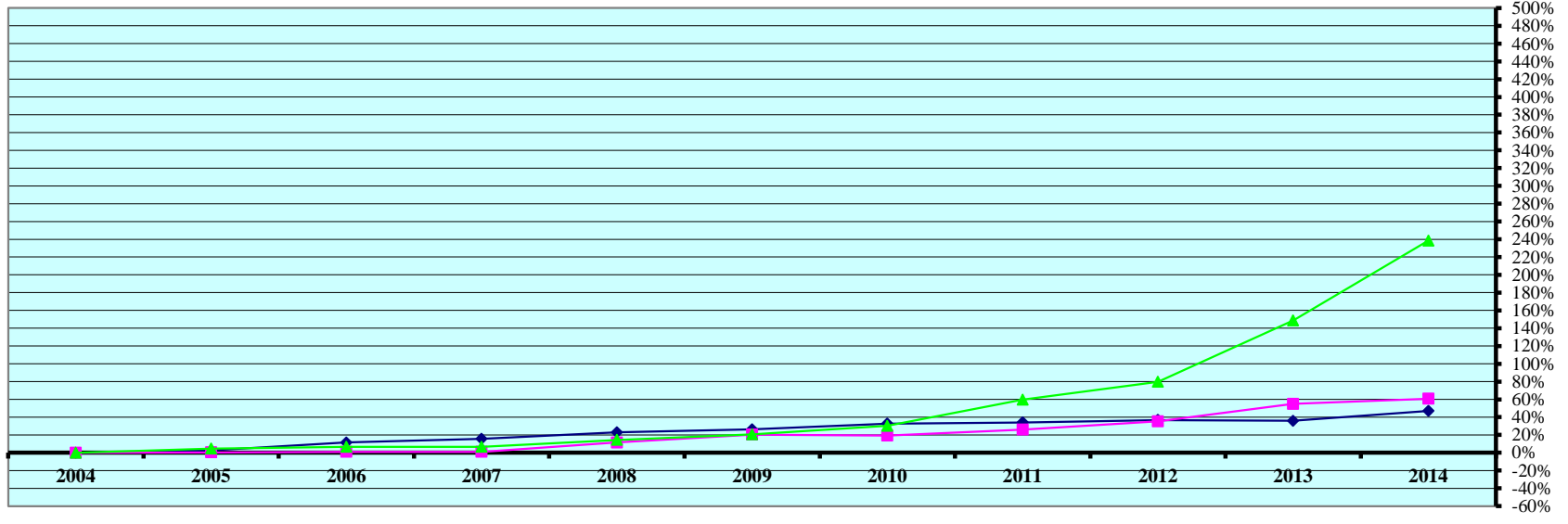


REAL PROPERTY VALUATIONS - Cumulative %Change 2004-2014



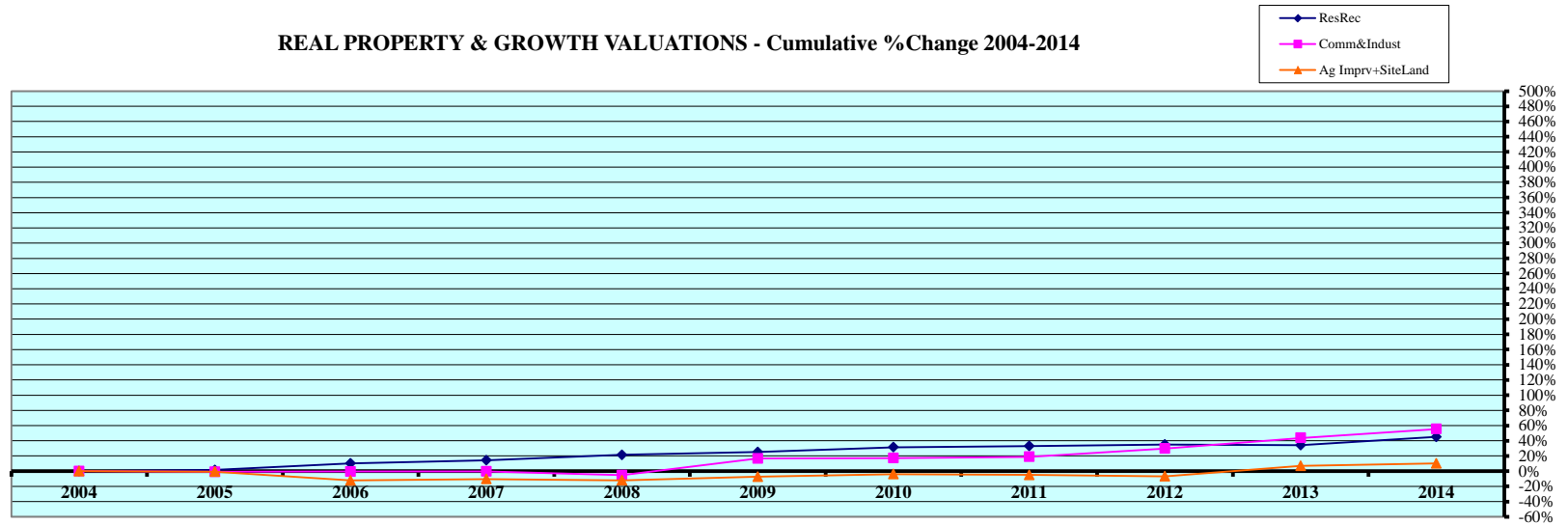
Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2004	215,303,619	--	--	--	56,467,338	--	--	--	376,846,525	--	--	--
2005	220,607,335	5,303,716	2.46%	2.46%	56,667,849	200,511	0.36%	0.36%	394,256,043	17,409,518	4.62%	4.62%
2006	240,011,871	19,404,536	8.80%	11.48%	57,014,538	346,689	0.61%	0.97%	402,273,137	8,017,094	2.03%	6.75%
2007	249,188,529	9,176,658	3.82%	15.74%	57,043,497	28,959	0.05%	1.02%	402,362,330	89,193	0.02%	6.77%
2008	264,537,057	15,348,528	6.16%	22.87%	62,971,798	5,928,301	10.39%	11.52%	431,047,223	28,684,893	7.13%	14.38%
2009	271,586,664	7,049,607	2.66%	26.14%	67,930,383	4,958,585	7.87%	20.30%	454,803,759	23,756,536	5.51%	20.69%
2010	285,678,907	14,092,243	5.19%	32.69%	67,384,023	-546,360	-0.80%	19.33%	490,925,620	36,121,861	7.94%	30.27%
2011	288,482,170	2,803,263	0.98%	33.99%	71,154,462	3,770,439	5.60%	26.01%	601,148,199	110,222,579	22.45%	59.52%
2012	294,545,578	6,063,408	2.10%	36.80%	76,405,158	5,250,696	7.38%	35.31%	677,592,474	76,444,275	12.72%	79.81%
2013	292,511,588	-2,033,990	-0.69%	35.86%	87,429,003	11,023,845	14.43%	54.83%	937,428,313	259,835,839	38.35%	148.76%
2014	316,759,410	24,247,822	8.29%	47.12%	90,779,753	3,350,750	3.83%	60.77%	1,275,729,596	338,301,283	36.09%	238.53%

Rate Annual %chg: Residential & Recreational 3.94% Commercial & Industrial 4.86% Agricultural Land 12.97%

