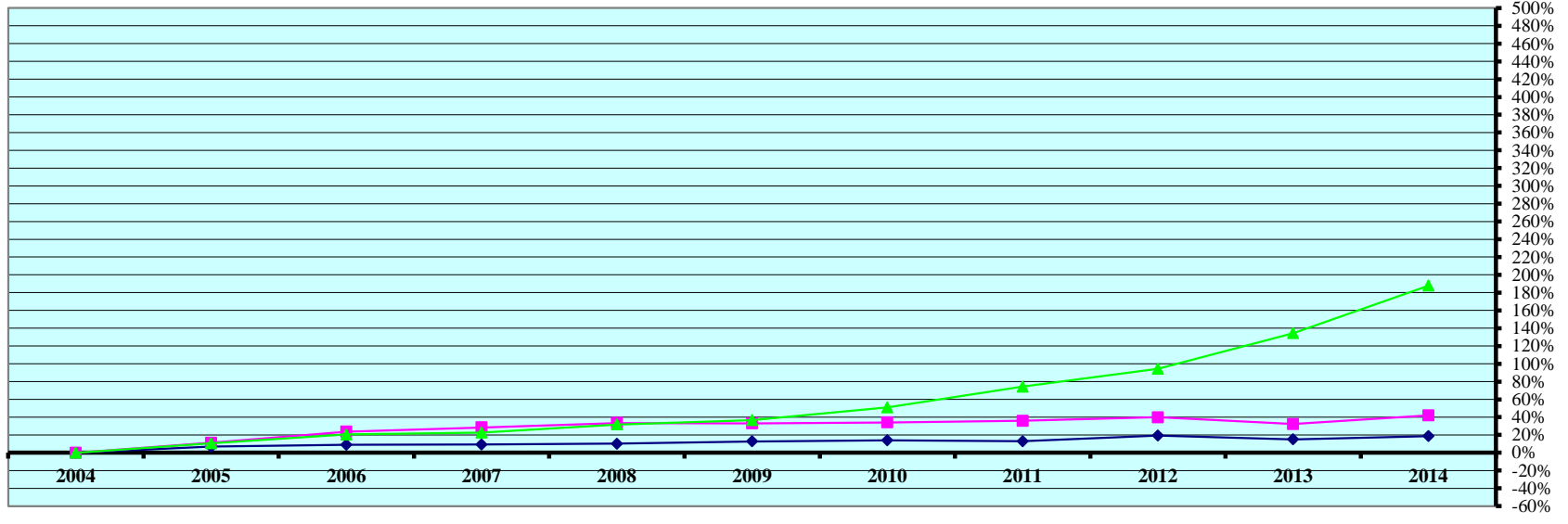


REAL PROPERTY VALUATIONS - Cumulative %Change 2004-2014



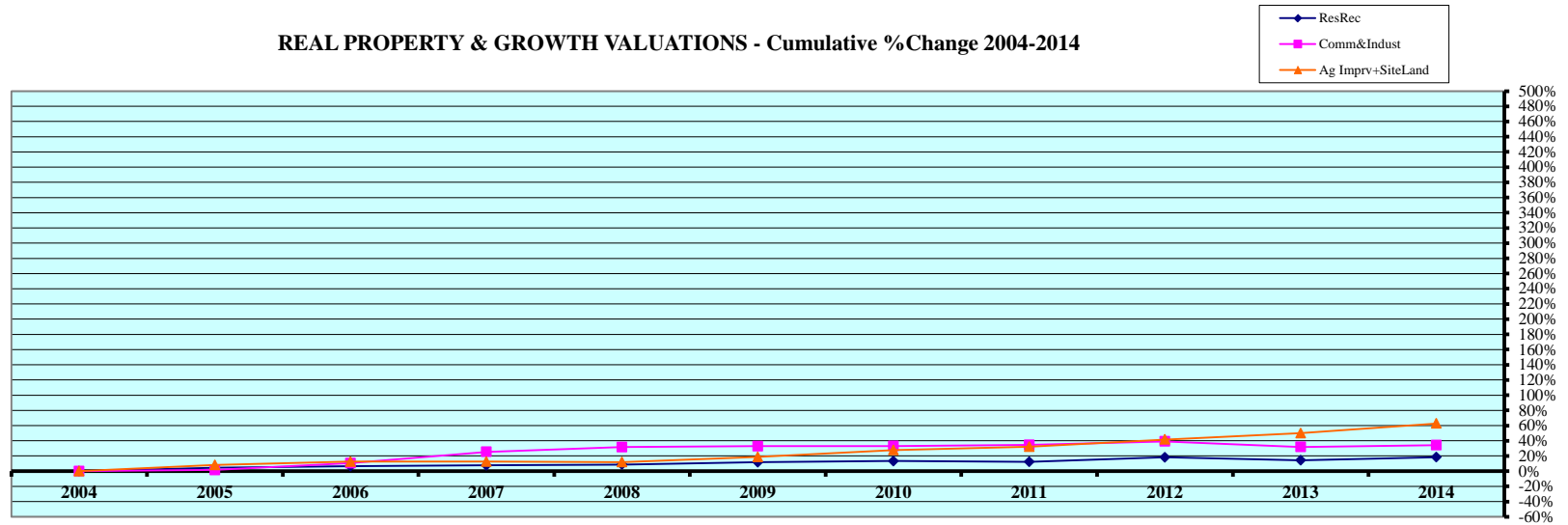
Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2004	80,725,600	--	--	--	16,665,030	--	--	--	172,962,992	--	--	--
2005	86,199,530	5,473,930	6.78%	6.78%	18,525,085	1,860,055	11.16%	11.16%	191,051,490	18,088,498	10.46%	10.46%
2006	87,997,480	1,797,950	2.09%	9.01%	20,623,765	2,098,680	11.33%	23.75%	208,395,970	17,344,480	9.08%	20.49%
2007	88,140,270	142,790	0.16%	9.19%	21,394,585	770,820	3.74%	28.38%	212,125,450	3,729,480	1.79%	22.64%
2008	88,902,030	761,760	0.86%	10.13%	22,236,015	841,430	3.93%	33.43%	227,907,190	15,781,740	7.44%	31.77%
2009	91,046,240	2,144,210	2.41%	12.78%	22,147,875	-88,140	-0.40%	32.90%	236,368,790	8,461,600	3.71%	36.66%
2010	91,924,030	877,790	0.96%	13.87%	22,343,105	195,230	0.88%	34.07%	260,912,000	24,543,210	10.38%	50.85%
2011	91,118,510	-805,520	-0.88%	12.87%	22,636,555	293,450	1.31%	35.83%	301,521,430	40,609,430	15.56%	74.33%
2012	96,244,200	5,125,690	5.63%	19.22%	23,303,855	667,300	2.95%	39.84%	336,166,340	34,644,910	11.49%	94.36%
2013	92,870,130	-3,374,070	-3.51%	15.04%	22,033,725	-1,270,130	-5.45%	32.22%	405,414,280	69,247,940	20.60%	134.39%
2014	95,834,920	2,964,790	3.19%	18.72%	23,645,895	1,612,170	7.32%	41.89%	497,926,060	92,511,780	22.82%	187.88%

Rate Annual %chg: Residential & Recreational 1.73% Commercial & Industrial 3.56% Agricultural Land 11.15%

