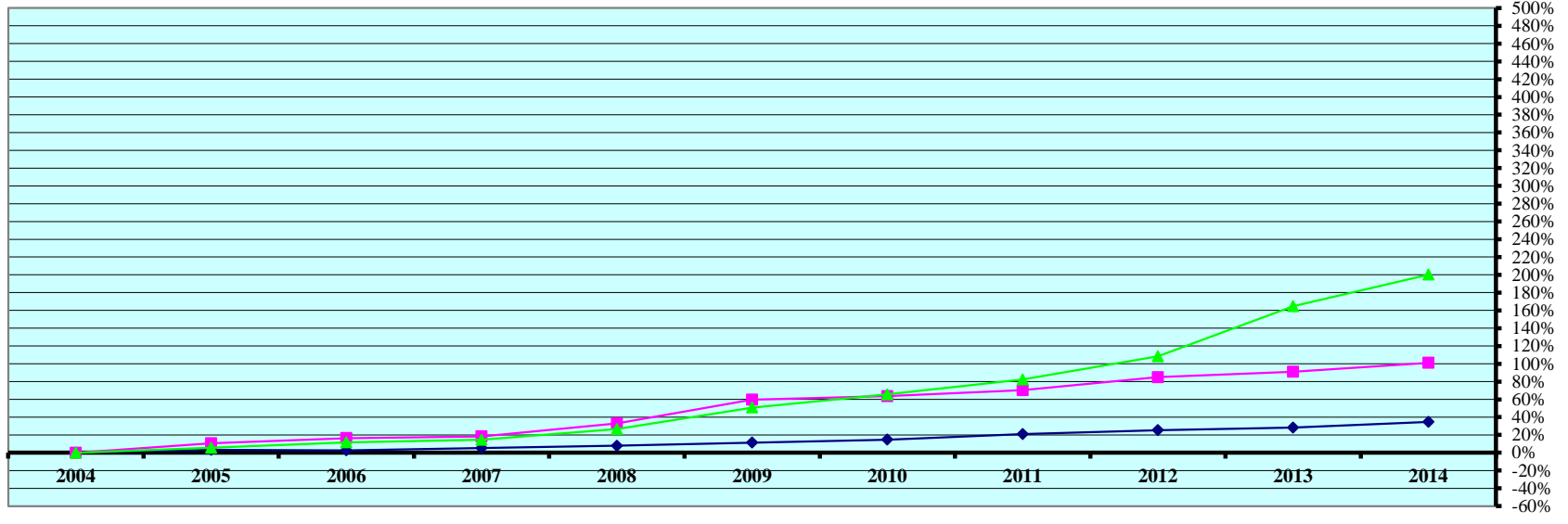


REAL PROPERTY VALUATIONS - Cumulative %Change 2004-2014



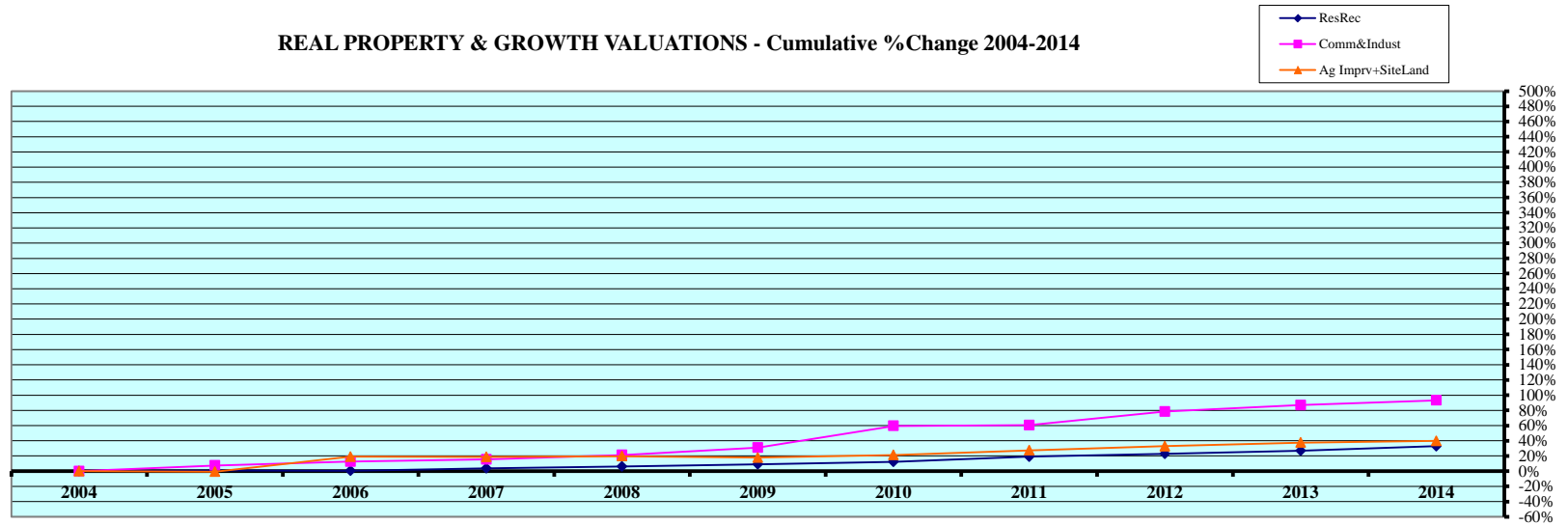
Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2004	180,543,685	--	--	--	44,388,625	--	--	--	455,374,195	--	--	--
2005	186,552,175	6,008,490	3.33%	3.33%	49,111,455	4,722,830	10.64%	10.64%	480,923,140	25,548,945	5.61%	5.61%
2006	185,360,055	-1,192,120	-0.64%	2.67%	51,670,395	2,558,940	5.21%	16.40%	508,807,150	27,884,010	5.80%	11.73%
2007	190,195,455	4,835,400	2.61%	5.35%	52,564,255	893,860	1.73%	18.42%	521,228,850	12,421,700	2.44%	14.46%
2008	194,778,475	4,583,020	2.41%	7.88%	59,052,605	6,488,350	12.34%	33.04%	576,731,290	55,502,440	10.65%	26.65%
2009	201,128,955	6,350,480	3.26%	11.40%	70,881,160	11,828,555	20.03%	59.68%	686,741,695	110,010,405	19.07%	50.81%
2010	207,054,715	5,925,760	2.95%	14.68%	72,647,475	1,766,315	2.49%	63.66%	754,017,735	67,276,040	9.80%	65.58%
2011	218,165,315	11,110,600	5.37%	20.84%	75,624,405	2,976,930	4.10%	70.37%	829,690,145	75,672,410	10.04%	82.20%
2012	226,498,455	8,333,140	3.82%	25.45%	82,106,970	6,482,565	8.57%	84.97%	948,882,795	119,192,650	14.37%	108.37%
2013	231,427,060	4,928,605	2.18%	28.18%	84,824,440	2,717,470	3.31%	91.09%	1,206,057,260	257,174,465	27.10%	164.85%
2014	243,306,770	11,879,710	5.13%	34.76%	89,218,605	4,394,165	5.18%	100.99%	1,367,091,430	161,034,170	13.35%	200.21%

Rate Annual %chg: Residential & Recreational 3.03% Commercial & Industrial 7.23% Agricultural Land 11.62%

Cnty# 12
 County BUTLER