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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	215,303,619	1,829,809	0.85%	213,473,810	--	--	56,467,338	975,279	1.73%	55,492,059	--	--	
2005	220,607,335	1,968,249	0.89%	218,639,086	1.55%	1.55%	56,667,849	681,587	1.20%	55,986,262	-0.85%	-0.85%	
2006	240,011,871	2,784,740	1.16%	237,227,131	7.53%	10.18%	57,014,538	840,840	1.47%	56,173,698	-0.87%	-0.52%	
2007	249,188,529	2,718,154	1.09%	246,470,375	2.69%	14.48%	57,043,497	765,772	1.34%	56,277,725	-1.29%	-0.34%	
2008	264,537,057	2,985,903	1.13%	261,551,154	4.96%	21.48%	62,971,798	9,490,367	15.07%	53,481,431	-6.24%	-5.29%	
2009	271,586,664	2,155,539	0.79%	269,431,125	1.85%	25.14%	67,930,383	2,015,487	2.97%	65,914,896	4.67%	16.73%	
2010	285,678,907	2,581,909	0.90%	283,096,998	4.24%	31.49%	67,384,023	1,166,855	1.73%	66,217,168	-2.52%	17.27%	
2011	288,482,170	2,317,925	0.80%	286,164,245	0.17%	32.91%	71,154,462	3,978,845	5.59%	67,175,617	-0.31%	18.96%	
2012	294,545,578	3,567,407	1.21%	290,978,171	0.87%	35.15%	76,405,158	3,075,170	4.02%	73,329,988	3.06%	29.86%	
2013	292,511,588	3,445,907	1.18%	289,065,681	-1.86%	34.26%	87,429,003	6,264,645	7.17%	81,164,358	6.23%	43.74%	
2014	316,759,410	4,577,864	1.45%	312,181,546	6.72%	45.00%	90,779,753	3,000,565	3.31%	87,779,188	0.40%	55.45%	
Rate Ann%chg	3.94%			Resid & Rec. w/o growth			4.86%			C & I w/o growth			0.23%

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	40,439,745	29,378,282	69,818,027	859,905	1.23%	--	--
2005	40,509,241	29,451,091	69,960,332	627,533	0.90%	-0.69%	-0.69%
2006	33,229,320	28,642,835	61,872,155	630,815	1.02%	-12.46%	-12.28%
2007	34,156,317	28,822,198	62,978,515	406,306	0.65%	1.13%	-10.38%
2008	37,077,531	26,096,198	63,173,729	1,742,495	2.76%	-2.46%	-12.01%
2009	38,976,027	27,078,533	66,054,560	1,280,246	1.94%	2.53%	-7.22%
2010	42,566,890	25,993,473	68,560,363	1,474,885	2.15%	1.56%	-3.91%
2011	42,013,250	26,951,871	68,965,121	2,633,025	3.82%	-3.25%	-4.99%
2012	43,048,985	24,539,530	67,588,515	2,475,301	3.66%	-5.59%	-6.74%
2013	48,646,786	29,517,429	78,164,215	3,475,900	4.45%	10.50%	6.98%
2014	52,302,935	28,398,714	80,701,649	3,831,371	4.75%	-1.66%	10.10%
Rate Ann%chg	2.61%	-0.34%	1.46%	Ag Imprv+Site w/o growth		-1.04%	

(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.

