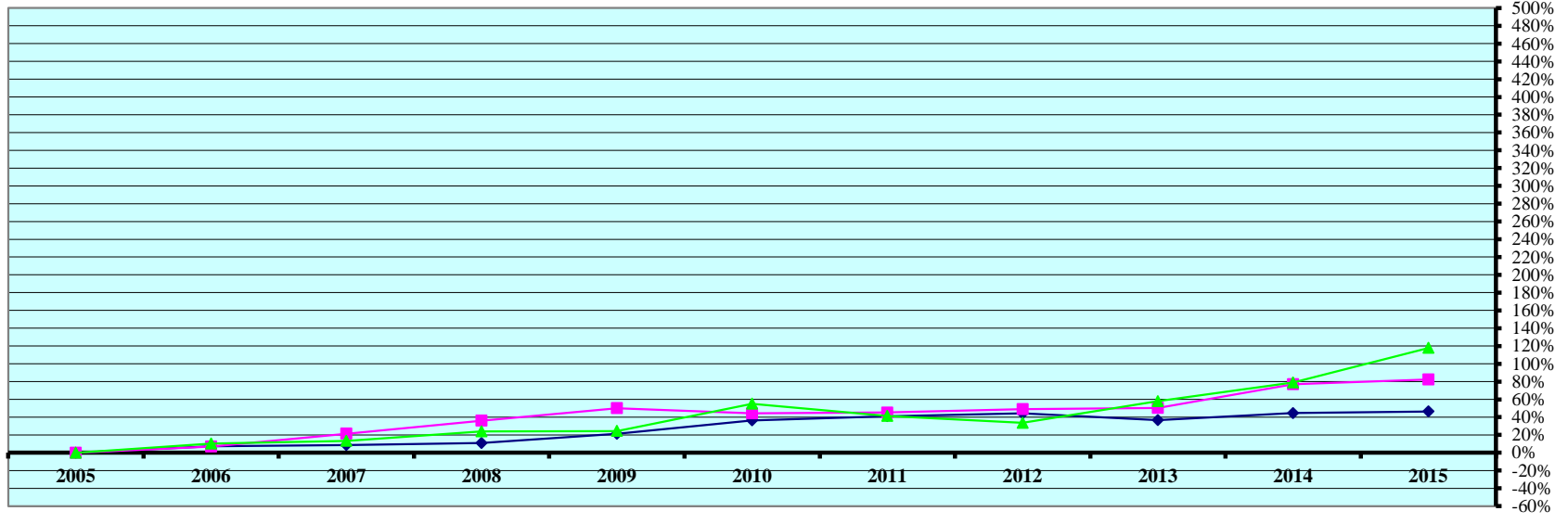


### REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



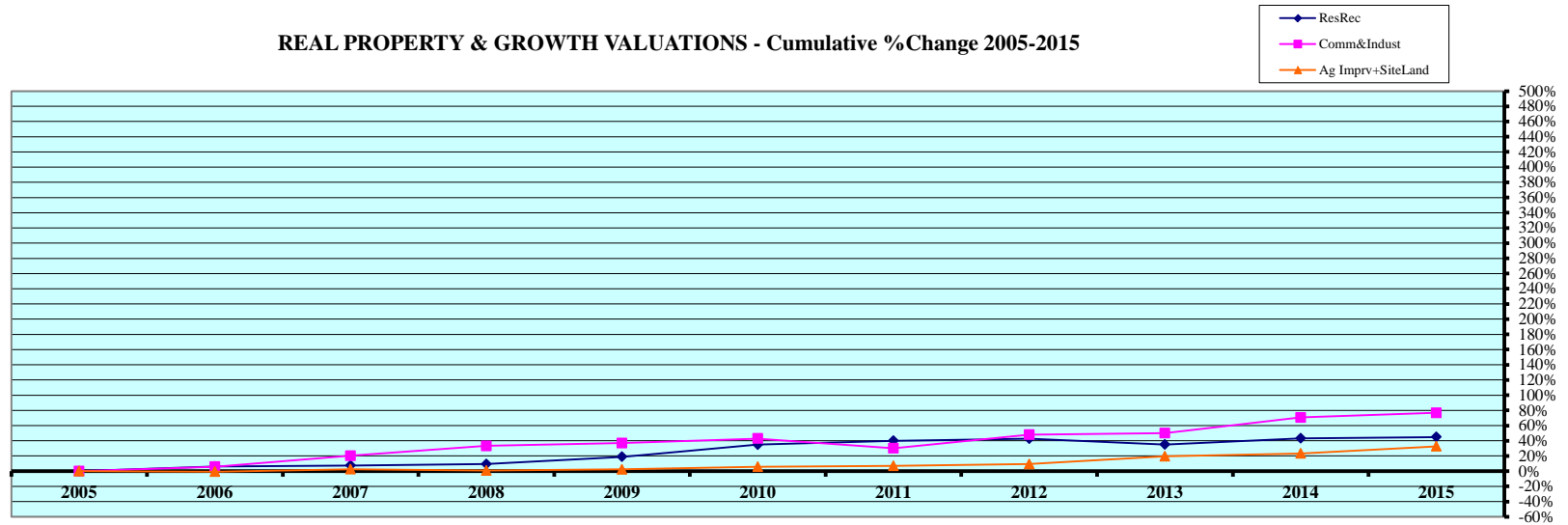
Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2005	155,735,531	--	--	--	43,833,710	--	--	--	147,430,405	--	--	--
2006	166,977,750	11,242,219	7.22%	7.22%	46,879,845	3,046,135	6.95%	6.95%	162,760,880	15,330,475	10.40%	10.40%
2007	169,289,196	2,311,446	1.38%	8.70%	53,236,505	6,356,660	13.56%	21.45%	167,196,700	4,435,820	2.73%	13.41%
2008	172,779,405	3,490,209	2.06%	10.94%	59,625,763	6,389,258	12.00%	36.03%	182,802,120	15,605,420	9.33%	23.99%
2009	188,943,394	16,163,989	9.36%	21.32%	65,784,138	6,158,375	10.33%	50.08%	183,490,530	688,410	0.38%	24.46%
2010	212,216,347	23,272,953	12.32%	36.27%	63,226,330	-2,557,808	-3.89%	44.24%	228,555,280	45,064,750	24.56%	55.03%
2011	219,606,799	7,390,452	3.48%	41.01%	63,626,936	400,606	0.63%	45.16%	208,453,660	-20,101,620	-8.80%	41.39%
2012	224,738,672	5,131,873	2.34%	44.31%	65,315,930	1,688,994	2.65%	49.01%	197,041,590	-11,412,070	-5.47%	33.65%
2013	212,942,249	-11,796,423	-5.25%	36.73%	65,959,514	643,584	0.99%	50.48%	232,717,870	35,676,280	18.11%	57.85%
2014	225,027,969	12,085,720	5.68%	44.49%	77,612,084	11,652,570	17.67%	77.06%	263,838,235	31,120,365	13.37%	78.96%
2015	227,887,783	2,859,814	1.27%	46.33%	79,953,170	2,341,086	3.02%	82.40%	321,205,640	57,367,405	21.74%	117.87%

