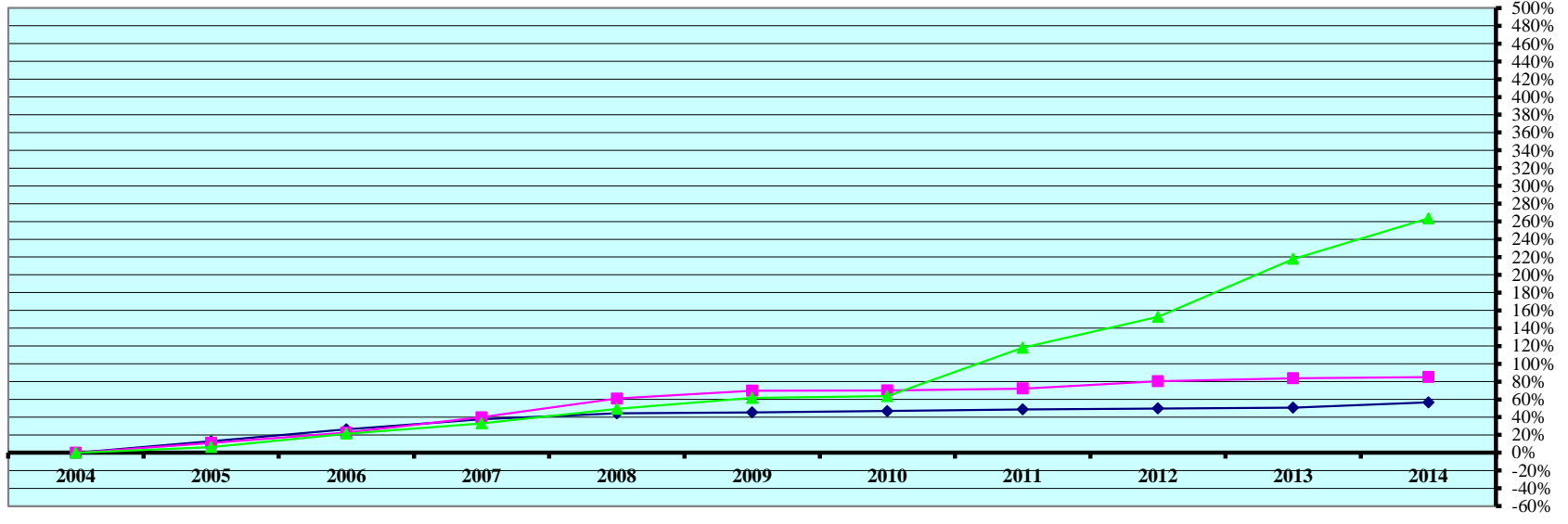


REAL PROPERTY VALUATIONS - Cumulative %Change 2004-2014



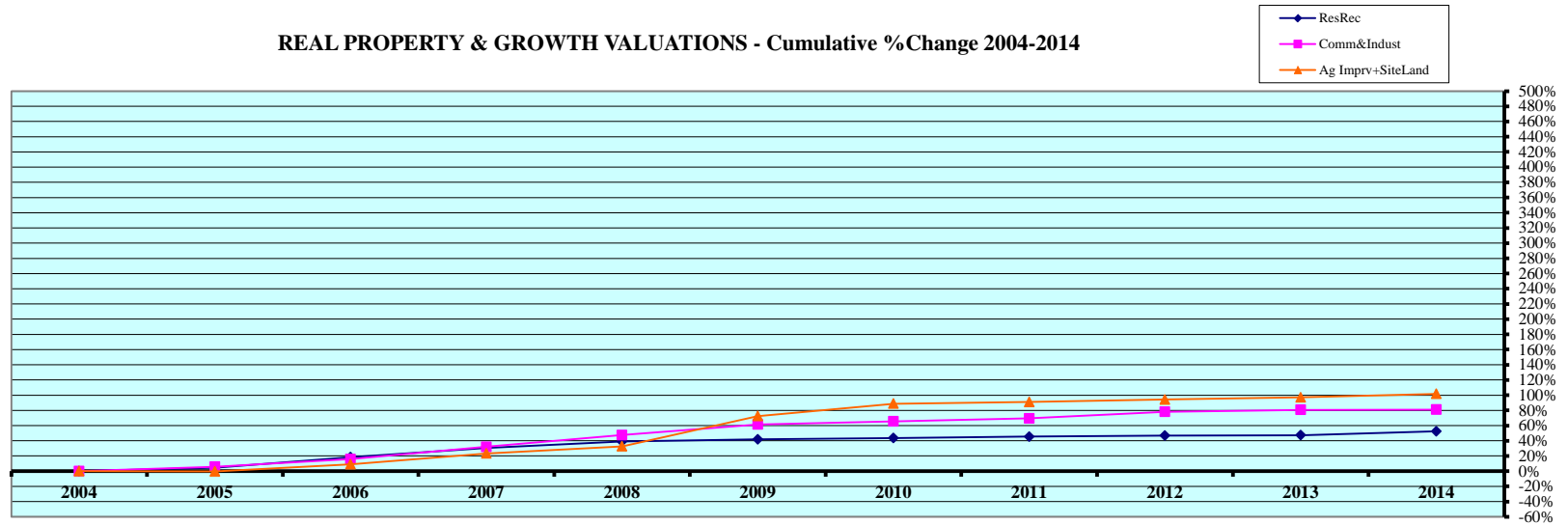
Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2004	5,361,182,813	--	--	--	1,448,071,081	--	--	--	86,261,828	--	--	--
2005	6,051,630,279	690,447,466	12.88%	12.88%	1,608,548,480	160,477,399	11.08%	11.08%	91,736,404	5,474,576	6.35%	6.35%
2006	6,772,066,374	720,436,095	11.90%	26.32%	1,774,320,111	165,771,631	10.31%	22.53%	104,755,002	13,018,598	14.19%	21.44%
2007	7,382,158,387	610,092,013	9.01%	37.70%	2,024,741,290	250,421,179	14.11%	39.82%	114,729,248	9,974,246	9.52%	33.00%
2008	7,737,522,705	355,364,318	4.81%	44.32%	2,329,160,378	304,419,088	15.03%	60.85%	128,672,561	13,943,313	12.15%	49.17%
2009	7,787,339,559	49,816,854	0.64%	45.25%	2,459,078,067	129,917,689	5.58%	69.82%	139,469,115	10,796,554	8.39%	61.68%
2010	7,873,412,894	86,073,335	1.11%	46.86%	2,462,232,923	3,154,856	0.13%	70.04%	141,193,520	1,724,405	1.24%	63.68%
2011	7,969,265,775	95,852,881	1.22%	48.65%	2,493,146,998	30,914,075	1.26%	72.17%	188,021,499	46,827,979	33.17%	117.97%
2012	8,028,648,157	59,382,382	0.75%	49.76%	2,613,727,280	120,580,282	4.84%	80.50%	218,007,575	29,986,076	15.95%	152.73%
2013	8,078,097,700	49,449,543	0.62%	50.68%	2,659,770,921	46,043,641	1.76%	83.68%	274,278,197	56,270,622	25.81%	217.96%
2014	8,397,346,693	319,248,993	3.95%	56.63%	2,681,265,360	21,494,439	0.81%	85.16%	313,572,688	39,294,491	14.33%	263.51%

Rate Annual %chg: Residential & Recreational **4.59%** Commercial & Industrial **6.35%** Agricultural Land **13.78%**

