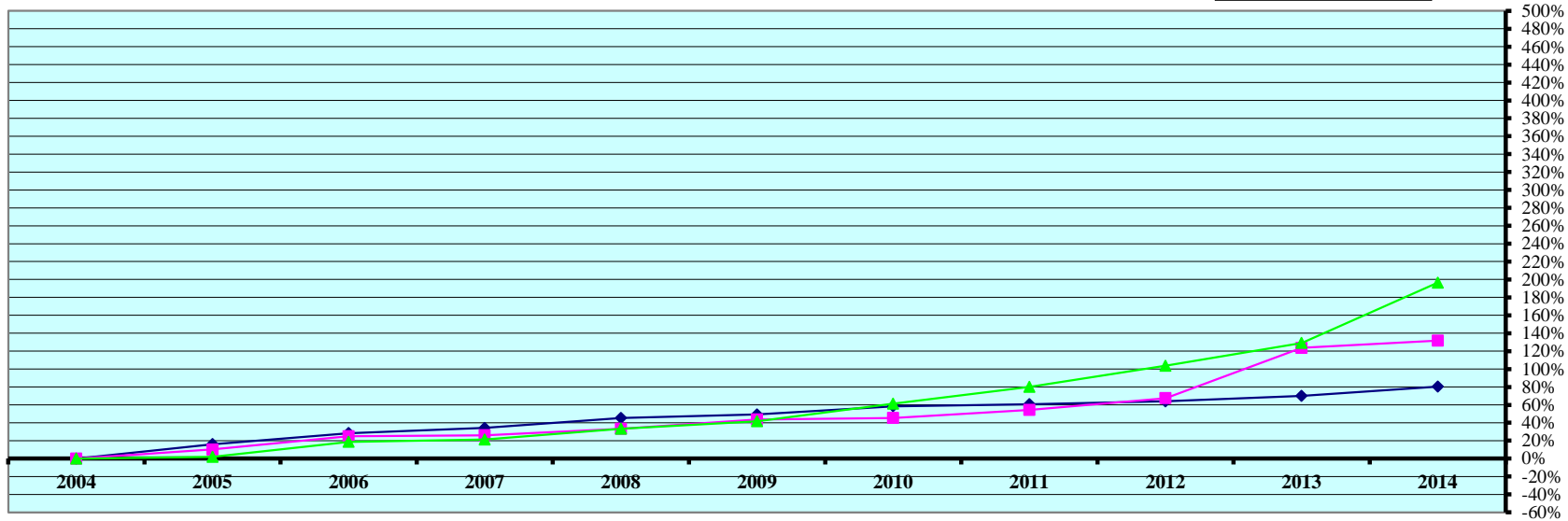


### REAL PROPERTY VALUATIONS - Cumulative %Change 2004-2014



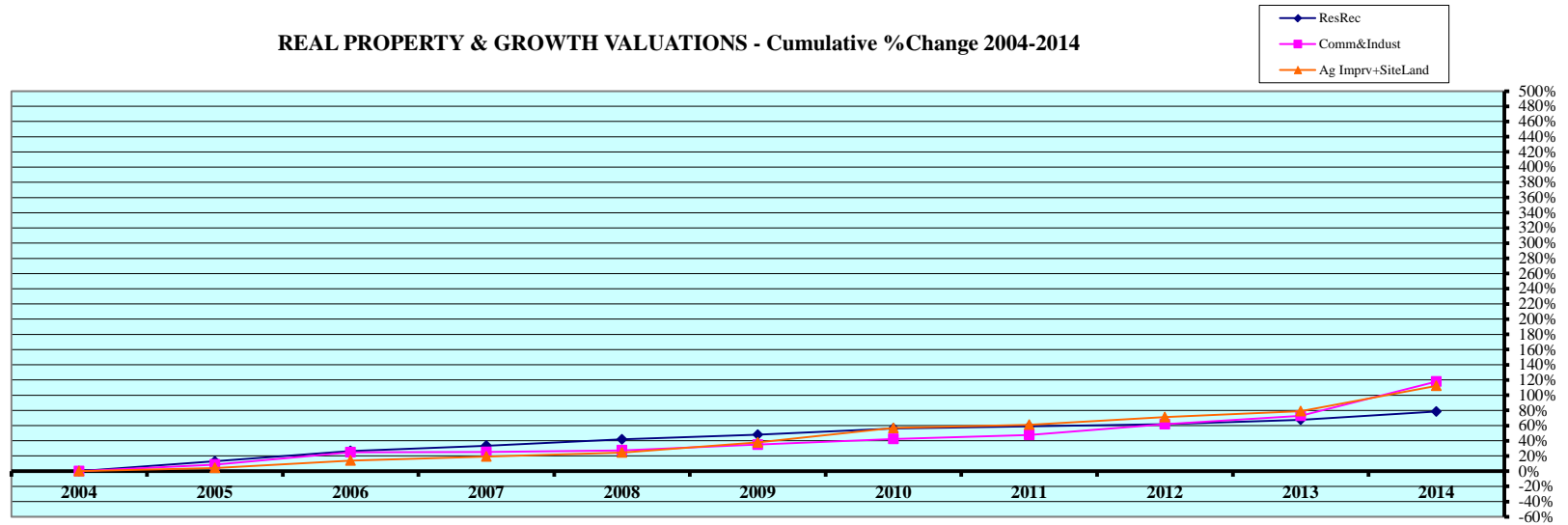
Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2004	134,199,494	--	--	--	42,693,516	--	--	--	619,488,044	--	--	--
2005	155,757,677	21,558,183	16.06%	16.06%	47,024,716	4,331,200	10.14%	10.14%	631,569,541	12,081,497	1.95%	1.95%
2006	172,338,208	16,580,531	10.65%	28.42%	53,364,822	6,340,106	13.48%	25.00%	734,688,457	103,118,916	16.33%	18.60%
2007	180,097,090	7,758,882	4.50%	34.20%	53,807,703	442,881	0.83%	26.03%	750,587,423	15,898,966	2.16%	21.16%
2008	195,114,153	15,017,063	8.34%	45.39%	56,850,813	3,043,110	5.66%	33.16%	825,542,058	74,954,635	9.99%	33.26%
2009	200,316,275	5,202,122	2.67%	49.27%	61,362,153	4,511,340	7.94%	43.73%	877,231,579	51,689,521	6.26%	41.61%
2010	212,676,530	12,360,255	6.17%	58.48%	62,016,021	653,868	1.07%	45.26%	998,770,078	121,538,499	13.85%	61.23%
2011	215,564,008	2,887,478	1.36%	60.63%	65,894,597	3,878,576	6.25%	54.34%	1,115,974,878	117,204,800	11.73%	80.14%
2012	220,037,146	4,473,138	2.08%	63.96%	71,455,590	5,560,993	8.44%	67.37%	1,261,712,318	145,737,440	13.06%	103.67%
2013	228,243,419	8,206,273	3.73%	70.08%	95,472,318	24,016,728	33.61%	123.62%	1,420,070,927	158,358,609	12.55%	129.23%
2014	242,100,352	13,856,933	6.07%	80.40%	98,892,429	3,420,111	3.58%	131.63%	1,836,742,818	416,671,891	29.34%	196.49%

Rate Annual %chg: Residential & Recreational 6.08% Commercial & Industrial 8.76% Agricultural Land 11.48%

