

HCR 5011 - Opponent Testimony - Jennifer Williams

Kansans are currently living under an oppressive property tax system that leaves them at the mercy of rogue county appraiser's offices, who are relying on a computer-algorithm, mass-generated appraisal system, as opposed to using a true fair market value approach of truly similar and comparable sold comps.

It is my belief that property tax is unconstitutional, setting us up as "renters" from the government, and putting us in the position to be able to lose our homes if we cannot afford to pay the King's Ransom, with less than a year to budget for it.

It is my desire for Kansas legislators to take a serious look at the budget in order to cut expenses, reign in excessive and wasteful admin salaries at all levels, and find NEW METHODS of reaching budgetary needs, instead of putting our homes, livelihoods, and property rights at risk of runaway inflation and unchecked spending that is forcing young families out of their originally approved and planned mortgage budgets and retirees on fixed incomes out of their lifetime homes.

A house is not a commodity for the real estate industry to profit on nor a market tool to push owners out so new buyers can come in. It is our basic tenet of security, a constitutional right of life, liberty, and happiness, and a place where we raise our families, call home, and find shelter from the craziness of the world. It should be a place we can budget for responsibly, eventually paying off all debt and retiring in dignity and grace, free of the death-grip burden of debt and oppressive taxation.

We should not be forced to "keep up with the Joneses" because someone thinks it's okay to redistribute wealth, forcing the masses to pay the price of those who overpay in the market.

Markets grow and shrink. Prices fluctuate. Where did the covetous and progressive idea of taxing someone at a price they did not pay even come from? Where else in our economy or world do we find a system like that, one that punishes home equity and tries to "even the playing field" so all are "equitable" and the same. That sounds like socialism, not a Constitutional Republic. Why is it that those who own the highest value of property must foot the bill for those who may own no property, yet still use the services provided from the property taxes?

This current approach to increased valuations is a new model of thinking, aggressively targeting properties in the past several years via appraisal departments trying to squeeze the last drop of blood out of the turnip. In their effort to maximize appraisal values, they are actually continuing to tip the scale of "unaffordable" housing and pushing to a potential market regression.

KSA 79-503a sets the rule for appraisers and defines fair market value as : "Fair market value" means the amount in terms of money that a well informed buyer is justified in paying and a well informed seller is justified in accepting for property in an open and competitive market, assuming that the parties are **acting without undue compulsion.**"

It goes on to say, "**Sales in and of themselves shall not be the sole criteria** of fair market value but shall be used in connection with **cost**, income and other factors including but not by way of exclusion:

- (d) **depreciation**, including physical deterioration or functional, economic or social obsolescence;
- (i) sale value on open market **with due allowance to abnormal inflationary factors influencing such values**;

During COVID, a time of “undue compulsion” was found everywhere. People were leaving lockdown cities for freedom, tyrannical states for justice, and trying to find any bit of safety and security they could. There was undue compulsion in the housing industry, the medical industry, the school system, and even shopping for supplies, food, and toilet paper.

Yet, the County Appraisers JUMPED on this “opportunity” to overvalue homes based on this compulsive behavior, instead of sitting still and allowing the market to correct itself per 79-503a(i)- even when it was confirmed by the State Board that those counties were not at risk of being outside of their required market percentage.

As interest rates spiked, and sellers could not afford to give up a 3% loan for a 7% loan without drastically downsizing, the inventory available on the market was minimal as sellers waited out the market for an interest decline. For those who could not wait, they were forced to pay higher-than-normal prices in order to meet their needs for job transfers, life changes, or other needs that required compulsive decisions.

According to the State’s own law, this was not a reason to punish values of unsold homes - because both of these “abnormal inflationary factors” were to blame, as opposed to the madness being considered “fair market value.”

It used to be that there was a fair and independent system of housing appraisals that would require buyers to pay any additional “above market value” out of their pocket when paying more than the mortgage appraisal said the home was worth. As we sit now, CoreLogic, the system used by many Kansas counties, owns the appraisal systems for the mortgages, the insurance replacement values, and the tax values. As these software systems, owned by corporate investors and foreign interests, continue to inflate the appraisal values, the mortgage approvals get higher, the insurance premiums increase, and the tax base (bondable amount) grows. (<https://freestatenews.net/local-issues/property-tax-valuations-and-corelogic-appraisal-software-algorithms-coincidence-collusion-or-antitrust-conflict-and-constitutional-property-rights-violation/>)

This system works in opposition to a fair and free market and borders anti-trust monopolies and collusion - at the expense of “affordable housing” and private home ownership.

As it sits now, the market has slowed, but the Miami County appraiser still used a 2024 computer-generated algorithm to raise property values consistently 5% on the dot. The attached spreadsheets point out these highly suspicious inflationary numbers that are algorithm-driven as opposed to market-driven.

When homeowners appeal, they are met with resistance, staunch defense of the values, and appraisers who claim “the algorithm is an accepted method of USPAP” - all while the value has no supportable market comps - per BOTA (see evidence attached)

One land appeal I won this year was 436% over value prior to BOTA decreasing the rate due to Miami County not having any supported comps to justify the \$66,000 base value they were using per acre for their algorithm calculations (all while the neighboring Johnson County within 1/2 mile was using \$18,000 for the same base acreage, with multiple recent and valid sold comps (unlike Miami County who had no supporting comps.)

IF we are to continue the property tax model on homes (as opposed to the original intent of land only, or even businesses - who are currently receiving all of the PILOT, RHID, and IRB tax breaks while the residents pay the bills), then I believe we should remove the middle-man appraiser's office who is "setting the bondable amount" for their own county on the backs of the people.

We should remove the subjective method of appraisals currently used by the appraisers offices, who fight the residents as if they are fighting for their own paychecks, and get the computer system out of the way of actual market values.

The ONLY way to do this is by capping values at purchase price plus actual COST of improvements that create additional finished space. The next best method is the 3% cap that holds the "appraisal cushions" in check that the taxing jurisdictions are currently profiting off of; while telling uneducated constituents that they are "rolling back the mill levy" which, to them, means rolling back taxes.

Why does 79-503a mention cost and depreciation as approved methods, yet we are seeing structures (including 75-year old barns) massively inflated (sometimes quadrupled in one year) instead of depreciated. Why are building permits issued for one value (based on inflated national building code standards and prices and not actual local cost, and then those structures are inflated as much as 39% in only a few years time, instead of being depreciated as standard accounting principles and the IRS dictate? (evidence attached)

**79-503a :(d) depreciation, including physical deterioration or functional, economic or social obsolescence;
(e) cost of reproduction of improvements;**

After reviewing thousands of rural properties in the Miami and Johnson County market, it is my finding (evidence attached) that:

1. Land values in Miami County are massively inflated beyond what BOTA deems fair or comparable (these values in one section of the county nearly doubled from the 2022-2023 appraisals, from a base acre price of \$33,600 to \$60,000. Mr. Mike Dalman with the Kansas Dept of Revenue property division agreed with me that this seemed unfounded and higher than Johnson County, who is in the same territory for ag values. All while the current vacant land sales for rural (non subdivision) is averaging \$9,000 - \$14,500 in the area (with the exception of some 4 acre buildable lots that sold for \$20,000 - \$33,000 per acre near Hillsdale Lake (attached)
2. Miami County Sold comps are immediately inflated (on average 12%, even though KCRAR shows the region should be 6% or less). Those inflated sold comps (sometimes within a month or two after sale) are then used to inflate unsold comps - causing the entire base to be inflated above market value.
3. Due to lack of similar properties in the rural area, the "comparability" numbers on the comp sheets are often times greater than 100 or even 200 - when the report explanation claims 0-50 is a great comparable, 51-100 is a good comparable, 101 or more is NOT a good comparable and should not be used. Valid comps are being ignored, while the County chooses the highest comps that are often unrelated and nowhere near the same location as the subject properties. This continues to artificially inflate unsold parcels.
4. Farm owners with homes on their land are seeing their agriculture savings being diluted, with tax market value being greater than actual market value, due to the 3 variables in the County's control (farmsite land, home, ag buildings) being inflated above actual market value. This creates situations where the parcels are actually \$100,000 - \$900,000 over market value because of the dilution on the ag savings and the inflation on the "other" values. (evidence attached)

It is not uncommon for certain parcels to be targeted with 15%, 25%, and 43%+ appraisal increases in one year's time since 2020, all because of the concerns mentioned before.

As we hear the rhetoric of "regressive taxation", how do we justify this unequitable targeting of these homeowners who are being punished by circumstances and factors outside of their control, and often outside of actual fair market value?

Why are older homes with no improvements being compared to newer subdivisions and total remodels?

Why are we not charging a tax based on per unit homes (or per unit at an apartment) that is split evenly amongst the entire population, instead of charging the most to those who often use the least of the services?

Why do ordinary citizens have to become appraisal experts to protect their rights, with no protection on a "win" because the appraisers can turn around the next year and increase the value again? I have seen multiple properties win an appeal (that carried into the next taxable year because of the massive loads of appeals received, only to have the next year's value cross paths with the current year "win", starting the process all over again. This is an unnecessary burden on the people fighting the theft.

This burdensome and aggressive approach to taxation is a stain on your record, and you are to blame if you do not provide real relief TO HOMEOWNERS, and not lobbyists, special interest, or groups trying to force everyone to be taxed on an unfair model that punishes conservative spending and inflates the ability to use our homes as collateral for more debt burden.

As the House leadership talks about a "shift in tax burden", why aren't they recognizing they are shifting the tax burden of new purchasers to those who have already locked in and budgeted?

Currently the tax burden is being shifted to those who own more acreage, live in nice communities, or in any "growth population" with high "trending" values, forcing lifetime residents out for new purchasers who are stealing what the original owners had invested in.

Cities and schools who do not properly plan for infrastructure force the burden onto the residents, capitalizing on the "appraisal cushions" while new residents in the community yell in online groups for the older residents to "move if they don't like it" when new school bonds want to "hold the tax rate the same" and capitalize on the increasing appraisals with no oversight or restrictions. (Concerned Citizens of Spring Hill group regarding another \$60 million bond that will only help for the next 3-5 years at most, yet will be paid for over 20 years)

This isn't about "creating benefit" for those homes that are not drastically increasing but about stopping the punishment of those who are (under questionable appraisal practices)

Rep. Smith in his pro/con letters says "The mill levy must increase beyond what it should have been to provide the same revenue" This is false. A constant value mill times a constant value appraisal = the same revenue. Any new construction will add to the appraisal total, resulting in higher revenue at the constant mill. a 0.01% -3% increase should result in a slight increase in revenue at a constant mill levy, and no need to "increase it beyond what it should have been" And what "should" a mill be? A mill is merely an x in an algebra equation that is the product of necessary budget and appraised values.

For far too long the taxing jurisdictions have gotten away with the political speak “mill levy” game of representatives claiming “rolling back the tax rate” while voting to exceed revenue neutral and raking in hundreds of thousands of extra dollars every year, without the trusting public understanding what it all means. Johnson County has doubled their budget in the past 10 years to now over \$1.8 BILLION by “rolling back the mill levy.”

By implementing appraisal caps and not having the “appraisal cushion,” it holds the governments accountable into admitting they are actually raising taxes, without allowing them to hide budget increases by claiming a constant mill levy (or “rolled back” mill levy)

The City of Edgerton had a councilman resign over this deception, (see Sentinel Article) by claiming that they are not raising taxes (while raising tax dollars collected.) They are claiming on public reports that they are holding taxes (mill levy) constant and the increase in “revenue” is not their fault, but the county’s fault for increasing appraisals.

Revenue neutral is a nice start, but it’s not the total solution. Although they are holding hearings – sometimes many taxing entities in the same district on the same night – they are claiming “rolling back the mill levy” and using this game to confuse average citizens and council members who don’t really understand that a mill is not a set value, but a calculated amount dependent upon necessary budget and appraisal amounts. By allowing these “appraisal cushions” sometimes averaging 20% or more, they are also allowing a direct budget increase to “fill these cushions” while holding the mill levy constant or slightly rolled back.

Make the jurisdictions be transparent and raise their mill if they want to raise taxes, instead of letting them hide it in the cushion.

If a taxing entity is forced to say they are increasing the budget AND increasing the mill, politically they will be less likely to do that and will finally start to look at budget cuts, redundancies of services, waste, and efficiency.

I know this is an extensive presentation, but I have thousands of volunteers hours of mapping and research to help my neighbors protect their homes from aggressive county appraisers and YOU, because you are not providing real protection and relief.

People are leaving the state. They cannot afford to be here. I have tax clients in Colorado with \$600,000+ appraisals paying \$3,700 in taxes because their system is a better system than Kansas.

My farmer neighbor is looking at selling his farm because after he built a modest home, they have taxed him well above \$11,000 a year and he will not be able to retire.

I am adding a home addition for my aging mother-in-law to move in with us, and I too will be faced with taxes over \$1,000 a month just to have a simple home for my family.

Arkansas, Missouri, and Oklahoma are frequently mentioned to me by my clients as potential places they are considering because Kansas is turning into an unaffordable California or Chicago-style system that cares more about how much it can appraise and collect instead of how well it can protect its residents and provide a safe and secure place to live.

Please take the time to review the research. I would love the opportunity to explain it further. I believe you will find it shocking and highly predatory and unfair.

Sincerely, Jennifer Williams, Spring Hill, Kansas

Appraisal Issues under Current System

1. Property Valuations for “base acre” in algorithm (Miami County) are consistently using an inflated number that is not substantiated by comps (or consistent with neighboring counties) and this is confirmed by BOTA in December 2024
2. Actual sales comps being inflated at 12% per year, when NAR and KCRAR show average annual appreciation is closer to 6%
3. Due to lack of similar properties in the rural area, the “comparability” numbers on the comp sheets are often times greater than 100 or even 200 - when the report explanation claims 0-50 is a great comparable, 51-100 is a good comparable, 101 or more is NOT a good comparable.
4. Farm agriculture savings being diluted, with tax market value being greater than actual market value, due to the 3 variables in the County’s control (farmsite land, home, ag buildings) being inflated above actual market value.