Cnty# **77**
County **SARPY**

(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	5,361,182,813	313,010,597	5.84%	5,048,172,216	--	--	1,448,071,081	54,429,141	3.76%	1,393,641,940	--	--	
2005	6,051,630,279	453,372,497	7.49%	5,598,257,782	4.42%	4.42%	1,608,548,480	76,410,473	4.75%	1,532,138,007	5.81%	5.81%	
2006	6,772,066,374	416,764,830	6.15%	6,355,301,544	5.02%	18.54%	1,774,320,111	96,080,386	5.42%	1,678,239,725	4.33%	15.89%	
2007	7,382,158,387	383,875,842	5.20%	6,998,282,545	3.34%	30.54%	2,024,741,290	113,468,099	5.60%	1,911,273,191	7.72%	31.99%	
2008	7,737,522,705	286,309,804	3.70%	7,451,212,901	0.94%	38.98%	2,329,160,378	192,891,814	8.28%	2,136,268,564	5.51%	47.53%	
2009	7,787,339,559	184,697,247	2.37%	7,602,642,312	-1.74%	41.81%	2,459,078,067	123,579,082	5.03%	2,335,498,985	0.27%	61.28%	
2010	7,873,412,894	178,277,097	2.26%	7,695,135,797	-1.18%	43.53%	2,462,232,923	64,985,911	2.64%	2,397,247,012	-2.51%	65.55%	
2011	7,969,265,775	169,444,635	2.13%	7,799,821,140	-0.93%	45.49%	2,493,146,998	39,213,239	1.57%	2,453,933,759	-0.34%	69.46%	
2012	8,028,648,157	153,388,564	1.91%	7,875,259,593	-1.18%	46.89%	2,613,727,280	35,840,888	1.37%	2,577,886,392	3.40%	78.02%	
2013	8,078,097,700	177,382,524	2.20%	7,900,715,176	-1.59%	47.37%	2,659,770,921	44,359,727	1.67%	2,615,411,194	0.06%	80.61%	
2014	8,397,346,693	229,970,674	2.74%	8,167,376,019	1.11%	52.34%	2,681,265,360	59,860,679	2.23%	2,621,404,681	-1.44%	81.03%	
Rate Ann%chg	4.59%			Resid & Rec. w/o growth			0.82%	6.35%			C & I w/o growth		2.28%

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	98,798,024	12,253,191	111,051,215	3,599,890	3.24%	107,451,325	--	--
2005	104,247,561	12,807,245	117,054,806	6,287,917	5.37%	110,766,889	-0.26%	-0.26%
2006	110,114,207	14,016,386	124,130,593	3,050,587	2.46%	121,080,006	3.44%	9.03%
2007	123,703,697	15,762,212	139,465,909	2,388,142	1.71%	137,077,767	10.43%	23.44%
2008	133,679,744	17,306,945	150,986,689	3,582,264	2.37%	147,404,425	5.69%	32.74%
2009	132,244,864	66,062,266	198,307,130	6,746,576	3.40%	191,560,554	26.87%	72.50%
2010	131,275,048	82,429,585	213,704,633	4,038,418	1.89%	209,666,215	5.73%	88.80%
2011	137,201,413	79,927,245	217,128,658	4,904,898	2.26%	212,223,760	-0.69%	91.10%
2012	140,042,187	82,019,519	222,061,706	6,345,786	2.86%	215,715,920	-0.65%	94.25%
2013	140,691,543	81,873,581	222,565,124	3,567,282	1.60%	218,997,842	-1.38%	97.20%
2014	189,117,341	40,011,471	229,128,812	5,173,049	2.26%	223,955,763	0.62%	101.67%
Rate Ann%chg	6.71%	12.56%	7.51%	Ag Imprv+Site w/o growth			4.98%	

(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.

