

REAL PROPERTY VALUATIONS - Cumulative %Change 1997-2007



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
1997	656,051,250	--	--	--	285,354,220	--	--	--	343,004,120	--	--	--
1998	716,886,695	60,835,445	9.27%	9.27%	311,338,340	25,984,120	9.11%	9.11%	346,775,155	3,771,035	1.10%	1.10%
1999	788,046,210	71,159,515	9.93%	20.12%	340,838,380	29,500,040	9.48%	19.44%	356,340,580	9,565,425	2.76%	3.89%
2000	856,092,995	68,046,785	8.63%	30.49%	374,243,800	33,405,420	9.80%	31.15%	373,018,215	16,677,635	4.68%	8.75%
2001	916,147,315	60,054,320	7.01%	39.65%	393,669,980	19,426,180	5.19%	37.96%	381,527,050	8,508,835	2.28%	11.23%
2002	969,720,750	53,573,435	5.85%	47.81%	410,926,700	17,256,720	4.38%	44.01%	392,341,920	10,814,870	2.83%	14.38%
2003	1,050,783,210	81,062,460	8.36%	60.17%	423,487,810	12,561,110	3.06%	48.41%	401,957,110	9,615,190	2.45%	17.19%
2004	1,136,027,630	85,244,420	8.11%	73.16%	460,011,580	36,523,770	8.62%	61.21%	411,337,000	9,379,890	2.33%	19.92%
2005	1,244,802,985	108,775,355	9.58%	89.74%	483,066,525	23,054,945	5.01%	69.29%	417,619,895	6,282,895	1.53%	21.75%
2006	1,326,783,500	81,980,515	6.59%	102.24%	500,222,695	17,156,170	3.55%	75.30%	425,622,730	8,002,835	1.92%	24.09%
2007	1,419,583,620	92,800,120	6.99%	116.38%	545,065,690	44,842,995	8.96%	91.01%	452,861,045	27,238,315	6.40%	32.03%

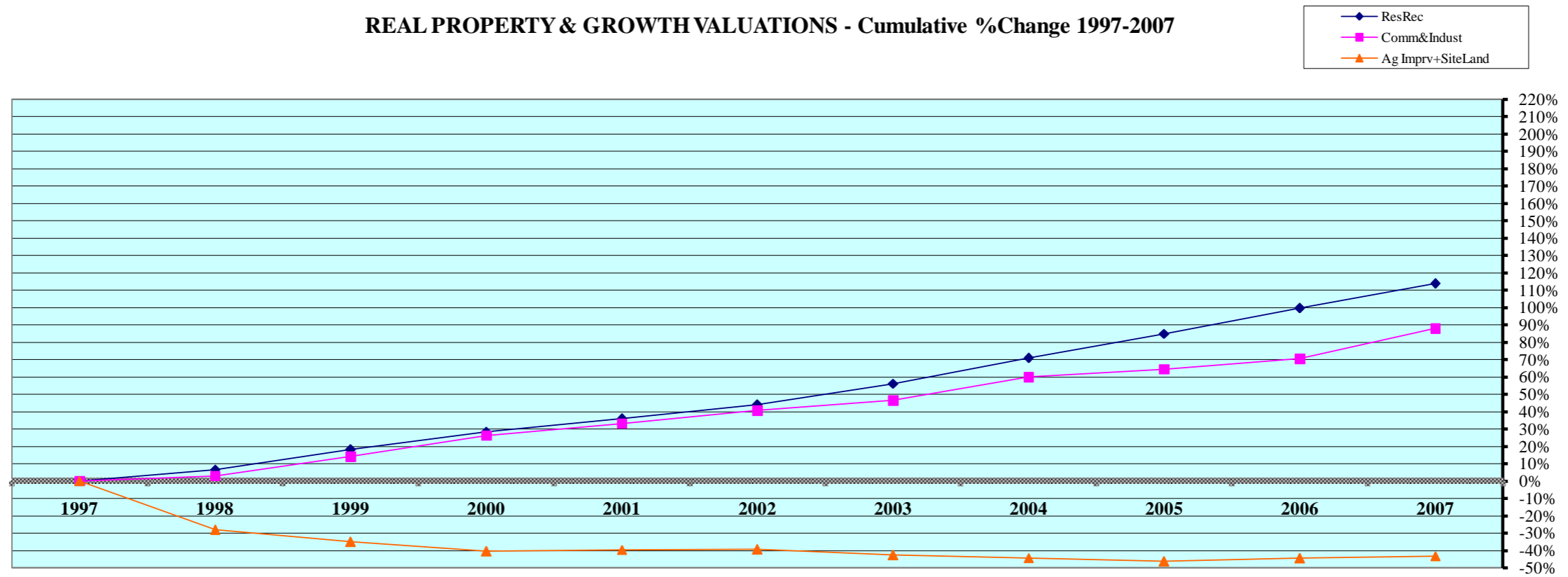
Rate Ann. %chg: Resid & Rec. **8.02%** Comm & Indust **6.69%** Agric. Land **2.82%**

