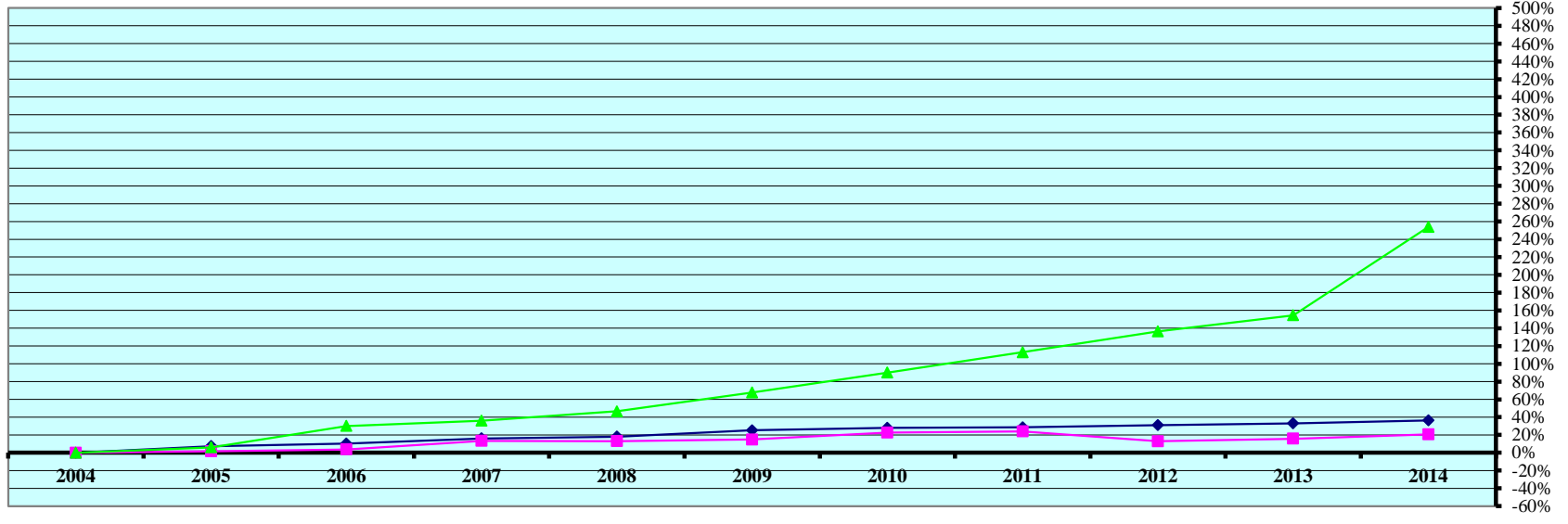


REAL PROPERTY VALUATIONS - Cumulative %Change 2004-2014



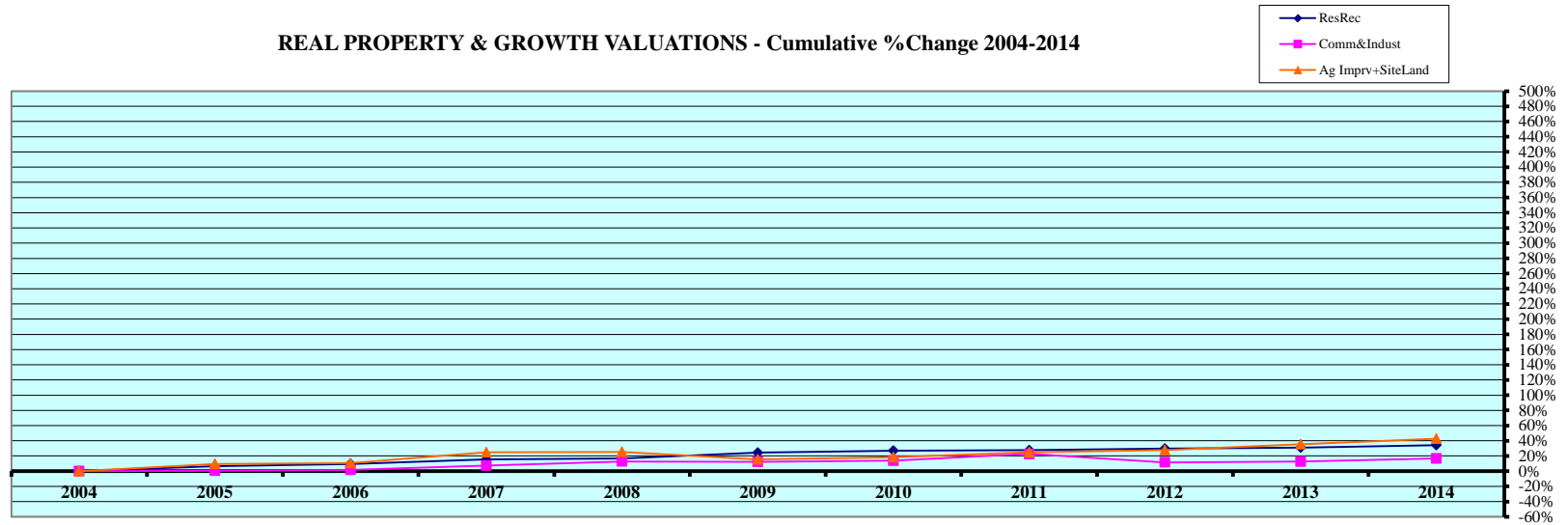
Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2004	161,466,955	--	--	--	68,185,240	--	--	--	292,842,370	--	--	--
2005	173,486,802	12,019,847	7.44%	7.44%	69,309,465	1,124,225	1.65%	1.65%	310,513,200	17,670,830	6.03%	6.03%
2006	178,248,792	4,761,990	2.74%	10.39%	70,719,191	1,409,726	2.03%	3.72%	381,068,770	70,555,570	22.72%	30.13%
2007	187,435,779	9,186,987	5.15%	16.08%	77,308,261	6,589,070	9.32%	13.38%	398,602,125	17,533,355	4.60%	36.11%
2008	190,597,985	3,162,206	1.69%	18.04%	77,106,356	-201,905	-0.26%	13.08%	429,004,840	30,402,715	7.63%	46.50%
2009	202,187,920	11,589,935	6.08%	25.22%	78,341,481	1,235,125	1.60%	14.90%	491,393,910	62,389,070	14.54%	67.80%
2010	206,465,590	4,277,670	2.12%	27.87%	83,537,515	5,196,034	6.63%	22.52%	556,734,785	65,340,875	13.30%	90.11%
2011	207,685,860	1,220,270	0.59%	28.62%	84,505,938	968,423	1.16%	23.94%	623,621,980	66,887,195	12.01%	112.95%
2012	211,488,285	3,802,425	1.83%	30.98%	76,943,074	-7,562,864	-8.95%	12.84%	692,131,525	68,509,545	10.99%	136.35%
2013	214,584,180	3,095,895	1.46%	32.90%	78,948,086	2,005,012	2.61%	15.78%	745,551,015	53,419,490	7.72%	154.59%
2014	220,078,955	5,494,775	2.56%	36.30%	82,190,826	3,242,740	4.11%	20.54%	1,035,922,325	290,371,310	38.95%	253.75%

Rate Annual %chg: Residential & Recreational **3.15%** Commercial & Industrial **1.89%** Agricultural Land **13.47%**