(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.
 Source: 2004 - 2014 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2015

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



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	
2004	180,543,685	3,546,920	1.96%	176,996,765	--	--	44,388,625	2,503,510	5.64%	41,885,115	--	--	
2005	186,552,175	4,136,282	2.22%	182,415,893	1.04%	1.04%	49,111,455	1,376,560	2.80%	47,734,895	7.54%	7.54%	
2006	185,360,055	3,761,102	2.03%	181,598,953	-2.66%	0.58%	51,670,395	1,663,545	3.22%	50,006,850	1.82%	12.66%	
2007	190,195,455	2,955,785	1.55%	187,239,670	1.01%	3.71%	52,564,255	1,350,030	2.57%	51,214,225	-0.88%	15.38%	
2008	194,778,475	2,984,960	1.53%	191,793,515	0.84%	6.23%	59,052,605	5,176,345	8.77%	53,876,260	2.50%	21.37%	
2009	201,128,955	4,296,000	2.14%	196,832,955	1.05%	9.02%	70,881,160	12,673,970	17.88%	58,207,190	-1.43%	31.13%	
2010	207,054,715	4,223,900	2.04%	202,830,815	0.85%	12.34%	72,647,475	1,821,000	2.51%	70,826,475	-0.08%	59.56%	
2011	218,165,315	3,234,053	1.48%	214,931,262	3.80%	19.05%	75,624,405	4,418,440	5.84%	71,205,965	-1.98%	60.41%	
2012	226,498,455	4,790,149	2.11%	221,708,306	1.62%	22.80%	82,106,970	2,954,825	3.60%	79,152,145	4.66%	78.32%	
2013	231,427,060	2,163,140	0.93%	229,263,920	1.22%	26.99%	84,824,440	1,895,111	2.23%	82,929,329	1.00%	86.83%	
2014	243,306,770	3,486,001	1.43%	239,820,769	3.63%	32.83%	89,218,605	3,433,685	3.85%	85,784,920	1.13%	93.26%	
Rate Ann%chg	3.03%			Resid & Rec. w/o growth			7.23%			C & I w/o growth			1.43%