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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 ⁽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	80,725,600	1,482,695	1.84%	79,242,905	--	--	16,665,030	103,930	0.62%	16,561,100	--	--	
2005	86,199,530	1,641,445	1.90%	84,558,085	4.75%	4.75%	18,525,085	1,600,330	8.64%	16,924,755	1.56%	1.56%	
2006	87,997,480	1,978,380	2.25%	86,019,100	-0.21%	6.56%	20,623,765	2,195,480	10.65%	18,428,285	-0.52%	10.58%	
2007	88,140,270	1,159,915	1.32%	86,980,355	-1.16%	7.75%	21,394,585	484,360	2.26%	20,910,225	1.39%	25.47%	
2008	88,902,030	1,114,060	1.25%	87,787,970	-0.40%	8.75%	22,236,015	299,300	1.35%	21,936,715	2.53%	31.63%	
2009	91,046,240	820,400	0.90%	90,225,840	1.49%	11.77%	22,147,875	12,360	0.06%	22,135,515	-0.45%	32.83%	
2010	91,924,030	470,690	0.51%	91,453,340	0.45%	13.29%	22,343,105	182,530	0.82%	22,160,575	0.06%	32.98%	
2011	91,118,510	580,865	0.64%	90,537,645	-1.51%	12.15%	22,636,555	219,320	0.97%	22,417,235	0.33%	34.52%	
2012	96,244,200	827,860	0.86%	95,416,340	4.72%	18.20%	23,303,855	104,870	0.45%	23,198,985	2.48%	39.21%	
2013	92,870,130	629,080	0.68%	92,241,050	-4.16%	14.26%	22,033,725	63,520	0.29%	21,970,205	-5.72%	31.83%	
2014	95,834,920	325,295	0.34%	95,509,625	2.84%	18.31%	23,645,895	1,279,890	5.41%	22,366,005	1.51%	34.21%	
Rate Ann%chg	1.73%			Resid & Rec. w/o growth			3.56%			C & I w/o growth			0.32%