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County **COLFAX**

(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 ⁽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	161,466,955	1,620,875	1.00%	159,846,080	--	--	68,185,240	7,924,595	11.62%	60,260,645	--	--	
2005	173,486,802	1,638,567	0.94%	171,848,235	6.43%	6.43%	69,309,465	687,870	0.99%	68,621,595	0.64%	0.64%	
2006	178,248,792	1,721,428	0.97%	176,527,364	1.75%	9.33%	70,719,191	1,357,705	1.92%	69,361,486	0.08%	1.73%	
2007	187,435,779	1,195,455	0.64%	186,240,324	4.48%	15.34%	77,308,261	4,172,743	5.40%	73,135,518	3.42%	7.26%	
2008	190,597,985	1,870,350	0.98%	188,727,635	0.69%	16.88%	77,106,356	225,160	0.29%	76,881,196	-0.55%	12.75%	
2009	202,187,920	1,507,495	0.75%	200,680,425	5.29%	24.29%	78,341,481	1,848,285	2.36%	76,493,196	-0.80%	12.18%	
2010	206,465,590	1,737,660	0.84%	204,727,930	1.26%	26.79%	83,537,515	5,977,336	7.16%	77,560,179	-1.00%	13.75%	
2011	207,685,860	1,714,925	0.83%	205,970,935	-0.24%	27.56%	84,505,938	882,935	1.04%	83,623,003	0.10%	22.64%	
2012	211,488,285	2,162,960	1.02%	209,325,325	0.79%	29.64%	76,943,074	822,829	1.07%	76,120,245	-9.92%	11.64%	
2013	214,584,180	2,839,265	1.32%	211,744,915	0.12%	31.14%	78,948,086	2,164,757	2.74%	76,783,329	-0.21%	12.61%	
2014	220,078,955	3,147,148	1.43%	216,931,807	1.09%	34.35%	82,190,826	2,717,935	3.31%	79,472,891	0.66%	16.55%	
Rate Ann%chg	3.15%			Resid & Rec. w/o growth			2.17%			C & I w/o growth			-0.76%

Tax Year	Ag Improvements & Site Land ⁽¹⁾							
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2004	48,768,675	28,970,165	77,738,840	1,987,895	2.56%	75,750,945	--	--
2005	57,831,690	29,003,026	86,834,716	1,699,705	1.96%	85,135,011	9.51%	9.51%
2006	57,790,740	29,697,238	87,487,978	1,617,608	1.85%	85,870,370	-1.11%	10.46%
2007	65,827,740	32,878,517	98,706,257	1,665,331	1.69%	97,040,926	10.92%	24.83%
2008	66,101,665	33,690,577	99,792,242	2,324,375	2.33%	97,467,867	-1.25%	25.38%
2009	58,817,600	34,078,322	92,895,922	3,131,407	3.37%	89,764,515	-10.05%	15.47%
2010	59,171,110	35,723,947	94,895,057	2,805,538	2.96%	92,089,519	-0.87%	18.46%
2011	61,971,950	38,702,312	100,674,262	3,706,316	3.68%	96,967,946	2.18%	24.74%
2012	62,681,790	43,497,022	106,178,812	6,886,148	6.49%	99,292,664	-1.37%	27.73%
2013	64,662,950	47,573,275	112,236,225	7,069,610	6.30%	105,166,615	-0.95%	35.28%
2014	66,288,365	49,172,505	115,460,870	4,528,330	3.92%	110,932,540	-1.16%	42.70%
Rate Ann%chg	3.12%	5.43%	4.04%	Ag Imprv+Site w/o growth			0.58%	

