

An aerial photograph of a residential neighborhood, showing a grid of houses with varying roof colors (brown, grey, white) and green lawns. The streets are paved and some have small trees or shrubs. A few cars are parked on the streets. The overall scene is a typical suburban area.

2026 Alcester Meeting

January 5th, 2026 @ 6PM

Alcester City Hall



-2026 UPDATES

-SALES RATIO

-YEARLY SALES RATIO

-COMPARABLE SALES

-LOCAL BOARD GUIDE

-BEACON DEMO

-ELDERLY FREEZE, DISABLED VET, DISCRETIONARY

-SB216

2026 Updates

- **There will be NO statistical increases for the City of Alcester for the 2026 tax year!**
- **There will be no residential statistical increases countywide for the 2026 tax year!**
- **North Sioux City and Dakota Dunes commercial properties will get their land values adjusted using a Basic Unit Value.**
- **The countywide sales ratio started at 86.97% and ended at 88.04% (still needs to be audited by DOR)**

What does the assessor's office do?

The Director of Equalization and their staff are responsible for:

- Discovering, listing and valuing all real property within Union County
- Linking real properties to their respective owners and placing assessed values and owners' names on the assessment roll. Types of properties included in the assessment process are Residential, Commercial and Agricultural classes of property.
- Determining the taxable value of over 13,578 parcels. The assessed value of Union County is approximately 3.2 billion dollars.

The Director of Equalization has a number of additional responsibilities which include:

- Providing equalization between classes of property
- Deciding on adjustments to properties (annual Intentions)
- Administering all state laws pertaining to ad valorem property tax assessment
- Providing for the review and appeal of assessments
- Deciding on tax exemptions and tracking each exemption



Sales Ratio



- **Per SDCL 10-6-121, we need to be at 85%-100% of market value countywide**
- **Sales Ratio is determined by dividing the assessed value by the sale price (ex: \$150,000 home sells for \$225,000 = 67% sales ratio)**
- **If we're below 85% countywide, then a statistical increase needs to be given where our values are low to bring our ratio up to the 85% minimum**

Alcester City Historical Ratios

| Tax Year | Ratio | Increase | New Ratio |
|----------|----------------------------------|-----------------------------------------------------------------------------|-----------|
| 2021 | <i>RESIDENTIAL RE-EVALUATION</i> | | |
| 2022 | 71.52% | 15% land & 15% homes | 82.24% |
| 2023 | 80.07% | 40% land & 10% homes | 91.57% |
| 2024 | 75.89% | 40% land & 10% homes (W of SD 11) - BUV land & 10% homes (E of SD 11) | 83.67% |
| 2025 | 79.88% | 20% land & 15% homes | 92.31% |
| 2026 | 80.14% | no change | 80.14% |

309 Jefferson Dr

Sold on 3/5/24 for \$299,900

Value \$239,382

Ratio 79.82%

2025 Value \$276,318 (+20% L / +15% H)

Ratio 92.14%



302 Broad St

Sold on 4/24/24 for \$85,000

Value \$58,770 Ratio 69.14%



2025 Value \$67,808 (+20% L / +15% H)

Ratio 79.77%



207 W 3rd St

Sold on 9/19/25 for \$244,000

Value \$187,573 Ratio 76.87%



Appealed in 2024 when value was \$185,448. Local board made no change to value (got same 40% L & 10% H increase as everyone else) – VA exemption was previously \$150K (now it's \$200K) and we were over that, complained of paying taxes on remainder.



505 Anderson St

Sold on 5/31/23 for \$249,900
Value \$188,291 Ratio 75.35%

**2025 Value \$233,775 (BUV L & 10% H
also +20% L / +15% H)**
Ratio 93.55%



500 Beck St

Sold on 11/8/24 for \$332,000

Value \$266,062 Ratio 80.14%



2017 BP was for \$145,000 (materials)



301 Lee Dr

Sold on 8/29/25 for \$475,000

Value \$377,785 Ratio 79.53%

Increased \$145,418 in 5 years, still sold \$97,215 higher than what we have!