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	28,776,320	7,146,126	35,922,446	652,060	1.82%	--	--
2005	32,138,830	7,393,550	39,532,380	620,410	1.57%	8.32%	8.32%
2006	32,683,400	8,558,570	41,241,970	835,320	2.03%	2.21%	12.48%
2007	32,143,020	8,788,340	40,931,360	525,520	1.28%	-2.03%	12.48%
2008	32,065,520	9,365,450	41,430,970	1,188,000	2.87%	-1.68%	12.03%
2009	32,969,050	10,777,880	43,746,930	1,085,320	2.48%	2.97%	18.76%
2010	34,256,460	12,777,130	47,033,590	1,163,190	2.47%	4.85%	27.69%
2011	35,052,400	13,240,300	48,292,700	823,225	1.70%	0.93%	32.14%
2012	38,395,990	15,244,410	53,640,400	2,741,700	5.11%	5.40%	41.69%
2013	37,034,810	18,642,870	55,677,680	1,738,140	3.12%	0.56%	50.16%
2014	37,060,860	22,274,320	59,335,180	843,530	1.42%	5.05%	62.83%
Rate Ann%chg	2.56%	12.04%	5.15%	Ag Imprv+Site w/o growth		2.66%	

(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.

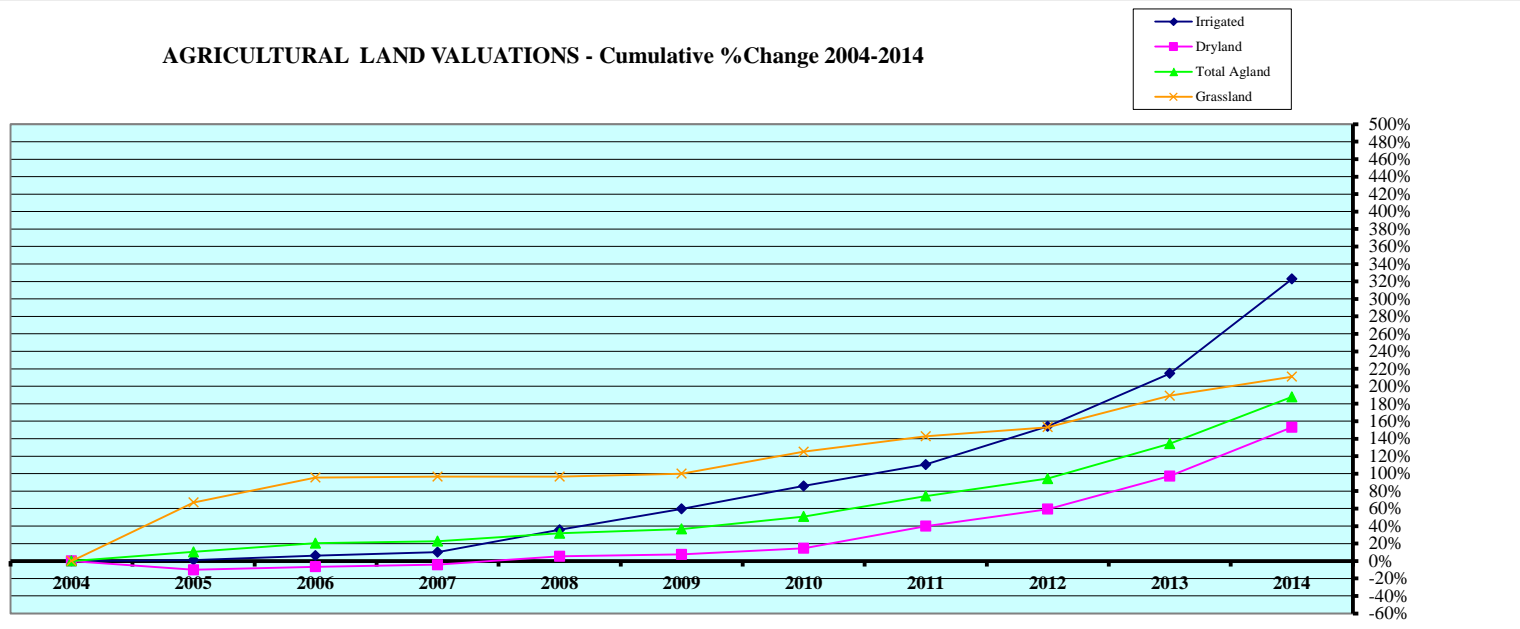
Sources:
Value; 2004 - 2014 CTL
Growth Value; 2004-2014 Abstract of Asmnt Rpt.