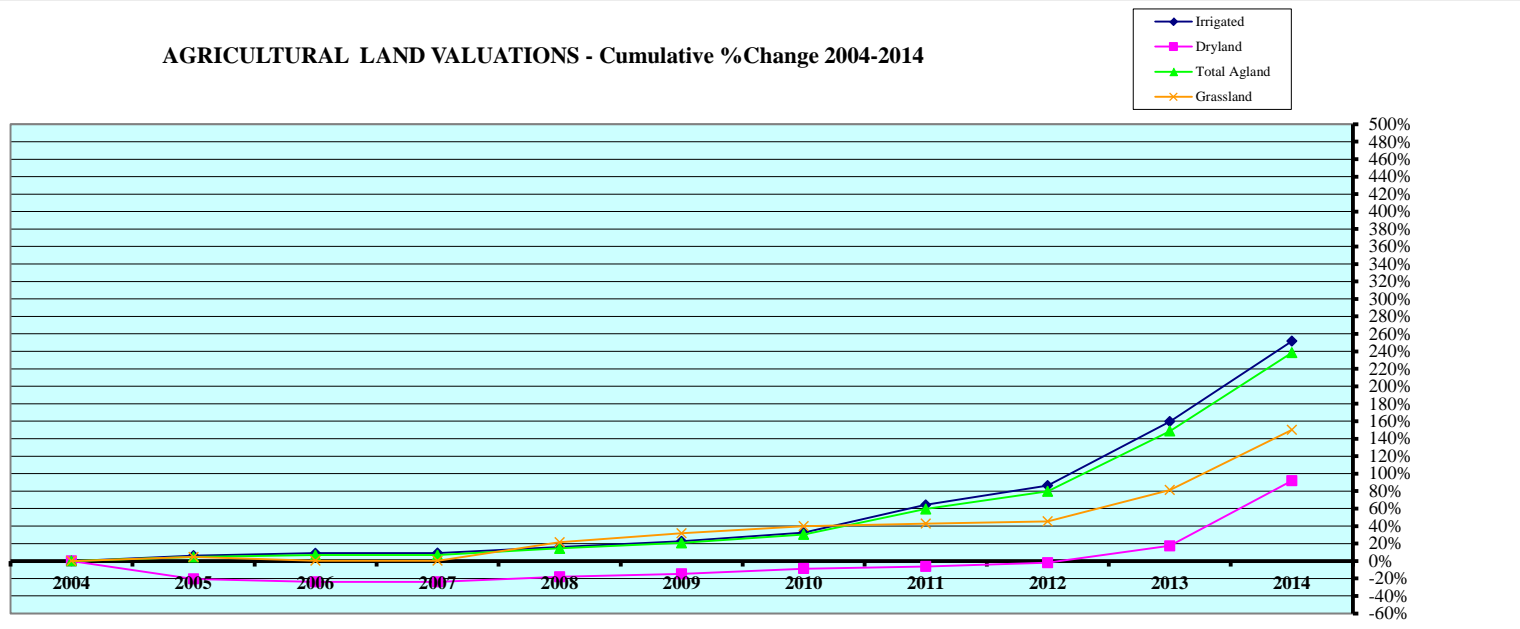
Sources:
Value; 2004 - 2014 CTL
Growth Value; 2004-2014 Abstract of Asmnt Rpt.

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

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County PHELPS

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	341,583,757	--	--	--	20,409,388	--	--	--	12,504,518	--	--	--
2005	362,581,419	20,997,662	6.15%	6.15%	16,211,768	-4,197,620	-20.57%	-20.57%	13,076,781	572,263	4.58%	4.58%
2006	371,955,349	9,373,930	2.59%	8.89%	15,523,165	-688,603	-4.25%	-23.94%	12,530,231	-546,550	-4.18%	0.21%
2007	372,055,133	99,784	0.03%	8.92%	15,512,677	-10,488	-0.07%	-23.99%	12,532,380	2,149	0.02%	0.22%
2008	396,734,400	24,679,267	6.63%	16.15%	16,733,376	1,220,699	7.87%	-18.01%	15,173,744	2,641,364	21.08%	21.35%
2009	418,519,259	21,784,859	5.49%	22.52%	17,391,171	657,795	3.93%	-14.79%	16,467,211	1,293,467	8.52%	31.69%
2010	452,008,500	33,489,241	8.00%	32.33%	18,620,888	1,229,717	7.07%	-8.76%	17,499,082	1,031,871	6.27%	39.94%
2011	560,857,189	108,848,689	24.08%	64.19%	19,149,837	528,949	2.84%	-6.17%	17,857,500	358,418	2.05%	42.81%
2012	636,201,958	75,344,769	13.43%	86.25%	19,995,168	845,331	4.41%	-2.03%	18,189,259	331,759	1.86%	45.46%
2013	887,074,847	250,872,889	39.43%	159.69%	23,947,726	3,952,558	19.77%	17.34%	22,662,984	4,473,725	24.60%	81.24%
2014	1,201,449,428	314,374,581	35.44%	251.73%	39,141,121	15,193,395	63.44%	91.78%	31,280,900	8,617,916	38.03%	150.16%