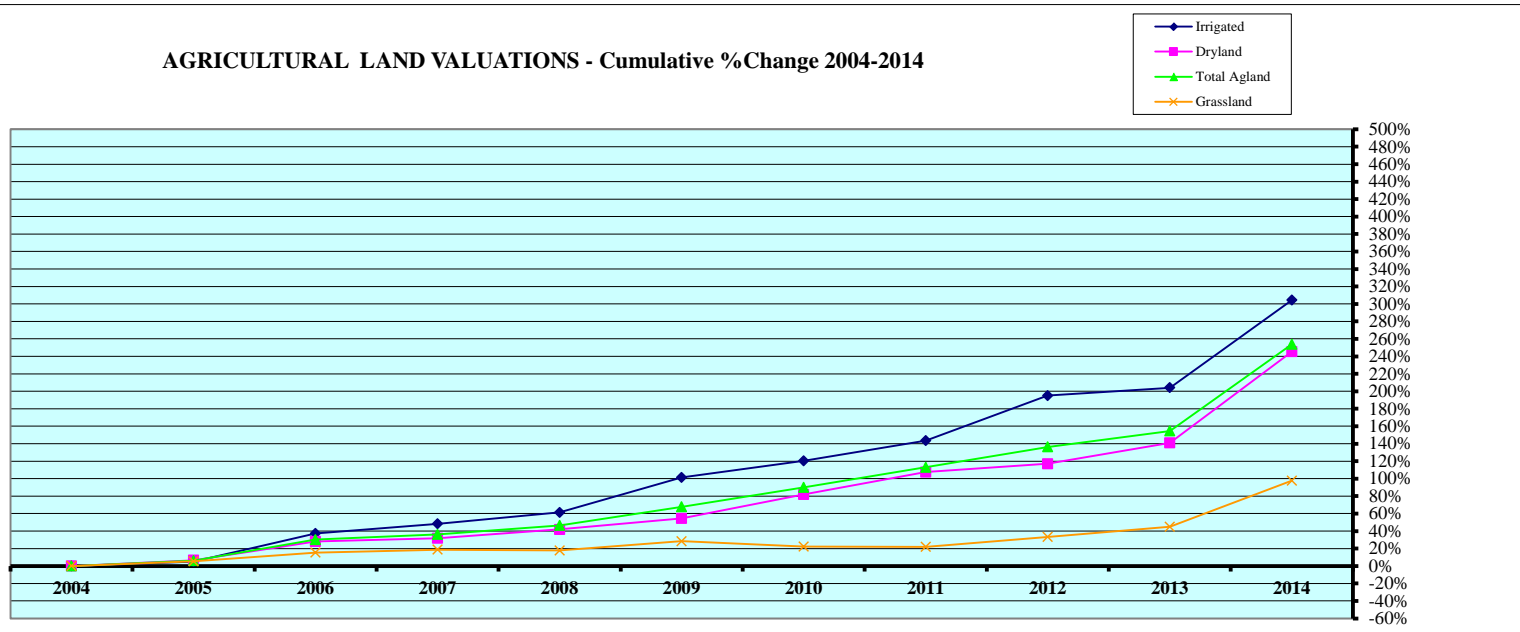
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land incudes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any 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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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	95,888,590	--	--	--	174,453,925	--	--	--	22,339,710	--	--	--
2005	100,875,110	4,986,520	5.20%	5.20%	185,912,830	11,458,905	6.57%	6.57%	23,559,995	1,220,285	5.46%	5.46%
2006	131,696,490	30,821,380	30.55%	37.34%	223,448,250	37,535,420	20.19%	28.08%	25,753,575	2,193,580	9.31%	15.28%
2007	142,242,090	10,545,600	8.01%	48.34%	229,655,340	6,207,090	2.78%	31.64%	26,524,490	770,915	2.99%	18.73%
2008	154,710,460	12,468,370	8.77%	61.34%	247,494,395	17,839,055	7.77%	41.87%	26,301,375	-223,115	-0.84%	17.73%
2009	193,004,735	38,294,275	24.75%	101.28%	269,177,310	21,682,915	8.76%	54.30%	28,678,515	2,377,140	9.04%	28.37%
2010	211,308,130	18,303,395	9.48%	120.37%	317,323,920	48,146,610	17.89%	81.90%	27,291,530	-1,386,985	-4.84%	22.17%
2011	233,521,505	22,213,375	10.51%	143.53%	361,931,135	44,607,215	14.06%	107.47%	27,237,620	-53,910	-0.20%	21.92%
2012	282,855,385	49,333,880	21.13%	194.98%	378,478,565	16,547,430	4.57%	116.95%	29,793,280	2,555,660	9.38%	33.36%
2013	291,600,990	8,745,605	3.09%	204.10%	420,177,510	41,698,945	11.02%	140.85%	32,355,770	2,562,490	8.60%	44.84%
2014	387,823,345	96,222,355	33.00%	304.45%	602,453,970	182,276,460	43.38%	245.34%	44,150,605	11,794,835	36.45%	97.63%