1. Property Valuations for “base acre” in algorithm (Miami County) are consistently using an inflated number that is not substantiated by comps (or consistent with neighboring counties) and this is confirmed by BOTA in December 2024

BEFORE THE BOARD OF TAX APPEALS
STATE OF KANSAS

IN THE MATTER OF THE EQUALIZATION

IN C &
2024 IN
MIAMI COUNTY, KANSAS

Docket No. 2024-5670-EQ

Parcel ID # 061-046-24-0-00-00-018.00-0

SUMMARY DECISION

Now the above-captioned matter comes on for consideration and decision by the Board of Tax Appeals of the State of Kansas. The Board conducted a hearing in this matter on December 11, 2024. Jennifer D. Williams, Taxpayer, appeared *Pro Se*. Miami County, Kansas (the "County") appeared by Shannon Maxwell, County Appraiser. The tax year in issue is 2024.

After considering all of the evidence and arguments presented, the Board finds and concludes as follows:

The Board has jurisdiction of the subject matter and the parties, as an equalization appeal has been properly and timely filed pursuant to K.S.A. 79-1609.

The subject is a 0.41-acre vacant parcel of land located in Spring Hill, Kansas that has a 2024 appraised value of \$37,530. The parcel is fenced and rectangular in shape. In the 2023 tax year, the County classified and valued the subject as agricultural use land.

Model	Base Size	Base Val	Inc Val	Dec Val	Value Est
47	1.00	66,000.00	21,000.00	21,000.00	37,530

Total Market Land Value 37,530

Quote from the Summary Decision (below)

"The board finds no market evidence in the record supporting the County's current appraisal value. The Board has examined the County's land sales and finds no sales that support the County's \$66,000 base acre value for the subject."

Supra note

The Board finds no market evidence in the record supporting the County's current appraised value. The Board has examined the County's land sales and finds no sales that support the County's \$66,000 base acre value for the subject.

Docket No. 2024-5670-EQ
Miami County, Kansas
Page 3

The Board further does not find evidence supporting the County's determination that the subject is a buildable lot. Due to this lack of substantial credible market evidence, the Board finds that the County has not satisfied its burden of proof. Due to the subject's size and limitations, the Board finds that the subject is best characterized as residual land. The Board concludes that the subject shall be valued at the County's residual land value of 21,000 per acre. For these reasons, the Board concludes that the subject's vacant classification is sustained, and the subject's 2024 appraised value is reduced to \$8,600.

IT IS THEREFORE ORDERED that, for the reasons stated above, the subject's vacant classification is sustained, and the subject's 2024 appraised value is reduced to \$8,600.

This *Summary Decision* is issued by the Board pursuant to K.S.A. 74-2426(a), and amendments thereto.

2024 appeal for 0.41 vacant land was appraised by county at \$37,530, using \$66,000 as base acre, and some algorithm formula to justify their value

Actual calculation = \$91,537 per acre before BOTA revaluation

County appraisal was 436% over BOTA revaluation

General Information		[Collapse All] ⌵
Property ID:	2F221513-3007	
Site Address:	28895 W 207TH ST	
Legal Description:	13-15-22 BG 550' W NE CR NE1/4S 210' E 82.13' S 118' W 194' N 328' TO NW CR NE1/4 NE1/4 E 111.87' TO BG 1.06 ACS M/L GA 217 1A 3	
Block/Lot:	/3007	
KS Uniform Parcel Num.:	0462061301001003000	
Quick Ref:	R173620	

Owner Information		⌵
Owner 1:	PHEIFFER, BRUCE ALLEN JR 28895 W 207TH ST GARDNER, KS 66030	
Owner 2:	GEORGE, CALI LYNN	

Property & Location Information		⌵
Zoning:	RUR (Rural, Agricultural uses and single family dwellings, 10-acre minimum lot size)	
Property Type:	Unplatted Property Polygon	
Taxing Unit:	0059	
General Landuse:	Vacant Residential	
Year Built:	Not Built	
Property Area:	0.99 acres	
Addresses:	0	
Township-Range-Section:	15-22-13	
City/Township:	Gardner Twp (Unincorporated)	
Quarter Section:	NE	
X, Y:	2193234.2544999942, 167640.93562155974	
Latitude, Longitude:	38.75236133, -94.91061443	

Appraisal Information				⌵
<div> PRC Cost Report Sketch NOAV View/Pay Taxes Tax Bill Est. Tax Notice Map </div>				
Nearby Addresses				
Values				⌵
Year	Appraised Value	Assessed Value	Change: 16.45%	
2024	\$8,140	\$977		
2023	\$6,990	\$839		



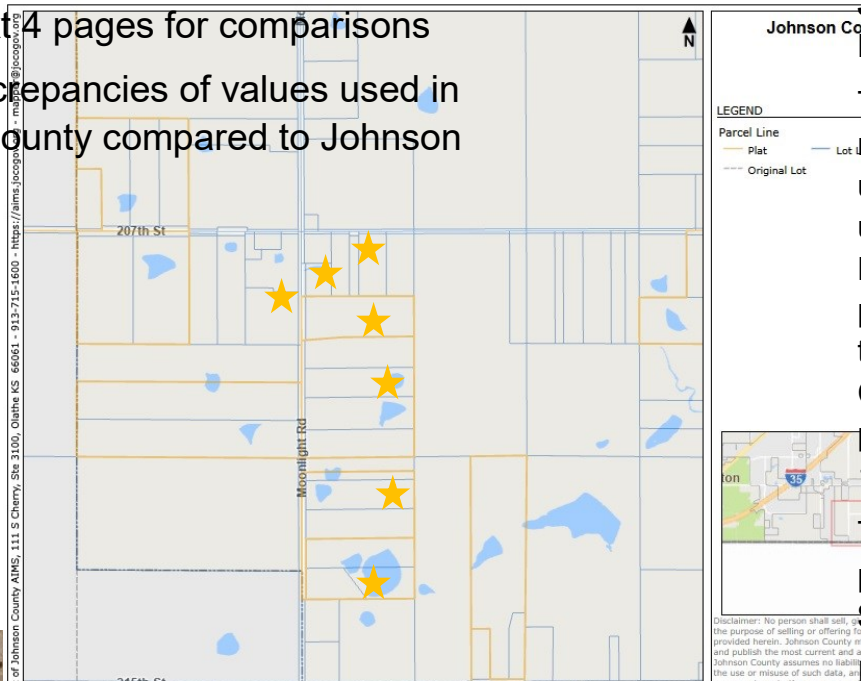
Johnson County land of similar kind is priced more closely to market value - as opposed to the \$37,530 MiCo priced for less than half the size on previous page

This Comps and details for Subject Property were Provided by County. They are not actually valued at these amounts on the County sheets on their property records, but most are at \$13,800 per acre ag value. The County uses these adjusted sale prices and algorithm numbers to justify inflated values of unsold parcels. Sale prices per acre (in yellow) are in line with Johnson County sales data on parcels 20-33. Parcels 15-19 are BUILDABLE LOTS near Hillsdale Lake that are approved for a residential dwelling, and therefore have a value as such. Unlike the subject property that has limited uses and a limited market.

The County's inflated 12% average annual appreciation rate (far right 3 columns) is discussed next - see KCRAR reports.

1	Subject Property			County		No utilities, no septic,					
2			Size	Value 2024	\$/Acre	not a buildable lot per county lot size minimums					
3			0.41	\$37,350	\$91,537						
4											
5				2024	2023	2022	2021	2024	2023	2022	2021
6	Residential Lot adjoining			Land	Land	Land	Land	\$/Acre	\$/Acre	\$/Acre	\$/Acre
7	21993 S Moonlight		4.81	\$146,010	\$115,250	\$91,380	\$61,520	\$30,356	\$23,960	\$18,998	\$12,790
8											
9	Neighboring Residential Lot (no ag)										
10	22127 Moonlight		4.76	\$144,960	\$114,520	\$86,860	\$63,590	\$30,454	\$24,059	\$18,248	\$13,359
11											
12	County Comps Used										
13					Sale Price	Time	2024 land	County	Ave Annual	Months	Total %
14	Ref	Sale Date	Sale Price	Size	per acre	Adjusted SP	price county	Adj \$/Ac	alue Increas	Adjusted	Increase
15	R307979	Dec-22	\$135,000	4.01	\$33,666	\$151,481	\$129,210	\$37,776	11.30%	13	12.21%
16	R2588	Jan-21	\$92,000	4.23	\$21,749	\$126,567	ag	\$29,921	12.52%	36	37.57%
17	**R2588 property record \$58,370 market value 2024 land at \$13,799 per acre										
18	R616	Dec-21	\$121,250	4.68	\$25,908	\$151,316	\$143,280	\$32,332	11.90%	25	24.80%
19	R617	Dec-21	\$120,000	4.70	\$25,532	\$149,756	\$143,700	\$31,863	11.90%	25	24.80%
20	R303760	Mar-22	\$148,334	7.43	\$19,964	\$180,260	ag	\$24,261	11.74%	22	21.52%
21	**R303760 property record \$107,090 market value 2024 land at \$14,413 per acre										
22	R2092	Oct-21	\$300,000	15.32	\$19,582	\$381,084	ag	\$24,875	12.01%	27	27.03%
23	**R2092 property record \$211,420 market value 2024 land at \$13,800 per acre										
24	R308369	Oct-22	\$320,000	18.20	\$17,582	\$365,487	ag	\$20,082	11.37%	15	14.21%
25	**R308369 property record shows \$251,160 market value 2024 land at \$13,800 per acre										
26	R308177	Sep-22	\$325,000	18.40	\$17,663	\$374,501	ag	\$20,353	11.42%	16	15.23%
27	**R308177 property record shows \$253,920 market value 2024 land at \$13,800 per acre										
28	R2562	Feb-22	\$199,000	18.47	\$10,774	\$304,979	\$339,700	\$16,512	27.79%	23	53.26%
29	R308394	Apr-22	\$310,000	19.45	\$15,938	\$373,398	ag	\$19,198	11.69%	21	20.45%
30	R308394 property record shows \$268,410 market value 2024 land at \$13,800 per acre										
31	R2089	Jan-21	\$410,000	29.13	\$14,075	\$564,048	ag	\$19,363	12.52%	36	37.57%
32	R2089 property record shows \$446,300 2024 land value & \$381,800 2023 land value										
33	R307123	Dec-21	\$630,000	59.94	\$10,511	\$786,219	ag	\$13,117	11.90%	25	24.80%
34	**R307123 property record shows \$860,370 market value 2024 land at \$14,354 per acre										

See next 4 pages for comparisons
And discrepancies of values used in
Miami County compared to Johnson



Johnson County Map Overlayed with where Moonlight Road crosses 215th (County Line) into Miami County

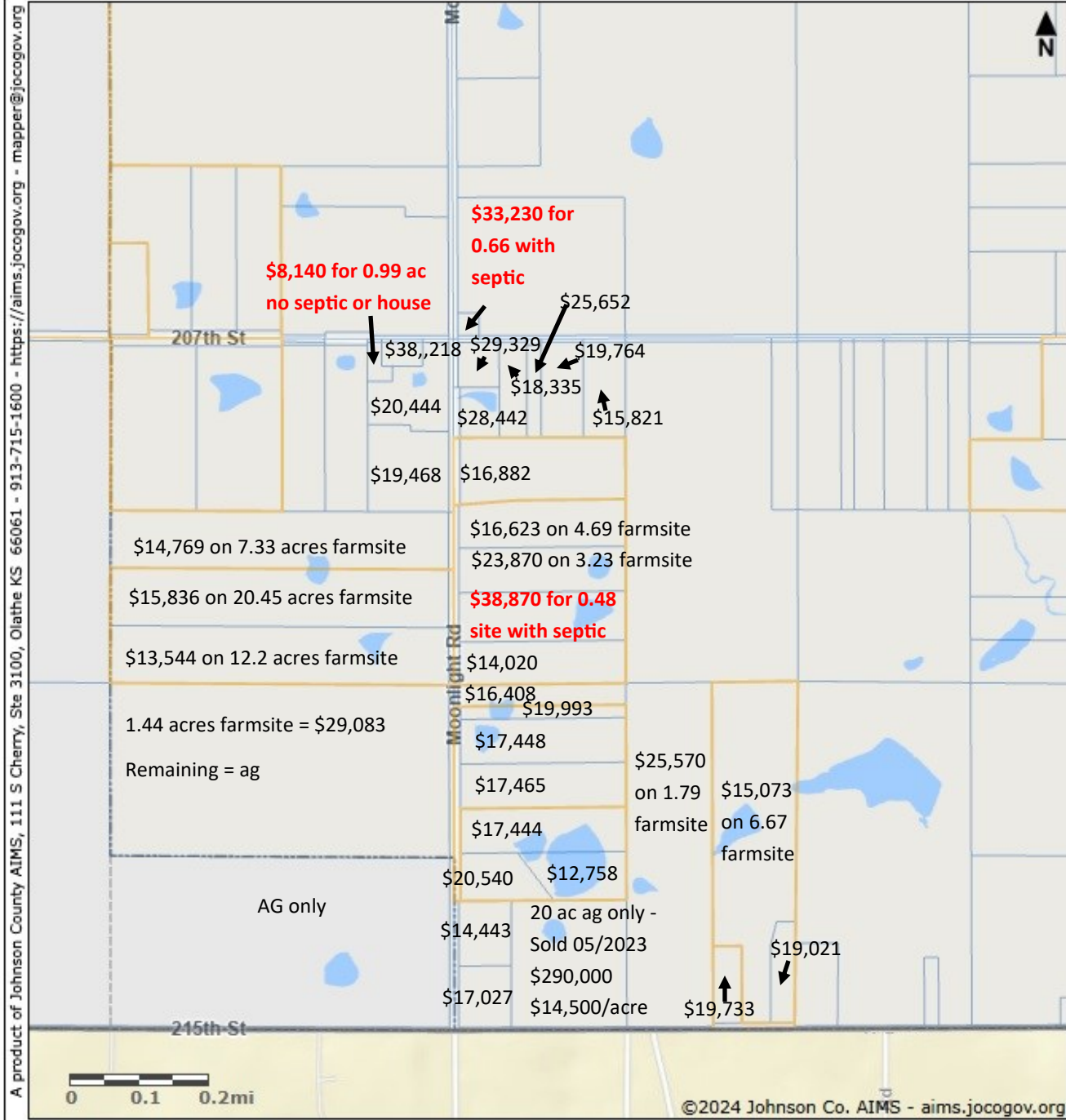
This is a 2-mile stretch on Moonlight Road with both prior maps combined, across county lines, yet Miami County is using a base calculation sometimes over 4 times the base used by Johnson, resulting in inflated land values on the Miami side of the line that do not match market value of like property in the area, nor other land values further south in the County. If the argument is that we are closer to Johnson County, then why are final values per acre almost twice the price of Johnson County on the same road within the same 1-2 miles?