Rate Ann.%chg: Irrigated **13.40%** Dryland **6.73%** Grassland **9.60%**

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	6,634	--	--	--	2,342,228	--	--	--	376,846,525	--	--	--
2005	6,928	294	4.43%	4.43%	2,379,147	36,919	1.58%	1.58%	394,256,043	17,409,518	4.62%	4.62%
2006	6,562	-366	-5.28%	-1.09%	2,257,830	-121,317	-5.10%	-3.60%	402,273,137	8,017,094	2.03%	6.75%
2007	6,560	-2	-0.03%	-1.12%	2,255,580	-2,250	-0.10%	-3.70%	402,362,330	89,193	0.02%	6.77%
2008	6,560	0	0.00%	-1.12%	2,399,143	143,563	6.36%	2.43%	431,047,223	28,684,893	7.13%	14.38%
2009	6,483	-77	-1.17%	-2.28%	2,419,635	20,492	0.85%	3.30%	454,803,759	23,756,536	5.51%	20.69%
2010	7,726	1,243	19.17%	16.46%	2,789,424	369,789	15.28%	19.09%	490,925,620	36,121,861	7.94%	30.27%
2011	7,726	0	0.00%	16.46%	3,275,947	486,523	17.44%	39.86%	601,148,199	110,222,579	22.45%	59.52%
2012	8,159	433	5.60%	22.99%	3,197,930	-78,017	-2.38%	36.53%	677,592,474	76,444,275	12.72%	79.81%
2013	8,666	507	6.21%	30.63%	3,734,090	536,160	16.77%	59.42%	937,428,313	259,835,839	38.35%	148.76%
2014	9,513	847	9.77%	43.40%	3,848,634	114,544	3.07%	64.32%	1,275,729,596	338,301,283	36.09%	238.53%

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County **PHELPS**

Rate Ann.%chg: Total Agric Land **12.97%**

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	341,167,333	246,265	1,385			20,760,674	25,721	807			12,551,806	41,420	303		
2005	362,387,878	252,801	1,433	3.47%	3.47%	16,316,730	20,423	799	-1.02%	-1.02%	13,085,880	39,901	328	8.23%	8.23%
2006	371,473,082	254,030	1,462	2.01%	5.55%	15,773,028	19,674	802	0.35%	-0.67%	12,566,795	39,449	319	-2.87%	5.12%
2007	372,088,651	254,462	1,462	0.00%	5.55%	15,508,851	19,391	800	-0.24%	-0.91%	12,543,373	39,363	319	0.03%	5.16%
2008	396,743,165	254,015	1,562	6.81%	12.74%	16,731,771	19,398	863	7.85%	6.86%	15,174,121	39,281	386	21.22%	27.48%
2009	422,037,797	254,083	1,661	6.35%	19.90%	17,426,323	19,427	897	3.99%	11.13%	16,606,090	39,395	422	9.12%	39.10%
2010	451,997,029	253,992	1,780	7.14%	28.45%	18,620,377	19,413	959	6.93%	18.83%	17,500,285	40,055	437	3.65%	44.18%
2011	560,684,875	254,250	2,205	23.92%	59.18%	19,232,685	19,454	989	3.07%	22.48%	17,851,572	39,651	450	3.05%	48.57%
2012	635,701,167	254,155	2,501	13.42%	80.55%	19,994,718	19,282	1,037	4.89%	28.47%	18,504,727	39,763	465	3.37%	53.57%
2013	880,783,872	254,593	3,460	38.32%	149.72%	23,869,868	19,221	1,242	19.76%	53.86%	22,009,057	39,064	563	21.07%	85.92%
2014	1,201,308,283	257,033	4,674	35.10%	237.37%	39,306,147	19,657	2,000	61.01%	147.73%	31,294,927	38,941	804	42.64%	165.20%