Rate Ann.%chg: Irrigated **15.00%** Dryland **13.19%** Grassland **7.05%**

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	160,145	--	--	--	0	--	--	--	292,842,370	--	--	--
2005	165,265	5,120	3.20%	3.20%	0	0			310,513,200	17,670,830	6.03%	6.03%
2006	170,455	5,190	3.14%	6.44%	0	0			381,068,770	70,555,570	22.72%	30.13%
2007	180,205	9,750	5.72%	12.53%	0	0			398,602,125	17,533,355	4.60%	36.11%
2008	177,220	-2,985	-1.66%	10.66%	321,390	321,390			429,004,840	30,402,715	7.63%	46.50%
2009	189,460	12,240	6.91%	18.31%	343,890	22,500	7.00%		491,393,910	62,389,070	14.54%	67.80%
2010	404,810	215,350	113.67%	152.78%	406,395	62,505	18.18%		556,734,785	65,340,875	13.30%	90.11%
2011	397,290	-7,520	-1.86%	148.08%	534,430	128,035	31.51%		623,621,980	66,887,195	12.01%	112.95%
2012	397,310	20	0.01%	148.09%	606,985	72,555	13.58%		692,131,525	68,509,545	10.99%	136.35%
2013	783,140	385,830	97.11%	389.02%	633,605	26,620	4.39%		745,551,015	53,419,490	7.72%	154.59%
2014	789,565	6,425	0.82%	393.03%	704,840	71,235	11.24%		1,035,922,325	290,371,310	38.95%	253.75%

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Rate Ann.%chg: Total Agric Land **13.47%**

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	96,262,070	62,812	1,533			175,158,445	141,776	1,235			22,399,475	40,696	550		
2005	101,166,350	64,321	1,573	2.63%	2.63%	186,290,270	139,274	1,338	8.27%	8.27%	23,329,845	40,488	576	4.69%	4.69%
2006	131,748,875	67,977	1,938	23.22%	26.46%	223,567,385	135,521	1,650	23.33%	33.53%	25,784,140	40,523	636	10.42%	15.60%
2007	142,337,545	68,511	2,078	7.20%	35.56%	229,877,080	135,302	1,699	2.99%	37.52%	26,578,900	40,386	658	3.43%	19.57%
2008	154,730,780	69,430	2,229	7.27%	45.42%	247,362,520	134,295	1,842	8.41%	49.09%	26,316,595	39,971	658	0.04%	19.62%
2009	193,786,725	70,841	2,736	22.75%	78.49%	268,777,435	133,243	2,017	9.51%	63.27%	28,688,470	38,958	736	11.85%	33.79%
2010	211,549,435	73,079	2,895	5.82%	88.89%	317,478,320	134,933	2,353	16.64%	90.44%	27,145,765	30,522	889	20.77%	61.58%
2011	233,647,275	74,019	3,157	9.04%	105.97%	362,225,520	133,985	2,703	14.90%	118.82%	27,282,935	30,686	889	-0.03%	61.54%
2012	282,858,870	74,311	3,806	20.59%	148.37%	378,506,415	133,682	2,831	4.73%	129.18%	29,782,770	30,337	982	10.42%	78.36%
2013	291,682,980	76,813	3,797	-0.24%	147.78%	420,185,810	131,612	3,193	12.76%	158.41%	32,373,160	29,924	1,082	10.20%	96.56%
2014	387,520,560	77,033	5,031	32.48%	228.25%	602,760,570	131,422	4,586	43.66%	271.23%	44,186,220	29,883	1,479	36.67%	168.64%