The continual inflation of Miami County land from \$33,600 per base acre in 2022 to \$60,000 per base acre in 2023 to \$66,000 per base acre in 2024 is not fair market value.

I spoke with Mike Dallman in 2023, and he stated Miami County is in the same AG region as Johnson County. As we can see, the AG land market value calculations on the JoCo Property Record Cards are mostly valued at \$13,500, \$16,900, or \$18,500; while the MiCo residential numbers are based off a \$66,000 base before applying algorithms and statistical formulas that do nothing to arrive at market value, but only severely inflate the values because like any computer program, **“garbage in, garbage out”**. **The variable entered is wrong, so the outcome is also wrong.** Miami County is actually outpacing their land number to the point that many properties in the neighborhood saw a decrease of some \$40,000 in the home values in order to adjust for the over-valued land calculations (previous slides)

Mr Dallman confirmed that BOTA absolutely allows comps in neighboring counties and he agreed the 2023 number seemed high to him. He also confirmed that Miami County was not in danger of being “under valued” when they almost doubled their land value from 2022 to 2023.





Johnson Co AIMS Map

LEGEND

Parcel Line

Plat

Lot Line

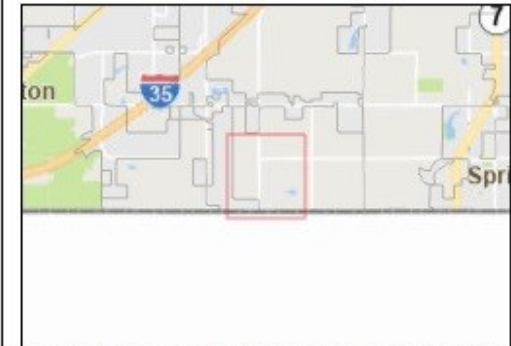
Original Lot

\$ Per Acre 2024

Johnson County Land Values

See supporting PRC sheets for details and sales histories with 8 comps from within past 3 years

Comps on Johnson County side of Moonlight



Disclaimer: No person shall sell, give, reproduce, or receive for the purpose of selling or offering for sale, any portion of the data provided herein. Johnson County makes every effort to produce and publish the most current and accurate information possible. Johnson County assumes no liability whatsoever associated with the use or misuse of such data, and disclaims any representation or warranty as to the accuracy and currency of the data.

JOHNSON COUNTY
KANSAS
AIMS GIS & Mapping

11/20/2024

North side (**Johnson County side**) of 215th along Moonlight, 215th, and 207th Street (within 1.5 miles of subject) and shown on map on previous page under \$ per acre

1. Row 19 is a 0.48 farmsite on **11.14 acres**. This similar size parcel is valued at \$38,870 and has septic & utilities. This parcel was **sold** as bare land in 2019 for **\$14,811 per acre**, and now has home and ag operation.
2. Row 29 is an undeveloped 0.99 lot that is appraised at \$8,140. Based on this calculation, subject property would be worth \$3,371
3. Row 31 is a 0.66 acre lot with home, septic, and utilities. It is appraised at \$33,230.
4. **Notice Row F - county appraisal values per acre and row K with multiple recent sales data proving values are accurate.**

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
1	JOHNSON			2024	2023	2024	2023	base	inv	dec	2024	2024	current					
2	Quick Reference	Address	Acres	Land Value	Land Value	\$/Acre	\$/Acre	Value	Value	Value	Date	Price	Appraised					
3	R174139	27440 W 215th	1.79	\$45,770	\$39,410	\$25,570	\$22,017	\$18,500	\$11,100	\$11,100				farmsite acreage listed only (with septic & utilities)				
4	R174201	27250 W 215th	3	\$59,200	\$51,150	\$19,733	\$17,050	\$18,500	\$11,100	\$11,100	10/1/2018	\$420,000	\$509,800	residential				
5	R560887	27200 W 215th	6.67	\$100,540	\$88,950	\$15,073	\$13,336	\$13,500	\$11,700	\$11,700	5/14/2018	\$675,000		farmsite acreage listed only (with septic & utilities)				
6	R560888	27130 W 215th	3.27	\$62,200	\$53,770	\$19,021	\$16,443	\$18,500	\$11,100	\$11,100	6/13/2024	\$676,000	\$668,500	residential				
7	R174141	21455 Moonlight	4.37	\$74,410	\$64,440	\$17,027	\$14,746	\$18,500	\$11,100	\$11,100	n/a	n/a		residential				
8	R174140	21355 Moonlight	3	\$43,330	\$37,280	\$14,443	\$12,427	\$18,500	\$11,100	\$11,100	n/a	n/a		farmsite acreage listed only (with septic & utilities)				
9	R819595	21365 Moonlight	4.85	\$99,620	\$86,690	\$20,540	\$17,874	\$23,100	\$13,900	\$13,900	6/14/2021	\$430,000	\$506,250	residential				
10	R819594	harlow vacant resid	5.94	\$75,780	\$66,520	\$12,758	\$11,199	\$16,900	\$14,700	\$14,700	n/a	n/a		vacant residential				
11	R819593	21285 Moonlight	10.02	\$174,790	\$156,270	\$17,444	\$15,596	\$16,900	\$14,700	\$14,700	n/a	n/a		residential				
12	R174564	21225 Moonlight	10	\$174,650	\$156,140	\$17,465	\$15,614	\$16,900	\$14,700	\$14,700	n/a	n/a		residential				
13	R174563	21175 Moonlight	10.01	\$174,650	\$156,140	\$17,448	\$15,598	\$16,900	\$14,700	\$14,700	6/28/2021	\$627,000	\$791,620	added \$120,000 ag bldg 2022				
14	R174562	Austus vacant resid	2.9	\$57,980	\$50,080	\$19,993	\$17,269	\$18,500	\$11,100	\$11,100	7/1/2009	\$11,000		vacant residential				
15	R174143	21145 Moonlight	4.88	\$80,070	\$69,390	\$16,408	\$14,219	\$18,500	\$11,100	\$11,100	n/a	n/a		residential				
16	R173624	21280 Moonlight	1.44	\$41,880	\$36,020	\$29,083	\$25,014	\$18,500	\$11,100	\$11,100	n/a	n/a		farmsite acreage listed only (with septic & utilities)				
17	R527032	21070 Moonlight	12.2	\$165,240	\$149,230	\$13,544	\$12,232	\$13,500	\$11,700	\$11,700	8/21/2019	\$695,000	\$749,290	farmsite acreage listed only (with septic & utilities)				
18	R174585	21065 Moonlight	9.7	\$135,990	\$121,980	\$14,020	\$12,575	\$13,500	\$11,700	\$11,700	2/26/2018	\$375,000	\$539,670	residential				
19	R174584	21015 Moonlight	0.48	\$38,870	\$48,450	\$80,979	\$100,938	\$23,100	\$13,900	\$13,900	10/24/2019	\$165,000	land only	farmsite acreage listed only (septic & utilities)				
20	R527031	gay vacant lot	20.45	\$323,850	\$295,070	\$15,836	\$14,429	\$12,100	\$4,100	\$4,100				vacant residential				
21	R185756	20950 Moonlight	7.33	\$108,260	\$96,150	\$14,769	\$13,117	\$13,500	\$11,700	\$11,700	6/6/2022	\$610,000		farmsite acreage listed only (with septic & utilities)				
22	R174583	20965 Moonlight	3.23	\$77,100	\$67,080	\$23,870	\$20,768	\$23,100	\$13,900	\$13,900				farmsite acreage listed only (with septic & utilities)				
23	R174582	20915 Moonlight	4.69	\$77,960	\$67,540	\$16,623	\$14,401	\$18,500	\$11,100	\$11,100	7/27/2021	\$510,000		farmsite acreage listed only (with septic & utilities)				
24	R174608	20865 Moonlight	4.48	\$75,630	\$65,510	\$16,882	\$14,623	\$18,500	\$11,100	\$11,100				farmsite acreage listed only (with septic & utilities)				
25	R173615	20900 Moonlight	9.23	\$179,690	\$160,800	\$19,468	\$17,421	\$18,600	\$16,100	\$16,100				Residential				
26	R173617	20780 Moonlight	7.12	\$145,560	\$115,650	\$20,444	\$16,243	\$18,600	\$16,100	\$16,100	2/27/2023	\$560,000		residential - combined with neighboring parcel				
27	R174134	20745 Moonlight	2.69	\$76,510	\$66,580	\$28,442	\$24,751	\$25,400	\$15,300	\$15,300				residential				
28	R173618	27985 W 207th	1.33	\$50,830	\$44,210	\$38,218	\$33,241	\$23,100	\$13,900	\$13,900				residential				
29	R173620	28895 W 207th	0.99	\$8,140	\$6,990	\$8,222	\$7,061	\$18,500	\$11,100	\$11,100				vacant residential				
30	R174136	27865 W 207th	2.52	\$73,910	\$46,490	\$29,329	\$18,448	\$25,400	\$15,300	\$15,300	2/13/2023	\$285,000	\$265,880	lowered house \$13,680 and added to land corner				
31	R174060	20685 Moonlight	0.66	\$33,230	\$28,450	\$50,348	\$43,106	\$18,500	\$11,100	\$11,100				residential home with septic				
32	R174130	27765 W 207th	3.58	\$65,640	\$56,780	\$18,335	\$15,860	\$18,500	\$11,100	\$11,100	6/27/2018	\$277,000	\$346,890	residential				
33	R174135	27725 W 207th	1.78	\$45,660	\$39,320	\$25,652	\$22,090	\$18,500	\$11,100	\$11,100	3/8/2021	\$227,000	\$280,500	residential				
34	R174133	27675 W 207th	5.43	\$107,320	\$93,850	\$19,764	\$17,284	\$16,900	\$14,700	\$14,700				residential				
35	R174129	27555 W 207th	5.46	\$86,380	\$75,760	\$15,821	\$13,875	\$13,500	\$11,700	\$11,700				residential				

Recent JoCo Sales from prior table:

69										
70							2024			
71							Land	2024	2023	2022
72	Johnson County Sales		Sale Price				Value	\$ per acre	\$ per acre	\$ per acre
73	27200 W 215th	32.41	\$675,000		5/14/2018	\$100,540	\$20,385	\$20,027	*ag on 26 ac	
74	27250 W 215th	3	\$420,000		10/1/2018	\$59,200	\$19,733	\$17,050		
75	27130 W 215th	3.27	\$676,000		6/13/2024	\$62,200	\$19,021	\$16,443		
76	21365 Moonlight	4.85	\$430,000		6/14/2021	\$99,620	\$20,540	\$17,874	\$15,553	
77	21175 Moonlight	10.01	\$627,000		6/28/2021	\$174,650	\$17,448	\$15,598		
78	21070 Moonlight	26.33	\$695,000		8/21/2019	\$165,240	\$17,057	\$16,449	*ag on 14 ac	
79	21065 Moonlight	9.7	\$375,000		2/26/2018	\$135,990	\$14,020	\$12,575		
80	21015 Moonlight	11.14	\$165,000	land only	10/24/2019	\$38,870	\$23,294	\$24,154	*ag on 11 ac	
81	20950 Moonlight	26.28	\$610,000		6/6/2022	\$108,260	\$18,493	\$18,032	*ag on 19 ac	
82	20915 Moonlight	10.49	\$510,000		7/27/2021	\$77,960	\$19,119	\$18,126	*ag on 6 ac	
83	20780 Moonlight	7.12	\$560,000		2/27/2023	\$145,560	\$20,444	\$16,243		
84	27865 W 207th	2.52	\$285,000		2/13/2023	\$73,910	\$29,329	\$18,448		
85	27765 W 207th	3.58	\$277,000		6/27/2018	\$65,640	\$18,335	\$15,860		
86	27725 W 207th	1.78	\$227,000		3/18/2021	\$45,660	\$25,652	\$22,090		
87	28145 W 207th	9.6	\$660,000		Feb-22	\$61,750	\$21,925	\$12,547	*AGon6now	
88										
89										

Johnson County Appraiser CARDS
Property Record Card

Parcel ID: 046-194-18-0-30-01-009.00-0

Quick Ref: R174142

Tax Year: 2024

Run Date: 12/6/2024 12:57:15 PM

PROPERTY SITUS ADDRESS

000000 NS, NC, KS

LAND BASED CLASSIFICATION SYSTEM

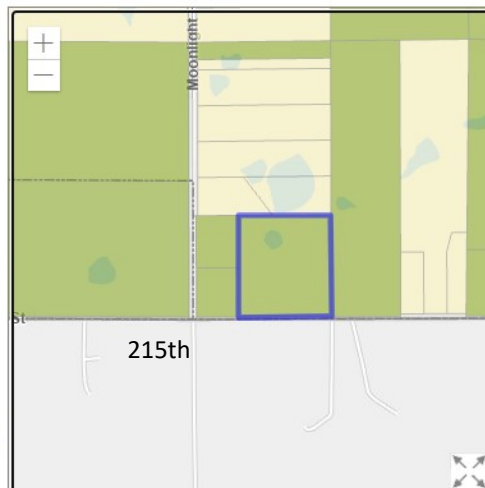
Function: 9010 Farming / ranch land (no improvem
Activity: 8100 Farming, plowing, tilling, harvesting
Ownership: 1100 Private-fee simple
Site: 3100 Dev Site - crops, grazing etc - no st

GENERAL PROPERTY INFORMATION

Prop Class: A - Agricultural Use
Living Units: 0
Zoning: RUR
Neighborhood: 804.2
Econ. Adj. Factor
Map/Routing: V18
Tax Unit Group: 0059

LEGAL DESCRIPTION

18-15-23 BG 440' E SW CR SW 1/4 N 990' E 880' S
990' W 880' TO BG 20 ACS M/L
GA 377 4



**Valid Sale per
Johnson County in
2023 shows fair
market value for less
than 20 acre lot in
area is \$14,669**

INSPECTION HISTORY

Date	Process	Reason	Code
7/10/2024	AR - Agricultural Use Review	Annual Maintenance Inspection	
10/23/2020	AR - Agricultural Use Review	Annual Maintenance Inspection	
7/24/2020	AR - Agricultural Use Review	Annual Maintenance Inspection	
5/6/2020	DR - Digital 17% Maintenance Review		

SALES INFORMATION

Date	Type	Validity	Amount	Inst	COV
5/10/2023	Land Only	0 - Valid Sale	290,000	4	521269
7/10/2020		-	0	12	

PROPERTY FACTORS

Topography: 1 - Level 4 - Rolling
Utilities: 8 - None
Access: 2 - Semi Improved Road
Fronting: 4 - Residential Street
Location: 6 - Neighborhood or Spot
Parking Type: 0 - None
Parking Quantity: 0 - None
Parking Proximity: 0 - Far
Parking Covered:
Parking Uncovered:

BUILDING PERMITS

Number	Amount	Type	Issue Date	Status	%
--------	--------	------	------------	--------	---

CURRENT APPRAISED VALUE

Class	Land	Building	Total
A	2,330	0	2,330
Totals	2,330	0	2,330

PREVIOUS APPRAISED VALUE

Class	Land	Building	Total
A	2,280	0	2,280
Totals	2,280	0	2,280

INFORMATION

Property & Location Information

Zoning:	RUR (Rural, Agricultural uses and single family dwellings, 10-acre minimum lot size)
Property Type:	Unplatted Property Polygon
Taxing Unit:	0059
General Landuse:	Agriculture
Year Built:	Not Built
Property Area:	19.77 acres
Addresses:	0



South side of 215th (Miami County) along Moonlight and Gardner Road, within 1 mile of subject

1. See orange row showing \$/acre compared to Johnson County and Green row Base Value, as much as 489% over JoCo value
2. Notice lack of sales history (and when homes do sell, they are inflated well above normal inflation rate. When ag is added to home, the entire parcel with ag land at market value is grossly over fair market value.)
3. Algorithm for land is getting so high, that multiple homes are seeing a decrease in the home value to make up for the over-valued land. This puts homeowners at a disadvantage in an appeal because they are unable to dispute their over-priced values with dwelling corrections since so much is padded in a land value that the County believes to be indisputable.
4. Notice on the Johnson sheet, a homesite on a 0.66 acre and the land was appraised at \$33,230; yet row 60 farmsite 0.64 is appraised at \$58,440 in Miami County.
5. Subject property is 0.41 valued at \$37,530 undeveloped, yet exempt water tower line 59 is \$79,440 for 1.64 acres and row 60 is valued almost the same price per acre, yet has utilities, septic, and homesite for ag.