Rate Annual %chg Average Value/Acre: 12.93%

9.50%

10.24%

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	6,634	221	30			2,495,311	3,348	745			376,981,758	316,975	1,189		
2005	38,700	284	136	354.07%	354.07%	2,353,430	3,138	750	0.63%	0.63%	394,182,618	316,547	1,245	4.70%	4.70%
2006	7,114	237	30	-77.97%	0.02%	2,264,830	3,041	745	-0.69%	-0.06%	402,084,849	316,431	1,271	2.04%	6.84%
2007	6,896	230	30	0.00%	0.02%	2,247,580	3,018	745	-0.01%	-0.07%	402,395,351	316,462	1,272	0.07%	6.91%
2008	7,042	235	30	0.00%	0.02%	2,247,580	3,018	745	0.00%	-0.07%	430,903,679	315,946	1,364	7.26%	14.68%
2009	6,860	229	30	0.00%	0.02%	2,247,580	3,018	745	0.00%	-0.07%	458,324,650	316,152	1,450	6.29%	21.89%
2010	8,279	237	35	16.59%	16.62%	2,543,269	3,191	797	7.02%	6.95%	490,669,239	316,887	1,548	6.81%	30.19%
2011	8,279	237	35	0.00%	16.62%	3,026,192	3,199	946	18.69%	26.94%	600,803,603	316,791	1,897	22.48%	59.46%
2012	8,279	237	35	0.00%	16.62%	3,026,097	3,199	946	0.00%	26.94%	677,234,988	316,636	2,139	12.78%	79.84%
2013	8,408	240	35	0.02%	16.65%	3,386,122	3,405	995	5.13%	33.44%	930,057,327	316,522	2,938	37.38%	147.06%
2014	8,595	246	35	0.00%	16.65%	3,661,500	3,706	988	-0.67%	32.55%	1,275,579,452	319,583	3,991	35.84%	235.61%

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Rate Annual %chg Average Value/Acre: 12.87%

(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
9,188	PHELPS	167,456,975	92,542,525	15,499,057	316,756,860	75,281,823	15,497,930	2,550	1,275,729,596	52,302,935	28,398,714	0	2,039,468,965
cnty.sector.value % of total value:		8.21%	4.54%	0.76%	15.53%	3.69%	0.76%	0.00%	62.55%	2.56%	1.39%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
131	ATLANTA	277,929	86,757	258,780	2,223,072	1,793,990	0	0	0	0	0	0	4,640,528
1.43%	%sector of county sector	0.17%	0.09%	1.67%	0.70%	2.38%							0.23%
	%sector of municipality	5.99%	1.87%	5.58%	47.91%	38.66%							100.00%
750	BERTRAND	459,412	262,033	69,300	22,859,012	2,507,560	0	0	0	0	0	0	26,157,317
8.16%	%sector of county sector	0.27%	0.28%	0.45%	7.22%	3.33%							1.28%
	%sector of municipality	1.76%	1.00%	0.26%	87.39%	9.59%							100.00%
194	FUNK	2,404,560	174,926	434,629	6,147,485	4,074,800	0	0	0	0	0	0	13,236,400
2.11%	%sector of county sector	1.44%	0.19%	2.80%	1.94%	5.41%							0.65%
	%sector of municipality	18.17%	1.32%	3.28%	46.44%	30.78%							100.00%
5,495	HOLDREGE	9,193,534	3,901,029	2,739,663	202,201,322	40,021,031	1,570,350	0	0	0	0	0	259,626,929
59.81%	%sector of county sector	5.49%	4.22%	17.68%	63.83%	53.16%	10.13%						12.73%
	%sector of municipality	3.54%	1.50%	1.06%	77.88%	15.41%	0.60%						100.00%
382	LOOMIS	1,369,542	431,948	56,894	10,897,174	11,243,665	0	0	0	0	0	0	23,999,223
4.16%	%sector of county sector	0.82%	0.47%	0.37%	3.44%	14.94%							1.18%
	%sector of municipality	5.71%	1.80%	0.24%	45.41%	46.85%							100.00%
6,952	Total Municipalities	13,704,977	4,856,693	3,559,266	244,328,065	59,641,046	1,570,350	0	0	0	0	0	327,660,397
75.66%	%all municip.sect of cnty	8.18%	5.25%	22.96%	77.13%	79.22%	10.13%						16.07%

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
69	PHELPS