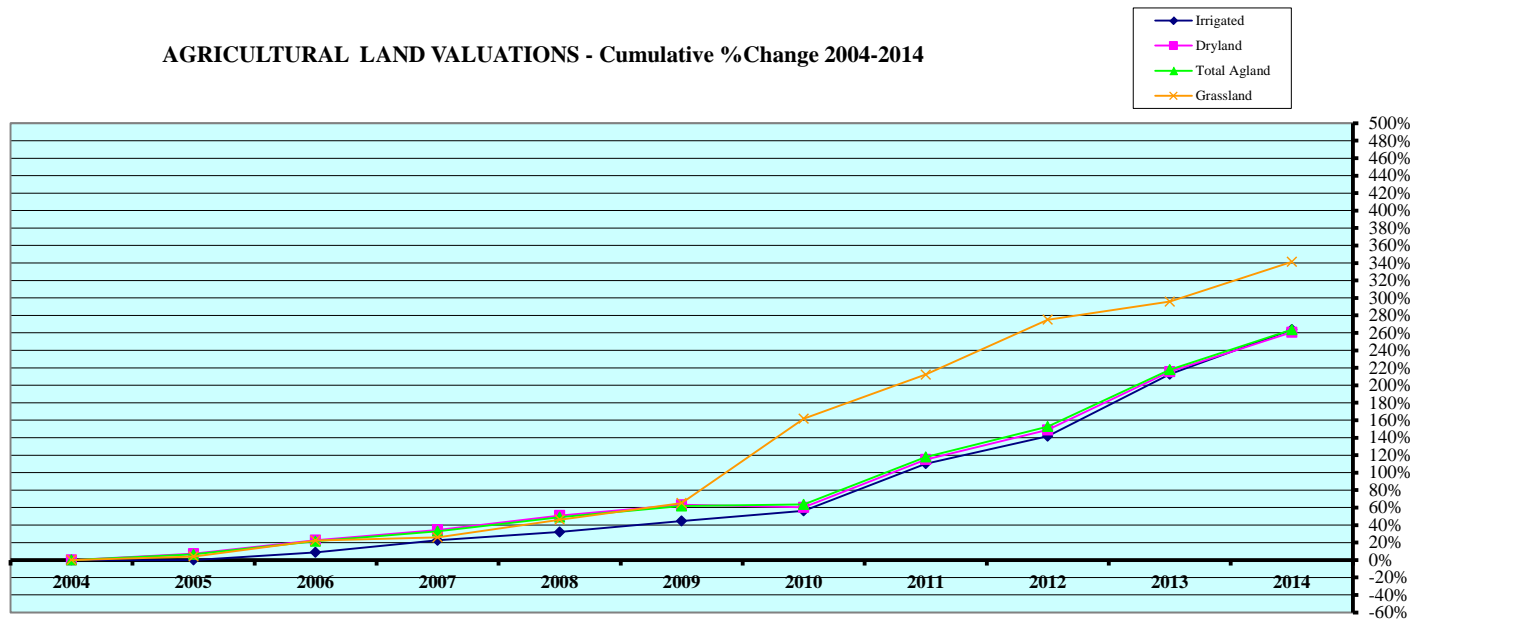
Sources:
Value; 2004 - 2014 CTL
Growth Value; 2004-2014 Abstract of Asmnt Rpt.

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

Cnty# 77
County SАРY

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	7,778,242	--	--	--	75,004,121	--	--	--	3,266,432	--	--	--
2005	7,778,242	0	0.00%	0.00%	80,350,269	5,346,148	7.13%	7.13%	3,396,917	130,485	3.99%	3.99%
2006	8,450,710	672,468	8.65%	8.65%	92,094,129	11,743,860	14.62%	22.79%	3,996,091	599,174	17.64%	22.34%
2007	9,530,578	1,079,868	12.78%	22.53%	100,887,504	8,793,375	9.55%	34.51%	4,116,279	120,188	3.01%	26.02%
2008	10,271,854	741,276	7.78%	32.06%	113,231,211	12,343,707	12.24%	50.97%	4,774,973	658,694	16.00%	46.18%
2009	11,260,246	988,392	9.62%	44.77%	122,383,340	9,152,129	8.08%	63.17%	5,394,831	619,858	12.98%	65.16%
2010	12,160,414	900,168	7.99%	56.34%	120,247,372	-2,135,968	-1.75%	60.32%	8,553,169	3,158,338	58.54%	161.85%
2011	16,357,989	4,197,575	34.52%	110.30%	161,230,776	40,983,404	34.08%	114.96%	10,198,214	1,645,045	19.23%	212.21%
2012	18,804,970	2,446,981	14.96%	141.76%	186,721,951	25,491,175	15.81%	148.95%	12,250,963	2,052,749	20.13%	275.06%
2013	24,325,303	5,520,333	29.36%	212.74%	236,744,227	50,022,276	26.79%	215.64%	12,925,791	674,828	5.51%	295.72%
2014	28,289,408	3,964,105	16.30%	263.70%	270,501,966	33,757,739	14.26%	260.65%	14,416,318	1,490,527	11.53%	341.35%

