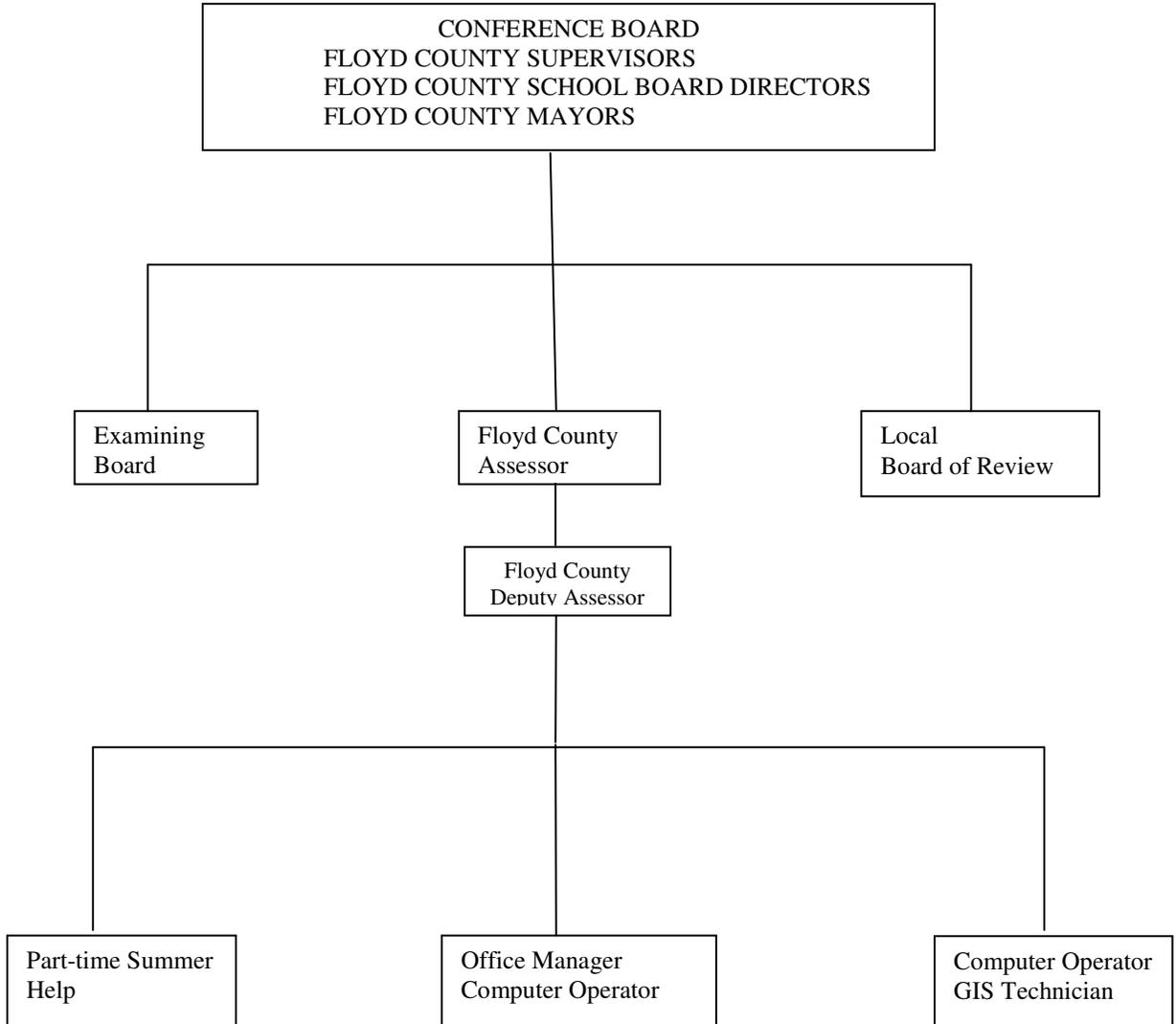
BOARD OF REVIEW

Duane Forsyth, Chairperson
Lester Trask, Clerk
Bernard Lucas
Rolland Heard
LeRoy Tietz

EXAMINING BOARD

Mark Huegel
Jerry Joerger
Leo Lidd

**ORGANIZATIONAL CHART
FLOYD COUNTY ASSESSOR'S OFFICE
JULY 1, 2007**



To: Members of the Floyd County Conference Board
From: Bruce C. Hovden, Floyd County Assessor
Subject: 2007 Annual Report

Submitted herewith is our annual report covering the activities of the County Assessor's Office for 2007.

Floyd County taxpayers are now paying the September taxes based on our revaluation of residential properties that was done for January 1, 2006. The majority of peoples taxes did go up caused by increase in valuation and increase in taxing bodies' budget.

The Department of Revenue and Finance did not give Floyd County an equalization order on any given classification of property. This means the proper adjustments were done locally so that there would be no orders. When the adjustments are done locally this gives the taxpayer a better opportunity to come to the Assessor or the Board of Review to state their case as to why they feel their property is not assessed properly.

I direct your attention to the exhibits in the back of the annual report. You will notice an article put out by the Wallace Farmer. This article talks about the assessment of farm buildings and how it could impact farmland. This should not impact Floyd County as farm buildings have been given what we call an Ag Factor and our estimates are close to where they should be.

I have also included in the exhibits information about the new Property Assessment Appeal Board. This Board serves as an alternative for the taxpayer to protest the Board of Reviews decision. The taxpayer however, may still file an appeal directly to District Court, and if the taxpayer does not get a favorable ruling from the Appeal Board, they may continue to file in District Court for a further review.

This report will be located on the internet site. Our Floyd County website is as follows: www.floydcoia.org.

If you would like extra copies of this report you may print it off this site under the department of the Assessor.

If you have questions, concerning this annual report, or would like to stop in and visit our office, we would be happy to visit with and answer your questions.

My staff and I would like to thank the Conference Board members for their continued support.

ACTIONS OF THE 2007 BOARD OF REVIEW

There were 8 protests filed with the 2007 Board of Review. Of the protests filed all were on real estate assessments. The Board of Review conducted 4 oral hearings of the 8 protests. There were 5 protests denied a change of value and 3 protests were upheld. The board acting under its own initiative lowered 7 properties and increased 11 properties. The board was in session for a total of 3 days.

The number of real estate protests by class of property was as follows:

AGRICULTURAL	0
RESIDENTIAL DWELLING ON AGRICULTURAL REALTY	0
RESIDENTIAL "OUTSIDE INCORPORATED CITIES"	3
RESIDENTIAL "WITHIN INCORPORATED CITIES"	0
COMMERCIAL	5
INDUSTRIAL	0
TOTAL	<hr/> 8

Total real estate protest reductions - \$141,640.00

COURT CASES

The Appellant Court heard oral arguments on the McDonalds case. They ruled in favor of McDonalds making the final value in the amount of \$230,000.00. The Assessor and Board of Review felt the Appellant Court did not get all the factual data presented in oral arguments. The Law firm of Willson and Pechacek was contacted and they filed a brief for further review of the Supreme Court. The Supreme Court has granted a further review and will be setting a date for oral arguments. At this time we are waiting for the date on the oral arguments.

Mediacom and Floyd County Board of Review have settled the 2006 and 2007 assessments. The 2006 assessment was \$1,206,040.00 and the out of court settlement is in the amount of \$1,103,457.00. The 2007 assessment was \$1,105,300.00 and the out of court settlement is in the amount of \$983,594.00.