38	MIAMI			2024	2023	2024	2023	Base	Inv	Dec	Sold	Sold	Current						
39	Quick Reference	Address	Acres	Land Value	Land Value	\$/Acre	\$/Acre	Value	Value	Value	Date	Price	Appraised						
40	R2278	28065 W 215th	11.02	\$265,200	\$200,700	\$24,065	\$18,212	\$66,000	primary 3	\$21,000	residual 7	\$10,000	undeveloped 1.02						
41	R2279	21650 Moonlight	3.6	\$120,600	\$97,700	\$33,500	\$27,139	\$66,000	\$21,000	\$21,000	Dec-20	\$235,000	\$307,020	lowered house \$8,280 and raised land					
42	R2280	21690 Moonlight	3.94	\$127,740	\$102,630	\$32,421	\$26,048	\$66,000	\$21,000	\$21,000				lowered house \$6,570 and raised land					
43	R2303	21894 Moonlight	1.48	\$76,080	\$66,960	\$51,405	\$45,243	\$66,000	\$21,000	\$21,000				farmsite acreage listed only (with septic & utilities)					
44	R680	21993 Moonlight	4.81	\$146,010	\$115,250	\$30,356	\$23,960	\$66,000	\$21,000	\$21,000				FLAGGED for the City of Golden incorporation					
45	R2301	Moonlight Subject	0.41	\$37,530 ag	\$91,537			\$66,000	\$21,000	\$21,000	\$2,014	\$7,500	contract for deed zero % interest \$75/mo for 100 months						
46	R681	22031 Moonlight	1.21	\$115,410	\$58,840	\$95,380	\$48,628	\$66,000	\$21,000	\$21,000	Oct-22	\$365,000	\$464,410	lowered house \$38,270 and raised land - farmsite w/ s					
47	R2305	22032 Moonlight	2.66	\$100,860	\$84,070	\$37,917	\$31,605	\$66,000	\$21,000	\$21,000				farmsite acreage listed only (with septic & utilities)					
48	R2304	22080 Moonlight	19.79	\$352,900	\$288,400	\$17,832	\$14,573	\$66,000	primary 3	\$21,000	residual 7	\$10,000	undeveloped 9.79						
49	R683	22127 Moonlight	4.76	\$144,960	\$114,520	\$30,454	\$24,059	\$66,000	primary 3	\$21,000	residual 176	\$388,600							
50	R684	22241 Moonlight	2.19	\$90,990	\$77,260	\$41,548	\$35,279	\$66,000	\$21,000	\$21,000				farmsite acreage listed only (with septic & utilities)					
51	R685	22277 Moonlight	4.4	\$137,400	\$109,300	\$31,227	\$24,841	\$66,000	primary 3	\$21,000	residual 1.4								
52	R2281	28265 W 215th	11.86	\$294,060	\$217,470	\$24,794	\$18,336	\$66,000	primary 3	\$21,000	residual 8.86								
53	R2282	28255 W 215th	9.87	\$252,270	\$188,620	\$25,559	\$19,110	\$66,000	primary 3	\$21,000	residual 6.87								
54	R2283	28387 W 215th	7.97	\$212,370	\$161,070	\$26,646	\$20,210	\$66,000	primary 3	\$21,000	residual 4.97								
55	R2284	28415 W 215th	2.92	\$106,320	\$87,840	\$36,411	\$30,082	\$66,000	\$21,000	\$21,000				farmsite acreage listed only (with septic & utilities)					
56	R2285	28535 W 215th	9.98	\$254,580	\$190,210	\$25,509	\$19,059	\$66,000	primary 3	\$21,000	residual 6.98			lowered house \$41,540 and raised land					
57	R2286	28655 W 215th	5.18	\$153,780	\$120,610	\$29,687	\$23,284	\$66,000	\$21,000	\$21,000				farmsite acreage listed only (with septic & utilities)					
58	R2287	28755 W 215th	2.89	\$105,690	\$87,410	\$36,571	\$30,246	\$66,000	\$21,000	\$21,000				farmsite acreage listed only (with septic & utilities)					
59	R2292	exempt water tow	1.64	\$79,440	\$69,280	\$48,439	\$42,244	\$66,000	\$21,000	\$21,000									
60	R307385	27523 W 215th	0.64	\$58,440	\$54,780	\$91,313	\$85,594	\$66,000	\$21,000	\$21,000				farmsite acreage listed only (with septic & utilities)					
61	R301941	27449 W 215th	7.99	\$172,200	\$144,750	\$21,552	\$18,116	\$66,000	4.3 & \$10K 3.69					lowered home \$26,830					
62	R678	27333 W 215th	3.98	\$128,580	\$103,210	\$32,307	\$25,932	\$66,000	\$21,000	\$21,000				farmsite acreage listed only (with septic & utilities)					
63	R2294	21727 Gardner	1.81	\$83,010	\$71,750	\$45,862	\$39,641	\$66,000	\$21,000	\$21,000									
64	R2289	21925 Gardner	2.79	\$103,590	\$85,960	\$37,129	\$30,810	\$66,000	\$21,000	\$21,000									
65	R2290	21970 Gardner	3.25	\$113,250	\$92,630	\$34,846	\$28,502	\$66,000	\$21,000	\$21,000									
66	R2291	22005 Gardner	3.26	113460	92770	\$34,804	\$28,457	\$66,000	\$21,000	\$21,000									
67	R2295	22087 Gardner	4.75	\$123,150	\$96,580	\$25,926	\$20,333	\$66,000	primary 3	\$21,000	residual 1.75								
68	R2296	22103 Gardner	4.91	\$148,110	\$116,700	\$30,165	\$23,768	\$66,000	\$21,000	\$21,000									
69	R2297	22155 Gardner	4.79	\$145,590	\$114,960	\$30,395	\$24,000	\$66,000	\$21,000	\$21,000									
70	R2298	22223 Gardner	4.86	\$147,060	\$115,970	\$30,259	\$23,862	\$66,000	primary 3	\$21,000	residual 1.86								
71	R2299	22255 Gardner	2.48	\$97,080	\$81,460	\$39,145	\$32,847	\$66,000	\$21,000	\$21,000									
72	R2267	21760 Gardner	4.18	\$132,780	\$106,110	\$31,766	\$25,385	\$66,000	\$21,000	\$21,000									
73	R2266	21826 Gardner	4.76	\$144,960	\$114,520	\$30,454	\$24,059	\$66,000	primary 3	\$21,000	residual	1/12/2023	\$515,000	\$525,300 2% increase					

Recent sales in Miami County show how much higher Miami County attributes to land prices versus actual land sales in Johnson County which consistently sell for closer to \$14,000 an acre (similar to 2021 and 2022 Miami County values, before the base acre became so inflated)

38											
39							\$66,000 bas	\$60,000 base	\$33,000 base		
40				Days on	Date		2024	2023	2022	2021	2024
41	MiCo Sold Area	Acres	Sale Price	Market	Sold		\$/Acre	\$/Acre	\$/Acre	\$/Acre	Land
42	21826 Gardner Rd	4.76	\$515,000	102	1/12/2023		\$30,454	\$24,059	\$18,248	\$13,359	\$144,960
43	23223 S Gardner Rd	7.1	\$369,900	206	2/18/2022		\$27,338	\$24,045	\$19,186	\$13,787	\$194,100
44	23303 Waverly Rd	3.3	\$400,000	77	4/30/2024		\$34,636	\$28,288	\$20,348	\$15,200	\$114,300
45	22861 Waverly Rd	4.61	\$774,999	126	2/24/2023		\$30,761	\$24,371	\$18,403	\$13,495	\$141,810
46	22669 Bedford Rd	4.95	\$439,000	49	6/23/2022		\$30,091	\$23,693	\$18,562	\$12,499	\$148,950
47	27388 W 223rd	7.65	\$500,000	27	9/26/2024		\$26,882	\$20,448	\$16,455	\$11,788	\$205,650
48	21766 Oakcrest	13.7	\$465,000	106	10/19/2022		\$19,708	\$15,949	\$12,401	\$8,949	\$270,000
49	21587 Oakcrest	3.14	\$425,000	69	8/18/2022		\$35,331	\$28,990	\$22,054	\$14,688	\$110,940
50	21758 Oakcrest Rd	4.9	\$650,000	57	9/23/2024		\$30,184	\$23,786	\$18,622	\$12,537	\$147,900
51	21716 Cedar Niles	3.04	\$360,000	180	4/3/2024		\$35,803	\$29,467	\$22,368	\$14,885	\$108,840
52	26755 W 215th	18.23	\$476,600	113	12/15/2023		\$19,772	\$16,630	\$11,059	\$8,216	\$360,440
53	22541 Gardner Rd	3.16	\$317,000	48	10/11/2021		\$35,241	\$28,899	\$20,652	\$27,839	\$111,360
54	21650 Moonlight	3.6	\$235,000	60	1/1/2021		\$33,500	\$27,139	\$27,083	\$13,922	\$120,600
55											

Highest sales prices in the area are for Hidden Prairie, a new home subdivision on the Miami County / Johnson County line, with home values in the neighborhood of \$700,000 - \$1,000,000 plus with HOA, shared pond, commons area, paved roads, etc.

Yet, the County revalued Timber Trace, a 1980's large-lot subdivision, to \$74,000 for base acre in 2024 to match this newer planned subdivision. (next page)

62										
63					Days on	Date	2024	2024	2023	Ave Inc %
64		Acres	Sale Price	Market	Sold		\$/Acre	Land	land	/yr post sale
65	Hidden Prairie Planned Subdivision w/ Lake and high-end homes (where the \$60,000 number first came from)									
66	21637 Kilmer Rd	3.2	\$190,000	1500	12/21/2023		\$63,688	\$203,800	ag-vacant	7.26%
67	Lot 10 Kilmer	3.19	\$190,000	1500	4/19/2024		\$59,561			
68	Lot 7 Kilmer	3.07	\$185,000	1500	12/1/2023		\$63,886	\$196,130	\$181,640	6.02%
69										

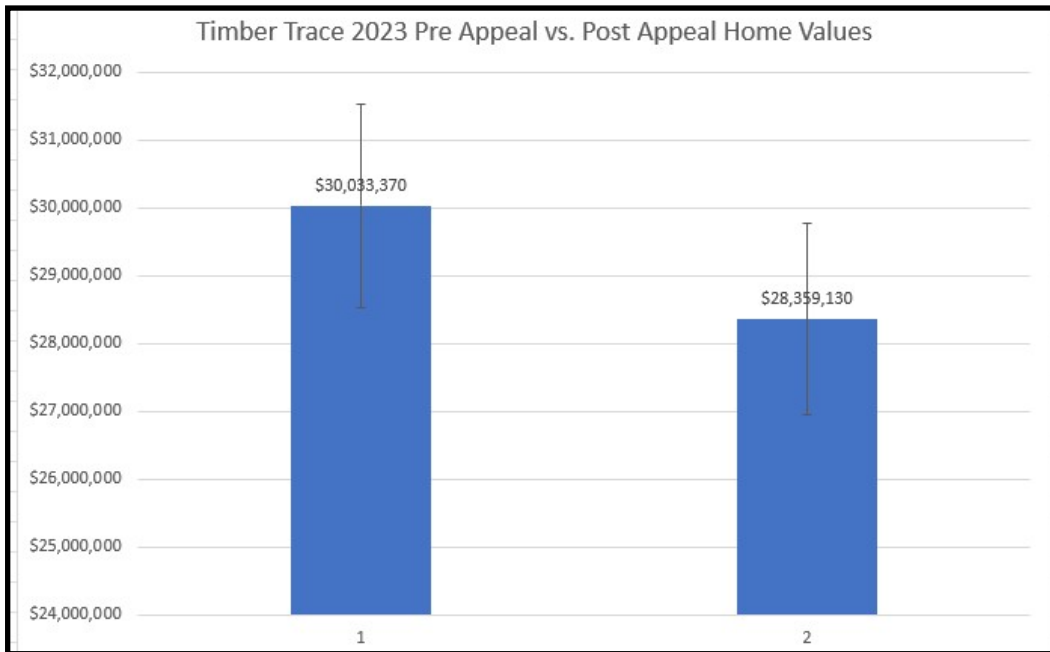
Sale Price per acre:

21637 Kilmer = \$59,375

Lot 10 Kilmer = \$59,561

Lot 7 Kilmer = \$60,261

Actual sale prices do not support the \$74,000 base acre the county is using for these parcels.