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 County CUSTER

(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	134,199,494	2,420,433	1.80%	131,779,061	--	--	42,693,516	42,401	0.10%	42,651,115	--	--
2005	155,757,677	4,222,773	2.71%	151,534,904	12.92%	12.92%	47,024,716	626,703	1.33%	46,398,013	8.68%	8.68%
2006	172,338,208	2,533,673	1.47%	169,804,535	9.02%	26.53%	53,364,822	24,233	0.05%	53,340,589	13.43%	24.94%
2007	180,097,090	848,068	0.47%	179,249,022	4.01%	33.57%	53,807,703	390,998	0.73%	53,416,705	0.10%	25.12%
2008	195,114,153	4,601,509	2.36%	190,512,644	5.78%	41.96%	56,850,813	2,417,717	4.25%	54,433,096	1.16%	27.50%
2009	200,316,275	1,794,526	0.90%	198,521,749	1.75%	47.93%	61,362,153	3,798,058	6.19%	57,564,095	1.25%	34.83%
2010	212,676,530	2,974,889	1.40%	209,701,641	4.69%	56.26%	62,016,021	1,164,811	1.88%	60,851,210	-0.83%	42.53%
2011	215,564,008	2,419,110	1.12%	213,144,898	0.22%	58.83%	65,894,597	2,817,027	4.28%	63,077,570	1.71%	47.75%
2012	220,037,146	2,782,231	1.26%	217,254,915	0.78%	61.89%	71,455,590	2,392,367	3.35%	69,063,223	4.81%	61.77%
2013	228,243,419	3,420,351	1.50%	224,823,068	2.18%	67.53%	95,472,318	21,698,853	22.73%	73,773,465	3.24%	72.80%
2014	242,100,352	2,790,879	1.15%	239,309,473	4.85%	78.32%	98,892,429	5,917,537	5.98%	92,974,892	-2.62%	117.77%
Rate Ann%chg	<b>6.08%</b>			Resid & Rec. w/o growth		<b>4.62%</b>	<b>8.76%</b>			C & I w/o growth		<b>3.09%</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	58,564,423	27,381,140	85,945,563	2,267,871	2.64%	--	--
2005	63,723,497	29,243,345	92,966,842	3,345,088	3.60%	4.28%	4.28%
2006	67,112,216	33,756,444	100,868,660	2,888,484	2.86%	5.39%	14.00%
2007	69,350,546	34,180,449	103,530,995	1,043,857	1.01%	1.60%	19.25%
2008	73,840,363	37,219,388	111,059,751	3,981,635	3.59%	3.43%	24.59%
2009	79,857,399	44,722,819	124,580,218	6,139,103	4.93%	6.65%	37.81%
2010	90,085,744	48,821,299	138,907,043	4,101,500	2.95%	8.21%	56.85%
2011	91,006,289	50,401,672	141,407,961	2,958,714	2.09%	-0.33%	61.09%
2012	96,093,917	56,735,986	152,829,903	5,838,701	3.82%	3.95%	71.03%
2013	98,188,616	63,180,045	161,368,661	7,658,684	4.75%	0.58%	78.85%
2014	107,937,571	83,812,907	191,750,478	9,366,814	4.88%	13.02%	112.21%
Rate Ann%chg	<b>6.31%</b>	<b>11.84%</b>	<b>8.36%</b>	Ag Imprv+Site w/o growth		<b>4.68%</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.

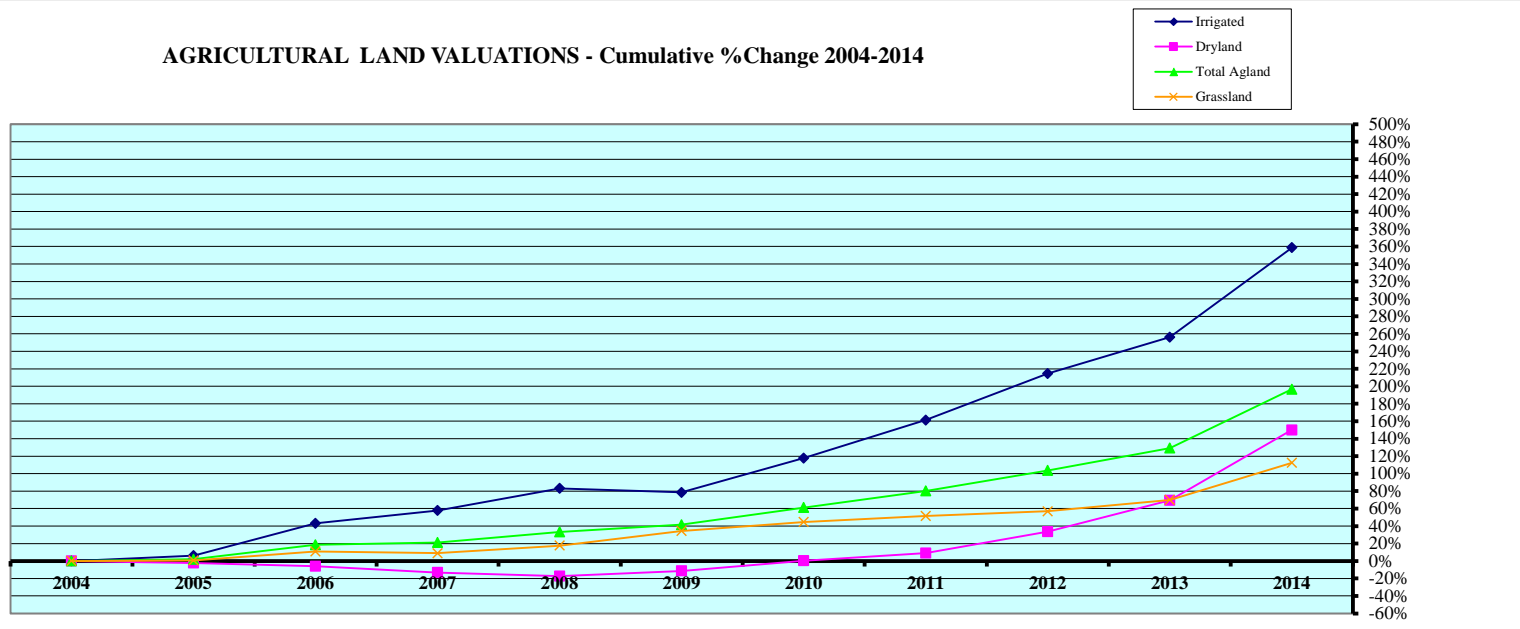
Sources:  
Value; 2004 - 2014 CTL  
Growth Value; 2004-2014 Abstract of Asmnt Rpt.