Cnty# **10**
County **BUFFALO**

FL area **7**

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.
Source: 1997 - 2007 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue Property Assessment Division Prepared as of 03/01/2008

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1997-2007



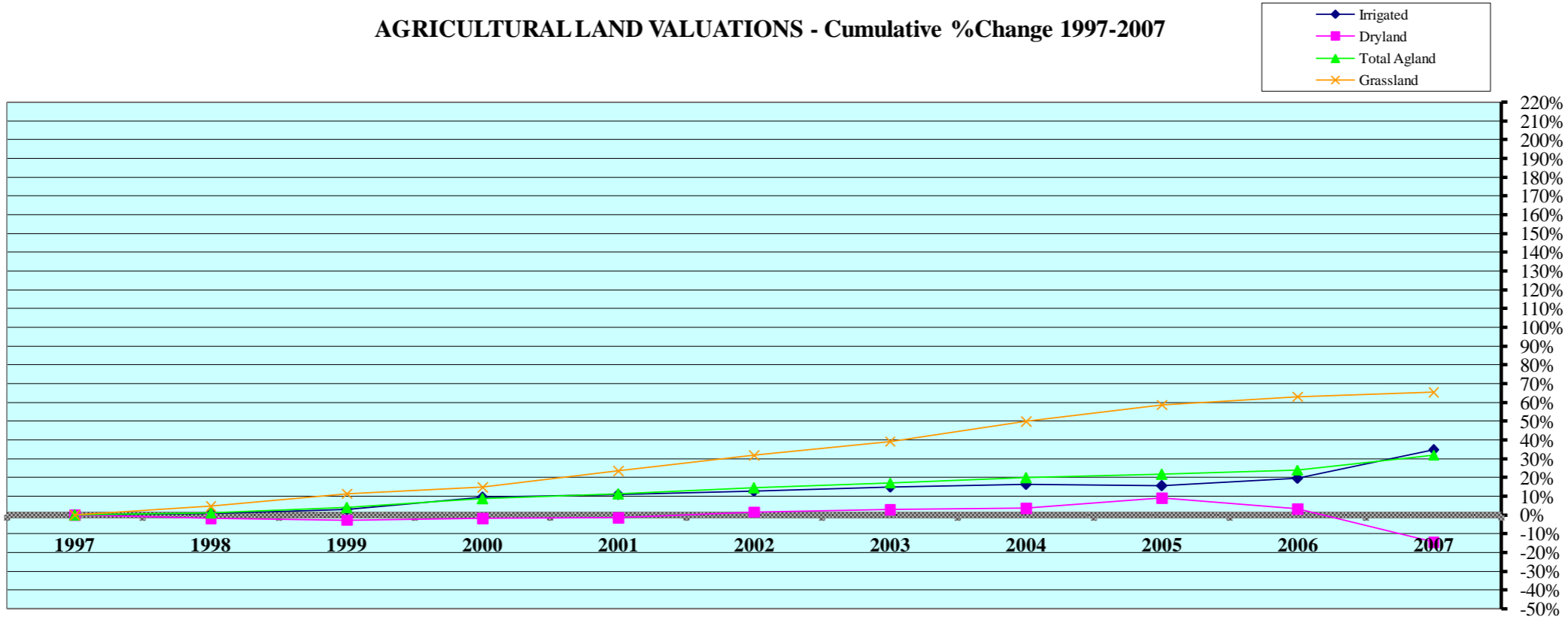
Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1997	656,051,250	14,727,990	2.24%	641,323,260	--	--	285,354,220	10,503,515	3.68%	274,850,705	--	--
1998	716,886,695	17,668,605	2.46%	699,218,090	6.58%	6.58%	311,338,340	17,670,665	5.68%	293,667,675	2.91%	2.91%
1999	788,046,210	13,852,540	1.76%	774,193,670	7.99%	18.01%	340,838,380	15,432,350	4.53%	325,406,030	4.52%	14.04%
2000	856,092,995	13,853,540	1.62%	842,239,455	6.88%	28.38%	374,243,800	14,120,550	3.77%	360,123,250	5.66%	26.20%
2001	916,147,315	24,723,635	2.70%	891,423,680	4.13%	35.88%	393,669,980	13,701,240	3.48%	379,968,740	1.53%	33.16%
2002	969,720,750	25,125,465	2.59%	944,595,285	3.11%	43.98%	410,926,700	9,982,615	2.43%	400,944,085	1.85%	40.51%
2003	1,050,783,210	26,827,780	2.55%	1,023,955,430	5.59%	56.08%	423,487,810	5,431,730	1.28%	418,056,080	1.73%	46.50%
2004	1,136,027,630	16,034,595	1.41%	1,119,993,035	6.59%	70.72%	460,011,580	4,092,135	0.89%	455,919,445	7.66%	59.77%
2005	1,244,802,985	32,392,367	2.60%	1,212,410,618	6.72%	84.80%	483,066,525	13,754,345	2.85%	469,312,180	2.02%	64.47%
2006	1,326,783,500	17,070,100	1.29%	1,309,713,400	5.21%	99.64%	500,222,695	13,591,273	2.72%	486,631,422	0.74%	70.54%
2007	1,419,583,620	17,401,000	1.23%	1,402,182,620	5.68%	113.73%	545,065,690	8,488,070	1.56%	536,577,620	7.27%	88.04%
Rate Ann%chg	8.02%		Resid & Rec. w/o growth			5.85%	6.69%		C & I w/o growth			3.59%