Tax Year	Ag Improvements & Site Land ⁽¹⁾					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	50,563,645	27,383,735	77,947,380	1,553,765	1.99%	--	--
2005	50,629,365	27,719,155	78,348,520	904,981	1.16%	-0.65%	-0.65%
2006	58,479,300	35,313,025	93,792,325	943,455	1.01%	18.51%	19.12%
2007	58,914,570	35,155,725	94,070,295	1,496,245	1.59%	-1.30%	18.76%
2008	58,973,050	35,594,345	94,567,395	1,223,757	1.29%	-0.77%	19.75%
2009	58,753,925	34,595,145	93,349,070	1,537,800	1.65%	-2.91%	17.79%
2010	57,697,310	38,987,435	96,684,745	2,179,245	2.25%	1.24%	21.24%
2011	60,768,290	40,193,230	100,961,520	1,649,315	1.63%	2.72%	27.41%
2012	65,363,320	42,820,105	108,183,425	4,665,965	4.31%	2.53%	32.80%
2013	65,131,025	43,904,670	109,035,695	1,777,901	1.63%	-0.86%	37.60%
2014	66,186,315	45,661,235	111,847,550	2,808,970	2.51%	0.00%	39.89%
Rate Ann%chg	2.73%	5.25%	3.68%	Ag Imprv+Site w/o growth		1.85%	

(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.

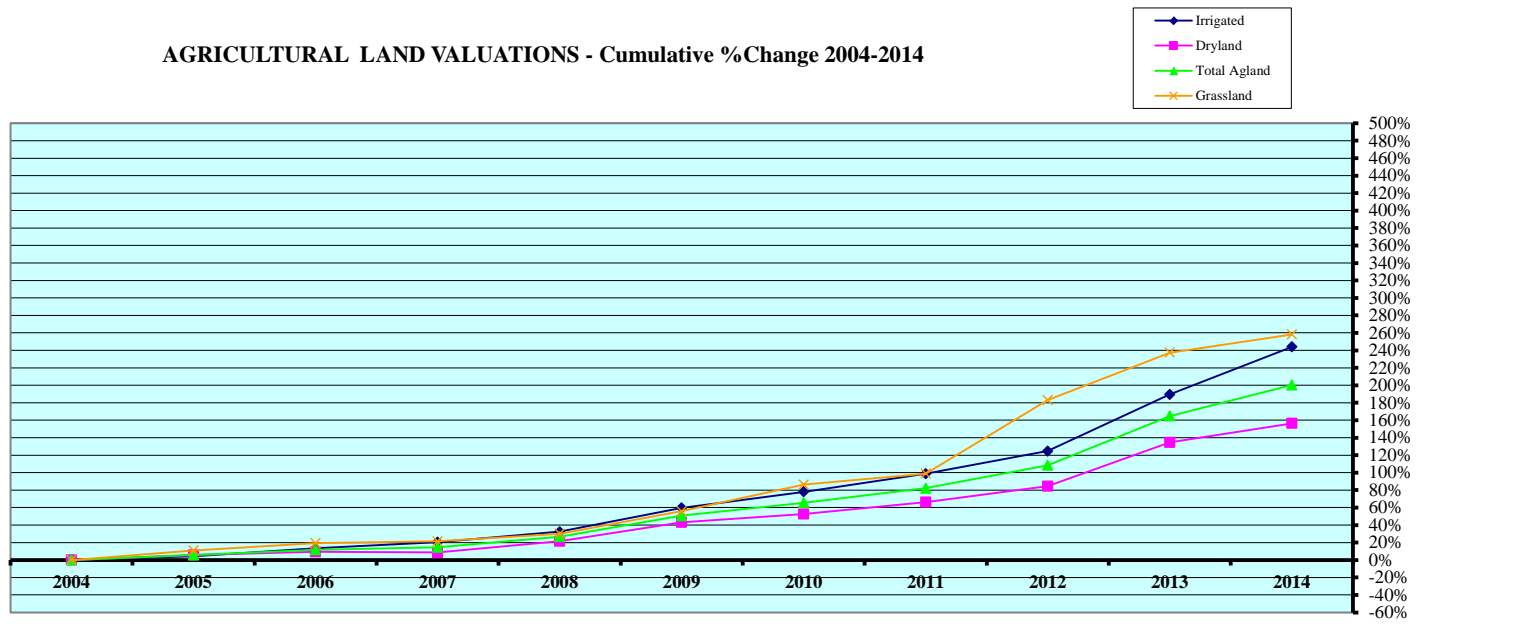
Sources:
Value; 2004 - 2014 CTL
Growth Value; 2004-2014 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2015