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

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County CUSTER

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	197,563,501	--	--	--	92,547,061	--	--	--	329,065,713	--	--	--
2005	209,645,880	12,082,379	6.12%	6.12%	90,295,876	-2,251,185	-2.43%	-2.43%	331,314,921	2,249,208	0.68%	0.68%
2006	282,661,315	73,015,435	34.83%	43.07%	86,968,049	-3,327,827	-3.69%	-6.03%	364,728,290	33,413,369	10.09%	10.84%
2007	311,623,934	28,962,619	10.25%	57.73%	80,361,248	-6,606,801	-7.60%	-13.17%	358,279,599	-6,448,691	-1.77%	8.88%
2008	361,614,077	49,990,143	16.04%	83.04%	76,616,848	-3,744,400	-4.66%	-17.21%	387,059,355	28,779,756	8.03%	17.62%
2009	352,632,893	-8,981,184	-2.48%	78.49%	82,069,364	5,452,516	7.12%	-11.32%	442,412,251	55,352,896	14.30%	34.44%
2010	430,052,040	77,419,147	21.95%	117.68%	92,753,865	10,684,501	13.02%	0.22%	475,855,612	33,443,361	7.56%	44.61%
2011	516,330,331	86,278,291	20.06%	161.35%	100,823,823	8,069,958	8.70%	8.94%	498,687,513	22,831,901	4.80%	51.55%
2012	621,591,602	105,261,271	20.39%	214.63%	123,727,480	22,903,657	22.72%	33.69%	516,251,196	17,563,683	3.52%	56.88%
2013	703,820,011	82,228,409	13.23%	256.25%	156,892,448	33,164,968	26.80%	69.53%	559,208,381	42,957,185	8.32%	69.94%
2014	906,219,601	202,399,590	28.76%	358.70%	231,343,898	74,451,450	47.45%	149.97%	699,014,392	139,806,011	25.00%	112.42%

Rate Ann.%chg: Irrigated **16.45%** Dryland **9.59%** Grassland **7.83%**

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	300,414	--	--	--	11,355	--	--	--	619,488,044	--	--	--
2005	299,882	-532	-0.18%	-0.18%	12,982	1,627	14.33%	14.33%	631,569,541	12,081,497	1.95%	1.95%
2006	319,202	19,320	6.44%	6.25%	11,601	-1,381	-10.64%	2.17%	734,688,457	103,118,916	16.33%	18.60%
2007	311,042	-8,160	-2.56%	3.54%	11,600	-1	-0.01%	2.16%	750,587,423	15,898,966	2.16%	21.16%
2008	245,858	-65,184	-20.96%	-18.16%	5,920	-5,680	-48.97%	-47.86%	825,542,058	74,954,635	9.99%	33.26%
2009	111,151	-134,707	-54.79%	-63.00%	5,920	0	0.00%	-47.86%	877,231,579	51,689,521	6.26%	41.61%
2010	83,755	-27,396	-24.65%	-72.12%	24,806	18,886	319.02%	118.46%	998,770,078	121,538,499	13.85%	61.23%
2011	83,531	-224	-0.27%	-72.19%	49,680	24,874	100.27%	337.52%	1,115,974,878	117,204,800	11.73%	80.14%
2012	97,360	13,829	16.56%	-67.59%	44,680	-5,000	-10.06%	293.48%	1,261,712,318	145,737,440	13.06%	103.67%
2013	111,523	14,163	14.55%	-62.88%	38,564	-6,116	-13.69%	239.62%	1,420,070,927	158,358,609	12.55%	129.23%
2014	113,809	2,286	2.05%	-62.12%	51,118	12,554	32.55%	350.18%	1,836,742,818	416,671,891	29.34%	196.49%