Tax Year	Ag Improvements & Site Land ⁽¹⁾					Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value		
1997	77,146,095	29,453,680	106,599,775	2,948,765	2.77%	--	--
1998	54,617,570	25,596,655	80,214,225	3,617,170	4.51%	-28.15%	-28.15%
1999	47,098,175	22,203,340	69,301,515	209,435	0.30%	-13.87%	-35.19%
2000	46,121,145	17,291,660	63,412,805	157,670	0.25%	-8.72%	-40.66%
2001	47,604,175	17,489,405	65,093,580	796,665	1.22%	1.39%	-39.68%
2002	48,197,460	17,002,220	65,199,680	654,075	1.00%	-0.84%	-39.45%
2003	44,816,705	16,700,870	61,517,575	360,420	0.59%	-6.20%	-42.63%
2004	43,863,035	16,073,970	59,937,005	653,705	1.09%	-3.63%	-44.39%
2005	42,832,355	14,969,530	57,801,885	777,715	1.35%	-4.86%	-46.51%
2006	44,369,580	15,261,505	59,631,085	498,425	0.84%	2.30%	-44.53%
2007	45,488,320	15,098,105	60,586,425	180,540	0.30%	1.30%	-43.33%
Rate Ann%chg	-5.15%	-6.46%	-5.49%	Ag Imprv+Site w/o growth		-6.13%	

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste & other agland, excludes farmsite land. Real Prop Growth = value attributable to new construction, additions to existing buildings, and any improvements for real property which increase the value of such property.