Rate Ann.%chg: Irrigated **13.78%** Dryland **13.69%** Grassland **16.01%**

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	209,354	--	--	--	3,679	--	--	--	86,261,828	--	--	--
2005	207,297	-2,057	-0.98%	-0.98%	3,679	0	0.00%	0.00%	91,736,404	5,474,576	6.35%	6.35%
2006	210,393	3,096	1.49%	0.50%	3,679	0	0.00%	0.00%	104,755,002	13,018,598	14.19%	21.44%
2007	194,442	-15,951	-7.58%	-7.12%	445	-3,234	-87.90%	-87.90%	114,729,248	9,974,246	9.52%	33.00%
2008	393,633	199,191	102.44%	88.02%	890	445	100.00%	-75.81%	128,672,561	13,943,313	12.15%	49.17%
2009	429,767	36,134	9.18%	105.28%	931	41	4.61%	-74.69%	139,469,115	10,796,554	8.39%	61.68%
2010	232,078	-197,689	-46.00%	10.85%	487	-444	-47.69%	-86.76%	141,193,520	1,724,405	1.24%	63.68%
2011	232,772	694	0.30%	11.19%	1,748	1,261	258.93%	-52.49%	188,021,499	46,827,979	33.17%	117.97%
2012	228,037	-4,735	-2.03%	8.92%	1,654	-94	-5.38%	-55.04%	218,007,575	29,986,076	15.95%	152.73%
2013	281,436	53,399	23.42%	34.43%	1,440	-214	-12.94%	-60.86%	274,278,197	56,270,622	25.81%	217.96%
2014	362,254	80,818	28.72%	73.03%	2,742	1,302	90.42%	-25.47%	313,572,688	39,294,491	14.33%	263.51%

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County **SARPY**

Rate Ann.%chg: Total Agric Land **13.78%**

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	7,778,242	5,745	1,354			76,260,030	76,307	999			2,420,843	5,035	481		
2005	7,778,242	5,745	1,354	0.00%	0.00%	81,294,972	74,604	1,090	9.04%	9.04%	2,548,628	5,083	501	4.28%	4.28%
2006	8,505,470	5,745	1,480	9.35%	9.35%	93,142,142	72,983	1,276	17.12%	27.70%	2,977,455	5,022	593	18.24%	23.30%
2007	9,337,921	5,720	1,632	10.27%	20.58%	98,970,477	70,377	1,406	10.19%	40.72%	2,735,351	4,376	625	5.43%	30.00%
2008	10,482,018	5,838	1,795	9.99%	32.62%	113,220,096	71,920	1,574	11.94%	57.52%	3,640,205	5,053	720	15.25%	49.82%
2009	10,884,184	5,654	1,925	7.22%	42.20%	123,710,671	71,432	1,732	10.01%	73.29%	4,138,785	5,052	819	13.72%	70.37%
2010	12,163,083	6,199	1,962	1.93%	44.94%	120,454,355	66,915	1,800	3.94%	80.12%	6,601,210	7,200	917	11.91%	90.66%
2011	16,096,181	6,225	2,586	31.78%	91.00%	161,822,610	66,365	2,438	35.46%	143.99%	7,656,121	7,084	1,081	17.88%	124.76%
2012	19,101,517	6,365	3,001	16.05%	121.66%	186,903,468	66,047	2,830	16.06%	183.16%	9,284,153	7,169	1,295	19.83%	169.32%
2013	24,610,506	6,218	3,958	31.90%	192.37%	237,499,823	65,864	3,606	27.42%	260.81%	9,791,799	7,204	1,359	4.95%	182.66%
2014	28,579,366	6,205	4,606	16.36%	240.20%	270,556,847	65,343	4,141	14.83%	314.32%	10,712,421	7,076	1,514	11.38%	214.82%