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	19,676,940	--	--	--	109,965,570	--	--	--	43,242,440	--	--	--
2005	19,883,860	206,920	1.05%	1.05%	98,871,300	-11,094,270	-10.09%	-10.09%	72,216,410	28,973,970	67.00%	67.00%
2006	20,867,080	983,220	4.94%	6.05%	102,716,880	3,845,580	3.89%	-6.59%	84,599,620	12,383,210	17.15%	95.64%
2007	21,675,420	808,340	3.87%	10.16%	105,241,080	2,524,200	2.46%	-4.30%	84,992,610	392,990	0.46%	96.55%
2008	26,705,690	5,030,270	23.21%	35.72%	115,938,870	10,697,790	10.17%	5.43%	85,013,320	20,710	0.02%	96.60%
2009	31,397,960	4,692,270	17.57%	59.57%	118,211,700	2,272,830	1.96%	7.50%	86,509,200	1,495,880	1.76%	100.06%
2010	36,571,990	5,174,030	16.48%	85.86%	125,870,020	7,658,320	6.48%	14.46%	97,372,530	10,863,330	12.56%	125.18%
2011	41,407,610	4,835,620	13.22%	110.44%	153,733,520	27,863,500	22.14%	39.80%	104,956,830	7,584,300	7.79%	142.72%
2012	50,017,870	8,610,260	20.79%	154.20%	175,230,080	21,496,560	13.98%	59.35%	109,484,460	4,527,630	4.31%	153.19%
2013	61,925,750	11,907,880	23.81%	214.71%	216,876,720	41,646,640	23.77%	97.22%	125,081,090	15,596,630	14.25%	189.26%
2014	83,195,310	21,269,560	34.35%	322.81%	278,230,980	61,354,260	28.29%	153.02%	134,474,280	9,393,190	7.51%	210.98%

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	78,042	--	--	--	0	--	--	--	172,962,992	--	--	--
2005	79,920	1,878	2.41%	2.41%	0	0			191,051,490	18,088,498	10.46%	10.46%
2006	212,390	132,470	165.75%	172.15%	0	0			208,395,970	17,344,480	9.08%	20.49%
2007	216,340	3,950	1.86%	177.21%	0	0			212,125,450	3,729,480	1.79%	22.64%
2008	249,310	32,970	15.24%	219.46%	0	0			227,907,190	15,781,740	7.44%	31.77%
2009	249,930	620	0.25%	220.25%	0	0			236,368,790	8,461,600	3.71%	36.66%
2010	1,091,710	841,780	336.81%	1298.87%	5,750	5,750			260,912,000	24,543,210	10.38%	50.85%
2011	1,422,090	330,380	30.26%	1722.21%	1,380	-4,370	-76.00%		301,521,430	40,609,430	15.56%	74.33%
2012	1,433,930	11,840	0.83%	1737.38%	0	-1,380	-100.00%		336,166,340	34,644,910	11.49%	94.36%
2013	1,530,720	96,790	6.75%	1861.41%	0	0			405,414,280	69,247,940	20.60%	134.39%
2014	2,025,490	494,770	32.32%	2495.38%	0	0			497,926,060	92,511,780	22.82%	187.88%

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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	19,840,780	13,613	1,458			109,977,940	130,706	841			43,161,680	79,522	543		
2005	20,106,950	13,888	1,448	-0.67%	-0.67%	113,284,850	116,469	973	15.60%	15.60%	57,673,350	93,283	618	13.91%	13.91%
2006	20,556,950	14,001	1,468	1.41%	0.73%	117,726,130	115,814	1,017	4.51%	20.81%	70,176,230	93,986	747	20.77%	37.57%
2007	21,606,340	14,754	1,464	-0.26%	0.47%	105,372,990	99,817	1,056	3.85%	25.46%	84,930,610	108,822	780	4.53%	43.79%
2008	26,705,690	15,498	1,723	17.67%	18.23%	116,194,850	98,962	1,174	11.22%	39.54%	84,783,230	108,888	779	-0.23%	43.45%
2009	31,042,300	15,999	1,940	12.60%	33.12%	118,416,290	98,356	1,204	2.54%	43.09%	86,572,540	108,829	795	2.17%	46.56%
2010	38,038,430	17,598	2,162	11.40%	48.30%	125,993,180	95,625	1,318	9.44%	56.59%	98,079,290	110,184	890	11.90%	64.00%
2011	41,530,550	17,516	2,371	9.69%	62.67%	153,560,700	95,422	1,609	22.14%	91.26%	106,379,590	110,478	963	8.17%	77.41%
2012	49,743,630	18,940	2,626	10.77%	80.20%	175,877,070	97,839	1,798	11.70%	113.64%	110,718,550	106,548	1,039	7.92%	91.45%
2013	61,947,400	20,013	3,095	17.86%	112.38%	216,855,680	100,135	2,166	20.47%	157.38%	126,509,260	103,043	1,228	18.15%	126.20%
2014	83,535,800	21,654	3,858	24.63%	164.68%	277,971,020	103,113	2,696	24.48%	220.39%	136,514,420	98,312	1,389	13.10%	155.83%