2007 LEGISLATION

LOAN AGENCY TAX REPEAL

PRIOR LAW

A loan agency tax was imposed under chapter 430A of the Iowa Code. The tax was imposed on corporations not incorporated in Iowa which were engaged in the business of making loans or investments in Iowa on other than real estate. The tax was levied at the rate of 5 mills on each dollar of money loaned or invested in Iowa. The tax was paid to the county treasurer in the county where the corporation had offices. The tax was apportioned 20% to the county, 30% to the city where the corporation had offices, and 50% to the state of Iowa.

In a ruling dated March 28, 2006, the Polk County District Court in General Motors Acceptance Corporation v. Polk County, Iowa, et. al. Ruled that this tax facially discriminated against interstate commerce and violated the United States Constitution commerce clause because this tax was only imposed on out-of-state corporations, and was not imposed on Iowa-based corporations. Based on this ruling, the loan agency tax was no longer being enforced by the Department of Revenue and the county treasurers who administered and collected this tax.

NEW PROVISIONS

The loan agency tax chapter of the Iowa Code was repealed.

SECTION AMENDED

Section 6 of House File 904 repeals chapter 430A, Code 2007.

EFFECTIVE DATE

July 1, 2007

07 HF 904

PROPERTY TAX ABATEMENT

PRIOR LAW

The board of supervisors had the option of abating the taxes levied against property acquired by gift after the deadline for filing a claim for tax exemption if the property would have been exempt under section 427.1, subsections 7,8, or 9 had a timely claim for exemption been filed.

NEW PROVISIONS

The board of supervisors now has the option of abating the taxes levied against property acquired by purchase after the deadline for filing a claim for tax exemption if the property would have been exempt under section 427.1, subsections 7, 8, or 9 had a timely claim for exemption been filed.

The board of supervisors is required to refund the property taxes paid by an institution described in section 427.1 subsections 8 or 9 that purchased property after the deadline for filing a claiming for tax exemption. The county must have a population of more than 88,000 but not more than 95,000. The refund provision applies only to taxes payable in the fiscal years beginning July 1, 2002 and July 1, 2005.

SECTION AMENDED

Section 27 of House File 923 amends Iowa Code section 427.3, Code 2007, and section 29 adds a refund provision that will not be codified.

EFFECTIVE DATE

May 29, 2007.

07 HF 923--

UTILITY REPLACEMENT TAX

PRIOR LAW

For replacement tax definitions, “New electric power generating plant” was defined as a plant owned by or leased to an electric company, electric cooperative, or municipal utility generally electricity on or after January 1, 2003.

The utility replacement task force was set to expire January 1, 2007.

A taxpayer whose property was subject to the statewide property tax was not required to notify the department of transfers of property by local taxing district unless the transfer was the local amount of any major addition.

For purposes of the allocation of the replacement tax, only the first \$44,444,445 of assessed value for an electric power generating plant was to remain in the taxing district where the plant was located. In the transfer of an electric power generating plant, if the transferee owns no other operating property in the state the statewide amount was allocated among the local taxing districts of the transferor’s assessed value as of end of the preceding calendar year.

The director was required to decrease the assessed value of the taxpayer’s property in each taxing district by the taxable value within each taxing district if there was a transfer or disposal of property in the previous calendar year.

NEW PROVISIONS

The definition of “new electric power generating plant” is expanded to include a plant that is sold or transferred in whole or in part on or after January 1, 2003.

The utility replacement task force is extended for an additional 3 years through January 1, 2010.

A taxpayer whose property is subject to the statewide property tax is required to notify the department of all transfers or disposals of property by local taxing district.

For purposes of the allocation of the replacement tax, the first \$44,444,445 of taxable value of a new electric power generating plant shall remain in the taxing district where the plant is located and shall not be allocated to any

other taxing districts if the taxpayer owns no other operating property in the state. The taxes on the value in excess of \$44,444, 445 are to be deposited in the property tax relief fund created in Code chapter 426B.

The director is required to decrease the assessed value of the taxpayer's property in each taxing district by the assessed value within each taxing district if there was a transfer or disposal of property in the previous calendar year.

SECTION AMENDED

Section 1 of Senate File 278 amends Iowa Code section 437A.3, subsection 11. Section 2 amends section 437A.15, subsection 7. Section 3 amends section 437A.19, subsection 1, paragraph a, and section 4 amends section 437A.19, subsection 2, paragraph b and c. All amendments are to the 2007 Code.

EFFECTIVE DATE

July 1, 2007.

PROPERTY TAX STUDY COMMITTEE

PRIOR LAW

None.

NEW PROVISIONS

Senate File 601 establishes a legislative property tax study committee to conduct a comprehensive review of property taxation in Iowa. The committee shall be comprised of legislative members who are voting members and nonvoting members representing certain interest groups and state departments. The study committee is authorized to contract with one or more tax consultants or experts familiar with the Iowa property tax system. The study committee is to meet during the 2007 and 2008 legislative interims and is to submit a final report to the general assembly on or before January 5, 2009.

SECTION AMENDED

Section 127 of Senate File 601 establishes the property tax study committee. This provision will not be codified.

EFFECTIVE DATE

July 1, 2007.

07 SF 601-B

PROPERTY TAX CREDIT FUNDING

PRIOR LAW

Section 425.1(1) provides an annual appropriation for reimbursements to counties for homestead tax credits allowed to qualified homeowners.

Section 426.1 provides a limited annual appropriation of \$39,100,000 for reimbursements to counties for agricultural land tax credits allowed for eligible land. The first \$10,000,000 is to be transferred to the family farm tax credit fund for reimbursements to counties for credits allowed to eligible persons. (Section 425A.1).

Section 426A.1A provides an annual appropriation for reimbursements to counties for military service tax credits allowed to qualified military veterans.

Section 425.39 provides an annual appropriation for reimbursements to counties for tax credits allowed to elderly and disabled homeowners and for reimbursements to elderly and disabled renters.

NEW PROVISIONS

The appropriations made to these funds for the 2007-2008 fiscal years are:

- | | |
|--|--------------|
| • Homestead credit | \$99,254,781 |
| • Ag. Land & family farm credit | \$34,610,183 |
| • Military exemption | \$ 2,800,000 |
| • Elderly & disable credit/reimbursement | \$23,204,000 |

If the appropriation for the homestead credit, military exemption, or elderly/disabled credit is insufficient to fully fund the program, the political subdivision is required to extend to the taxpayer only that portion of the credit or exemption estimated by the department to be funded by the appropriation. The department has estimated that the homestead credit will be funded to the extent of xx% and the elderly/disabled tax credit/rent reimbursement funded to the extent of 100%.

Section 5 of Senate File 601 lists the amount appropriated for each program.

EFFECTIVE DATE

May 29, 2007.

PROPERTY TAX ASSESSMENT FOR TRESPASSING

PRIOR LAW

If the landowner did not erect a fence to prevent the trespassing of livestock on neighboring land or public roads, the board of township trustees could cause a fence to be erected and certify the costs of erecting the fence to the county auditor for collection as other taxes.

NEW PROVISIONS

The Board of township trustees may request the county board of supervisors to assume the board's duties and the board of supervisors shall certify the costs to the county auditor for collection as property taxes.

SECTION AMENDED

Section 2 of Senate File 200 adds new section 169C.6.

EFFECTIVE DATE

July 1, 2007

DELINQUENT PROPERTY TAXES

PRIOR LAW

There were no specific provisions in the Iowa Code.

NEW PROVISIONS

Senate File 450 provides that no time limitation shall apply to an action brought by a county to collect delinquent property taxes levied on or after April 1, 1992. This codifies the Iowa Supreme Court's ruling in Fennelly v. A-1 Machine & Tool Co., No 73/04-1232 (October 6, 2006). The court held that the county is immune from the statute of limitations when collecting delinquent property taxes.

