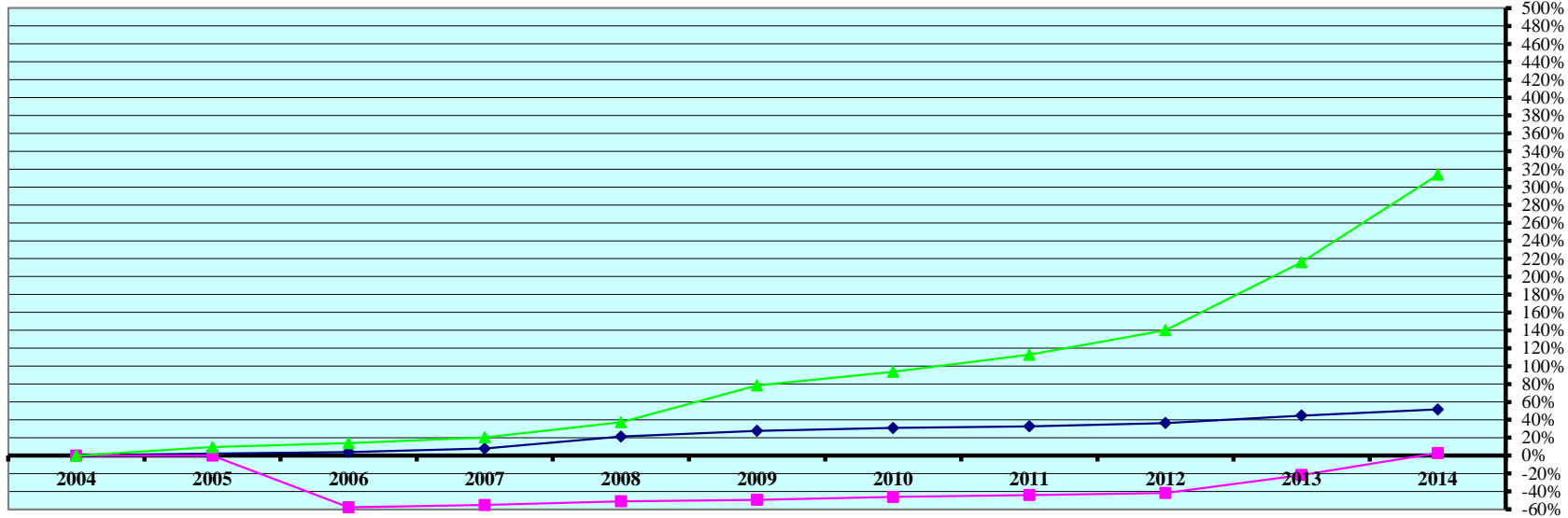


### REAL PROPERTY VALUATIONS - Cumulative %Change 2004-2014



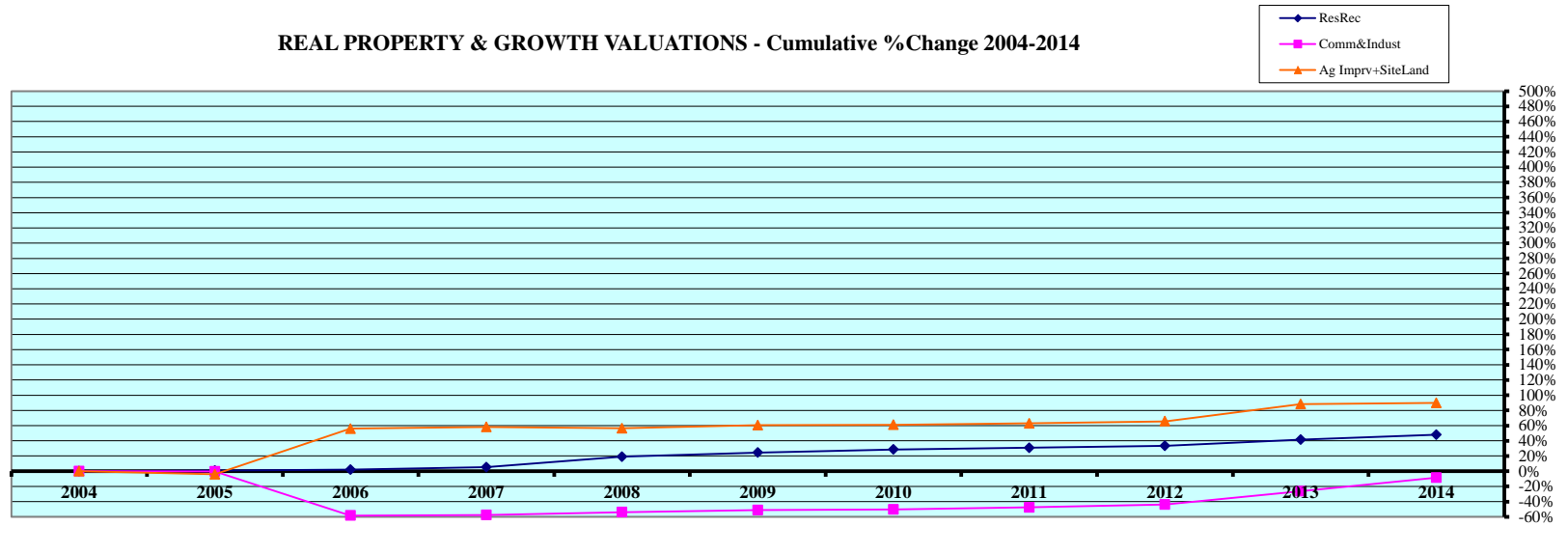
Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2004	91,165,405	--	--	--	54,967,645	--	--	--	354,582,285	--	--	--
2005	93,344,900	2,179,495	2.39%	2.39%	54,869,580	-98,065	-0.18%	-0.18%	388,108,615	33,526,330	9.46%	9.46%
2006	94,907,645	1,562,745	1.67%	4.10%	23,182,075	-31,687,505	-57.75%	-57.83%	404,095,105	15,986,490	4.12%	13.96%
2007	98,280,565	3,372,920	3.55%	7.80%	24,633,890	1,451,815	6.26%	-55.18%	426,897,235	22,802,130	5.64%	20.39%
2008	110,498,815	12,218,250	12.43%	21.21%	26,906,385	2,272,495	9.23%	-51.05%	486,862,505	59,965,270	14.05%	37.31%
2009	116,403,445	5,904,630	5.34%	27.68%	27,876,700	970,315	3.61%	-49.29%	632,694,785	145,832,280	29.95%	78.43%
2010	119,333,240	2,929,795	2.52%	30.90%	29,538,295	1,661,595	5.96%	-46.26%	686,720,525	54,025,740	8.54%	93.67%
2011	121,010,290	1,677,050	1.41%	32.74%	30,687,055	1,148,760	3.89%	-44.17%	754,092,385	67,371,860	9.81%	112.67%
2012	124,302,366	3,292,076	2.72%	36.35%	31,936,521	1,249,466	4.07%	-41.90%	851,336,950	97,244,565	12.90%	140.10%
2013	131,975,785	7,673,419	6.17%	44.77%	43,057,185	11,120,664	34.82%	-21.67%	1,120,852,365	269,515,415	31.66%	216.11%
2014	138,158,565	6,182,780	4.68%	51.55%	56,529,485	13,472,300	31.29%	2.84%	1,467,057,630	346,205,265	30.89%	313.74%

Rate Annual %chg: Residential & Recreational 4.24% Commercial & Industrial 0.28% Agricultural Land 15.26%

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(1) Residential & Recreational excludes Agric. dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.

**REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2004-2014**



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	
2004	91,165,405	2,033,963	2.23%	89,131,442	--	--	54,967,645	48,650	0.09%	54,918,995	--	--	
2005	93,344,900	1,394,869	1.49%	91,950,031	0.86%	0.86%	54,869,580	126,035	0.23%	54,743,545	-0.41%	-0.41%	
2006	94,907,645	1,829,386	1.93%	93,078,259	-0.29%	2.10%	23,182,075	216,480	0.93%	22,965,595	-58.15%	-58.22%	
2007	98,280,565	2,235,955	2.28%	96,044,610	1.20%	5.35%	24,633,890	1,298,233	5.27%	23,335,657	0.66%	-57.55%	
2008	110,498,815	1,959,210	1.77%	108,539,605	10.44%	19.06%	26,906,385	1,517,495	5.64%	25,388,890	3.06%	-53.81%	
2009	116,403,445	2,780,936	2.39%	113,622,509	2.83%	24.63%	27,876,700	1,016,539	3.65%	26,860,161	-0.17%	-51.13%	
2010	119,333,240	2,144,610	1.80%	117,188,630	0.67%	28.55%	29,538,295	2,245,541	7.60%	27,292,754	-2.09%	-50.35%	
2011	121,010,290	1,728,006	1.43%	119,282,284	-0.04%	30.84%	30,687,055	1,872,460	6.10%	28,814,595	-2.45%	-47.58%	
2012	124,302,366	2,787,155	2.24%	121,515,211	0.42%	33.29%	31,936,521	1,104,193	3.46%	30,832,328	0.47%	-43.91%	
2013	131,975,785	2,957,474	2.24%	129,018,311	3.79%	41.52%	43,057,185	2,513,125	5.84%	40,544,060	26.95%	-26.24%	
2014	138,158,565	3,171,590	2.30%	134,986,975	2.28%	48.07%	56,529,485	6,187,320	10.95%	50,342,165	16.92%	-8.41%	
Rate Ann%chg	<b>4.24%</b>			Resid & Rec. w/o growth			<b>2.22%</b>			C & I w/o growth			<b>-1.52%</b>

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>					Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value		
2004	25,144,585	28,959,465	54,104,050	563,294	1.04%	53,540,756	--
2005	25,385,460	28,112,475	53,497,935	1,571,946	2.94%	51,925,989	-4.03%
2006	27,972,760	58,089,544	86,062,304	1,677,164	1.95%	84,385,140	55.97%
2007	27,913,360	58,633,370	86,546,730	877,962	1.01%	85,668,768	-0.46%
2008	28,040,570	57,744,325	85,784,895	1,155,183	1.35%	84,629,712	56.42%
2009	28,518,380	59,962,320	88,480,700	1,600,318	1.81%	86,880,382	60.58%
2010	28,654,380	59,949,675	88,604,055	1,443,645	1.63%	87,160,410	61.10%
2011	27,681,290	62,784,435	90,465,725	2,265,453	2.50%	88,200,272	63.02%
2012	27,344,855	69,273,110	96,617,965	6,982,429	7.23%	89,635,536	65.67%
2013	27,648,119	76,662,570	104,310,689	2,405,840	2.31%	101,904,849	88.35%
2014	28,282,865	77,424,545	105,707,410	2,999,099	2.84%	102,708,311	89.83%
Rate Ann%chg	<b>1.18%</b>	<b>10.33%</b>	<b>6.93%</b>	Ag Imprv+Site w/o growth		<b>5.34%</b>	