Cnty# 12
County BUTLER

CHART 2

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	190,414,785	--	--	--	231,470,175	--	--	--	32,895,015	--	--	--
2005	198,856,490	8,441,705	4.43%	4.43%	245,023,050	13,552,875	5.86%	5.86%	36,483,465	3,588,450	10.91%	10.91%
2006	215,850,540	16,994,050	8.55%	13.36%	253,126,125	8,103,075	3.31%	9.36%	39,281,715	2,798,250	7.67%	19.42%
2007	229,287,325	13,436,785	6.23%	20.41%	251,461,690	-1,664,435	-0.66%	8.64%	39,945,165	663,450	1.69%	21.43%
2008	252,017,060	22,729,735	9.91%	32.35%	281,388,165	29,926,475	11.90%	21.57%	42,798,195	2,853,030	7.14%	30.11%
2009	303,924,450	51,907,390	20.60%	59.61%	330,880,925	49,492,760	17.59%	42.95%	51,244,435	8,446,240	19.74%	55.78%
2010	339,030,245	35,105,795	11.55%	78.05%	353,135,585	22,254,660	6.73%	52.56%	61,323,170	10,078,735	19.67%	86.42%
2011	378,589,570	39,559,325	11.67%	98.82%	385,021,785	31,886,200	9.03%	66.34%	65,435,075	4,111,905	6.71%	98.92%
2012	427,766,490	49,176,920	12.99%	124.65%	427,181,600	42,159,815	10.95%	84.55%	93,143,235	27,708,160	42.34%	183.15%
2013	551,286,185	123,519,695	28.88%	189.52%	543,017,175	115,835,575	27.12%	134.59%	110,986,790	17,843,555	19.16%	237.40%
2014	655,016,995	103,730,810	18.82%	243.99%	593,462,370	50,445,195	9.29%	156.39%	117,825,240	6,838,450	6.16%	258.19%

Rate Ann.%chg: Irrigated Dryland Grassland

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
2004	594,220	--	--	--	0	--	--	--	455,374,195	--	--	--
2005	560,135	-34,085	-5.74%	-5.74%	0	0			480,923,140	25,548,945	5.61%	5.61%
2006	544,930	-15,205	-2.71%	-8.29%	3,840	3,840			508,807,150	27,884,010	5.80%	11.73%
2007	534,670	-10,260	-1.88%	-10.02%	0	-3,840	-100.00%		521,228,850	12,421,700	2.44%	14.46%
2008	527,870	-6,800	-1.27%	-11.17%	0	0			576,731,290	55,502,440	10.65%	26.65%
2009	691,885	164,015	31.07%	16.44%	0	0			686,741,695	110,010,405	19.07%	50.81%
2010	205,050	-486,835	-70.36%	-65.49%	323,685	323,685			754,017,735	67,276,040	9.80%	65.58%
2011	245,320	40,270	19.64%	-58.72%	398,395	74,710	23.08%		829,690,145	75,672,410	10.04%	82.20%
2012	313,475	68,155	27.78%	-47.25%	477,995	79,600	19.98%		948,882,795	119,192,650	14.37%	108.37%
2013	306,120	-7,355	-2.35%	-48.48%	460,990	-17,005	-3.56%		1,206,057,260	257,174,465	27.10%	164.85%
2014	325,835	19,715	6.44%	-45.17%	460,990	0	0.00%		1,367,091,430	161,034,170	13.35%	200.21%

Cnty#
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Rate Ann.%chg: Total Agric Land