SECTION AMENDED

Section 1 of Senate File 450 amends Iowa Code section 614.1, Code 2007, by adding new subsection 14.

EFFECTIVE DATE

July 1, 2007.

WEB SEARCH PORTAL EXEMPTION FROM PROPERTY TAX

PRIOR LAW

None.

NEW PROVISIONS

This new provision sets forth an exemption from Iowa property tax certain property that is purchased by a web search portal. A “web search portal” is defined as a business that is primarily engaged in providing a search portal to organize information; to access, search, and navigate the internet, including research and development to support capabilities to organize information; and to provide internet access, navigation, and search functionalities.

The exemption allows this type of business to purchase or rent all computers and related equipment that are necessary for the maintenance and operation of a web search portal and property whether directly or indirectly connected to the computers. This exempt list also includes cooling systems, cooling towers, and other temperature control infrastructure. In addition, also exempt from property tax are all power infrastructure for transformation, distribution, or management of electricity used for the maintenance and operation of the web search portal, including but not limited to exterior dedicated business owned substations, back-up power generation systems, battery systems, and related infrastructure; and racking systems, cabling, and trays, which are necessary for the maintenance and operation of the web search portal. The exemption does not apply to power distribution systems subject to assessment under Iowa Code chapter 437A.

Qualifications: For a web search portal to claim this exemption, all of the following requirements must be met:

- (1) The business of the purchaser or renter shall be as a provider of a web search portal:
- (2) The web search portal business shall have a physical location in the state that is used for the operations and maintenance of the web search portal site on the internet, including but not limited to, research and development to support capabilities to organize information and to provide internet access, navigation, and search;
- (3) The web search portal business shall make a minimum investment in an Iowa physical location of two hundred million dollars with the first six years of operation in Iowa beginning with the date the web

search portal business initiates site preparation activities. The minimum investment includes the initial investment, including land and subsequent acquisition of additional adjacent land and subsequent investment at the Iowa location; and

- (4) The web search portal business shall purchase, option, or lease Iowa land not later than December 31, 2008, for any initial investment. However, the December 31, 2008, date shall not affect the future purchases of adjacent land and additional investment in the initial or adjacent land to qualify as part of the minimum investment for purposes of this exemption.

This exemption applies from the date of the initial investment in or the initiation of site preparation activities for the web search portal facility. For purposes of claiming this exemption, the requirements may be met by aggregating the various Iowa investments and other requirements of the web search portal business's affiliates. This exemption applies to affiliates of the web search portal business. The exemption does not apply to land, buildings, and improvements.

SECTION AMENDED

Section 3 of House File 912 amends Iowa Code section 427.1 Code 2007, by adding new subsection 35.

EFFECTIVE DATE

July 1, 2007.

2007 TAX INCREMENT FINANCING VALUATION

	YEAR	FROZEN BASE	2007 ASSESSED VALUATION
Charles City Riverside Tif	1989	\$ 17,280,820	\$ 33,313,740
Charles City Park Avenue Tif	2003	970	5,166,330
Charles City SW Bypass	1992	15,129,410	44,444,150
Charles City Farmlands SW Bypass	1992	72,040	62,580
Charles City S. Grand Urban Renewal	1994	3,571,980	19,228,140
Charles City Farmlands S. Grand Urban Renewal	1994	46,440	195,070
Charles City East Park Urban Renewal	1996	290,020	962,700
Charles City Farmlands East Park Urban Renewal	1996	38,510	46,290
St Charles Twp SW Bypass	1992	880,160	1,854,400
St Charles Twp SW Bypass Extension	2001	1,808,490	2,816,880
St Charles Twp S. Grand Urban Renewal	1994	1,040,630	623,960
Nora Springs Urban Renewal	1992	3,763,300	7,909,580
Nora Springs Farmlands Urban Renewal	1992	91,970	127,430
Floyd Southside Economic Development District	1999	4,730	768,090
Marble Rock Bradford St Economic Development District	1999	799,260	1,203,780
Rudd Rudd Economic Development District	2000	1,448,340	2,537,260
Rudd Farmlands Rudd Economic Development District	2000	64,580	50,690

FLOYD COUNTY ASSESSMENT AGREEMENTS

NAME	MINIMUM VALUE	DATE ENACTED	TERMINATION
1. AMERICAN PUBLISHING COMPANY	\$375,000	8/15/92	8/15/2000 TERMINATED 1/1/2001
2. K&E STORAGE	\$150,686	10/31/92	10/31/2002 TERMINATED 1/1/2003
3. JOHN F. NEWTON	\$130,000	10/31/93	10/31/2003 TERMINATED 1/1/2004
4. AESCULAPIUS INC.	\$545,730	11/15/93	11/15/2003 TERMINATED 1/1/2004
5. ALL STATES QUALITY FOODS	\$1,682,940	4/1/94	4/1/2004 TERMINATED NEW ONE WRITTEN
6. F & H ALUMINUM INC.	\$250,000	9/15/94	9/15/2004 TERMINATED 1/1/2005
7. JOHN F. NEWTON	\$62,840	12/31/94	12/31/2004 TERMINATED 1/1/2005
8. STEVEN G. POPELKA	\$183,000	1/1/95	7/31/2005 TERMINATED 1/1/2006
9. SALSBURY CHEMICALS INC.	\$7,082,670	7/1/95	6/1/2003 TERMINATED 1/1/2003
10. CHARLES CITY CEDAR MALL	\$2,450,280	1/1/97	12/31/2003 TERMINATED FOR 2001...PAID IN FULL....
11. ELLYN L. DIX	\$128,000	6/1/97	12/31/2006 TERMINATED 1/1/2007
12. JAMES D. MOLITOR	\$250,000	6/30/97	12/31/2005 TERMINATED 1/1/2006
13. CHARLES LEMASTER & JOHN SIMON	\$75,000/\$300,000	1/1/99	12/31/2002 TERMINATED 1/1/2003
14. JEFFREY P. SISSON	\$306,020	10/21/96	12/31/2008
15. SALSBURY CHEMICALS	\$9,267,570	8/30/97	1/1/2003 TERMINATED 1/1/2003
16. MACHINE TOOL	\$276,950	9/30/97	1/1/2004 TERMINATED NEW ONE WRITTEN
17. GERALD HARGROVE	\$317,590	12/31/98	12/31/2005 TERMINATED 1/1/2006
18. CHARLES CITY SENIOR HOUSING LIMITED	\$525,696	6/15/98	12/31/2008+

NAME	MINIMUM VALUE	DATE ENACTED	TERMINATION
19. ALL STATES QUALITY	\$2,610,490	1/1/2000	12/31/2007
20. WINNEBAGO INDUSTRIES INC.	\$1,100,000	1/1/1999	1/1/2010
21. SANVIG ENTERPRISES INC.	\$1,044,550	1/1/200	12/31/2006 TERMINATED 1/1/2007
22. TOUSIGNANT, PETER & JANICE	\$210,000	2/22/1999	12/31/2007
23. FARMERS FEED & GRAIN	\$352,065	6/05/2000	12/31/2006 TERMINATED 1/1/2007
24. WINNEBAGO INDUSTRIES	\$1,250,000	9/1/2000	01/01/2008 ABATEMENT FOR 2008-2010
25. CARTERSVILLE ELEVATOR	\$ 919,050	9/20/2000	06/30/2009
26. MACHINE TOOL	\$ 510,962	8/22/2000	01/01/2007 TERMINATED 1/1/2007
27. GROWTH PROPERTIES L.L.C.	\$ 99,230	1/1/2003	12/31/2009
28. CASEY'S MARKETING CO.	\$ 400,050	1/1/2003	12/31/2009
29. CRAWFORD, DANNY E	\$ 332,180	1/1/2003	12/31/2009
30. CUSTOM WOOD PRODUCTS	\$ 989,660	4/1/2003	12/31/2010
31. CHARLES CITY CEDAR MALL	\$3,966,000 \$5,785,000	1/1/2004 1/1/2005	12/31/2019
32. HCC LEASING CORP.	\$1,440,820	2/29/2004	12/31/2012
33. CARTERSVILLE ELEVATOR INC.	\$ 140,000	1/1/2005	06/30/2013