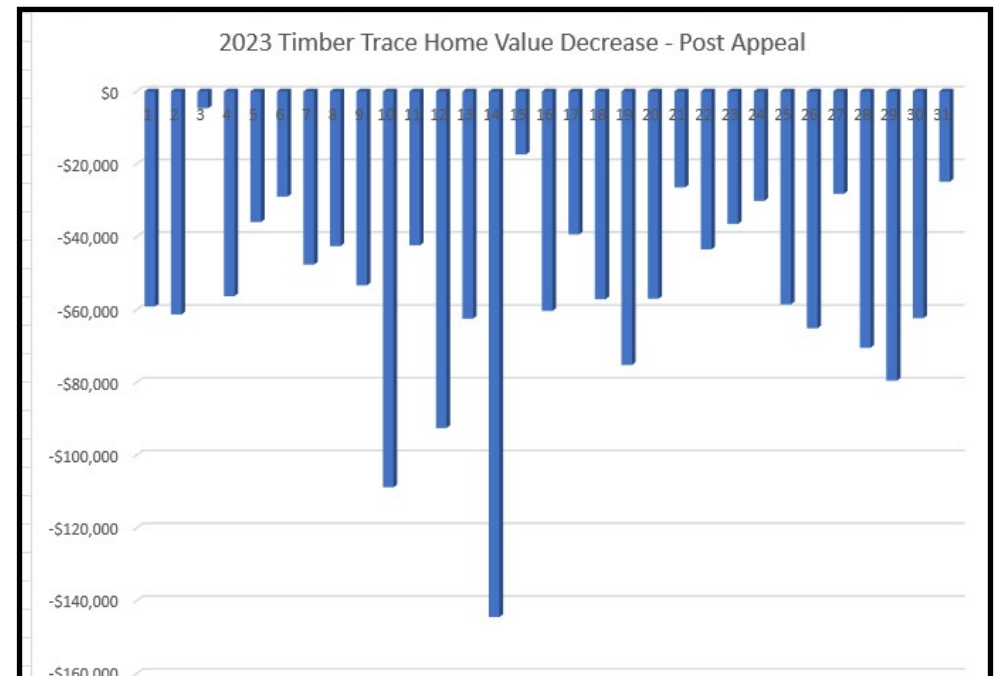


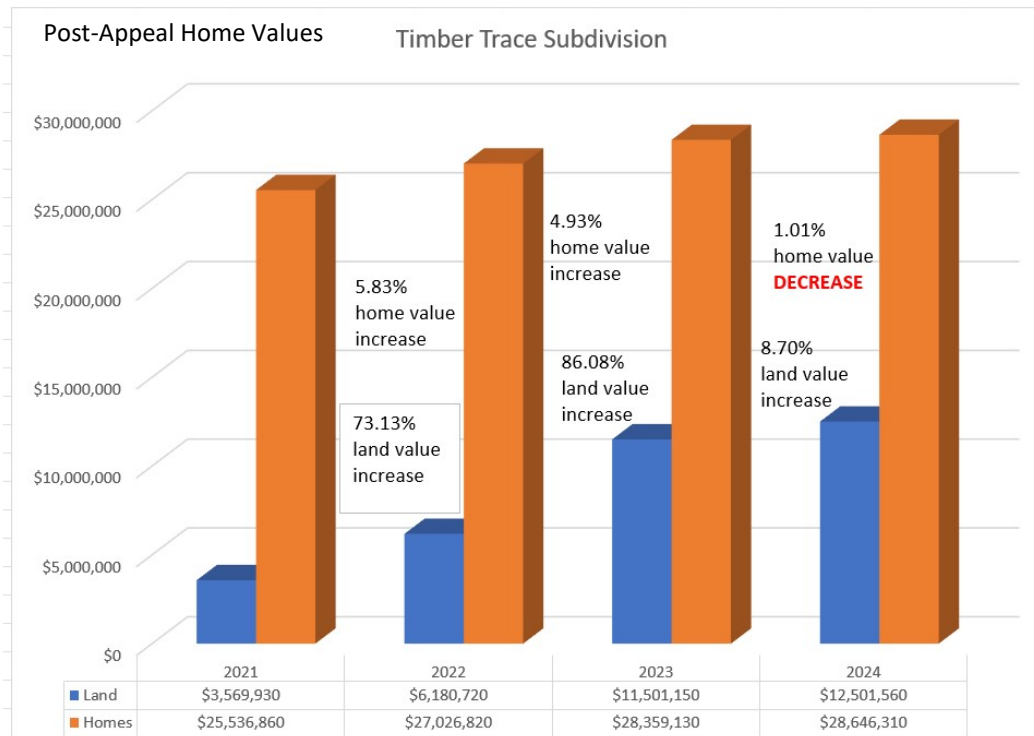
One half of the property owners in the Timber Trace subdivision appealed in 2023, for a \$1,674,240 decrease in home values.

What would this look like if all 60+ homes appealed?

Land values were not decreased, only home values.

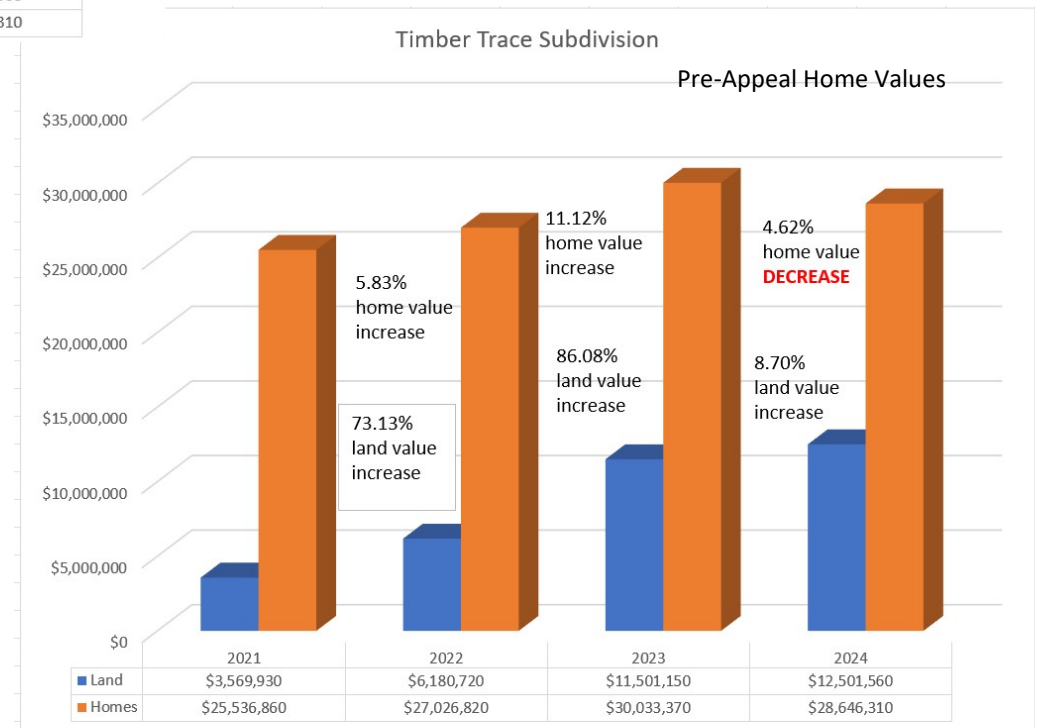
Land values continue to increase annually

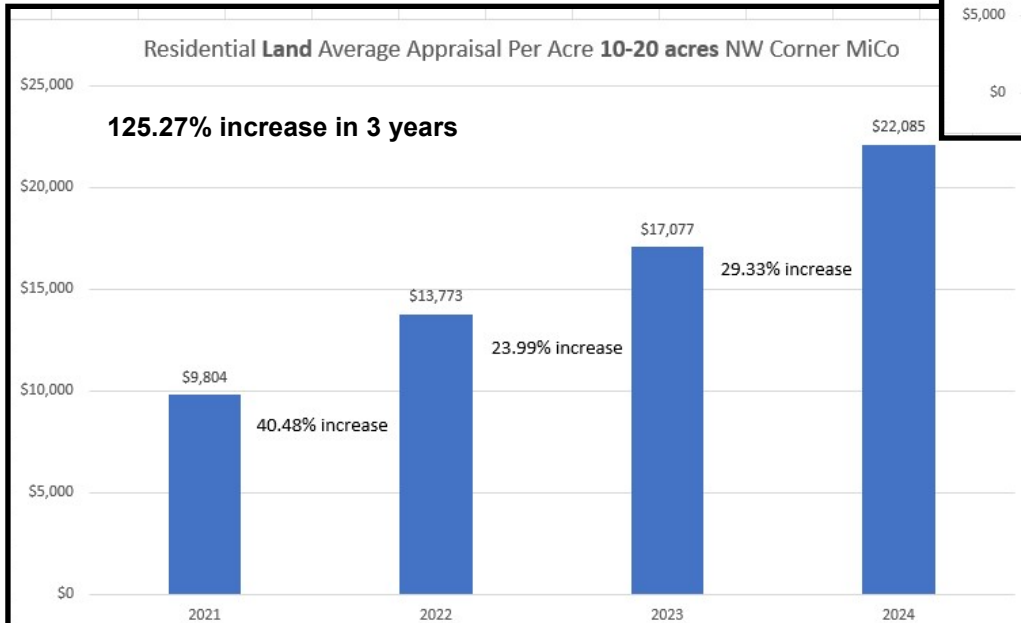
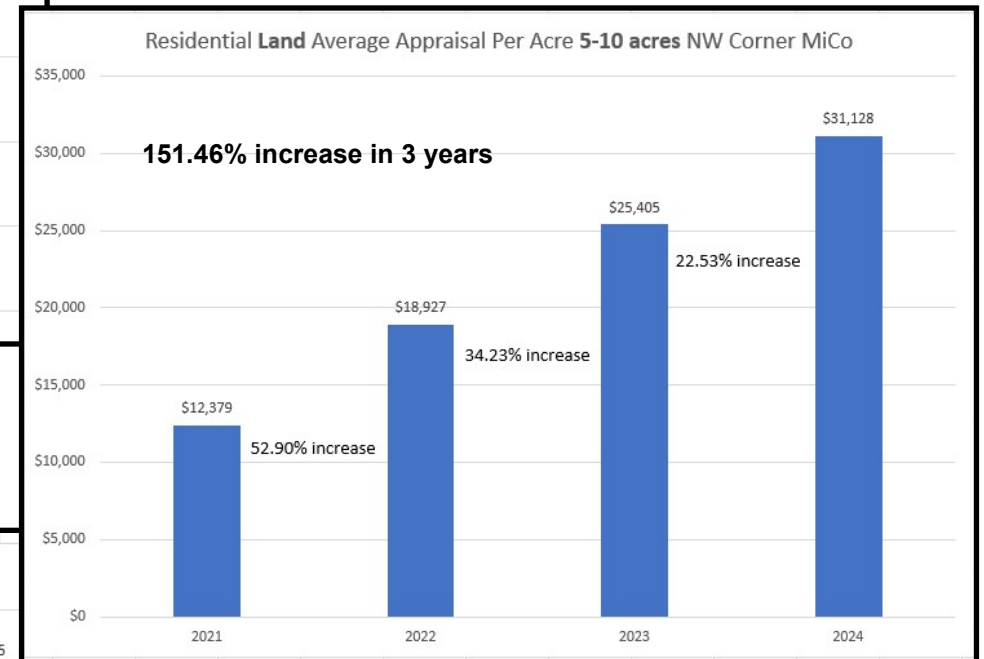
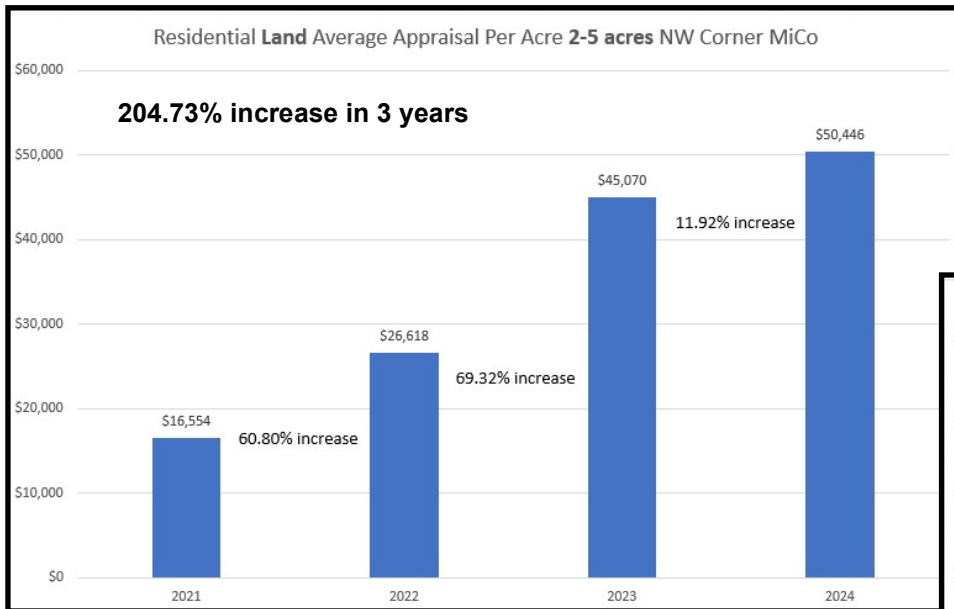