01.11.08.1000
301 LEE DR

01.11.08.1000
301 LEE DR

01.11.08.1000
301 LEE DR

Valuation

07.28.2020

Columns ▾

| | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|---------------|-----------|-----------|-----------|-----------|-----------|-----------|
| + NADO | \$45,566 | \$37,972 | \$35,819 | \$25,585 | \$22,248 | \$22,248 |
| + NAD10 | \$324,070 | \$324,070 | \$294,609 | \$267,826 | \$232,892 | \$201,970 |
| + NAD1 | \$8,149 | \$8,149 | \$8,149 | \$8,149 | \$8,149 | \$8,149 |
| = Total Value | \$377,785 | \$370,191 | \$338,577 | \$301,560 | \$263,289 | \$232,367 |

501 SD 11

Sold on 5/17/24 for \$185,000

Value \$102,461 Ratio 55.38%



407 Union St

Sold on 9/20/24 for \$170,000

Value \$122,310 Ratio 71.95%



207 W 4th St

Sold on 7/11/25 for \$100,000

Value \$60,166

Ratio 60.17%



101 W 3rd St

Sold on 10/30/25 for \$85,000

Value \$68,030

Ratio 80.04%



404 Hyden Dr

Sold on 10/29/25 for \$305,000

Value \$291,877 Ratio 95.7%



Sales Ratio affects Taxable Value

- Each property has a full and true value and gets factored down to a taxable value.
- The sales ratio determines what that taxable value will be. For example, if we were at 100% of market value, the factor would be .85 (85%). A house valued at \$120,000 taken times .85 would be taxed at \$102,000. Let's use the same house, but use the factor for 2025 of .953 (95.3%) based off our previous sales ratio of 89.4% countywide. They would be taxed on \$114,360.

| FACTOR FROM 2015 TO 2025 TAX YEAR | | | | | | | | | | | |
|-----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> | <u>2024</u> | <u>2025</u> |
| AG | 0.85 | 0.85 | 0.85 | 0.85 | 0.85 | 0.85 | 0.85 | 0.85 | 0.85 | 0.85 | 0.85 |
| NA | 0.939 | 0.943 | 0.965 | 0.954 | 0.998 | 0.978 | 0.97 | 0.991 | 0.977 | 0.956 | 0.953 |

- On the flip side, if we were not at 85% sales ratio countywide, then they would pay taxes based over the true value of \$120,000. For example, if we were at 80% sales ratio countywide, the factor would be 1.0625 (106.25%), so they would pay taxes based on \$127,500 instead of their assessed value of \$120,000.
 - The higher our sales ratio, the lower the factor and taxable value.

Property Taxes

- ❖ A taxpayer cannot appeal their taxes, only their assessed value
- ❖ Assessor's office is almost 2 years ahead of the Treasurer's office and their tax bills (ex: calendar 2026, tax year 2027, payable 2028)
- ❖ A tax statement and an assessment notice are delivered within a few months of each other, but are for separate tax years
- ❖ The tax bill you will receive in January is for the 2025 tax year.
- ❖ The assessment notice you will receive in March is for the 2026 tax year.
- ❖ As of November 1st, 2025, we are working in the 2027 tax year.
- ❖ There's no way to change taxes. Those values were set over a year ago. (11/1/2023 – 10/31/2024 for the 2025 tax year, payable in 2026)
- ❖ Taxes are not solely based off assessed values. The levy and factor each year, along with various budgets affect that number. Your value could remain the same for years, yet your taxes could go up or down.