Sources:
Value; 1997 - 2007 CTL
Growth Value; 1997-2007 Abstract of Asmnt Rpt.
NE Dept. of Revenue Property Assessment Division
Prepared as of 03/01/2008

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1997-2007



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1997	231,809,065	--	--	--	54,850,895	--	--	--	54,712,285	--	--	--
1998	233,875,405	2,066,340	0.89%	0.89%	53,889,760	-961,135	-1.75%	-1.75%	57,367,030	2,654,745	4.85%	4.85%
1999	239,064,325	5,188,920	2.22%	3.13%	53,364,360	-525,400	-0.97%	-2.71%	60,955,270	3,588,240	6.25%	11.41%
2000	253,365,465	14,301,140	5.98%	9.30%	53,935,370	571,010	1.07%	-1.67%	62,816,750	1,861,480	3.05%	14.81%
2001	257,026,225	3,660,760	1.44%	10.88%	54,149,015	213,645	0.40%	-1.28%	67,658,545	4,841,795	7.71%	23.66%
2002	261,501,405	4,475,180	1.74%	12.81%	55,747,690	1,598,675	2.95%	1.63%	72,071,565	4,413,020	6.52%	31.73%
2003	266,334,335	4,832,930	1.85%	14.89%	56,483,950	736,260	1.32%	2.98%	76,183,935	4,112,370	5.71%	39.24%
2004	269,491,250	3,156,915	1.19%	16.26%	56,850,140	366,190	0.65%	3.64%	82,007,305	5,823,370	7.64%	49.89%
2005	268,106,520	-1,384,730	-0.51%	15.66%	59,822,895	2,972,755	5.23%	9.06%	86,889,750	4,882,445	5.95%	58.81%
2006	276,849,365	8,742,845	3.26%	19.43%	56,716,810	-3,106,085	-5.19%	3.40%	89,232,285	2,342,535	2.70%	63.09%
2007	312,199,840	35,350,475	12.77%	34.68%	46,887,100	-9,829,710	-17.33%	-14.52%	90,526,615	1,294,330	1.45%	65.46%

Rate Ann.%chg: Irrigated **3.02%** Dryland **-1.56%** Grassland **5.16%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1997	--	--	--	--	1,631,875	--	--	--	343,004,120	--	--	--
1998	--	--	--	--	1,642,960	11,085	0.68%	0.68%	346,775,155	3,771,035	1.10%	1.10%
1999	--	--	--	--	2,956,625	1,313,665	79.96%	81.18%	356,340,580	9,565,425	2.76%	3.89%
2000	--	--	--	--	2,900,630	-55,995	-1.89%	77.75%	373,018,215	16,677,635	4.68%	8.75%
2001	--	--	--	--	2,693,265	-207,365	-7.15%	65.04%	381,527,050	8,508,835	2.28%	11.23%
2002	--	--	--	--	3,021,260	327,995	12.18%	85.14%	392,341,920	10,814,870	2.83%	14.38%
2003	2,861,570	n/a	n/a	n/a	93,320	n/a	n/a	n/a	401,957,110	9,615,190	2.45%	17.19%
2004	2,898,140	36,570	1.28%	1.28%	90,165	-3,155	-3.38%	-3.38%	411,337,000	9,379,890	2.33%	19.92%
2005	2,751,595	-146,545	-5.06%	-3.84%	49,135	-41,030	-45.51%	-47.35%	417,619,895	6,282,895	1.53%	21.75%
2006	2,781,630	30,035	1.09%	-2.79%	42,640	-6,495	-13.22%	-54.31%	425,622,730	8,002,835	1.92%	24.09%
2007	3,212,730	431,100	15.50%	12.27%	34,760	-7,880	-18.48%	-62.75%	452,861,045	27,238,315	6.40%	32.03%

Cnty# **10** County **BUFFALO** FL area **7** Rate Ann.%chg: Total Agric Land **2.82%**

(1) Prior to 2003, waste land data was reported with other agland due to CTL reporting form structure; Beginning 2003 waste land isolated from other agland.
 Source: 1997 - 2007 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue Property Assessment Division Prepared as of 03/01/2008

