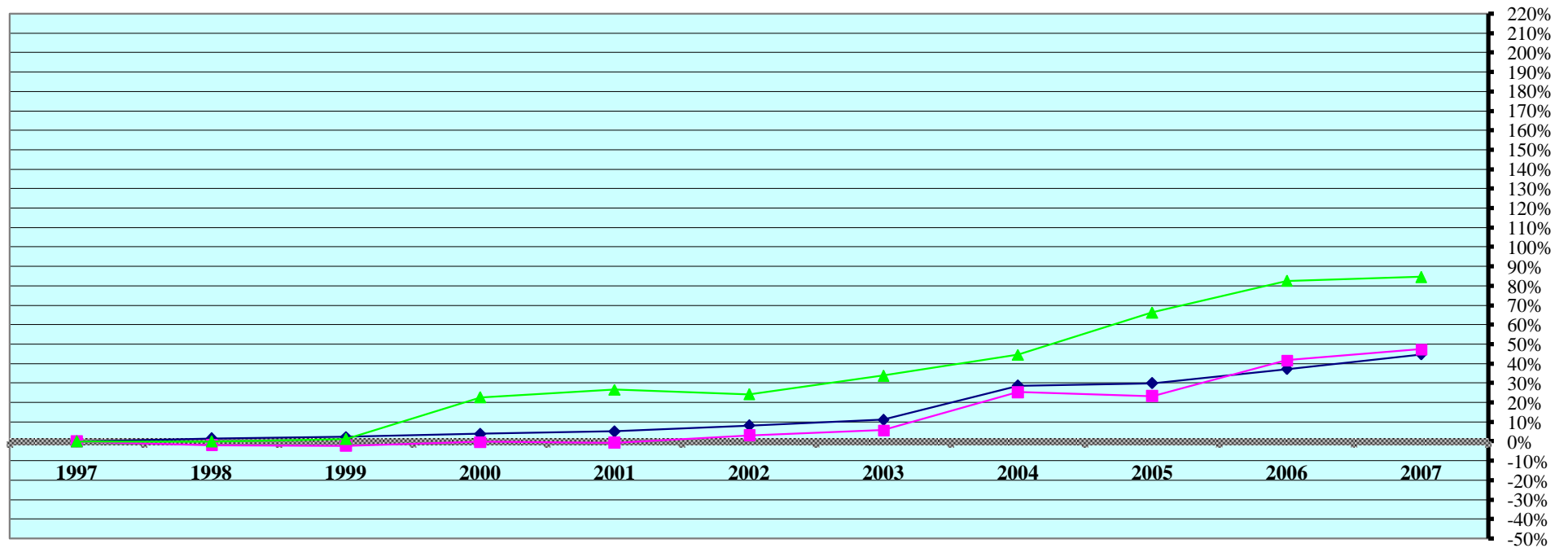


### REAL PROPERTY VALUATIONS - Cumulative %Change 1997-2007



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	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	52,193,200	--	--	--	14,470,895	--	--	--	117,686,845	--	--	--
1998	53,015,570	822,370	1.58%	1.58%	14,201,735	-269,160	-1.86%	-1.86%	117,667,465	-19,380	-0.02%	-0.02%
1999	53,473,340	457,770	0.86%	2.45%	14,155,950	-45,785	-0.32%	-2.18%	119,175,310	1,507,845	1.28%	1.26%
2000	54,245,335	771,995	1.44%	3.93%	14,456,960	301,010	2.13%	-0.10%	144,359,460	25,184,150	21.13%	22.66%
2001	54,904,125	658,790	1.21%	5.19%	14,384,795	-72,165	-0.50%	-0.59%	149,115,170	4,755,710	3.29%	26.71%
2002	56,461,580	1,557,455	2.84%	8.18%	14,929,795	545,000	3.79%	3.17%	146,219,925	-2,895,245	-1.94%	24.24%
2003	58,012,480	1,550,900	2.75%	11.15%	15,320,995	391,200	2.62%	5.87%	157,553,760	11,333,835	7.75%	33.88%
2004	67,142,385	9,129,905	15.74%	28.64%	18,138,800	2,817,805	18.39%	25.35%	170,231,865	12,678,105	8.05%	44.65%
2005	67,794,120	651,735	0.97%	29.89%	17,855,725	-283,075	-1.56%	23.39%	195,707,530	25,475,665	14.97%	66.30%
2006	71,645,250	3,851,130	5.68%	37.27%	20,522,040	2,666,315	14.93%	41.82%	214,958,930	19,251,400	9.84%	82.65%
2007	75,560,615	3,915,365	5.46%	44.77%	21,347,275	825,235	4.02%	47.52%	217,240,170	2,281,240	1.06%	84.59%