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County **CUSTER**

Rate Ann.%chg: Total Agric Land **11.48%**

**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	197,598,114	212,229	931			92,568,437	188,101	492			262,154,357	860,369	305		
2005	209,672,492	215,427	973	4.54%	4.54%	91,585,941	185,077	495	0.56%	0.56%	265,437,202	856,186	310	1.75%	1.75%
2006	299,607,708	218,501	1,371	40.88%	47.27%	87,140,670	183,507	475	-4.04%	-3.51%	364,594,276	1,197,623	304	-1.80%	-0.09%
2007	306,708,355	243,390	1,260	-8.10%	35.35%	81,583,878	169,836	480	1.16%	-2.39%	358,920,850	1,187,559	302	-0.72%	-0.81%
2008	361,896,640	276,253	1,310	3.96%	40.70%	76,635,465	154,553	496	3.22%	0.76%	387,078,363	1,172,349	330	9.24%	8.36%
2009	352,679,603	277,696	1,270	-3.05%	36.41%	82,133,190	162,440	506	1.97%	2.74%	442,329,287	1,167,463	379	14.75%	24.35%
2010	430,085,562	278,456	1,545	21.62%	65.89%	92,902,824	161,040	577	14.10%	17.23%	479,577,174	1,166,550	411	8.51%	34.92%
2011	515,934,505	279,399	1,847	19.56%	98.33%	101,034,812	160,133	631	9.37%	28.21%	498,665,660	1,169,050	427	3.76%	39.99%
2012	620,646,764	280,346	2,214	19.89%	137.78%	124,283,233	158,675	783	24.14%	59.16%	516,246,313	1,169,684	441	3.47%	44.85%
2013	702,434,562	281,276	2,497	12.80%	168.22%	156,894,743	157,118	999	27.49%	102.91%	559,507,329	1,170,530	478	8.30%	56.87%
2014	905,781,541	282,018	3,212	28.61%	244.96%	231,795,040	157,284	1,474	47.58%	199.47%	698,973,742	1,169,162	598	25.07%	96.21%

Rate Annual %chg Average Value/Acre: 13.18%

11.59%

6.97%

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	299,664	10,313	29			66,973,406	341,915	196			619,593,978	1,612,926	384		
2005	303,486	10,225	30	2.15%	2.15%	69,233,074	341,205	203	3.59%	3.59%	636,232,195	1,608,118	396	2.99%	2.99%
2006	316,305	10,274	31	3.72%	5.95%	11,600	15	773	281.13%	294.80%	751,670,559	1,609,920	467	18.01%	21.54%
2007	313,463	10,186	31	-0.05%	5.90%	11,600	15	773	0.00%	294.80%	747,538,146	1,610,987	464	-0.62%	20.79%
2008	247,214	7,858	31	2.23%	8.27%	5,920	19	308	-60.13%	57.41%	825,863,602	1,611,032	513	10.47%	33.45%
2009	109,846	3,181	35	9.78%	18.86%	5,920	19	308	0.00%	57.41%	877,257,846	1,610,800	545	6.24%	41.77%
2010	83,310	2,394	35	0.77%	19.77%	678,031	2,571	264	-14.46%	34.66%	1,003,326,901	1,611,010	623	14.36%	62.13%
2011	83,863	2,410	35	0.00%	19.77%	27,770	139	200	-24.17%	2.10%	1,115,746,610	1,611,130	693	11.20%	80.28%
2012	97,143	2,210	44	26.27%	51.24%	44,680	223	200	0.00%	2.10%	1,261,318,133	1,611,139	783	13.05%	103.80%
2013	111,284	2,280	49	11.04%	67.94%	38,638	193	200	0.00%	2.10%	1,418,986,556	1,611,398	881	12.48%	129.24%
2014	114,396	2,341	49	0.14%	68.18%	51,118	197	260	30.00%	32.73%	1,836,715,837	1,611,002	1,140	29.47%	196.79%

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Rate Annual %chg Average Value/Acre: 11.49%