Rate Annual %chg Average Value/Acre: 10.22%

12.35%

9.85%

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	76,970	1,539	50			0	115				173,057,370	225,493	767		
2005	78,860	1,576	50	0.00%	0.00%	0	0				191,144,010	225,216	849	10.59%	10.59%
2006	64,440	1,288	50	-0.01%	-0.01%	0	0				208,523,750	225,090	926	9.15%	20.71%
2007	216,340	1,589	136	172.14%	172.11%	0	0				212,126,280	224,982	943	1.78%	22.85%
2008	249,310	1,605	155	14.09%	210.45%	0	0				227,933,080	224,953	1,013	7.47%	32.03%
2009	249,930	1,618	155	-0.51%	208.86%	0	0				236,281,060	224,801	1,051	3.73%	36.95%
2010	69,210	923	75	-51.47%	49.90%	0	0				262,180,110	224,329	1,169	11.19%	52.29%
2011	69,220	923	75	0.01%	49.92%	0	0				301,540,060	224,339	1,344	15.01%	75.14%
2012	69,640	929	75	0.00%	49.92%	0	0				336,408,890	224,256	1,500	11.61%	95.46%
2013	91,970	919	100	33.42%	100.02%	0	0				405,404,310	224,110	1,809	20.59%	135.71%
2014	118,810	915	130	29.80%	159.63%	0	0				498,140,050	223,993	2,224	22.94%	189.77%

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JOHNSON

Rate Annual %chg Average Value/Acre: 11.23%

(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
5,217	JOHNSON	24,557,964	7,980,696	20,612,412	95,646,620	21,201,305	2,444,590	188,300	497,926,060	37,060,860	22,274,320	0	729,893,127
cnty sectorvalue % of total value:		3.36%	1.09%	2.82%	13.10%	2.90%	0.33%	0.03%	68.22%	5.08%	3.05%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
321	COOK	177,173	44,979	8,045	6,571,400	542,910	0	0	8,720	0	0	0	7,353,227
6.15%	%sector of county sector	0.72%	0.56%	0.04%	6.87%	2.56%			0.00%				1.01%
	%sector of municipality	2.41%	0.61%	0.11%	89.37%	7.38%			0.12%				100.00%
38	CRAB ORCHARD	13,555	26,086	4,666	423,010	13,800	0	0	64,930	0	0	0	546,047
0.73%	%sector of county sector	0.06%	0.33%	0.02%	0.44%	0.07%			0.01%				0.07%
	%sector of municipality	2.48%	4.78%	0.85%	77.47%	2.53%			11.89%				100.00%
98	ELK CREEK	845,567	125,532	403,791	1,060,210	502,650	0	0	0	0	0	0	2,937,750
1.88%	%sector of county sector	3.44%	1.57%	1.96%	1.11%	2.37%							0.40%
	%sector of municipality	28.78%	4.27%	13.74%	36.09%	17.11%							100.00%
476	STERLING	554,085	540,328	906,829	12,652,790	1,850,930	0	0	33,150	0	0	0	16,538,112
9.12%	%sector of county sector	2.26%	6.77%	4.40%	13.23%	8.73%			0.01%				2.27%
	%sector of municipality	3.35%	3.27%	5.48%	76.51%	11.19%			0.20%				100.00%
1,680	TECUMSEH	2,862,660	964,247	1,405,699	38,055,320	10,984,905	2,444,590	0	78,110	0	960	0	56,796,491
32.20%	%sector of county sector	11.66%	12.08%	6.82%	39.79%	51.81%	100.00%		0.02%		0.00%		7.78%
	%sector of municipality	5.04%	1.70%	2.47%	67.00%	19.34%	4.30%		0.14%		0.00%		100.00%
2,613	Total Municipalities	4,453,040	1,701,172	2,729,030	58,762,730	13,895,195	2,444,590	0	184,910	0	960	0	84,171,627
50.09%	%all municip.sect of cnty	18.13%	21.32%	13.24%	61.44%	65.54%	100.00%		0.04%		0.00%		11.53%

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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