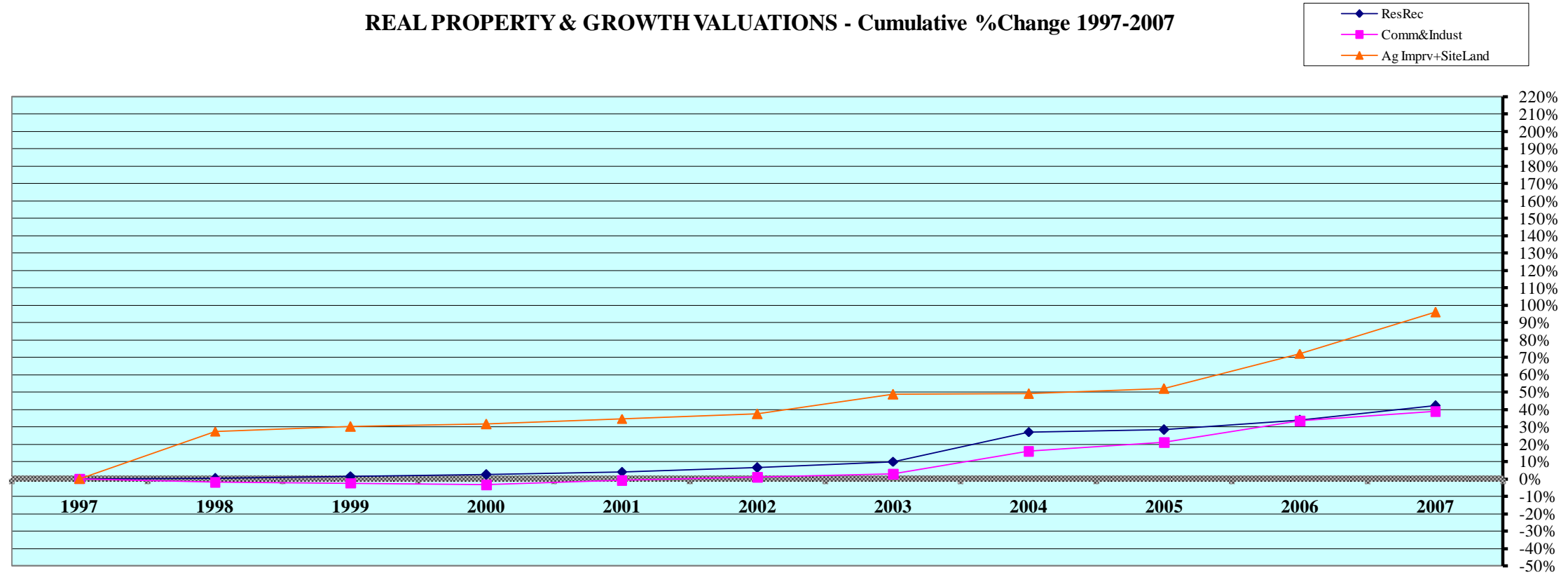
Rate Ann. %chg: Resid & Rec. **3.77%**      Comm & Indust **3.96%**      Agric. Land **6.32%**