(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
10,939	CUSTER	157,775,629	25,658,123	76,608,251	242,100,352	91,628,698	7,263,731	0	1,836,742,818	107,937,571	83,812,907	0	2,629,528,080
cnty.sector/value % of total value:		6.00%	0.98%	2.91%	9.21%	3.48%	0.28%		69.85%	4.10%	3.19%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
145	ANSELMO	2,905,798	295,582	1,121,954	2,029,209	976,261	0	0	2,592	0	0	0	7,331,396
1.33%	%sector of county sector	1.84%	1.15%	1.46%	0.84%	1.07%			0.00%				0.28%
	%sector of municipality	39.63%	4.03%	15.30%	27.68%	13.32%			0.04%				100.00%
441	ANSLEY	897,727	752,466	1,645,769	8,292,774	1,707,878	0	0	8,145	0	7,482	0	13,312,241
4.03%	%sector of county sector	0.57%	2.93%	2.15%	3.43%	1.86%			0.00%		0.01%		0.51%
	%sector of municipality	6.74%	5.65%	12.36%	62.29%	12.83%			0.06%		0.06%		100.00%
597	ARNOLD	679,920	517,028	56,853	15,158,518	1,992,013	0	0	37,140	0	0	0	18,441,472
5.46%	%sector of county sector	0.43%	2.02%	0.07%	6.26%	2.17%			0.00%				0.70%
	%sector of municipality	3.69%	2.80%	0.31%	82.20%	10.80%			0.20%				100.00%
83	BERWYN	7,534	255,001	846,244	1,640,918	117,114	0	0	54,057	30,063	1,888	0	2,952,819
0.76%	%sector of county sector	0.00%	0.99%	1.10%	0.69%	0.13%			0.00%	0.13%	0.03%	0.00%	0.11%
	%sector of municipality	0.26%	8.64%	28.66%	55.57%	3.97%			1.83%	1.02%	0.06%		100.00%
3,559	BROKEN BOW	7,013,316	1,574,323	1,838,361	91,308,669	40,270,038	329,781	0	40,382	0	0	0	142,374,870
32.53%	%sector of county sector	4.45%	6.14%	2.40%	37.72%	43.95%	4.54%		0.00%				5.41%
	%sector of municipality	4.93%	1.11%	1.29%	64.13%	28.28%	0.23%		0.03%				100.00%
539	CALLAWAY	1,868,125	252,201	27,132	18,174,208	4,150,094	0	0	91,006	25,378	28,169	0	24,616,313
4.93%	%sector of county sector	1.18%	0.98%	0.04%	7.51%	4.53%			0.00%	0.02%	0.03%		0.94%
	%sector of municipality	7.59%	1.02%	0.11%	73.83%	16.86%			0.37%	0.10%	0.11%		100.00%
93	COMSTOCK	12,404	90,176	5,406	1,806,770	191,718	0	0	5,168	0	0	0	2,111,642
0.85%	%sector of county sector	0.01%	0.35%	0.01%	0.75%	0.21%			0.00%				0.08%
	%sector of municipality	0.59%	4.27%	0.26%	85.56%	9.08%			0.24%				100.00%
171	MASON CITY	230,882	394,741	1,193,575	2,585,335	231,837	0	0	44,807	52,102	39,065	0	4,772,244
1.56%	%sector of county sector	0.15%	1.54%	1.07%	1.07%	0.25%			0.00%	0.05%	0.05%		0.18%
	%sector of municipality	4.84%	8.27%	25.01%	54.17%	4.86%			0.94%	1.09%	0.82%		100.00%
363	MERNA	1,057,053	544,524	950,406	7,801,926	2,423,335	0	0	250,876	0	0	0	13,028,120
3.32%	%sector of county sector	0.67%	2.12%	1.24%	3.22%	2.64%			0.01%				0.50%
	%sector of municipality	8.11%	4.18%	7.30%	59.89%	18.60%			1.93%				100.00%
151	OCONTO	27,854	123,552	7,412	2,449,679	185,197	0	0	8,346	0	57,458	0	2,859,498
1.38%	%sector of county sector	0.02%	0.48%	0.01%	1.01%	0.20%			0.00%		0.07%		0.11%
	%sector of municipality	0.97%	4.32%	0.26%	85.67%	6.48%			0.29%		2.01%		100.00%
525	SARGENT	490,730	380,006	26,323	9,176,595	4,240,904	0	0	364,906	0	0	0	14,679,464
4.80%	%sector of county sector	0.31%	1.48%	0.03%	3.79%	4.63%			0.02%				0.56%
	%sector of municipality	3.34%	2.59%	0.18%	62.51%	28.89%			2.49%				100.00%
6,667	Total Municipalities	15,191,343	5,179,600	7,719,435	160,424,601	56,486,389	329,781	0	907,425	107,543	134,062	0	246,480,179
60.95%	%all municip.sect of cnty	9.63%	20.19%	10.08%	66.26%	61.65%	4.54%		0.05%	0.10%	0.16%		9.37%

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

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