Rate Annual %chg Average Value/Acre: 13.02%

15.27%

12.15%

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	215,556	5,389	40			855,584	4,447	192			87,530,255	96,924	903		
2005	209,029	5,226	40	0.00%	0.00%	872,082	4,395	198	3.15%	3.15%	92,702,953	95,052	975	7.99%	7.99%
2006	205,305	5,133	40	0.00%	0.00%	1,030,094	4,457	231	16.48%	20.15%	105,860,466	93,339	1,134	16.29%	25.59%
2007	165,504	4,138	40	0.00%	0.00%	681,980	2,872	237	2.72%	23.41%	111,891,233	87,484	1,279	12.77%	41.63%
2008	394,835	4,939	80	99.87%	99.87%	1,053,920	3,925	269	13.09%	39.57%	128,791,074	91,675	1,405	9.84%	55.56%
2009	407,760	5,105	80	-0.09%	99.69%	1,191,126	4,031	295	10.04%	53.59%	140,332,526	91,274	1,537	9.44%	70.25%
2010	215,420	2,693	80	0.16%	100.01%	2,067,799	6,666	310	4.98%	61.24%	141,501,867	89,672	1,578	2.63%	74.73%
2011	222,083	2,725	81	1.87%	103.74%	2,448,525	6,635	369	18.97%	91.83%	188,245,520	89,034	2,114	33.99%	134.12%
2012	229,787	2,819	82	0.03%	103.80%	2,928,203	6,642	441	19.46%	129.16%	218,447,128	89,043	2,453	16.03%	171.66%
2013	281,959	2,777	102	24.56%	153.85%	3,098,465	6,725	461	4.51%	139.49%	275,282,552	88,788	3,100	26.38%	243.32%
2014	353,000	2,906	121	19.63%	203.66%	3,616,350	6,364	568	23.34%	195.39%	313,817,984	87,894	3,570	15.16%	295.36%

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SARPY

Rate Annual %chg Average Value/Acre: 14.74%

(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
158,840	SARPY	305,712,080	41,010,488	28,929,703	8,380,701,807	1,943,600,174	737,665,186	16,644,886	313,572,688	189,117,341	40,011,471	0	11,996,965,824
cnty.sector.value % of total value:		2.55%	0.34%	0.24%	69.86%	16.20%	6.15%	0.14%	2.61%	1.58%	0.33%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
51,159	BELLEVUE	55,003,237	10,428,067	4,707,440	1,991,143,146	589,615,762	47,221,672	0	10,153	0	0	0	2,698,129,477
32.21%	%sector of county sector	17.99%	25.43%	16.27%	23.76%	30.34%	6.40%		0.00%				22.49%
	%sector of municipality	2.04%	0.39%	0.17%	73.80%	21.85%	1.75%		0.00%				100.00%
4,905	GRETNA	17,632,863	814,902	340,900	218,970,556	59,772,745	25,398,491	0	0	0	0	0	322,930,457
3.09%	%sector of county sector	5.77%	1.99%	1.18%	2.61%	3.08%	3.44%						2.69%
	%sector of municipality	5.46%	0.25%	0.11%	67.81%	18.51%	7.87%						100.00%
16,638	LA VISTA	45,185,318	4,468,305	1,085,377	633,899,054	394,549,747	189,934,833	0	0	0	0	0	1,269,122,634
10.47%	%sector of county sector	14.78%	10.90%	3.75%	7.56%	20.30%	25.75%						10.58%
	%sector of municipality	3.56%	0.35%	0.09%	49.95%	31.09%	14.97%						100.00%
19,143	PAPILLION	35,774,425	3,705,656	678,553	903,833,822	406,305,247	24,993,623	0	0	0	0	0	1,375,291,326
12.05%	%sector of county sector	11.70%	9.04%	2.35%	10.78%	20.90%	3.39%						11.46%
	%sector of municipality	2.60%	0.27%	0.06%	65.72%	29.54%	1.82%						100.00%
1,529	SPRINGFIELD	2,046,676	177,454	56,703	63,143,549	7,390,618	4,155,103	0	0	0	0	0	76,970,103
0.96%	%sector of county sector	0.67%	0.43%	0.20%	0.75%	0.38%	0.56%						0.64%
	%sector of municipality	2.66%	0.23%	0.07%	82.04%	9.60%	5.40%						100.00%
93,374	Total Municipalities	155,642,519	19,594,384	6,868,973	3,810,990,127	1,457,634,119	291,703,722	0	10,153	0	0	0	5,742,443,997
58.78%	%all municip.sect of cnty	50.91%	47.78%	23.74%	45.47%	75.00%	39.54%		0.00%				47.87%

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
77	SARPY