Cnty# **88**  
County **VALLEY**

FL area **11**

(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



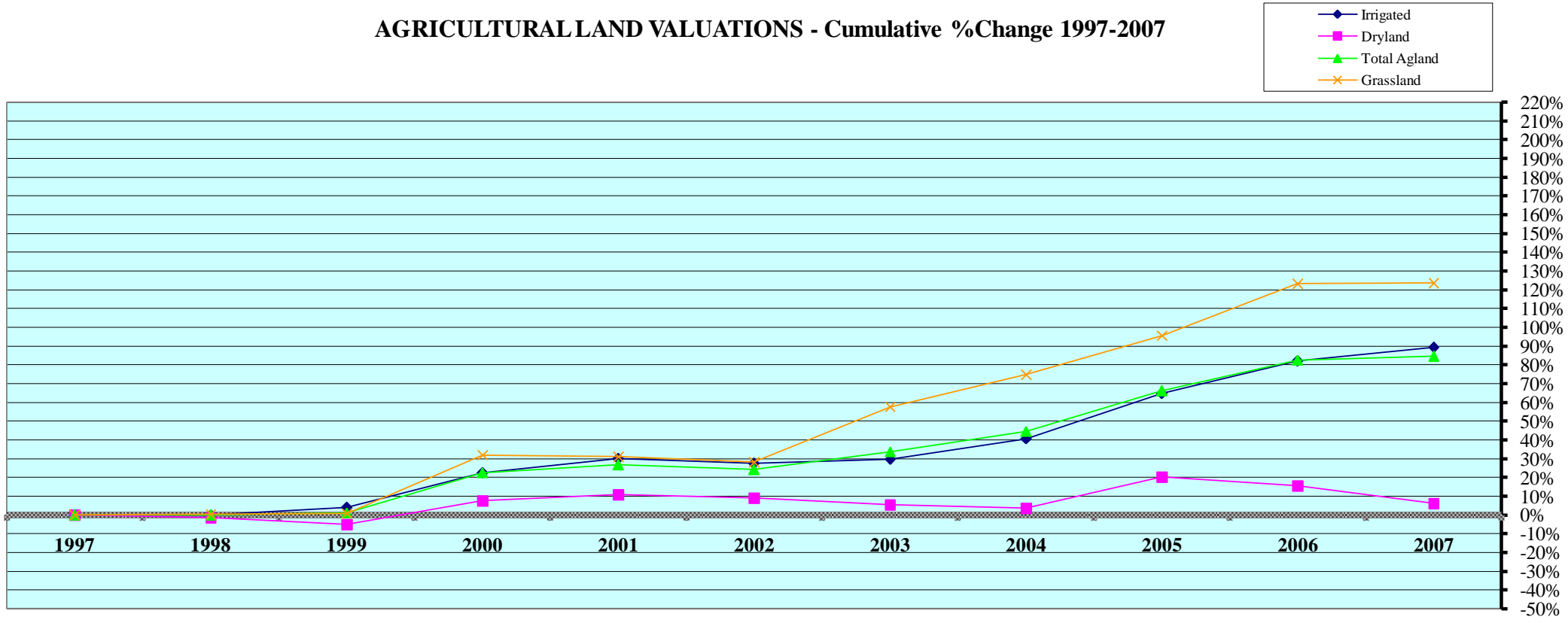
Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1997	52,193,200	622,160	1.19%	51,571,040	--	--	14,470,895	221,495	1.53%	14,249,400	--	--
1998	53,015,570	787,115	1.48%	52,228,455	0.07%	0.07%	14,201,735	795	0.01%	14,200,940	-1.87%	-1.87%
1999	53,473,340	501,920	0.94%	52,971,420	-0.08%	1.49%	14,155,950	55,585	0.39%	14,100,365	-0.71%	-2.56%
2000	54,245,335	765,965	1.41%	53,479,370	0.01%	2.46%	14,456,960	497,135	3.44%	13,959,825	-1.39%	-3.53%
2001	54,904,125	620,270	1.13%	54,283,855	0.07%	4.01%	14,384,795	41,825	0.29%	14,342,970	-0.79%	-0.88%
2002	56,461,580	926,720	1.64%	55,534,860	1.15%	6.40%	14,929,795	309,095	2.07%	14,620,700	1.64%	1.04%
2003	58,012,480	693,675	1.20%	57,318,805	1.52%	9.82%	15,320,995	459,095	3.00%	14,861,900	-0.45%	2.70%
2004	67,142,385	879,005	1.31%	66,263,380	14.22%	26.96%	18,138,800	1,393,610	7.68%	16,745,190	9.30%	15.72%
2005	67,794,120	937,110	1.38%	66,857,010	-0.43%	28.10%	17,855,725	364,060	2.04%	17,491,665	-3.57%	20.87%
2006	71,645,250	1,844,965	2.58%	69,800,285	2.96%	33.73%	20,522,040	1,229,080	5.99%	19,292,960	8.05%	33.32%
2007	75,560,615	1,454,880	1.93%	74,105,735	3.43%	41.98%	21,347,275	1,269,285	5.95%	20,077,990	-2.16%	38.75%
Rate Ann%chg	3.77%			Resid & Rec. w/o growth		2.29%	3.96%			C & I w/o growth		0.80%