MARBLE ROCK URBAN REVITALIZATION PROGRAM			
PARCEL NUMBER	NAME	EXEMPTION AMOUNT	TERMINATION DATE
470-14-16-130-016-00	MERFELD, AUDREY R.	\$75,000.00	2008
470-14-16-110-005-00	OTT, MATILDA	\$75,000.00	2009
470-14-08-476-016-00	ROS-DAR INC.	\$75,000.00	2010
470-14-16-131-001-00	ENGELHARDT, JERRY	\$70,700.00	2011
470-14-08-426-002-00	KUYKENDALL, FREDERICK	\$75,000.00	2011
470-14-16-130-017-00	MERFELD, DOUGLAS D.	\$75,000.00	2011
470-14-17-227-005-00	KING, STEVEN L.	\$75,000.00	2012
	TOTAL	\$520,700.00	

2007

NORA SPRINGS URBAN REVITALIZATION PROGRAM

PARCEL NUMBER	NAME	EXEMPT AMOUNT	EXPIRATION DATE
490-05-07-477-002-00	BEHNE, MICHAEL O. & CAROL J.	\$59,930.00	2008
490-05-07-180-001-00	BLICKENDERFER, MICHAEL ALLEN	\$77,730.00	2008
490-05-08-363-011-00	BROCKNEY, JEROME A. & LANA I.	\$195,740.00	2010
490-05-07-252-002-00	FIELDER, LAURA J. & JAMES WALTER	\$126,230.00	2009
490-05-07-441-001-00	KELLEY,RYAN R. & KENDRA K.	\$164,090.00	2009
490-05-07-256-001-00	LIPP, TERRY L.	\$14,110.00	2008
490-05-08-357-007-00	MANNING,CORY D./SEXTON,JENNIFER L.	\$137,310.00	2009
	TOTAL	\$775,140.00	

2006 CATTLE EXEMPTIONS

<u>TOWNSHIP</u>	<u>NAME</u>	<u>PARCEL NUMBER</u>	<u>EXEMPT AMOUNT</u>
SCOTT	FULLERTON, DONALD D.	13-06-200-002-00	\$1,600
RIVERTON	KRAMER, TIMOTHY S.	16-24-100-002-00	\$7,290
NILES	MARTIN, JAMES Z. (ELAM)	8-27-100-003-00	\$10,790
NILES	MARTIN, MICHAEL	8-06-200-010-00	\$9,290
NILES	MARTIN, MICHAEL	8-06-200-010-00	\$7,490
CEDAR	MARTIN, NELVIN G.	4-28-400-002-00	\$3,840
RUDD	NEWSWANGER, CARL	2-33-300-004-00	\$31,890
CEDAR	NEWSWANGER, MARK S.	3-25-200-005-00	\$2,120
FLOYD	STONECYPHER, RAYMOND	2-24-400-007-00	\$300
CEDAR	WAID, ELEANOR M.	3-36-300-002-00	\$480
ROCK GROVE	WOLTERS, MONTE CHARLES	5-24-300-010-00	\$4,970
		TOTAL	\$80,060

FLOYD COUNTY ENTERPRIZE ZONE TAX ABATEMENTS				
PARCEL NUMBER	NAME	AMOUNT	START DATE	TERMINATES
11-14-229-026-00	WINNEBAGO "C" BODY FACILITY	\$ 6,895,170.00	1/1/2003	1/1/2013
11-14-229-027-00	WINNEBAGO HARD WOODS ADDN	\$ 930,240.00	1/1/2004	1/1/2014
11-13-100-046-00	HCC LEASING (CDI PLANT)	\$ 1,254,510.00	1/1/2005	1/1/2008
14-35-426-006-00	FARMERS COOPERATIVE	\$ 479,170.00	1/1/2007	1/1/2010
07-28-300-005-00	VERA SUN CHARLES CITY, LLC	\$ 16,642,960.00	1/1/2007	1/1/2019
		\$ 26,202,050.00		

2007 TAX EXEMPT PROPERTY SUMMARY REPORT

Assessing Jurisdiction-Floyd

TYPE OF EXEMPT PROPERTY

A. RELIGIOUS INSTITUTIONS

1. Churches	\$ 16,205,790
2. Recreational	\$ 1,230,600
3. Schools	\$ 2,355,440
4. Residential	\$ 1,776,890
5. Church Camps	\$ 381,540
6. Others	\$ 285,180

TOTAL ALL RELIGIOUS INSTITUTIONS \$ 22,235,440

B. TOTAL ALL LITERARY SOCIETIES \$ 810,860

C. TOTAL ALL LOW RENT HOUSING \$ 919,280

D. TOTAL ALL ASSOCIATIONS OF WAR VETERANS \$

E. CHARITABLE AND BENEVOLENT SOCIETIES

1. Hospitals	\$ 0
2. Fraternal Organizations	\$ 746,820
3. Agricultural Societies	\$ 134,170
4. Retirement Homes	\$ 0
5. Nursing Homes	\$ 420,760
6. Others	\$ 5,975,270

(Comp. Systems \$ 3,536,910)

TOTAL ALL CHARITABLE & BENEVOLENT SOCIETIES \$ 7,277,020

F. TOTAL ALL EDUCATIONAL INSTITUTIONS \$

INDUSTRIAL PARTIAL EXEMPTION	\$ 69,520
POLLUTION CONTROL	4,401,620
NATURAL CONSERVATION (3,179.00 ACRES)	1,855,740
FOREST & FRUIT TREE (3,964.00 ACRES)	2,432,610
CATTLE FACILITIES	80,060
URBAN REVITALIZATION	27,504,030

TOTAL ALL EXEMPT PROPERTY \$ 67,586,180

**COMPARISON OF AGRICULTURAL, RESIDENTIAL,
COMMERCIAL, AND INDUSTRIAL VALUES**

YEAR	AG REALTY INCLUDES AG DWELLINGS	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	TOTAL	% AG	% R	% C	% I
1986	292,322,309	191,259,045	44,198,179	17,458,330	545,237,863	54	35	8	3
1987	258,413,848	157,779,390	38,423,396	17,117,021	471,733,655	55	33	8	4
1988	258,184,543	157,736,620	38,292,429	17,465,791	471,679,383	55	33	8	4
1989	258,074,300	157,032,780	40,442,580	17,185,610	472,735,270	55	33	8	4
1990	257,599,833	157,236,150	40,414,690	17,295,505	472,546,178	55	33	8	4
1991	240,496,293	158,917,760	44,037,390	17,058,610	460,510,053	52	35	9	4
1992	240,575,470	160,557,690	47,861,850	24,398,000	473,393,010	51	34	10	5
1993	242,749,950	178,112,480	47,526,480	28,011,900	496,400,810	49	36	10	5
1994	243,208,280	178,873,580	48,220,550	35,277,100	505,579,510	48	35	10	7
1995	245,422,330	214,161,410	50,939,110	42,043,720	552,566,570	44	39	9	8
1996	245,563,400	217,876,920	54,811,640	42,800,700	561,052,660	44	39	10	7
1997	276,714,000	246,005,760	54,938,290	42,885,980	620,544,030	44	40	9	7
1998	279,799,330	250,253,630	56,233,450	45,199,860	630,486,270	44	40	9	7
1999	308,308,890	284,242,410	57,552,570	44,686,980	694,790,850	44	41	8	7
2000	309,446,400	289,495,880	58,571,410	49,183,670	706,997,360	44	41	8	7
2001	334,619,950	321,853,130	69,412,290	50,581,680	776,737,050	43	41	9	7
2002	336,785,130	328,819,900	70,657,340	52,198,710	788,461,080	43	42	9	6
2003	285,427,030	341,876,500	70,162,090	58,568,080	756,033,700	38	45	9	8
2004	287,584,800	352,592,160	76,247,750	59,581,550	776,006,260	37	45	10	8
2005	291,984,700	381,173,340	79,895,430	59,517,450	812,570,920	36	47	10	7
2006	303,184,760	440,948,540	80,534,640	59,431,450	884,099,390	34	50	9	7
2007	338,589,950	449,717,660	83,695,810	83,220,530	955,223,950	35	47	9	9