DOS AND DON'TS FOR LOCAL BOARDS

- Local Boards **CAN**:
 - Call to order the Local Board of Equalization meeting
 - Listen to the taxpayer's case
 - Make a decision on their values (change them, or keep the same)
 - Clerk fills out PT17 form for each appeal and records meeting minutes
 - Adjourn as the Local Board of Equalization once complete
- Local Boards **CANNOT**:
 - Meet any date outside 3/16 - 3/20 per SDCL
 - Accept appeals after 3/12/2026 (unless postmarked that day)
 - Change classes of property (AG, Non-AG, Commercial)
 - Tell the taxpayer "we're just going to send it to the county" (it is the appellant's decision to take it further, and they must send another letter to us by 4/7)

| 2026-01 | Subject | Comp #1 | Comp #2 | Comp #3 |
|-------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| <u>Parcel Owner:</u> | | | | |
| <i>Kristin Severt</i> |  |  |  |  |
| 405 Dakota St Alcester, SD | | | | |
| Address | 405 Dakota St | 106 Union St | 407 Union St | 104 E 4th ST |
| Parcel | 01.01.01.1025 | 01.04.01.1010 | 01.01.04.1035 | 01.01.02.1020 |
| Year Built | 1902 | 1921 | 1925 | 1900 |
| Square Feet | 1,420 | 1,352 | 1,294 | 1,210 |
| Plumbing Fix | 8 | 10 | 10 | 6 |
| Fireplace | | | | |
| Basement SF | 1,000 | 1,064 | 836 | 324 |
| Basement Finish SF | | 213 | | |
| Garage | 440 Det | | 786 Det | 288 Att |
| Decks/Porches SF | 182 | 120 | 548 | 152 |
| Pool | | | | |
| Lot Size/Acres | 100 x 140 | 50 x 150 | 100 x 140 | 50 x 100 |
| Land Value | \$ 16,440 | \$ 8,388 | \$ 16,440 | \$ 7,046 |
| House Value | \$ 104,775 | \$ 67,199 | \$ 105,870 | \$ 82,025 |
| Outbuildings Value | \$ - | \$ - | \$ - | \$ - |
| Total Assessed Value | \$ 121,215 | \$ 75,587 | \$ 122,310 | \$ 89,071 |
| Sale Price | \$150,000 (80.81%) | \$165,000 (45.81%) | \$170,000 (71.95%) | \$130,000 (68.52%) |
| Sale Date | 12/13/2024 | 10/11/2023 | 9/20/2024 | 11/19/2024 |
| | Recommended Values: | | | |
| Land | \$ 16,440 | | | |
| House | \$ 104,775 | | | |
| Outbuildings | \$ - | | | |
| Total | \$ 121,215 | | | |

COMPARABLE SALES EXAMPLE

HOW TO FILL OUT PT17

COMPLETED BY LOCAL BOARD OF EQUALIZATION – ACTION BY LOCAL BOARD OF EQUALIZATION

NO CHANGE TO ASSESSOR'S VALUE CHANGED CLASSIFICATION CHANGED VALUATION

| ABSTRACT TYPE | ASSESSOR VALUE FROM | LOCAL BOARD TO | CLASSIFICATION FROM | CLASSIFICATION TO | ASSESSOR RECOMMENDED VALUE | ASSESSOR RECOMMENDED CLASSIFICATION |
|---------------|---------------------|----------------|---------------------|-------------------|----------------------------|-------------------------------------|
| 1. NADO | \$21,004 | \$20,000 | | | \$ | |
| 2. NAD10 | \$180,434 | \$130,000 | | | \$ | |
| 3. | \$ | \$ | | | \$ | |
| 4. | \$ | \$ | | | \$ | |
| 5. | \$ | \$ | | | \$ | |