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>					Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value		
1997	9,747,970	11,112,105	20,860,075	403,735	1.94%	--	--
1998	14,966,520	12,315,645	27,282,165	717,185	2.63%	27.35%	27.35%
1999	15,405,430	12,431,325	27,836,755	717,765	2.58%	-0.60%	30.00%
2000	15,622,205	12,429,180	28,051,385	613,175	2.19%	-1.43%	31.53%
2001	15,899,485	12,787,100	28,686,585	601,085	2.10%	0.12%	34.64%
2002	16,212,165	12,930,135	29,142,300	516,785	1.77%	-0.21%	37.23%
2003	17,524,810	13,693,755	31,218,565	240,075	0.77%	6.30%	48.51%
2004	17,823,835	13,868,980	31,692,815	620,460	1.96%	-0.47%	48.96%
2005	17,998,600	14,411,845	32,410,445	736,765	2.27%	-0.06%	51.84%
2006	21,879,275	14,486,455	36,365,730	461,315	1.27%	10.78%	72.12%
2007	25,650,655	16,041,825	41,692,480	843,885	2.02%	12.33%	95.82%
Rate Ann%chg	10.16%	3.74%	7.17%	Ag Imprv+Site w/o growth		5.41%	

(1) Resid. & Recreat. excludes agdwell & 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	58,140,430	--	--	--	22,307,145	--	--	--	37,135,510	--	--	--
1998	58,248,565	108,135	0.19%	0.19%	21,992,070	-315,075	-1.41%	-1.41%	37,326,945	191,435	0.52%	0.52%
1999	60,397,860	2,149,295	3.69%	3.88%	21,181,210	-810,860	-3.69%	-5.05%	37,492,295	165,350	0.44%	0.96%
2000	71,235,855	10,837,995	17.94%	22.52%	24,000,750	2,819,540	13.31%	7.59%	49,018,825	11,526,530	30.74%	32.00%
2001	75,587,880	4,352,025	6.11%	30.01%	24,754,675	753,925	3.14%	10.97%	48,667,165	-351,660	-0.72%	31.05%
2002	74,142,410	-1,445,470	-1.91%	27.52%	24,342,960	-411,715	-1.66%	9.13%	47,629,105	-1,038,060	-2.13%	28.26%
2003	75,355,290	1,212,880	1.64%	29.61%	23,514,645	-828,315	-3.40%	5.41%	58,578,095	10,948,990	22.99%	57.74%
2004	81,792,215	6,436,925	8.54%	40.68%	23,135,445	-379,200	-1.61%	3.71%	64,940,885	6,362,790	10.86%	74.88%
2005	95,801,495	14,009,280	17.13%	64.78%	26,855,345	3,719,900	16.08%	20.39%	72,668,770	7,727,885	11.90%	95.69%
2006	105,842,125	10,040,630	10.48%	82.05%	25,757,595	-1,097,750	-4.09%	15.47%	82,972,110	10,303,340	14.18%	123.43%
2007	110,123,590	4,281,465	4.05%	89.41%	23,685,995	-2,071,600	-8.04%	6.18%	83,057,320	85,210	0.10%	123.66%

Rate Ann.%chg: Irrigated **6.60%** Dryland **0.60%** Grassland **8.38%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1997		--	--	--	103,760	--	--	--	117,686,845	--	--	--
1998		--	--	--	99,885	-3,875	-3.73%	-3.73%	117,667,465	-19,380	-0.02%	-0.02%
1999		--	--	--	103,945	4,060	4.06%	0.18%	119,175,310	1,507,845	1.28%	1.26%
2000		--	--	--	104,030	85	0.08%	0.26%	144,359,460	25,184,150	21.13%	22.66%
2001		--	--	--	105,450	1,420	1.36%	1.63%	149,115,170	4,755,710	3.29%	26.71%
2002		--	--	--	105,450	0	0.00%	1.63%	146,219,925	-2,895,245	-1.94%	24.24%
2003	95,875	n/a	n/a	n/a	9,855	n/a	n/a	n/a	157,553,760	11,333,835	7.75%	33.88%
2004	316,730	220,855	230.36%	230.36%	46,590	36,735	372.75%	372.75%	170,231,865	12,678,105	8.05%	44.65%
2005	317,905	1,175	0.37%	231.58%	64,015	17,425	37.40%	549.57%	195,707,530	25,475,665	14.97%	66.30%
2006	316,390	-1,515	-0.48%	230.00%	70,710	6,695	10.46%	617.50%	214,958,930	19,251,400	9.84%	82.65%
2007	306,995	-9,395	-2.97%	220.20%	66,270	-4,440	-6.28%	572.45%	217,240,170	2,281,240	1.06%	84.59%