**COMPARISON OF NEW HOMES & MANUFACTURED HOMES
BUILT IN FLOYD COUNTY & THEIR ASSESSED VALUES**

	YEAR BUILT		
	2005	2006	2004
Rural Residential	7	13	15
Farm Dwellings	14	10	9
Urban Residential	33	19	20
TOTAL	<u>54</u>	<u>42</u>	<u>44</u>

	YEAR BUILT		
	2005	2006	2004
Charles City	22	14	15
Colwell	0	0	0
Floyd	1	0	1
Marble Rock	2	1	1
Nora Springs	5	1	1
Rockford	3	3	2
Rudd	0	0	0
TOTAL	<u>33</u>	<u>19</u>	<u>20</u>

ASSESSED VALUES

	2005	YEAR BUILT	
		2006	2004
Rural Residential	1,299,570	2,195,660	2,321,850
Farm Dwellings	2,482,560	1,863,690	1,722,940
Urban Residential	4,624,150	1,916,620	2,889,020
TOTAL	<u>8,406,280</u>	<u>5,975,970</u>	<u>6,933,810</u>

	2005	YEAR BUILT	
		2006	2004
Charles City	3,477,370	1,428,580	2,541,670
Colwell	00	00	00
Floyd	196,940	00	126,090
Marble Rock	121,380	86,130	47,220
Nora Springs	401,110	23,230	18,970
Rockford	427,350	378,680	155,070
Rudd	0	0	0
TOTAL	<u>4,624,150</u>	<u>1,916,620</u>	<u>2,889,020</u>

MISCELLANEOUS INFORMATION AND STATISTICS

Accepted 233 new Homestead Tax Credits.
Cancelled 226 Homestead Tax Credits.
Accepted 45 new Military Exemptions.
Cancelled 48 Military Exemptions.
Made Approximately 51 divisions of existing property.

Average 100% Assessment of Urban Residential Property	\$ 73,064.00
Average 100% Assessment of Rural Residential Property	119,465.00
Average 100% Assessment of Charles City Dwelling	74,394.00
Average 100% assessment of Agricultural Dwelling	68,866.00
Average Per Acre value of Agricultural Land & Structures	880.49

Tax Rate per \$1,000.00 Actual Value:

CHARLES CITY CORP.

1982	PAYABLE IN 1983-1984	\$27.62464
1983	PAYABLE IN 1984-1985	\$26.83930
1984	PAYABLE IN 1985-1986	\$26.39742
1985	PAYABLE IN 1986-1987	\$25.44662
1986	PAYABLE IN 1987-1988	\$25.43359
1987	PAYABLE IN 1988-1989	\$29.00180
1988	PAYABLE IN 1989-1990	\$29.47898
1989	PAYABLE IN 1990-1991	\$31.35989
1990	PAYABLE IN 1991-1992	\$31.58680
1991	PAYABLE IN 1992-1993	\$34.07411
1992	PAYABLE IN 1993-1994	\$34.16807
1993	PAYABLE IN 1994-1995	\$34.30661
1994	PAYABLE IN 1995-1996	\$34.20088
1995	PAYABLE IN 1996-1997	\$33.90073
1996	PAYABLE IN 1997-1998	\$34.22820
1997	PAYABLE IN 1998-1999	\$33.76330
1998	PAYABLE IN 1999-2000	\$33.44469
1999	PAYABLE IN 2000-2001	\$32.40047
2000	PAYABLE IN 2001-2002	\$33.14193
2001	PAYABLE IN 2002-2003	\$33.58425
2002	PAYABLE IN 2003-2004	\$32.38763
2003	PAYABLE IN 2004-2005	\$35.30756
2004	PAYABLE IN 2005-2006	\$35.79696
2005	PAYABLE IN 2006-2007	\$36.36234
2006	PAYABLE IN 2007-2008	\$36.69549