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2004-2014 (from County Abstract Reports)⁽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
2004	190,600,245	107,519	1,773			231,541,635	179,451	1,290			32,846,345	58,000	566		
2005	197,504,310	109,129	1,810	2.09%	2.09%	246,200,545	177,596	1,386	7.44%	7.44%	36,479,190	58,263	626	10.56%	10.56%
2006	215,065,465	115,386	1,864	2.99%	5.14%	253,961,920	172,852	1,469	5.98%	13.87%	39,134,060	58,815	665	6.27%	17.49%
2007	229,282,190	119,572	1,918	2.88%	8.17%	251,517,850	169,317	1,485	1.11%	15.13%	39,901,100	58,348	684	2.78%	20.75%
2008	251,394,485	122,478	2,053	7.04%	15.79%	282,193,110	166,715	1,693	13.95%	31.19%	42,735,425	57,937	738	7.86%	30.25%
2009	303,409,725	123,234	2,462	19.95%	38.89%	331,452,740	166,001	1,997	17.96%	54.75%	51,253,540	57,906	885	20.00%	56.30%
2010	338,976,695	124,497	2,723	10.59%	53.59%	353,831,395	164,975	2,145	7.42%	66.22%	45,816,155	45,249	1,013	14.39%	78.79%
2011	378,398,760	126,154	3,000	10.16%	69.20%	385,264,820	163,188	2,361	10.08%	82.97%	50,112,520	44,961	1,115	10.08%	96.82%
2012	427,268,210	127,335	3,355	11.87%	89.28%	430,004,635	155,529	2,765	17.11%	114.28%	73,856,235	51,448	1,436	28.80%	153.49%
2013	550,241,355	129,974	4,233	26.17%	138.81%	544,132,340	152,069	3,578	29.42%	177.32%	93,970,985	52,010	1,807	25.86%	219.04%
2014	654,712,450	132,731	4,933	16.51%	178.25%	594,375,905	150,156	3,958	10.63%	206.79%	117,235,210	68,036	1,723	-4.63%	204.27%

Rate Annual %chg Average Value/Acre: 10.78%

11.86%

11.77%

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
2004	595,275	7,936	75			0	0				455,583,500	352,906	1,291		
2005	561,570	7,486	75	0.00%	0.00%	0	0				480,745,615	352,475	1,364	5.65%	5.65%
2006	545,080	7,266	75	0.00%	0.00%	0	0				508,706,525	354,321	1,436	5.26%	11.21%
2007	534,230	7,122	75	0.00%	0.00%	0	0				521,235,370	354,359	1,471	2.45%	13.94%
2008	527,420	7,031	75	0.00%	0.00%	0	0				576,850,440	354,161	1,629	10.73%	26.17%
2009	690,585	6,906	100	33.31%	33.31%	0	0				686,806,590	354,046	1,940	19.10%	50.27%
2010	203,670	978	208	108.32%	177.70%	15,678,140	18,660	840			754,506,055	354,360	2,129	9.76%	64.93%
2011	245,335	980	250	20.16%	233.68%	15,696,325	18,591	844	0.49%		829,717,760	353,873	2,345	10.12%	81.62%
2012	291,910	973	300	19.85%	299.90%	17,472,370	18,588	940	11.33%		948,893,360	353,873	2,681	14.36%	107.71%
2013	303,150	1,011	300	0.00%	299.90%	17,393,075	18,467	942	0.20%		1,206,040,905	353,530	3,411	27.22%	164.26%
2014	324,180	1,081	300	0.00%	299.90%	460,990	1,537	300	-68.15%		1,367,108,735	353,541	3,867	13.35%	199.54%