Cnty# **88** FL area **11** Rate Ann.%chg: Total Agric Land **6.32%**  
 County **VALLEY**

(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)<sup>(1)</sup>**

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	57,793,045	83,586	691	--	--	22,169,450	54,688	405	--	--	36,945,590	199,269	185	--	--
1998	58,252,065	84,175	692	0.14%	0.14%	21,983,385	54,092	406	0.25%	0.25%	37,337,945	201,138	186	0.54%	0.54%
1999	60,598,550	84,127	720	4.05%	4.20%	21,109,795	53,982	391	-3.69%	-3.46%	37,452,850	201,314	186	0.00%	0.54%
2000	71,021,490	84,421	841	16.81%	21.71%	24,456,850	53,278	459	17.39%	13.33%	48,824,095	201,610	242	30.11%	30.81%
2001	75,586,120	84,729	892	6.06%	29.09%	24,779,345	49,317	502	9.37%	23.95%	48,949,110	208,463	235	-2.89%	27.03%
2002	74,169,845	84,675	876	-1.79%	26.77%	24,335,135	49,408	493	-1.79%	21.73%	47,628,370	208,493	228	-2.98%	23.24%
2003	75,346,900	85,095	885	1.03%	28.08%	23,593,210	48,880	483	-2.03%	19.26%	58,541,645	208,587	281	23.25%	51.89%
2004	81,686,310	85,760	952	7.63%	37.84%	23,214,320	48,102	483	-0.08%	19.16%	64,963,430	208,694	311	10.78%	68.26%
2005	95,890,110	87,017	1,102	15.69%	59.47%	26,871,695	47,037	571	18.37%	41.06%	72,628,590	208,431	348	11.94%	88.35%
2006	105,723,835	86,838	1,217	10.48%	76.19%	25,856,515	45,727	565	-1.02%	39.62%	82,954,700	210,053	395	13.34%	113.47%
2007	108,372,615	89,138	1,216	-0.14%	75.95%	24,552,715	43,431	565	-0.02%	39.59%	83,037,520	210,216	395	0.02%	113.52%

Rate Ann.%chg AvgVal/Acre:

**5.81%**

**3.39%**

**7.88%**

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	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						94,840	3,160	30	--		117,002,925	340,703	343	--	--
1998						99,645	3,270	30	0.00%		117,673,040	342,675	343	0.00%	0.00%
1999						103,945	3,417	30	0.00%		119,265,140	342,840	348	1.46%	1.46%
2000						103,915	3,416	30	0.00%		144,406,350	342,726	421	20.98%	22.74%
2001						105,245	3,843	27	-10.00%		149,419,820	346,353	431	2.38%	25.66%
2002						105,450	3,924	27	0.00%		146,238,800	346,500	422	-2.09%	23.03%
2003	95,875	3,196	30	n/a	n/a	9,575	710	13	n/a	n/a	157,587,205	346,468	455	7.82%	32.65%
2004	316,730	3,175	100	232.49%	n/a	43,950	703	63	380.95%	n/a	170,224,740	346,435	491	7.99%	43.25%
2005	314,630	3,154	100	0.00%	n/a	64,650	703	92	47.10%	n/a	195,769,675	346,343	565	15.04%	64.80%
2006	315,480	3,146	100	0.53%	n/a	65,815	693	95	3.29%	n/a	214,916,345	346,457	620	9.74%	80.85%
2007	308,555	3,077	100	0.01%	n/a	61,375	707	87	-8.58%	n/a	216,332,780	346,568	624	0.63%	81.99%

**88**  
**VALLEY**

FL area **11**

Rate Ann.%chg AvgVal/Acre:

**6.17%**

(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