JURISDICTION ALCESTER CITY

CLERK SIGNATURE CAROL CLERK

DATE 3/16/2026

COMPLETED BY DIRECTOR OF EQUALIZATION PRIOR TO COUNTY BOARD OF EQUALIZATION

make the following recommendation for the current year on the above stated

OBJECTION TO REAL PROPERTY ASSESSMENT SDCL 10-11-13 thru SDCL 10-11-42

USE A SEPARATE FORM FOR EACH LEGAL DESCRIPTION - IF BARE AGRICULTURAL LAND, USE PT 17A

| |
|------------------------------|
| COURTHOUSE USE ONLY |
| APPEAL NUMBERS |
| Local Board: 2026-01 |
| County Board: |
| Office of Hearing Examiners: |

APPLICANT INFORMATION

| | | | |
|------------------------------------------------------------------------|-----------------------|------------------------------|--------------------------------|
| ASSESSED IN NAME OF JOHNNY OWNER | EMAIL JOHN@AOL.COM | PHONE NUMBER 123-456-7890 | COUNTY UNION |
| MAILING ADDRESS PO BOX 123 | CITY ALCESTER | STATE SD | ZIP CODE 57001 |
| PROPERTY ADDRESS - if different than mailing address 123 PRETEND ST | | | PARCEL NUMBER 01.01.15.1005 |

LEGAL DESCRIPTION OF PROPERTY BEING APPEALED – include lot, block, addition, city or section, township, and range
LOT 1 BLOCK 15 ORIG ALCESTER CITY

I AM APPEALING THE: ABSTRACT CLASS EXEMPT STATUS OWNER-OCCUPIED PROPERTY VALUE STATUS

REASON(S) FOR APPEALING

NO IMPROVEMENTS TO MY PROPERTY SINCE I'VE OWNED IT. NOTHING HAS CHANGED IN 15 YEARS. CANNOT SELL FOR WHAT IT'S ASSESSED FOR.

IN MY OPINION, THE FULL AND TRUE VALUE OF SAID PROPERTY SHOULD BE:

\$ 150,000 TOTAL VALUE \$ 20,000 LAND VALUE \$ 130,000 BUILDING VALUE

By signing this document, I certify that I am authorized to sign and that the above information is true and correct.

SIGNATURE JOHNNY OWNER DATE 3-8-2026
TAXPAYER / TAXPAYER ATTORNEY



Next up: Beacon Demo



Woohoo!

Important Dates

- Appeal letters to Local Board due by March 12th (postmarked is timely)
 - Local Boards meet the week of March 16th – 20th
 - Mail copy of your decision to the appellant by March 27th
- Materials need to be returned to the Assessor's Office by March 23rd!! This includes the meeting minutes, the signed Certificate of Review Board form showing the dates you met, and any appeal letters and forms you had. Assessment books do not need to be returned.
- If the appellant doesn't agree with the Local Board's decision, they can appeal to the County Board. They need to send a separate letter to our office by April 7th (you as a board cannot send someone to County. You must decide whether to change the value or keep it the same at the appeal meeting)

Reassessment Requests

- **If at any time the taxpayer feels like their property is not assessed properly, please have them call our office. There is no need to wait until appeal time. We can come and reassess their property any time they wish to make sure our data is accurate or answer any questions they have. Sometimes things happen, and sometimes we don't know something's happened.**
- **We would remeasure all structures, take updated pictures, and walk through the interior to gather all the data we need to make an accurate assessment.**

Future Projects (Land values)

- Get all land values figured the same using a Basic Unit Value (BUV). We have already done this to the East side of SD Hwy 11.
- A BUV makes land assessments more equitable by basing the value off the lot size.
 - Ex: 100 x 150 lot (15,000 sf X \$1.50/sf = \$22,500)
 - Ex: 50 x 140 lot (7,000 sf X 1.35/sf = \$9,450)
- When adjusting values by BUV, land values could rise, lower, or remain the same. We will be working on this same process throughout the County. Several neighborhoods have already been done this way.