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1997-2007 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1997	229,826,340	214,136	1,073	--	--	54,784,190	105,019	522	--	--	53,602,585	223,023	240	--	--
1998	233,462,320	215,363	1,084	1.03%	1.03%	54,592,370	103,748	526	0.77%	0.77%	57,726,925	222,690	259	7.92%	7.92%
1999	239,643,840	215,926	1,110	2.40%	3.45%	53,328,220	102,134	522	-0.76%	0.00%	60,910,310	227,845	267	3.09%	11.25%
2000	249,944,780	204,977	1,219	9.82%	13.61%	53,377,135	96,587	553	5.94%	5.94%	63,943,480	213,528	299	11.99%	24.58%
2001	246,142,260	206,902	1,190	-2.38%	10.90%	52,319,345	95,262	549	-0.72%	5.17%	64,946,410	216,876	299	0.00%	24.58%
2002	254,138,225	209,190	1,215	2.10%	13.23%	54,710,240	95,037	576	4.92%	10.34%	70,091,940	218,930	320	7.02%	33.33%
2003	291,982,610	219,039	1,333	9.71%	24.23%	67,374,165	95,234	707	22.74%	35.44%	85,158,915	222,315	383	19.69%	59.58%
2004	272,579,930	217,943	1,251	-6.17%	16.56%	56,980,215	94,510	603	-14.72%	15.50%	81,784,475	220,978	370	-3.37%	54.21%
2005	272,088,665	218,807	1,244	-0.57%	15.89%	61,890,215	93,358	663	9.96%	27.00%	90,760,140	220,984	411	10.97%	71.13%
2006	273,415,005	221,287	1,236	-0.64%	15.15%	61,207,000	91,073	672	1.38%	28.75%	93,077,805	220,218	423	2.91%	76.11%
2007	294,813,510	233,049	1,265	2.38%	17.90%	56,489,335	83,193	679	1.03%	30.08%	92,279,545	216,130	427	1.02%	77.90%

Rate Ann.%chg AvgVal/Acre:

1.66%

2.66%

5.93%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1997						2,631,505	25,249	104	--		340,844,620	567,428	601	--	--
1998						2,803,665	24,977	112	7.69%		348,585,280	566,777	615	2.33%	2.33%
1999						2,913,735	17,796	164	46.43%		356,796,105	563,702	633	2.93%	5.32%
2000						2,781,590	10,230	272	65.85%		370,046,985	525,321	704	11.22%	17.14%
2001						2,534,545	12,879	197	-27.57%		365,942,560	531,919	688	-2.27%	14.48%
2002						2,826,625	13,433	210	6.60%		381,767,030	536,589	711	3.34%	18.30%
2003	3,111,715	14,030	222	n/a	n/a	57,975	76	763	n/a	n/a	447,685,380	550,693	813	14.35%	35.27%
2004	2,939,510	13,899	211	-4.73%	n/a	92,070	240	383	-49.74%	n/a	414,376,200	547,569	757	-6.92%	25.92%
2005	2,732,335	12,161	225	6.24%	n/a	44,175	175	253	-34.09%	n/a	427,515,530	545,484	784	3.57%	30.41%
2006	2,720,265	12,141	224	-0.28%	n/a	44,015	164	268	6.04%	n/a	430,464,090	544,883	790	0.80%	31.45%
2007	2,878,820	12,065	239	6.50%	n/a	52,080	164	317	18.32%	n/a	446,513,290	544,601	820	3.78%	36.42%

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BUFFALO

FL area **7**

Rate Ann.%chg AvgVal/Acre:

3.15%

(1) Valuations on Abstracts vs CTL will vary due to different reporting dates (2) Prior to 2003, waste land data was reported with other agland; Beginning 2003 waste land isolated from other agland
source: 1997 - 2007 Abstracts Agland Assessment Level 80% for 1997-2006; 75% for 2007 NE Dept. of Revenue Property Assessment Division Prepared as of 03/01/2008