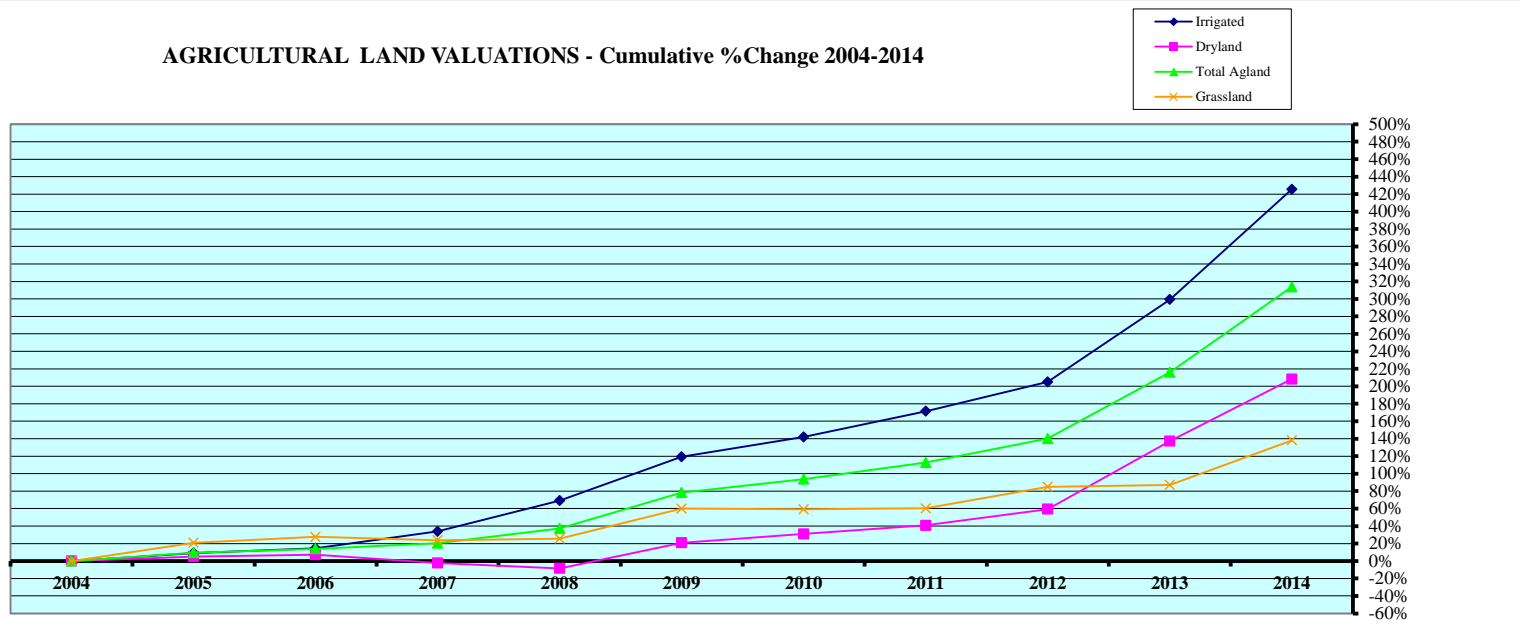
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.

Sources:  
 Value; 2004 - 2014 CTL  
 Growth Value; 2004-2014 Abstract of Asmnt Rpt.  
 NE Dept. of Revenue, Property Assessment Division  
 Prepared as of 03/01/2015

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 County BOONE

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AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2004-2014



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
2004	187,430,425	--	--	--	117,981,575	--	--	--	48,992,585	--	--	--
2005	204,633,765	17,203,340	9.18%	9.18%	124,061,175	6,079,600	5.15%	5.15%	59,236,545	10,243,960	20.91%	20.91%
2006	214,885,805	10,252,040	5.01%	14.65%	126,515,685	2,454,510	1.98%	7.23%	62,516,530	3,279,985	5.54%	27.60%
2007	251,001,485	36,115,680	16.81%	33.92%	115,109,425	-11,406,260	-9.02%	-2.43%	60,612,100	-1,904,430	-3.05%	23.72%
2008	317,047,245	66,045,760	26.31%	69.15%	108,118,265	-6,991,160	-6.07%	-8.36%	61,523,545	911,445	1.50%	25.58%
2009	410,932,400	93,885,155	29.61%	119.25%	142,680,130	34,561,865	31.97%	20.93%	78,350,000	16,826,455	27.35%	59.92%
2010	453,493,935	42,561,535	10.36%	141.95%	154,543,135	11,863,005	8.31%	30.99%	77,963,670	-386,330	-0.49%	59.13%
2011	508,692,900	55,198,965	12.17%	171.40%	166,095,940	11,552,805	7.48%	40.78%	78,500,395	536,725	0.69%	60.23%
2012	571,889,210	63,196,310	12.42%	205.12%	188,037,530	21,941,590	13.21%	59.38%	90,593,515	12,093,120	15.41%	84.91%
2013	748,422,315	176,533,105	30.87%	299.31%	279,958,635	91,921,105	48.88%	137.29%	91,623,590	1,030,075	1.14%	87.02%
2014	984,748,355	236,326,040	31.58%	425.39%	363,602,460	83,643,825	29.88%	208.19%	116,689,555	25,065,965	27.36%	138.18%