250% increase in land values in 3 years time

12.18% increase in home values in 3 years

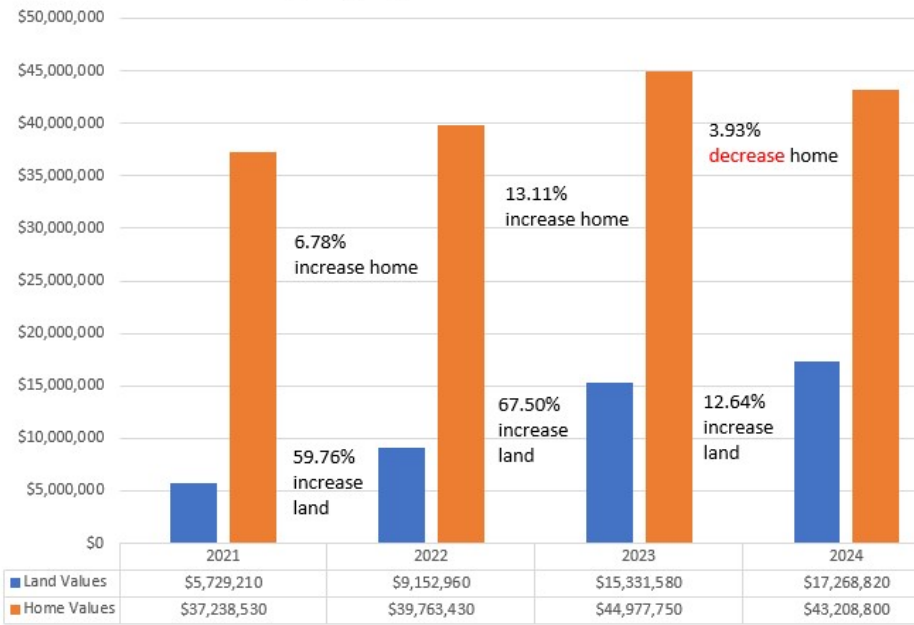




Other rural parcels in the NW section of Miami County -

Residential Parcels with homes but NO ag designations

Residential (no ag) Appraisals NW Corner MiCo 2-5 acres



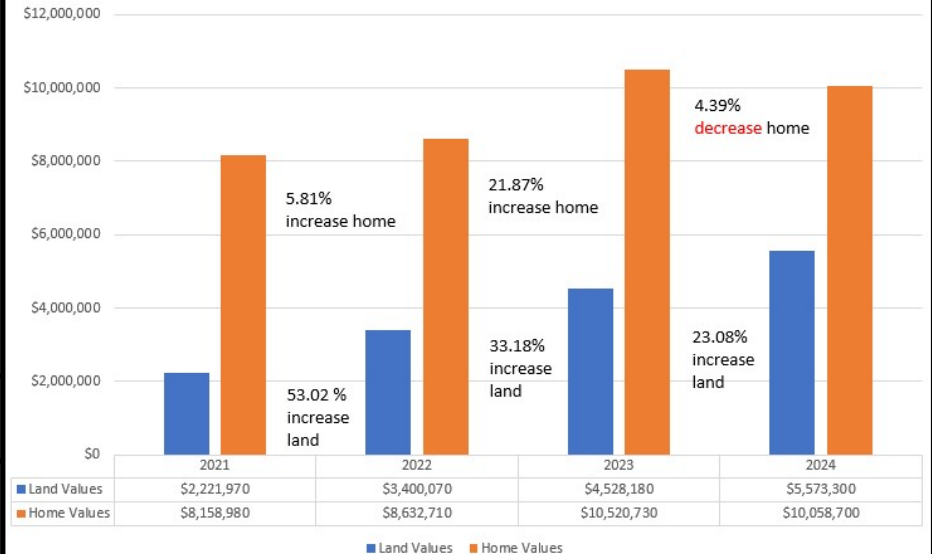
102-home sample in 2-5 acres without ag

16.03% home value increase in 3 years

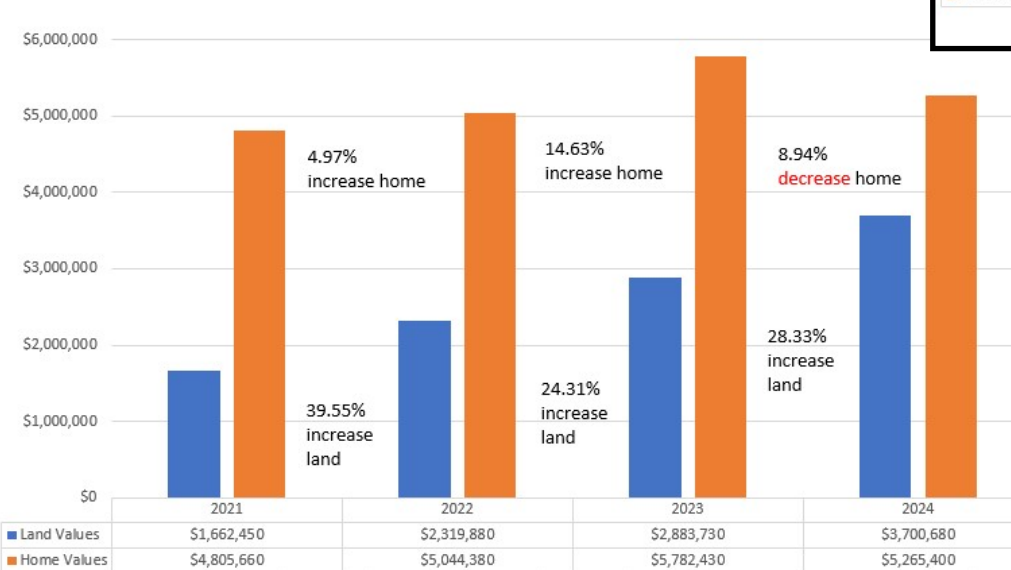
201% land value increase in 3 years

40.75% overall increase in 3 years

Residential (no ag) Appraisals NW Corner MiCo 5-10 acres



Residential (no ag) Appraisals NW Corner MiCo 10-20 acres



26-home sample in 5-10 acres without ag

23.28% increase in home values in 3 years

150% increase in land values in 3 years

50.58% overall increase in 3 years

13-home sample in 10-20 acres without ag

9.57% increase in home values in 3 years

123% increase in land values in 3 years

38.62% overall increase in 3 years

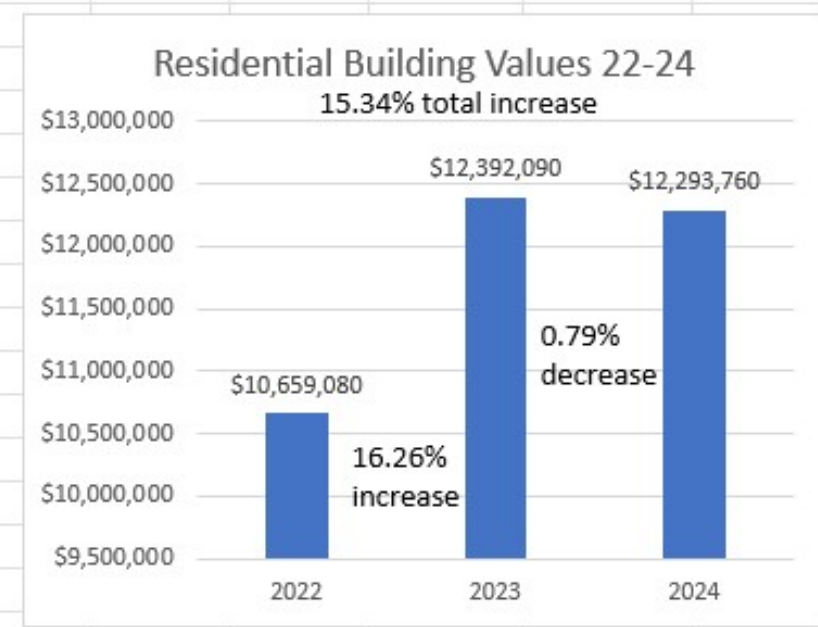
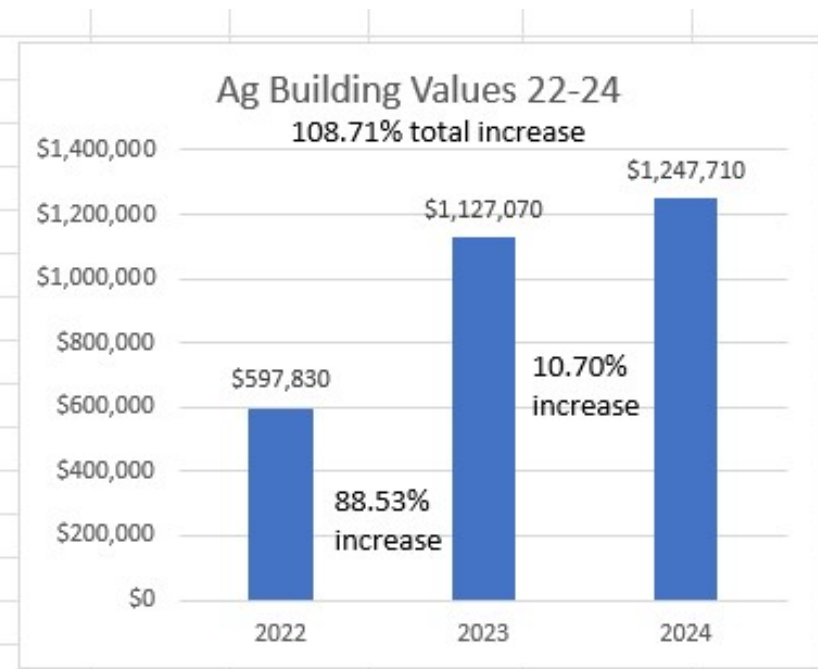
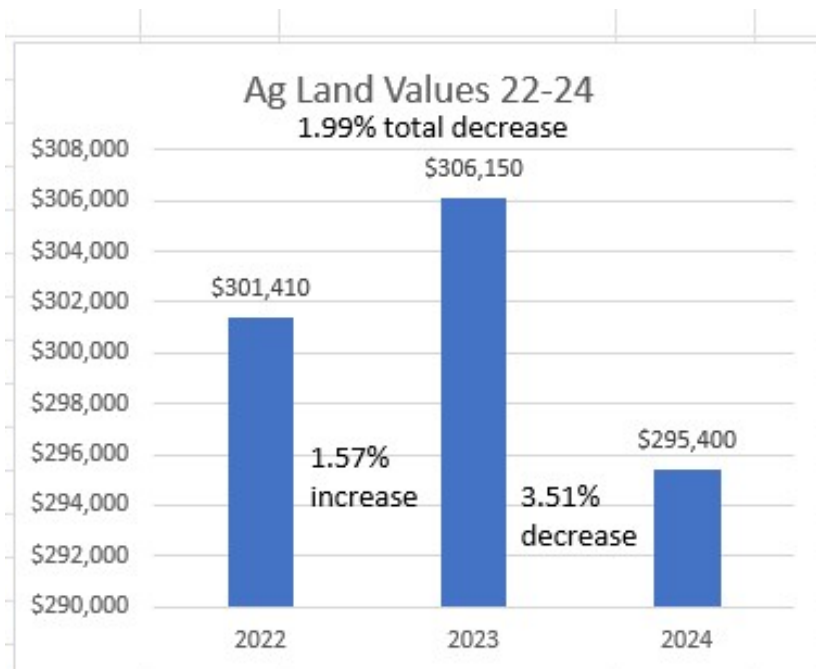
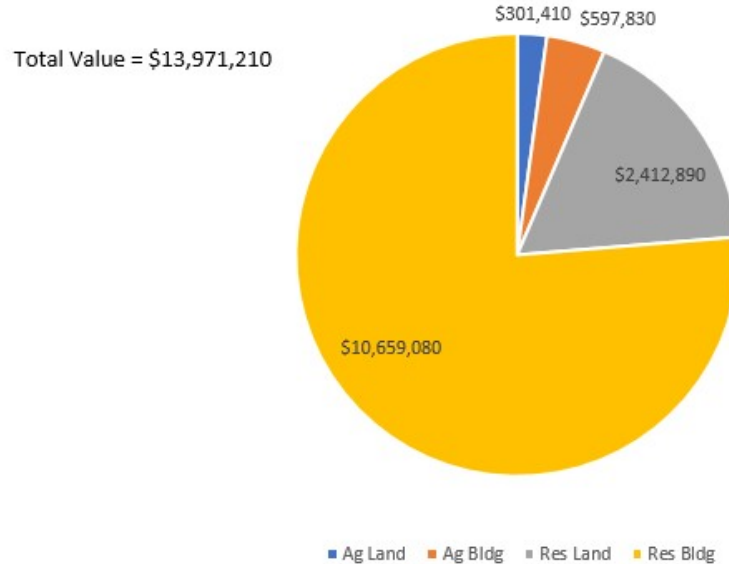
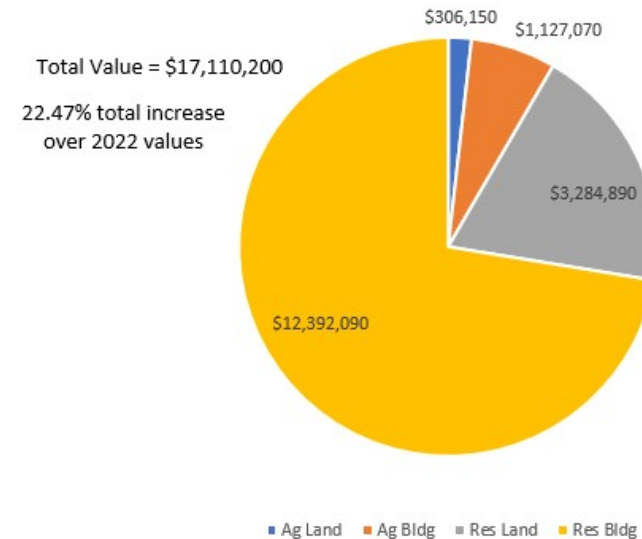


Chart Area

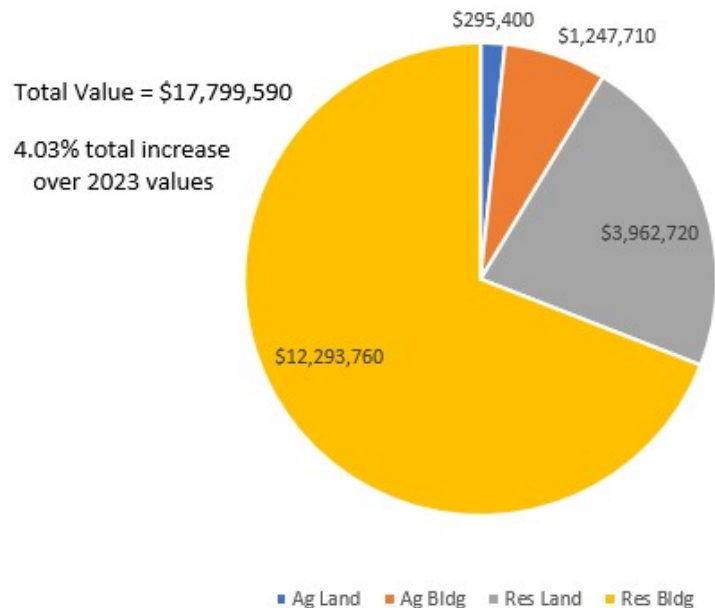
2022 Appraisal Values - homes with Ag Land and buildings



2023 Appraisal Values - homes with Ag Land and buildings



2024 Appraisal Values - homes with Ag Land and buildings



Depreciable ag buildings saw an 88.53% increase in one year from 2022-2023 and 108.7% increase from 2022-2024

64.23% residential land increase from 2022-2024

15.33% residential home value increase from 2022-2024

27.40% overall increase in 2 years time, when ag land decreased 1.99% from the state.