Rate Annual %chg Average Value/Acre: 12.62%

14.02%

10.39%

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	166,910	3,339	50			0	0				293,986,900	248,622	1,182		
2005	164,980	3,300	50	0.01%	0.01%	0	0				310,951,445	247,382	1,257	6.30%	6.30%
2006	167,820	3,356	50	0.00%	0.01%	0	0				381,268,220	247,378	1,541	22.62%	30.34%
2007	177,370	3,547	50	0.01%	0.02%	0	0				398,970,895	247,746	1,610	4.49%	36.19%
2008	176,850	3,537	50	0.01%	0.02%	0	0				428,586,745	247,232	1,734	7.65%	46.60%
2009	183,400	3,668	50	0.00%	0.02%	343,890	229	1,500			491,779,920	246,940	1,991	14.88%	68.42%
2010	404,250	8,076	50	0.10%	0.12%	407,655	272	1,500	0.00%		556,985,425	246,882	2,256	13.29%	90.79%
2011	406,675	8,125	50	-0.01%	0.12%	405,225	270	1,500	0.00%		623,967,630	247,084	2,525	11.93%	113.56%
2012	397,220	7,936	50	0.00%	0.12%	204,010	340	600	-60.00%		691,749,285	246,606	2,805	11.08%	137.22%
2013	782,915	7,829	100	99.79%	100.03%	204,010	340	600	0.00%		745,228,875	246,518	3,023	7.77%	155.65%
2014	786,575	7,866	100	0.00%	100.03%	204,010	340	600	0.00%		1,035,457,935	246,544	4,200	38.93%	255.18%

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Rate Annual %chg Average Value/Acre: 13.51%

(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
10,515	COLFAX	99,794,436	36,703,789	34,229,463	215,255,900	52,608,536	29,582,290	4,823,055	1,035,922,325	66,288,365	49,172,505	0	1,624,380,664
cnty.sector.value % of total value:		6.14%	2.26%	2.11%	13.25%	3.24%	1.82%	0.30%	63.77%	4.08%	3.03%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
658	CLARKSON	2,914,553	47,313	15,118	15,057,545	6,699,396	0	0	109,430	0	0	0	24,843,355
6.26%	%sector of county sector	2.92%	0.13%	0.04%	7.00%	12.73%			0.01%				1.53%
	%sector of municipality	11.73%	0.19%	0.06%	60.61%	26.97%			0.44%				100.00%
561	HOWELLS	367,671	56,821	18,156	15,819,825	2,204,445	0	0	0	0	0	0	18,466,918
5.34%	%sector of county sector	0.37%	0.15%	0.05%	7.35%	4.19%							1.14%
	%sector of municipality	1.99%	0.31%	0.10%	85.67%	11.94%							100.00%
405	LEIGH	979,496	61,098	10,831	10,884,810	2,986,380	0	0	31,765	0	0	0	14,954,380
3.85%	%sector of county sector	0.98%	0.17%	0.03%	5.06%	5.68%			0.00%				0.92%
	%sector of municipality	6.55%	0.41%	0.07%	72.79%	19.97%			0.21%				100.00%
95	ROGERS	263,385	202,053	995,261	1,157,355	223,120	0	0	97,070	0	0	0	2,938,244
0.90%	%sector of county sector	0.26%	0.55%	2.91%	0.54%	0.42%			0.01%				0.18%
	%sector of municipality	8.96%	6.88%	33.87%	39.39%	7.59%			3.30%				100.00%
6,213	SCHUYLER	3,529,616	1,915,443	3,111,517	117,876,570	27,428,030	0	5,180	745,515	0	0	0	154,611,871
59.09%	%sector of county sector	3.54%	5.22%	9.09%	54.76%	52.14%		0.11%	0.07%				9.52%
	%sector of municipality	2.28%	1.24%	2.01%	76.24%	17.74%		0.00%	0.48%				100.00%
7,932	Total Municipalities	8,054,721	2,282,728	4,150,883	160,796,105	39,541,371	0	5,180	983,780	0	0	0	215,814,768
75.44%	%all municip.sect of cnty	8.07%	6.22%	12.13%	74.70%	75.16%		0.11%	0.09%				13.29%

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
19	COLFAX