Rate Ann.%chg: Irrigated **18.05%** Dryland **11.91%** Grassland **9.07%**

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
2004	126,165	--	--	--	51,535	--	--	--	354,582,285	--	--	--
2005	125,755	-410	-0.32%	-0.32%	51,375	-160	-0.31%	-0.31%	388,108,615	33,526,330	9.46%	9.46%
2006	125,790	35	0.03%	-0.30%	51,295	-80	-0.16%	-0.47%	404,095,105	15,986,490	4.12%	13.96%
2007	123,300	-2,490	-1.98%	-2.27%	50,925	-370	-0.72%	-1.18%	426,897,235	22,802,130	5.64%	20.39%
2008	122,170	-1,130	-0.92%	-3.17%	51,280	355	0.70%	-0.49%	486,862,505	59,965,270	14.05%	37.31%
2009	545,815	423,645	346.77%	332.62%	186,440	135,160	263.57%	261.77%	632,694,785	145,832,280	29.95%	78.43%
2010	525,665	-20,150	-3.69%	316.65%	194,120	7,680	4.12%	276.68%	686,720,525	54,025,740	8.54%	93.67%
2011	563,535	37,870	7.20%	346.67%	239,615	45,495	23.44%	364.96%	754,092,385	67,371,860	9.81%	112.67%
2012	577,280	13,745	2.44%	357.56%	239,415	-200	-0.08%	364.57%	851,336,950	97,244,565	12.90%	140.10%
2013	592,745	15,465	2.68%	369.82%	255,080	15,665	6.54%	394.96%	1,120,852,365	269,515,415	31.66%	216.11%
2014	1,458,860	866,115	146.12%	1056.31%	558,400	303,320	118.91%	983.54%	1,467,057,630	346,205,265	30.89%	313.74%

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County **BOONE**

Rate Ann.%chg: Total Agric Land **15.26%**

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2004-2014** (from County Abstract Reports)<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
2004	186,550,345	155,005	1,204			118,739,895	132,114	899			49,008,845	127,422	385		
2005	204,632,315	159,016	1,287	6.93%	6.93%	124,846,625	119,443	1,045	16.30%	16.30%	58,690,180	136,489	430	11.80%	11.80%
2006	213,506,265	162,541	1,314	2.07%	9.14%	128,031,575	116,654	1,098	5.00%	22.12%	62,272,145	136,421	456	6.16%	18.68%
2007	245,602,350	173,460	1,416	7.79%	17.65%	118,389,145	107,920	1,097	-0.05%	22.06%	61,161,715	134,083	456	-0.07%	18.60%
2008	316,676,000	187,027	1,693	19.58%	40.69%	108,152,895	97,329	1,111	1.29%	23.64%	61,590,085	131,077	470	3.01%	22.17%
2009	410,822,185	188,292	2,182	28.86%	81.29%	142,739,430	96,611	1,477	32.96%	64.39%	78,384,935	130,619	600	27.71%	56.03%
2010	452,132,360	188,678	2,396	9.83%	99.11%	154,802,670	96,403	1,606	8.69%	78.67%	78,554,675	130,914	600	-0.01%	56.01%
2011	505,937,475	191,719	2,639	10.13%	119.27%	166,638,425	94,547	1,762	9.76%	96.10%	79,110,800	128,967	613	2.23%	59.49%
2012	562,753,905	194,349	2,896	9.72%	140.60%	190,413,325	93,932	2,027	15.02%	125.55%	92,379,155	126,958	728	18.62%	89.18%
2013	747,048,445	200,357	3,729	28.77%	209.81%	279,316,990	91,149	3,064	51.17%	240.96%	92,059,375	123,798	744	2.20%	93.34%
2014	977,306,760	201,209	4,857	30.27%	303.58%	367,492,030	91,928	3,998	30.45%	344.79%	117,536,930	122,116	962	29.43%	150.25%