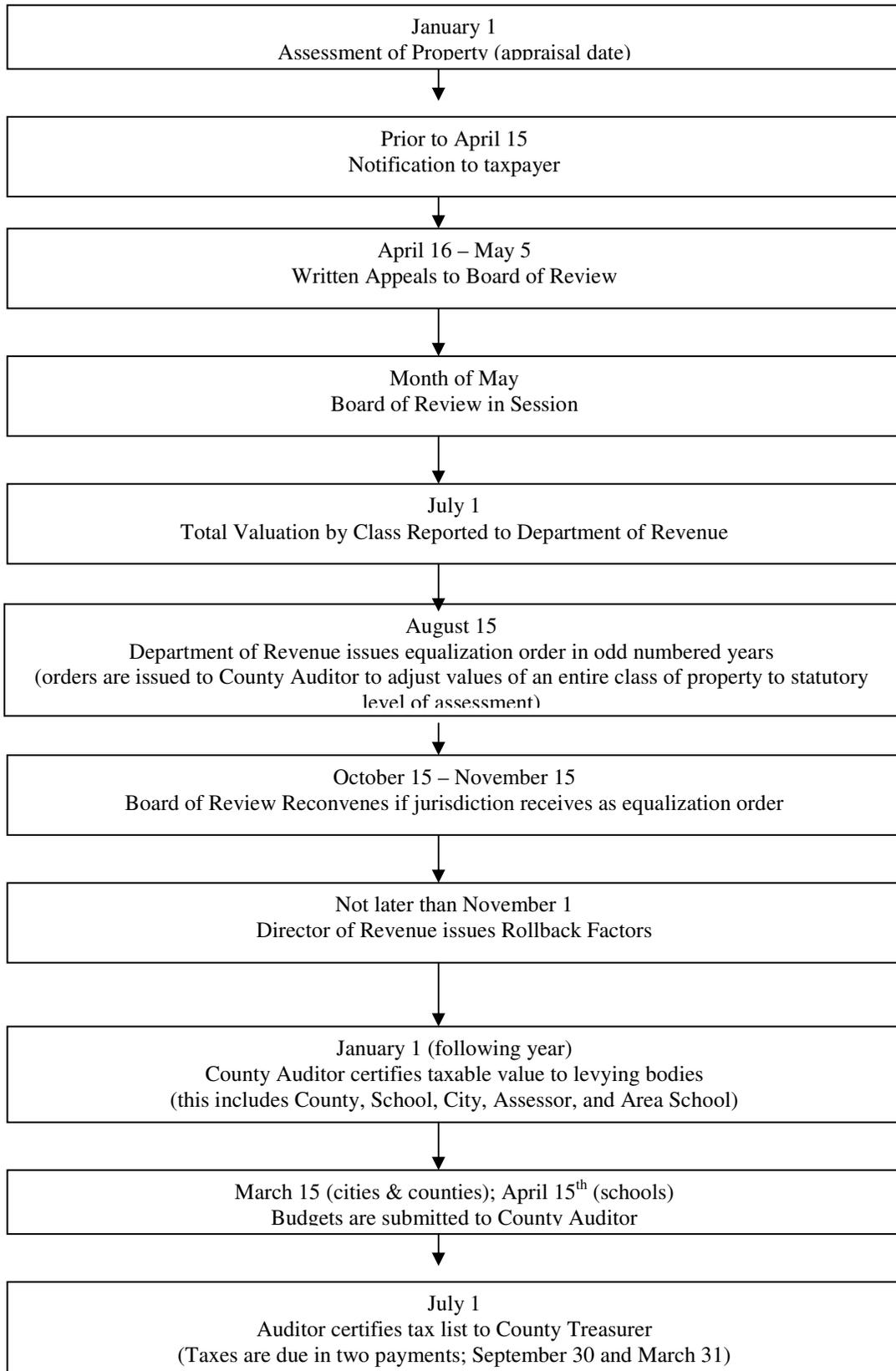
HISTORY OF ROLLEBACKS PERCENTAGE ON CLASSIFICATION OF PROPERTY

YEAR	AGRICULTURAL	RESIDENTIAL	COMMERCIAL	INDUSTRIAL
1990	100	79.4636	100	100
1991	100	73.0608	100	100
1992	100	72.6985	100	100
1993	100	68.0404	100	100
1994	100	67.5074	100	100
1995	100	59.3180	97.2824	100
1996	100	58.8284	100	100
1997	96.4206	54.9090	97.3606	100
1998	100	56.4789	100	100
1999	96.3381	54.8525	98.7732	100
2000	100	56.2651	100	100
2001	100	51.6676	97.7701	100
2002	100	51.3874	100	100
2003	100	48.4558	99.2570	100
2004	100	47.9642	100	100
2005	100	45.9960	99.1509	100
2006	100	45.5596	100	100

**COMPARISON OF TAX RATE PER THOUSAND FOR TAXES PAYABLE
FISCAL 2007-2008
AS COMPILED BY THE FLOYD COUNTY ASSESSOR'S OFFICE**

JURISDICTION	POPULATION CENSUS			2006 FISCAL 2007- 2008 TOTAL	2005 FISCAL 2006- 2007 TOTAL
	1980	1990	2000		
NEW HAMPTON	3,940	3,660	3,692	31.66	31.78
NASHUA	1,846	1,476	1,618	31.82	33.63
WAUKON	3,983	4,019	4,131	32.38	32.49
MASON CITY	30,144	29,040	29,172	33.89	33.89
WAVERLY	8,444	8,539	8,968	34.81	34.44
OSAGE	3,718	3,439	3,451	34.94	37.07
WEST UNION	2,783	2,490	2,549	34.97	34.51
CEDAR FALL-CF SCHL	36,322	34,298	36,145	35.34	35.60
DECORAH	8,068	8,063	8,172	36.21	36.42
CHARLES CITY	8,778	7,878	7,812	36.70	36.36
INDEPENDENCE	6,392	5,972	6,014	38.06	38.19
GRUNDY CENTER	2,880	2,491	2,596	38.62	39.19
CEDAR FALLS-W'LOO	36,322	34,298	36,145	38.95	38.91
ALLISON	1,132	1,000	1,006	39.21	40.61
ELKADER	1,688	1,510	1,465	39.50	39.50
CRESCO	3,860	3,669	3,905	40.13	41.00
OELWEIN	7,564	6,493	6,692	40.27	40.91
WATERLOO	75,985	66,468	68,747	44.11	43.91
ALL LEVIES ARE ROUNDED TO THE NEAREST \$0.01					

PROPERTY TAX TIMELINE



CREDITS AND EXEMPTIONS

Iowa law provides for a number of credits and exemptions. It is the property owner's responsibility to apply for these as provided by law. It is also the property owner's responsibility to report to the Assessor when they are no longer eligible for any credit or exemption they have applied for. Following is a list of several credits and exemptions available in Iowa.

Homestead Tax Credit

To qualify for the credit, the property owner must be a resident of Iowa and occupy the property on July 1 and for at least six months of every year. New Applications for homestead tax credit are to be filed with the Assessor on or before July 1 of the year the credit is first claimed. Once a person qualifies the credit continues until the property is sold or until the owner no longer qualifies. This credit reduces the value on which taxes are calculated by a maximum of \$4850. (Refer to Code of Iowa, Chapter 425)

Military Tax Exemption

Iowa residents who meet one of the following service requirements are eligible for the exemption:

1. Honorably discharged veteran who served for a minimum aggregate of eighteen months.
2. Honorably discharged veteran who served fewer than eighteen months because of a service related injury.
3. Honorably discharged former member of Reserve Forces or Iowa National Guard who served at least 20 years.
4. Member of Reserve Forces or Iowa National Guard who have served at least 20 years and continue to serve.
5. Honorably discharged former member of the Armed Forces if any portion of their term of enlistment would have occurred within the Korean Conflict but who opted to serve 5 years in the reserve forces as allowed by Federal law.
6. Honorably discharged veteran who served in an eligible service period (Iowa Code Chapter 35)

Application must be made with the Assessor on or before July 1 of the year the exemption is first claimed. The military certificate of satisfactory service, order transferring to inactive status, reserve, retirement, order of separation from service or honorable discharge must be recorded in the office of the county recorder. Members of the Reserve Forces or Iowa National Guard who have served at least 20 years and continue to serve shall record the veteran's retirement points accounting statement issued by the armed forces of the United States, the state adjutant general, or the adjutant general of any other state. The exemption from taxation is \$2,778 for WWI veterans and \$1,852 for all other service periods. If the qualified veteran does not claim the exemption the spouse, unmarried widow(er), minor child or widowed parent may be eligible to claim the exemption. (Refer to Iowa Code Chapter 426A)

Family Farm Credit

This is a tax credit on agricultural tracts of land 10 acres or more farmed by the owner or immediate family member (this includes brothers/sisters, sons/daughter, Grandchildren, great grandchildren, uncles/aunts, nephews/nieces.) Applications are taken in the Assessor's Office.

Family Farm One-Time Filing

If a claim for the family farm credit is filed by November 1, 2001, or thereafter, and approved, further filing is not required provided the claimant owns the property on July 1 of subsequent years and the designated person actively engaged in farming the property remains the same.

If the ownership changes, the new owner must re-file for the credit and if the "designated person" changes, the owner must re-file for the credit.

The owner must notify the Assessor in writing of a change in the "designated person". Failure to do so will result in a penalty.

Contact the Assessor's office for more information on the complexities of the law. (refer to Code of Iowa Chapter 425A)

Other Credits and Exemptions

Following is a list of several other credits/exemptions administered by the Assessor's office. Filing is required on them as provided by Iowa law.