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BUTLER

Rate Annual %chg Average Value/Acre: 11.60%

(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
8,395	BUTLER	100,459,983	64,062,400	24,331,212	230,172,390	69,975,570	19,243,035	13,134,380	1,367,091,430	66,186,315	45,661,235	0	2,000,317,950
cnty sectorvalue % of total value:		5.02%	3.20%	1.22%	11.51%	3.50%	0.96%	0.66%	68.34%	3.31%	2.28%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
69	ABIE	302,851	2,526	452	1,191,305	121,955	0	0	0	0	0	0	1,619,089
0.82%	%sector of county sector	0.30%	0.00%	0.00%	0.52%	0.17%							0.08%
	%sector of municipality	18.71%	0.16%	0.03%	73.58%	7.53%							100.00%
435	BELLWOOD	543,490	97,982	217,360	10,665,225	2,629,620	0	0	6,150	0	0	0	14,159,827
5.18%	%sector of county sector	0.54%	0.15%	0.89%	4.63%	3.76%			0.00%				0.71%
	%sector of municipality	3.84%	0.69%	1.54%	75.32%	18.57%			0.04%				100.00%
332	BRAINARD	2,507,976	206,743	695,609	11,002,645	5,653,895	0	0	9,050	0	0	0	20,075,918
3.95%	%sector of county sector	2.50%	0.32%	2.86%	4.78%	8.08%			0.00%				1.00%
	%sector of municipality	12.49%	1.03%	3.46%	54.81%	28.16%			0.05%				100.00%
99	BRUNO	70,436	38,990	6,974	1,647,460	370,075	0	0	127,960	0	22,015	0	2,283,910
1.18%	%sector of county sector	0.07%	0.06%	0.03%	0.72%	0.53%			0.01%		0.05%		0.11%
	%sector of municipality	3.08%	1.71%	0.31%	72.13%	16.20%			5.60%		0.98%		100.00%
2,913	DAVID CITY	7,130,727	893,477	855,654	84,621,190	21,999,695	4,235,905	0	30,850	0	0	0	119,767,498
34.70%	%sector of county sector	7.10%	1.39%	3.52%	36.76%	31.44%	22.01%		0.00%				5.99%
	%sector of municipality	5.95%	0.75%	0.71%	70.65%	18.37%	3.54%		0.03%				100.00%
204	DWIGHT	400,094	30,748	5,500	6,778,850	1,269,390	0	0	70,055	0	0	0	8,554,637
2.43%	%sector of county sector	0.40%	0.05%	0.02%	2.95%	1.81%			0.01%				0.43%
	%sector of municipality	4.68%	0.36%	0.06%	79.24%	14.84%			0.82%				100.00%
54	GARRISON	873,807	66,490	191,922	930,845	3,325,040	0	0	25,665	0	0	0	5,413,769
0.64%	%sector of county sector	0.87%	0.10%	0.79%	0.40%	4.75%			0.00%				0.27%
	%sector of municipality	16.14%	1.23%	3.55%	17.19%	61.42%			0.47%				100.00%
88	LINWOOD	306,033	0	0	1,285,340	153,150	0	0	512,110	18,000	1,940	0	2,276,573
1.05%	%sector of county sector	0.30%	0.00%	0.00%	0.56%	0.22%			0.03%	0.00%	0.00%		0.11%
	%sector of municipality	13.44%			56.46%	6.73%			22.49%	0.79%	0.09%		100.00%
127	OCTAVIA	7,951	33,744	6,035	2,027,250	1,175	0	0	114,750	0	0	0	2,190,905
1.51%	%sector of county sector	0.01%	0.05%	0.02%	0.88%	0.00%			0.01%				0.11%
	%sector of municipality	0.36%	1.54%	0.28%	92.53%	0.05%			5.24%				100.00%
374	RISING CITY	503,315	243,912	349,807	8,895,390	2,087,755	0	0	134,480	0	5,640	0	12,220,299
4.46%	%sector of county sector	0.50%	0.38%	1.44%	3.86%	2.98%			0.01%		0.01%		0.61%
	%sector of municipality	4.12%	2.00%	2.86%	72.79%	17.08%			1.10%		0.05%		100.00%
43	SURPRISE	13,959	33,433	5,980	674,125	156,025	0	0	586,750	65,655	13,515	0	1,549,442
0.51%	%sector of county sector	0.01%	0.05%	0.02%	0.29%	0.22%			0.04%	0.10%	0.03%		0.08%
	%sector of municipality	0.90%	2.16%	0.39%	43.51%	10.07%			37.87%	4.24%	0.87%		100.00%
171	ULYSSES	442,308	426,780	223,537	3,000,410	1,722,120	0	0	6,855	0	0	0	5,822,010
2.04%	%sector of county sector	0.44%	0.67%	0.92%	1.30%	2.46%			0.00%				0.29%
	%sector of municipality	7.60%	7.33%	3.84%	51.54%	29.58%			0.12%				100.00%
4,909	Total Municipalities	13,102,947	2,074,825	2,558,830	132,720,035	39,489,895	4,235,905	0	1,624,675	83,655	43,110	0	195,933,877
58.48%	%all municip.sect of cnty	13.04%	3.24%	10.52%	57.66%	56.43%	22.01%		0.12%	0.13%	0.09%		9.80%

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
12	BUTLER