Future Projects (New system)

- **We upgraded our computer software this past year and are now using a CAMA system.**
- **We are currently working on the data conversion. We need to re-cost all properties in the entire County and will start doing this by town with the current information we have.**
- **This could affect your values. The process will take a few years to complete.**
- **So far, we have entered in all of Alcester, Beresford, and Jefferson. Elk Point and North Sioux City have been started. These changes are not ready for implementation yet.**

Future Projects (Reappraisal)

- **Start the reappraisal process of the entire County**
- **Last appraisal was done from 2008 - 2023. The State would prefer we do one every 5 – 7 years. We do not have the manpower for that. Hoping to narrow it down to 10 years.**
- **We have not determined where we will start or the order. It will depend on where our ratios are the lowest.**
- **All Commercial properties countywide will be reappraised in 2029 by an outside company named Vanguard Appraisals Inc.**

Elderly/Disabled Assessment Freeze



- **Must be 65 or legally disabled (defined by Social Security Act)**
- **Must own the home or retain a life estate in the property**
- **Must have been an owner of an owner-occupied property and resident of SD for 5 years, unless person received assessment freeze in previous year**
- **Must have resided in house for at least 200 days during the previous calendar year**
- **Must not exceed certain income limits**
 - **Single-member house: \$56,595**
 - **Multi-member house: \$66,885**
- **Property must have a full and true value less than \$514,500**
- **Annual application is due by April 1st to the Treasurer's Office**

Disabled Veteran Exemption Eligibility

- Property must be owned and occupied by a disabled veteran (or un-remarried surviving spouse) rated as permanently and totally disabled due to a service-connected disability (totally & permanently – this is NOT a percentage)
- Or an un-remarried surviving spouse receiving dependency and indemnity compensation as a result of the veteran's service-connected death
- Initial application deadline to Director of Equalization by Nov 1st. Proof of eligibility is required with the initial application. One-time application.
- First \$200,000 of valuation is exempt from taxation. This is for the home and land that is owner-occupied. Sheds, extra garages or other non-owner occupied structures are not included



Discretionary

- **SD offers 5-year and 7-year discretionary. This slows the progression of taxation on the value of a property. In the past, was mainly used for Commercial.**
- **A few years ago, 7-year discretionary was introduced. This spread out the time for the decreased assessment along with adding a few other categories of who could get discretionary. Now includes multi-residence (apartments) and any “redevelopment neighborhoods”, and a few others.**
- **City of Alcester has declared the whole town a “redevelopment neighborhood”.**

Discretionary

- **This allows all residential property in the City to receive discretionary if the value of the improvement is over \$5,000.**
- **That portion of the value is taxed differently. It is on a 7-year scale:**
 - **25% for the first 2 years**
 - **50% for the 3rd and 4th years**
 - **75% for the 5th and 6th years**
 - **Goes on full, 100% for the 7th year**
- **Huge benefit for anyone building a new home**

Discretionary

- **Commercial also has a 5-year discretionary for new structures or remodels/additions that add \$30,000 or more in value. Again, this is a step process for the assessed value.**
 - **20% for the 1st year**
 - **40% for the 2nd year**
 - **60% for the 3rd year**
 - **80% for the 4th year**
 - **Goes on full, 100% for the 5th year**
- **No application is needed! Our office takes care of it automatically.**

Senate Bill 216



- *For taxes payable in 2027, 2028, 2029, 2030, and 2031, the total assessed value of all property in a county with an owner-occupied single-family dwelling classification may not increase more than 3% over the total assessed value of all property in the county with an owner-occupied single-family dwelling classification in the prior year.*
- Basically, this implements a cap of overall county-wide Owner-Occupied growth by 3% annually. This does not apply to each, individual property. It also doesn't apply to commercial, AG, or rental properties. We typically never meet or exceed this, and if we ever do, the DOR will apply a factor to lower our growth to the 3%.

Contact Info

Director

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Appraiser

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Administrative Assistant

Tara Moreland : tara.moreland@unioncountysd.org

Starting January 12th, all Union County emails will change from .org to .gov