<u>Exemption</u>	<u>Filed By</u>	<u>Filing Requirement</u>	<u>Code Section</u>
Family Farm	January – November 1	One Time—Filed After November 1 is for following year	425A.4
Barn & One-Room School	February 1	One Time	427.1(31) 427.1(32)
Exempt Property-Religious, Literary, Charitable*	February 1	One Time	427.1(14)
Forest Reservation	February 1	One Time	427C.3
Fruit Tree	February 1	One Time	427C.3
Historic Property	February 1	One Time	427.16
Impoundment Structure	February 1	Annual	427.1(20)
Indian Housing Authority	February 1	One Time	427.1(33)
Industrial Property Tax	February 1	One Time	427B.4
Low Rent Housing	February 1	One Time	427.1(14)
Methane Gas Conversion Property	February 1	One Time	427.1(29)
Mobile Home Park Shelter	February 1	One Time	427.1(30)
Natural Conservation or Wildlife Areas	February 1	Annual	427.1(22)
Native Prairie	February 1	Annual	427.1(23)
Pollution Control	February 1	One Time	427.1(19)
Recycling	February 1	One Time	427.1(19)
Speculative Shell Building	February 1	One Time	427.1(27)
Urban Revitalization	February 1	One Time	404.4
Wetlands	February 1	Annual	427.1(23)
Wildlife Habitat	February 1	Annual	427.1(24)
Disabled Vet Homestead	July 1	Annual	425.2
Homestead	July 1	One Time	425.2
Military	July 1	One Time	426A.13

*Special Filing provisions enacted for 2002 only. Contact your local assessor for details.

**2007 TOP 10 ASSESSED VALUED HOMES
IN FLOYD COUNTY**

	PARCEL NUMBER	ASSESSED VALUE
1.	11 01 377 001 00	\$ 593,940
2.	11 02 461 038 00	534,650
3.	11 14 200 009 00	451,060
4.	07 21 400 018 00	421,420
5.	12 17 276 008 00	419,640
6.	12 17 252 001 00	411,680
7.	11 11 226 001 00	401,200
8.	16 12 226 011 00	390,160
9.	11 02 127 006 00	386,250
10.	11 02 461 040 00	380,690

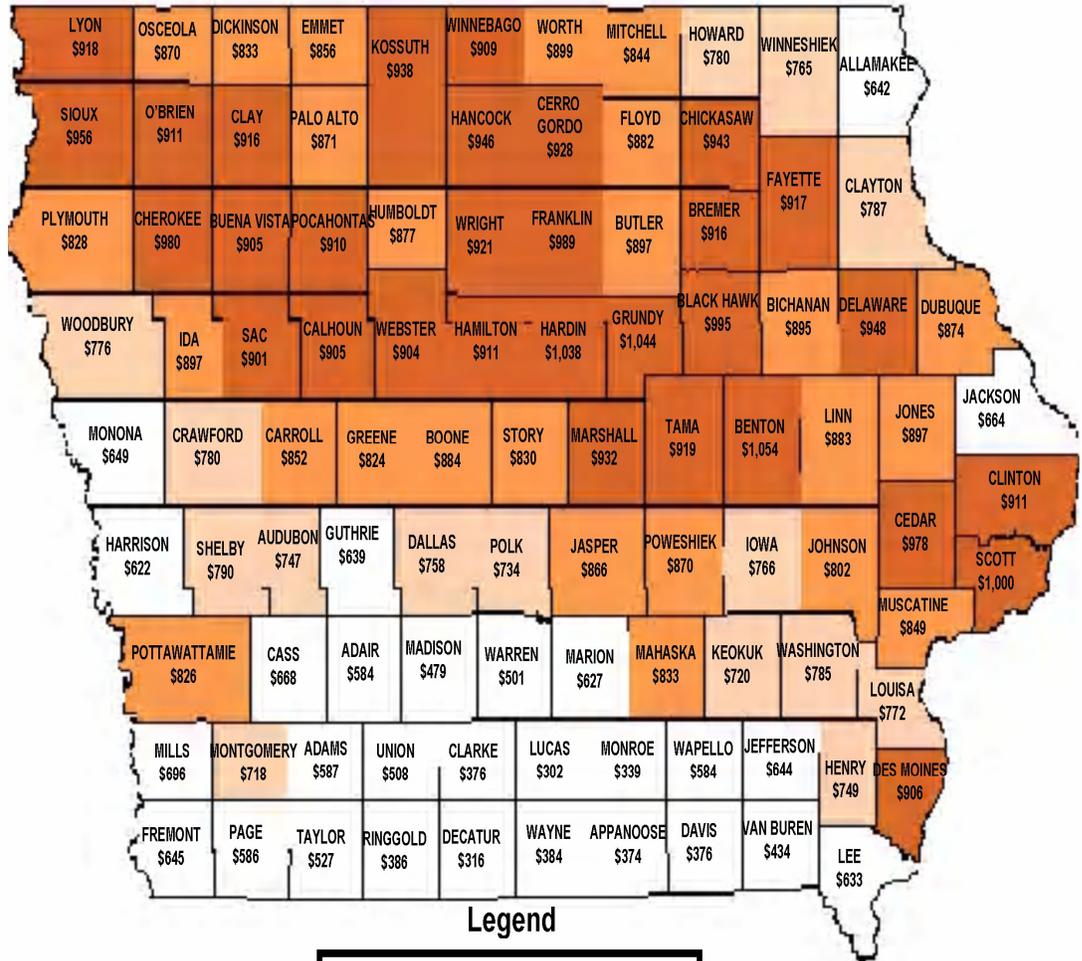
**LARGEST ASSESSED VALUES IN FLOYD COUNTY
2007 ASSESSED VALUATION**

NO.	NAME	REAL ESTATE VALUE
1.	Fort Dodge Animal Health	\$32,625,130
2.	Salsbury Chemical	7,967,420
3.	Charles City Cedar Mall	5,785,000
4.	* Vera Sun Charles City, LLC	5,692,010
5.	Farmers Co-op	4,127,480
6.	Sherman Nursery	3,773,520
7.	Chautauqua Guest Home	2,991,490
8.	Troy CMBS Property LLC (K-Mart)	2,902,000
9.	Mighty Oats, Inc.	2,720,460
10.	*Winnebago Industries	2,660,750
11.	Charles City Hotel LLC	2,036,200
12.	Beek, Gary E. & Florence M.	1,650,030
13.	H. E. Trettin	1,558,470
14.	Cartersville Elevator	1,529,140
15.	Allied Construction Co. Inc.	1,501,920

- Tax abatement of \$7,825,410-Winnebago Industries.
- Tax abatement of \$16,642,960-Vera Sun Charles City, LLC.

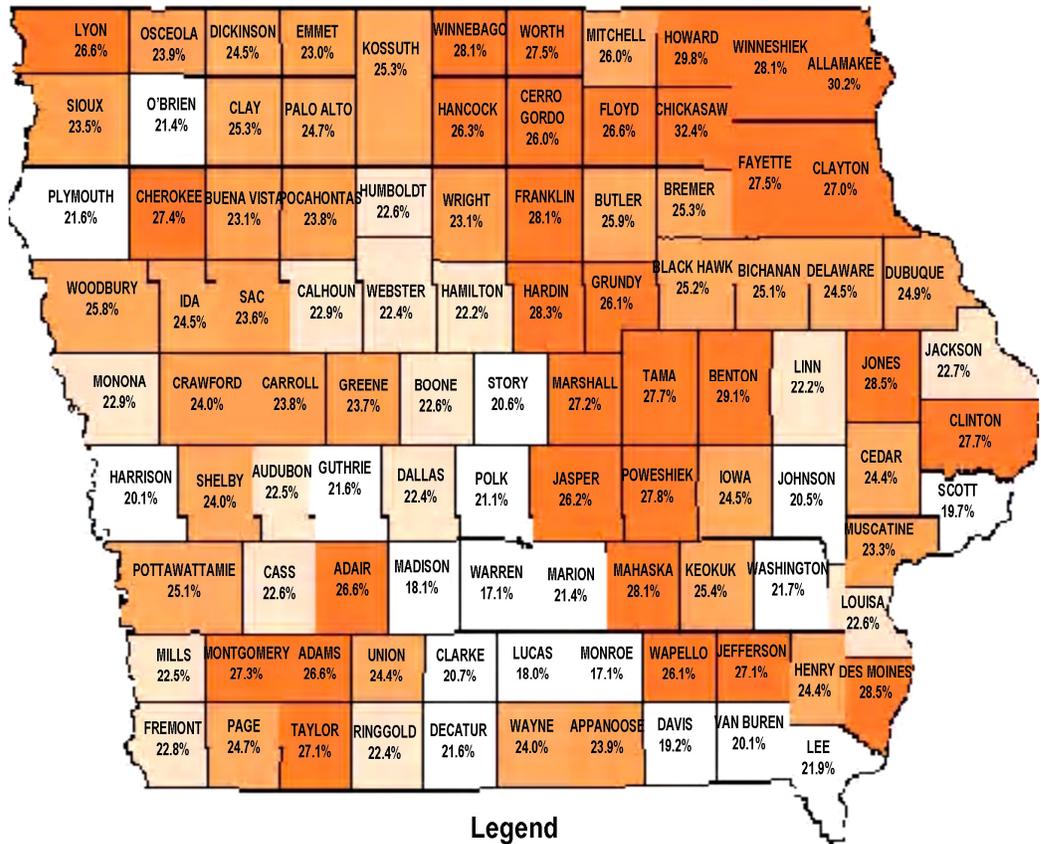
This report does not include Public Utilities.