Rate Annual %chg Average Value/Acre: 14.97%

16.10%

9.61%

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
2004	177,440	7,171	25			0	0				354,476,525	421,713	841		
2005	125,495	5,633	22	-9.96%	-9.96%	51,400	1,531	34			388,346,015	422,111	920	9.45%	9.45%
2006	125,765	5,648	22	-0.06%	-10.02%	51,835	1,542	34	0.16%		403,987,585	422,806	955	3.86%	13.67%
2007	122,480	5,564	22	-1.13%	-11.04%	50,675	1,507	34	-0.02%		425,326,365	422,534	1,007	5.35%	19.75%
2008	122,120	5,559	22	-0.21%	-11.23%	51,200	1,534	33	-0.74%		486,592,300	422,526	1,152	14.41%	37.01%
2009	543,835	5,572	98	344.30%	294.42%	186,380	1,533	122	264.40%		632,676,765	422,627	1,497	29.99%	78.10%
2010	527,055	5,034	105	7.27%	323.08%	189,295	1,542	123	0.98%		686,206,055	422,571	1,624	8.48%	93.19%
2011	564,280	5,618	100	-4.07%	305.87%	239,110	1,737	138	12.11%		752,490,090	422,588	1,781	9.66%	111.84%
2012	578,970	5,614	103	2.68%	316.76%	241,865	1,722	140	2.04%		846,367,220	422,575	2,003	12.48%	138.28%
2013	591,825	5,608	106	2.33%	326.45%	238,055	1,700	140	-0.30%		1,119,254,690	422,612	2,648	32.23%	215.08%
2014	1,450,640	5,605	259	145.25%	945.86%	550,760	1,744	316	125.53%		1,464,337,120	422,603	3,465	30.83%	312.23%

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**BOONE**

Rate Annual %chg Average Value/Acre: 15.22%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2004 - 2014 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2015

2014 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
5,505	BOONE	113,913,980	8,900,556	16,318,451	138,158,565	56,235,730	293,755	0	1,467,057,630	28,282,865	77,424,545	0	1,906,586,077
cnty.sector.value % of total value:		5.97%	0.47%	0.86%	7.25%	2.95%	0.02%		76.95%	1.48%	4.06%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
1,650	ALBION	6,521,690	1,031,724	792,551	62,044,190	11,723,605	193,725	0	0	0	0	0	82,307,485
29.97%	%sector of county sector	5.73%	11.59%	4.86%	44.91%	20.85%	65.95%						4.32%
	%sector of municipality	7.92%	1.25%	0.96%	75.38%	14.24%	0.24%						100.00%
382	CEDAR RAPIDS	778,229	349,616	444,523	7,627,480	1,828,710	0	0	0	0	0	0	11,028,558
6.94%	%sector of county sector	0.68%	3.93%	2.72%	5.52%	3.25%							0.58%
	%sector of municipality	7.06%	3.17%	4.03%	69.16%	16.58%							100.00%
333	PETERSBURG	1,847,511	412,805	26,378	6,186,860	2,125,975	0	0	20,750	0	0	0	10,620,279
6.05%	%sector of county sector	1.62%	4.64%	0.16%	4.46%	3.78%			0.00%				0.56%
	%sector of municipality	17.40%	3.89%	0.25%	58.26%	20.02%			0.20%				100.00%
61	PRIMROSE	403,770	108,341	417,181	992,195	788,930	0	0	768,495	0	6,635	0	3,485,547
1.11%	%sector of county sector	0.35%	1.22%	2.56%	0.72%	1.40%			0.05%		0.01%		0.18%
	%sector of municipality	11.58%	3.11%	11.97%	28.47%	22.63%			22.05%		0.19%		100.00%
705	ST EDWARD	1,031,218	580,813	750,911	13,089,060	3,939,830	0	0	135,640	136,090	66,060	0	19,729,622
12.81%	%sector of county sector	0.91%	6.53%	4.60%	9.47%	7.01%			0.01%	0.48%	0.09%		1.03%
	%sector of municipality	5.23%	2.94%	3.81%	66.34%	19.97%			0.69%	0.69%	0.33%		100.00%
3,131	Total Municipalities	10,582,418	2,483,299	2,431,544	89,939,785	20,407,050	193,725	0	924,885	136,090	72,695	0	127,171,491
56.88%	%all municip.sect of cnty	9.29%	27.90%	14.90%	65.10%	36.29%	65.95%		0.06%	0.48%	0.09%		6.67%

Sources: 2014 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2014 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2015

Cnty#	County
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EXHIBIT

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