2. Actual sales comps being inflated at 12% per year, when NAR and KCRAR show average annual appreciation is closer to 6%

Comps provided by Miami County show the appreciation **amount used by the County averages 12% per year.**

This is not in alignment with the market, or the expert KCRAR reports of appreciation for the region, which is closer to a 6% annual appreciation (except during a brief COVID “undue duress” mass exodus across the country, which was an abnormal event and not a solid indication of actual fair market value). - notice below we see 12% annual ave. using the County’s inflated methods

The following tables show:

1st Qtr 2024 appreciation = 6% for the year or 19.6% total for the 3-year period 1st Qtr 2023 appreciation = 5.9% for the year or 27.1% for the 3-year period

1st Qtr 2022 appreciation = 6.7% for the year or 38.3% for the 3-year period

1st Qtr 2021 appreciation = 12.4% for the year or 37% for the 3-year period

1st Qtr 2020 appreciation = 15.3% for the year or 28.2% for the 3-year period

1st Qtr 2019 appreciation = 5.7% for the year or 27.3% for the 3-year period

County Comps Used											
Ref	Sale Date	Sale Price	Size	Sale Price per acre	Time Adjusted SP	2024 land price county	County Adj \$/Ac	Ave Annual alue Increas	Months Adjusted	Total % Increase	
R307979	Dec-22	\$135,000	4.01	\$33,666	\$151,481	\$129,210	\$37,776	11.30%	13	12.21%	
R2588	Jan-21	\$92,000	4.23	\$21,749	\$126,567	ag	\$29,921	12.52%	36	37.57%	
**R2588 property record \$58,370 market value 2024 land at \$13,799 per acre											
R616	Dec-21	\$121,250	4.68	\$25,908	\$151,316	\$143,280	\$32,332	11.90%	25	24.80%	
R617	Dec-21	\$120,000	4.70	\$25,532	\$149,756	\$143,700	\$31,863	11.90%	25	24.80%	
R303760	Mar-22	\$148,334	7.43	\$19,964	\$180,260	ag	\$24,261	11.74%	22	21.52%	
**R303760 property record \$107,090 market value 2024 land at \$14,413 per acre											
R2092	Oct-21	\$300,000	15.32	\$19,582	\$381,084	ag	\$24,875	12.01%	27	27.03%	
**R2092 property record \$211,420 market value 2024 land at \$13,800 per acre											
R308369	Oct-22	\$320,000	18.20	\$17,582	\$365,487	ag	\$20,082	11.37%	15	14.21%	
**R308369 property record shows \$251,160 market value 2024 land at \$13,800 per acre											
R308177	Sep-22	\$325,000	18.40	\$17,663	\$374,501	ag	\$20,353	11.42%	16	15.23%	
**R308177 property record shows \$253,920 market value 2024 land at \$13,800 per acre											
R2562	Feb-22	\$199,000	18.47	\$10,774	\$304,979	\$339,700	\$16,512	27.79%	23	53.26%	
R308394	Apr-22	\$310,000	19.45	\$15,938	\$373,398	ag	\$19,198	11.69%	21	20.45%	
R308394 property record shows \$268,410 market value 2024 land at \$13,800 per acre											
R2089	Jan-21	\$410,000	29.13	\$14,075	\$564,048	ag	\$19,363	12.52%	36	37.57%	
R2089 property record shows \$446,300 2024 land value & \$381,800 2023 land value											
R307123	Dec-21	\$630,000	59.94	\$10,511	\$786,219	ag	\$13,117	11.90%	25	24.80%	
**R307123 property record shows \$860,370 market value 2024 land at \$14,354 per acre											

21650 Moonlight				
Sold	12/10/2020	old style	home	1302 sq ft
Price	\$235,000	1920	remodel	2006
Total Acre	3.6	crawlspace		
Ag Acres	0	3 bedroom		
Res Acres	3.6	1 bath		

2023 Appraisal

Ag Land	Ag Bldg	Res Land	Res Bldg	Total
\$0	\$0	\$97,700	\$194,700	\$292,400

2024 Appraisal

Ag Land	Ag Bldg	Res Land	Res Bldg	Total
\$0	\$0	\$120,600	\$186,420	\$307,020

January 1, 2023 value of \$292,400	\$57,400 inflation
December 2020 sale price \$235,000	24.43% over 2 yrs
	12.22% per year

January 1, 2024 value of \$307,020	\$72,020 inflation
December 2020 sale price \$235,000	30.65% over 3 years
	10.22% per year

2022 Appraisal

Ag Land	Ag Bldg	Res Land	Res Bldg	Total
\$0	\$0	\$97,500	\$181,600	\$279,100



January 1, 2022 value of \$279,100
December 2020 sale price \$235,000

Equals \$44,100 over purchase price or 18.77% inflation in one year

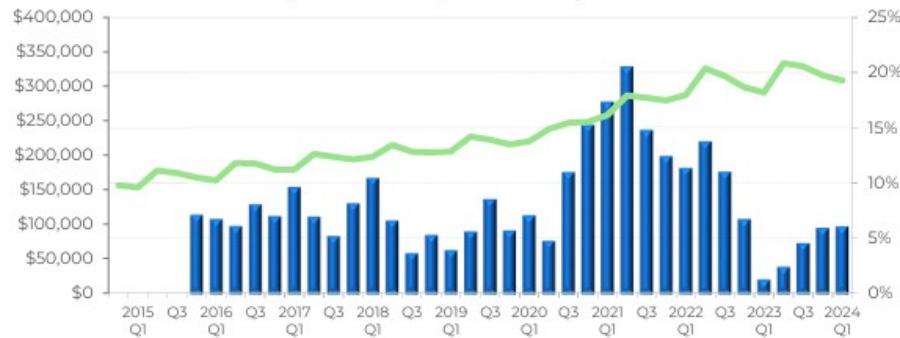


Kansas City Area

Local Market Report, First Quarter 2024

Today's Market...

Median Price (Green Line) and One-year Price Growth



Local Price Trends			
Price Activity	Kansas City	U.S.	Local Trend
Current Median Home Price (2024 Q1)	\$308,600	\$385,100	Prices continue to grow relative to last year
1-year (4-quarter) Appreciation (2024 Q1)	6.0%	5.1%	
3-year (12-quarter) Appreciation (2024 Q1)	19.6%	21.2%	
3-year (12-quarter) Housing Equity Gain*	\$50,500	\$67,467	Gains in the last 3 years have extended the trend of positive price growth after the recession
7-year (28 quarters) Housing Equity Gain*	\$129,600	\$154,400	
9-year (36 quarters) Housing Equity Gain*	\$155,600	\$181,700	

*Note: Equity gain reflects price appreciation only

	Kansas City	U.S.	
Conforming Loan Limit**	\$766,550	\$1,149,825	Most buyers in this market have access to government-backed financing
FHA Loan Limit	\$498,257	\$1,149,825	
Local Median to Conforming Limit Ratio	40%	not comparable	

Note: limits are current and include the changes made on January 1st 2024.

Local NAR Leadership

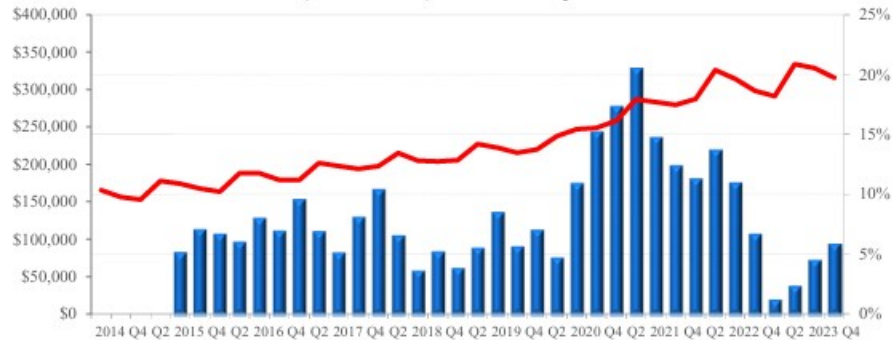
The Kansas City market is part of region 9 in the NAR governance system, which includes all of Missouri, Kansas, Arkansas, and Oklahoma. The 2024 NAR Regional Vice President representing region 9 is Amy Bladow.

Kansas City Area

Local Market Report, Fourth Quarter 2023

Today's Market...

Median Price (Red Line) and One-year Price Growth



Local Price Trends			Local Trend
Price Activity	Kansas City	U.S.	
Current Median Home Price (2023 Q4)	\$315,800	\$387,300	Prices continue to grow relative to last year
1-year (4-quarter) Appreciation (2023 Q4)	5.9%	3.9%	
3-year (12-quarter) Appreciation (2023 Q4)	27.1%	24.5%	Gains in the last 3 years have extended the trend of positive price growth after the recession
3-year (12-quarter) Housing Equity Gain*	\$67,300	\$76,300	
7-year (28 quarters) Housing Equity Gain*	\$136,600	\$153,367	
9-year (36 quarters) Housing Equity Gain*	\$159,400	\$179,667	

*Note: Equity gain reflects price appreciation only

	Kansas City	U.S.	Most buyers in this market have access to government-backed financing
Conforming Loan Limit**	\$766,550	\$1,149,825	
FHA Loan Limit	\$498,257	\$1,149,825	
Local Median to Conforming Limit Ratio	41%	not comparable	

Note: limits are current and include the changes made on January 1st 2024.

Local NAR Leadership

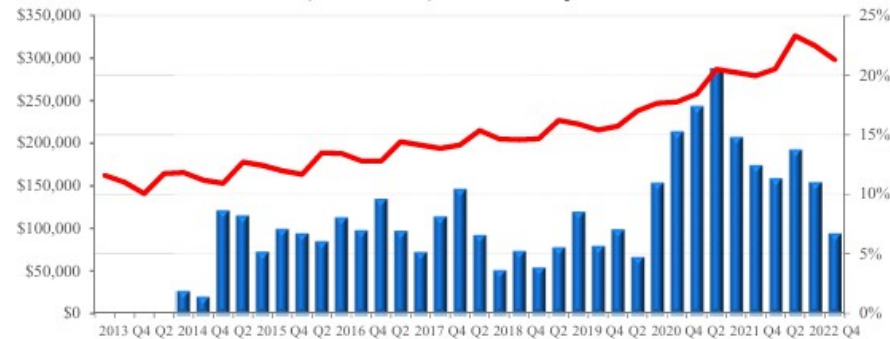
The Kansas City market is part of region 9 in the NAR governance system, which includes all of Missouri, Kansas, Arkansas, and Oklahoma. The 2024 NAR Regional Vice President representing region 9 is Amy Bladow.

Kansas City Area

Local Market Report, Fourth Quarter 2022

Today's Market...

Median Price (Red Line) and One-year Price Growth



Local Price Trends			
Price Activity	Kansas City	U.S.	Local Trend
Current Median Home Price (2022 Q4)	\$298,200	\$372,667	Prices are up from a year ago, but price growth is slowing
1-year (4-quarter) Appreciation (2022 Q4)	6.7%	4.2%	
3-year (12-quarter) Appreciation (2022 Q4)	38.3%	36.9%	Gains in the last 3 years have extended the trend of positive price growth after the recession
3-year (12-quarter) Housing Equity Gain*	\$82,600	\$100,367	
7-year (28 quarters) Housing Equity Gain*	\$130,700	\$151,900	
9-year (36 quarters) Housing Equity Gain*	\$144,000	\$175,767	

*Note: Equity gain reflects price appreciation only

	Kansas City	U.S.	
Conforming Loan Limit**	\$726,200	\$1,089,300	Most buyers in this market have access to government-backed financing
FHA Loan Limit	\$472,030	\$1,089,300	
Local Median to Conforming Limit Ratio	41%	not comparable	

Note: limits are current and include the changes made on January 1st 2023.

Local NAR Leadership

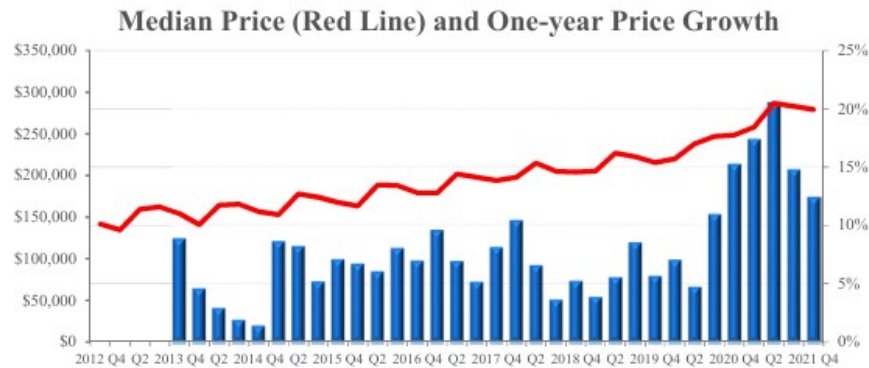
The Kansas City market is part of region 9 in the NAR governance system, which includes all of Missouri, Kansas, Arkansas, and Oklahoma. The 2023 NAR Regional Vice President representing region 9 is Steve LaRue.

Kansas City Area

Local Market Report, Fourth Quarter 2021

reflecting the impact of COVID-19 on the local economy

Today's Market...



This abnormal inflationary period could never have been considered per KSA 79-503a

79-503a

(i) sale value on open market with due allowance to abnormal inflationary factors influencing such values;

Local Price Trends			
Price Activity	Kansas City	U.S.	Local Trend
Current Median Home Price (2021 Q4)	\$279,400	\$353,800	Prices continue to grow relative to last year
1-year (4-quarter) Appreciation (2021 Q4)	12.4%	13.8%	
3-year (12-quarter) Appreciation (2021 Q4)	37.0%	38.3%	
3-year (12-quarter) Housing Equity Gain*	\$75,400	\$98,067	Gains in the last 3 years have extended the trend of positive price growth after the recession
7-year (28 quarters) Housing Equity Gain*	\$123,000	\$146,167	
9-year (36 quarters) Housing Equity Gain*	\$137,800	\$174,967	

*Note: Equity gain reflects price appreciation only

	Kansas City	U.S.	
Conforming Loan Limit**	\$647,200	\$765,600	Most buyers in this market have access to government-backed financing
FHA Loan Limit	\$431,250	\$765,600	
Local Median to Conforming Limit Ratio	43%	not comparable	

Note: limits are current and include the changes made on January 1st 2022.