Productivity Value



Preliminary 2007 Agricultural Productivity Values, Iowa Department of Revenue, March 12, 2007.

2007 Agriculture Building Factor



Preliminary 2007 Agricultural Productivity Values, Iowa Department of Revenue, March 12, 2007.

Rule change affects property tax

A NEW state rule on farm property tax assessments in Iowa is adding fuel to the fire in the long-simmering debate over the taxable value of livestock confinements. The ruling will shift a significant portion of the tax on these buildings onto farmland.

It won't happen this year, but by 2009 the taxable value of farm buildings statewide could be lowered as much as 50%. Such a drop would cause the assessed value of farmland to increase by an average of 7% statewide to compen-

Key Points

- A new rule has been established on how farm property tax is assessed in Iowa.
- Shift in how farm buildings are valued will put more tax burden on landowners.
- Counties with more livestock confinement operations will be impacted most.

sate for the loss, estimates Dale Hyman, who oversees property-tax issues at the Iowa Department of Revenue.

There was a time when such a shift would have been all in the family and wouldn't have made much difference because livestock producers were also owners of farmland. But agriculture today has become much more specialized. Owners of large poultry and hog confinement operations are no longer owners of large amounts of farmland in many cases.

There will be some shifting of the tax burden, and this is friendly to the big confinement operators, says Neil Harl,

retired Iowa State University economist and tax specialist.

Also, many farmland owners are landlords who lease their cropland out and have no interest in livestock operations. Those owners will see higher taxes with no offsetting benefits.

Confinements get a break

The shift in the property value of buildings is the result of an effort by state officials to achieve uniformity among the way Iowa tax assessors assess farm buildings.

The official view of the state has always been and continues to be that livestock confinements are an important part of Iowa agriculture and are entitled to the same break that farmland receives for property tax assessment.

That break amounts to roughly a 50% reduction because farm property is valued according to productivity rather than market value. Market value is how commercial and residential properties are valued.

An alternative view held by activist groups is that modern livestock confinement operations are factory farms and should be taxed the same as other commercial property, at a much higher rate than farmland.

Over the years, as more people have moved off farms and into town or onto rural acreages, there's been growing support to tax confinements as commercial facilities. That position has never been recognized by Iowa law, although the vague nature of property tax assessments has allowed assessors in some counties to move in that direction.

The Iowa Department of Revenue last year concluded that Iowa's ag assessments were becoming too much of a hodgepodge. Mark Schuling, department director, asked the Iowa Administrative Rules Review Committee to amend a rule to require assessors to apply the agricultural factor uniformly to all ag buildings in assessing them.

Effect to come in 2009

The new rule came out too late to have much impact on 2007 property assessments, which were mailed to owners in April. The next impact will come in two years, when county assessors complete their next biennial reassessment.

The total assessed value today of all ag property in Iowa is about \$25 billion based on the formula used by the state. Of that total, about \$3 billion is buildings and \$22 billion is farmland.

If half of the building value disappears in 2009 as county assessors begin using the new rule, there would need to be an offsetting increase of \$1.5 billion in assessed values of farmland. It looks like most assessors will need to make adjustments at that time and shift value from buildings to farmland in their counties.

Farm buildings account for as little as \$10 million of assessed value in some counties and as much as \$100 million in others, says Hyman.

There's no way to know for sure today which counties will be hit hardest by a shift in these property values. But you assume that counties with a lot of livestock confinements will see the biggest shifts.

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Property Assessment Appeal Board

March 2007

Contact Information

- Board offices are located at 401 SW 7th Street, Suite D, Des Moines, Iowa 50309-4634
- Members can be reached by phone at (515) 725-0338
- Fax: (515) 725-0361
- Email address: PAAB@iowa.gov

Introducing the Appeal Board Members

A new 3-member Property Assessment Appeal Board was created by the Iowa Legislature to hear agricultural, residential, commercial & industrial property assessment appeals from throughout the State.

Chairperson Richard Stradley, a Property Tax Administrator from the Department of Revenue; D. Kevin Burggraaf, M.S., MAI, CAE, a Deputy Polk County Assessor; and Jacqueline Rypma, an Administrative Law Judge, were appointed to serve on the Appeal Board.

Jean Cooper is Secretary of the Board and Jessica Braunschweig-Norris is General Counsel for the Board.



Richard Stradley D. Kevin Burggraaf Jacqueline Rypma

Filing an Appeal

The Appeal Board will hear challenges to local board of review action beginning with the 2007 assessment year. Before filing an appeal with the Board, an affected property owner or taxpayer must first protest their property assessment with the local board of review between April 16 and May 5.

Legal Resources:

IOWA CODE §421.1A

IOWA CODE §441.37A

Iowa Administrative Code - Chapter 71, "Assessment Practices & Equalization"

Revised IDR Forms:

The following Iowa Department of Revenue forms have been revised to notify property owners of their rights to challenge local board of review action to the Appeal Board:

- Notice to Property Owner as to Assessment by Board of Review
- Petition to Local Board of Review- Regular Session

Appeals must be filed with the Secretary of the Appeal Board within 20 days of the postmarked date on the local board of review decision.

The Notice of Appeal shall include a petition setting forth the basis of the appeal and relief sought.

A party may request a hearing before the Property Assessment and may choose to represent themselves or be represented by legal counsel.

The Hearing Process



Hearings are open to the public.

When an appeal is received by the Board Secretary, a request will be sent to the local board of review for the protest record. Only those grounds raised in the protest before the board of review will be considered in the appeal.

The Appeal Board will review the evidence considered by the local board of review. New evidence may be introduced to support the grounds raised in the protest.

The law provides that there is no presumption that the assessed value is correct. Hearings will be open to the public and a record of the proceedings will be made.

The Appeal Board is authorized to affirm, reverse or modify a local board of review ruling.

Judicial Review to the District Court

Decisions of the Appeal Board are considered final agency action for the purpose of further appeal.

After an appeal to the Appeal Board, a property owner or aggrieved taxpayer may seek District Court review of the Appeal Board decision, which will then be limited to review for errors of law.

As in the past, parties may seek judicial review in District Court directly from the local board of review and forgo an appeal to the Appeal Board.