Local NAR Leadership

The Kansas City market is part of region 9 in the NAR governance system, which includes all of Missouri, Kansas, Arkansas, and Oklahoma. The 2022 NAR Regional Vice President representing region 9 is Brenda Oliver.

Kansas City Area

Local Market Report, Fourth Quarter 2020

including the impact of COVID-19 on the local economy

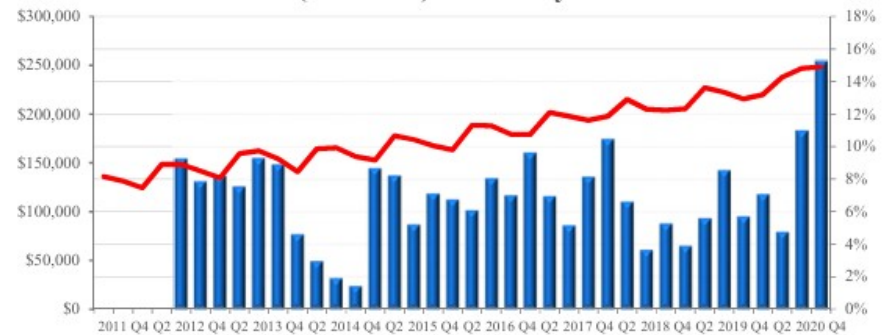
Today's Market...

This abnormal inflationary period could never have been considered per KSA 79-503a

79-503a

(i) sale value on open market with due allowance to abnormal inflationary factors influencing such values;

Median Price (Red Line) and One-year Price Growth



Local Price Trends			Local Trend
Price Activity	Kansas City	U.S.	
Current Median Home Price (2020 Q4)	\$248,500	\$311,000	Prices continue to grow relative to last year
1-year (4-quarter) Appreciation (2020 Q4)	15.3%	14.2%	
3-year (12-quarter) Appreciation (2020 Q4)	28.2%	26.1%	Gains in the last 3 years have extended the trend of positive price growth after the recession
3-year (12-quarter) Housing Equity Gain*	\$54,700	\$64,433	
7-year (28 quarters) Housing Equity Gain*	\$94,300	\$114,100	
9-year (36 quarters) Housing Equity Gain*	\$117,200	\$148,667	

*Note: Equity gain reflects price appreciation only

	Kansas City	U.S.	Most buyers in this market have access to government-backed financing
Conforming Loan Limit**	\$510,400	\$765,600	
FHA Loan Limit	\$351,900	\$765,600	
Local Median to Conforming Limit Ratio	49%	not comparable	

Note: limits are current and include the changes made on January 1st 2020.

Local NAR Leadership

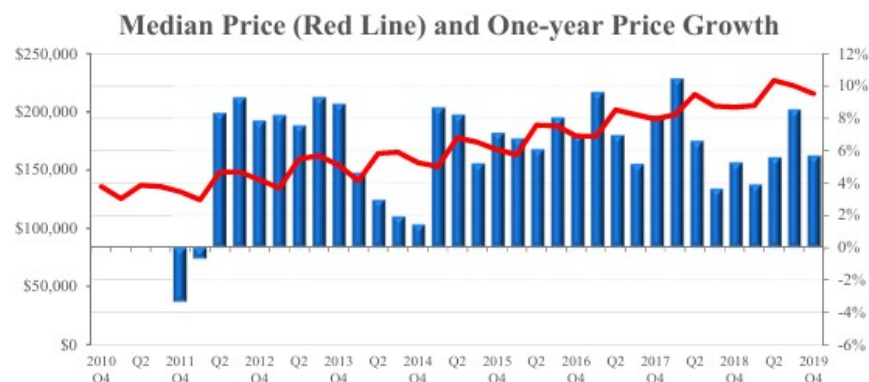
The Kansas City market is part of region 9 in the NAR governance system, which includes all of Missouri, Kansas, Arkansas, and Oklahoma. The 2021 NAR Regional Vice President representing region 9 is Doyle Yates.



Kansas City Area

Local Market Report, Fourth Quarter 2019

Today's Market...



Local Price Trends			
Price Activity	Kansas City	U.S.	Local Trend
Current Median Home Price (2019 Q4)	\$215,600	\$272,300	Prices continue to grow relative to last year
1-year (4-quarter) Appreciation (2019 Q4)	5.7%	6.5%	
3-year (12-quarter) Appreciation (2019 Q4)	20.3%	16.4%	
3-year (12-quarter) Housing Equity Gain*	\$36,400	\$38,367	Gains in the last 3 years have extended the trend of positive price growth after the recession
7-year (28 quarters) Housing Equity Gain*	\$74,000	\$93,467	
9-year (36 quarters) Housing Equity Gain*	\$79,700	\$102,433	

*Note: Equity gain reflects price appreciation only

	Kansas City	U.S.	
Conforming Loan Limit**	\$484,350	\$726,525	Most buyers in this market have access to government-backed financing
FHA Loan Limit	\$336,950	\$726,525	
Local Median to Conforming Limit Ratio	45%	not comparable	

Note: limits are current and include the changes made on January 1st 2019.

Local NAR Leadership

The Kansas City market is part of region 9 in the NAR governance system, which includes all of Missouri, Kansas, Arkansas, and Oklahoma. The 2020 NAR Regional Vice President representing region 9 is Dave Momper.

3. Due to lack of similar properties in the rural area, the “comparability” numbers on the comp sheets are often times greater than 100 or even 200 - when the report explanation claims 0-50 is a great comparable, 51-100 is a good comparable, 101 or more is NOT a good comparable.

Market Value	\$449,700					
Comparability		87	120	138	149	152

Printed on 3/01/2024 5:54 PM CONFORMS WITH USPAP 6, JURISDICTIONAL EXCEPTION INVOKED AND K.S.A. 79-504 Building 1 of 1

Market Value	\$427,800					
Comparability		138	143	146	152	161

Printed on 3/01/2024 6:20 PM CONFORMS WITH USPAP 6, JURISDICTIONAL EXCEPTION INVOKED AND K.S.A. 79-504 Building 1 of 1

Market Value	\$588,200					
Comparability		139	142	143	143	149

Printed on 3/01/2024 6:20 PM CONFORMS WITH USPAP 6, JURISDICTIONAL EXCEPTION INVOKED AND K.S.A. 79-504 Building 1 of 1

Comparability		123	162	206	210	211
---------------	--	-----	-----	-----	-----	-----

Printed on 3/01/2024 6:17 PM CONFORMS WITH USPAP 6, JURISDICTIONAL EXCEPTION INVOKED AND K.S.A. 79-504 Building 1 of 2

Market Value	\$507,100					
Comparability		143	158	194	202	213

Printed on 3/01/2024 6:17 PM CONFORMS WITH USPAP 6, JURISDICTIONAL EXCEPTION INVOKED AND K.S.A. 79-504 Building 1 of 1

Comparability

Definition from Lyon's County
webpage

"Comparability" represents a mathematical "score" that measures and weights the characteristic differences between the subject and a comparable sale. The lower the comparability score the more similar the comparable is to the subject. The higher the comparability score, the more different it is from the subject.

Every sale within the same model as the subject is considered a "comparable sale" and a comparability score is calculated for each sale. The comparable sales that appear on the Comparable Sales Report produced the lowest comparability scores. Comparability scores below 100 are considered acceptable.

4. Farm agriculture savings being diluted, with tax market value being greater than actual market value, due to the 3 variables in the County's control (farmsite land, home, ag buildings) being inflated above actual market value.

22031 Moonlight Road									
Sold	11/11/2022		Modular		2nd home	960 sq ft			
Price	\$365,000		1998		home	1592 sq ft			
Total Acre	6.33		Full basement		barn	4209 sq ft			
Ag Acres	5.12		3 bedroom						
Res Acres	1.21		2.5 baths		was listed on market 120 days before home and 6.33 acres split from 38.76 acres owner kept 32.43 acres and dropped price				
Market value ag land per county = \$76,660					original list price \$750,000 - dropped to \$675,000 before dividing 10 days later				
\$14,973 per acre at market value									
2023 Appraisal					2024 Appraisal				
Ag Land	Ag Bldg	Res Land	Res Bldg	Total	Ag Land	Ag Bldg	Res Land	Res Bldg	Total
\$560	\$16,260	\$58,840	\$307,180	\$382,840	\$560	\$9,430	\$115,410	\$268,910	\$394,310
2023 Value with Ag Land at Market Value					2024 Value with Ag land at Market Value				
Ag Land	Ag Bldg	Res Land	Res Bldg	Total	Ag Land	Ag Bldg	Res Land	Res Bldg	Total
\$76,660	\$16,260	\$58,840	\$307,180	\$458,940	\$76,660	\$9,430	\$115,410	\$268,910	\$470,410
January 1, 2023 value of \$458,940 (with ag land at market)					January 1, 2024 value of \$470,410 (with ag land at market value)				
November 11, 2022 purchase price \$365,000					November 11, 2022 purchase price \$365,000				
Equals \$93,940 over purchase price within 50 days of purchase					Equals \$105,410 over purchase price or 28.88% inflation in one year				



21894 Moonlight Rd

Total Acre 79.03 built 2017

Ag Acres 77.55 Ranch

Res Acres 1.48 walkout basement

3 bedroom

4.5 bath

Main floor 2,680 sq ft quality GD-

finished basement 2,460 sq ft CDU GD

2024 Appraisal

Ag Land	Ag Bldg	Res Land	Res Bldg	Total
\$9,310	\$72,700	\$76,080	\$631,850	\$789,940
1.20%	5.07%	13.62%	0.47%	2.03%

** adjusted at appeal in 2023

2023 Appraisal (post appeal)

Ag Land	Ag Bldg	Res Land	Res Bldg	Total
\$9,200	\$69,190	\$66,960	\$628,910	\$774,260
7.60%	82.99%	38.06%	14.33%	20.05%

2023 Appraisal (pre appeal)

Ag Land	Ag Bldg	Res Land	Res Bldg	Total
\$9,200	\$86,250	\$66,960	\$642,820	\$805,230
7.60%	128.11%	38.06%	16.86%	24.85%

2022 Appraisal

Ag Land	Ag Bldg	Res Land	Res Bldg	Total
\$8,550	\$37,810	\$48,500	\$550,100	\$644,960
				14.70%

2020 Appraisal

(don't have ag breakdown)

All land	All bldgs	Total
\$39,740	\$522,560	\$562,300

County Ag land at market value from PRC = \$1,070,190 = \$13,800/acre

2024 Value with Ag land at Market Value

Ag Land	Ag Bldg	Res Land	Res Bldg	Total
\$1,070,190	\$72,700	\$76,080	\$631,850	\$1,850,820

2023 Value with Ag land at Market Value

Ag Land	Ag Bldg	Res Land	Res Bldg	Total
\$1,070,190	\$69,190	\$66,960	\$628,910	\$1,835,250

Likekind property sale on next page sold for \$925,000 in 2023

This farm property is nearly 100% over market value on appraisal, dilluting ag savings because 3 values in county's control are over-valued

\$453,868 building home permit 2017

2024 home = 39% over 2017 cost

\$54,960 ag building permit 2010

2024 ag bldg = 32.28% over cost**Residential land value by county = \$51,405 per acre average**

Model	Base Size	Base Val	Inc Val	Dec Val	Value Est
47	1.00	66,000.00	21,000.00	21,000.00	76,080

Total Market Land Value 76,080



34135 W 255th St		Sold June 21, 2023	main floor sq ft	1590	quality	GD-	
Total Acre	80.28	Sale Price \$925,000	finished walkout	1490	CDU	GD	
Ag Acres	72.54	90 days on market	5 bedroom				
Res Acres	7.74		3 bathroom				

**Sold comp similar to previous page
proves overvaluation and ag dilution**

2023 Appraisal (pre sale)					2024 Appraisal				
Ag Land	Ag Bldg	Res Land	Res Bldg	Total	Ag Land	Ag Bldg	Res Land	Res Bldg	Total
\$12,260	\$8,220	\$118,880	\$371,920	\$511,280	\$12,490	\$8,740	\$121,880	\$387,720	\$530,830

Residential land value by county = \$15,747 per acre average

Model	Base Size	Base Val	Inc Val	Dec Val	Value Est
29	1.00	41,000.00	12,000.00	12,000.00	121,880
Total Market Land Value					121,880

County Ag Land at market value from PRC = \$536,070 = \$7,390 per acre

2024 Value with Ag land at Market Value

Ag Land	Ag Bldg	Res Land	Res Bldg	Total
\$536,070	\$8,740	\$121,880	\$387,720	\$1,054,410

2023 Value with Ag land at Market Value

Ag Land	Ag Bldg	Res Land	Res Bldg	Total
\$536,070	\$8,220	\$118,880	\$371,920	\$1,035,090

January 1, 2023 value of \$1,035,090 (with ag land at market)

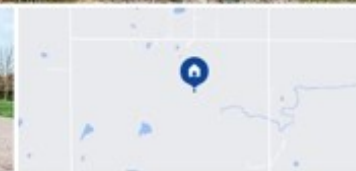
June 21, 2023 sale price of \$925,000

Equals \$110,090 over purchase price prior to sale

January 1, 2024 value of \$1,054,410 (with ag land at market value)

June 21, 2023 sale price of \$925,000

Equals \$129,410 over purchase price or 14% inflation in 6 months





Tax History

21894 Moonlight Rd

2024 Tax Amount	\$11,459.72
2023 Tax Amount	\$11,501.40
2022 Tax Amount	\$9,630.20
2021 Tax Amount	\$9,002.64
2020 Tax Amount	\$8,724.76
2019 Tax Amount	\$5,954.82
2018 Tax Amount	\$5,098.96
2017 Tax Amount	\$2,430.02

Tax History

34135 W 255th St

2024 Tax Amount	\$5,696.54
2023 Tax Amount	\$5,767.20
2022 Tax Amount	\$4,980.70
2021 Tax Amount	\$4,357.98
2020 Tax Amount	\$3,969.42
2019 Tax Amount	\$3,739.16
2018 Tax Amount	\$3,640.60
2017 Tax Amount	\$3,521.60

Similar locations, similar parcels, extreme discrepancies in taxation.