Rate Annual %chg: Residential & Recreational 3.88% Commercial & Industrial 6.19% Agricultural Land 8.10%

Cnty# 23  
 County DAWES

(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: 2005 - 2015 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

**REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2005-2015**



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	
2005	155,735,531	1,002,220	0.64%	154,733,311	--	--	43,833,710	551,980	1.26%	43,281,730	--	--	
2006	166,977,750	1,807,243	1.08%	165,170,507	6.06%	6.06%	46,879,845	499,045	1.06%	46,380,800	5.81%	5.81%	
2007	169,289,196	1,865,977	1.10%	167,423,219	0.27%	7.50%	53,236,505	503,930	0.95%	52,732,575	12.48%	20.30%	
2008	172,779,405	2,291,503	1.33%	170,487,902	0.71%	9.47%	59,625,763	1,240,315	2.08%	58,385,448	9.67%	33.20%	
2009	188,943,394	3,768,391	1.99%	185,175,003	7.17%	18.90%	65,784,138	5,772,977	8.78%	60,011,161	0.65%	36.91%	
2010	212,216,347	2,097,470	0.99%	210,118,877	11.21%	34.92%	63,226,330	593,304	0.94%	62,633,026	-4.79%	42.89%	
2011	219,606,799	1,435,995	0.65%	218,170,804	2.81%	40.09%	63,626,936	6,526,320	10.26%	57,100,616	-9.69%	30.27%	
2012	224,738,672	2,295,993	1.02%	222,442,679	1.29%	42.83%	65,315,930	478,740	0.73%	64,837,190	1.90%	47.92%	
2013	212,942,249	2,526,118	1.19%	210,416,131	-6.37%	35.11%	65,959,514	262,500	0.40%	65,697,014	0.58%	49.88%	
2014	225,027,969	2,008,924	0.89%	223,019,045	4.73%	43.20%	77,612,084	2,822,835	3.64%	74,789,249	13.39%	70.62%	
2015	227,887,783	2,151,360	0.94%	225,736,423	0.31%	44.95%	79,953,170	2,483,475	3.11%	77,469,695	-0.18%	76.74%	
Rate Ann%chg	<b>3.88%</b>			Resid & Rec. w/o growth			<b>6.19%</b>			C & I w/o growth			<b>2.98%</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	Value Exclud. Growth		
2005	42,796,485	11,549,725	54,346,210	1,421,105	2.61%	52,925,105	--	--
2006	43,207,245	11,707,336	54,914,581	939,630	1.71%	53,974,951	-0.68%	-0.68%
2007	44,299,040	11,860,927	56,159,967	354,125	0.63%	55,805,842	1.62%	2.69%
2008	45,133,346	12,101,262	57,234,608	2,411,125	4.21%	54,823,483	-2.38%	0.88%
2009	42,894,625	14,437,290	57,331,915	1,717,964	3.00%	55,613,951	-2.83%	2.33%
2010	44,140,870	14,997,935	59,138,805	1,575,543	2.66%	57,563,262	0.40%	5.92%
2011	44,669,335	15,024,380	59,693,715	1,457,579	2.44%	58,236,136	-1.53%	7.16%
2012	45,288,730	15,244,355	60,533,085	1,112,747	1.84%	59,420,338	-0.46%	9.34%
2013	50,367,755	16,448,678	66,816,433	1,881,024	2.82%	64,935,409	7.27%	19.48%
2014	51,142,020	16,351,113	67,493,133	487,090	0.72%	67,006,043	0.28%	23.29%
2015	58,524,060	15,899,370	74,423,430	2,313,595	3.11%	72,109,835	6.84%	32.69%
Rate Ann%chg	<b>3.18%</b>	<b>3.25%</b>	<b>3.19%</b>	Ag Imprv+Site w/o growth			<b>0.85%</b>	

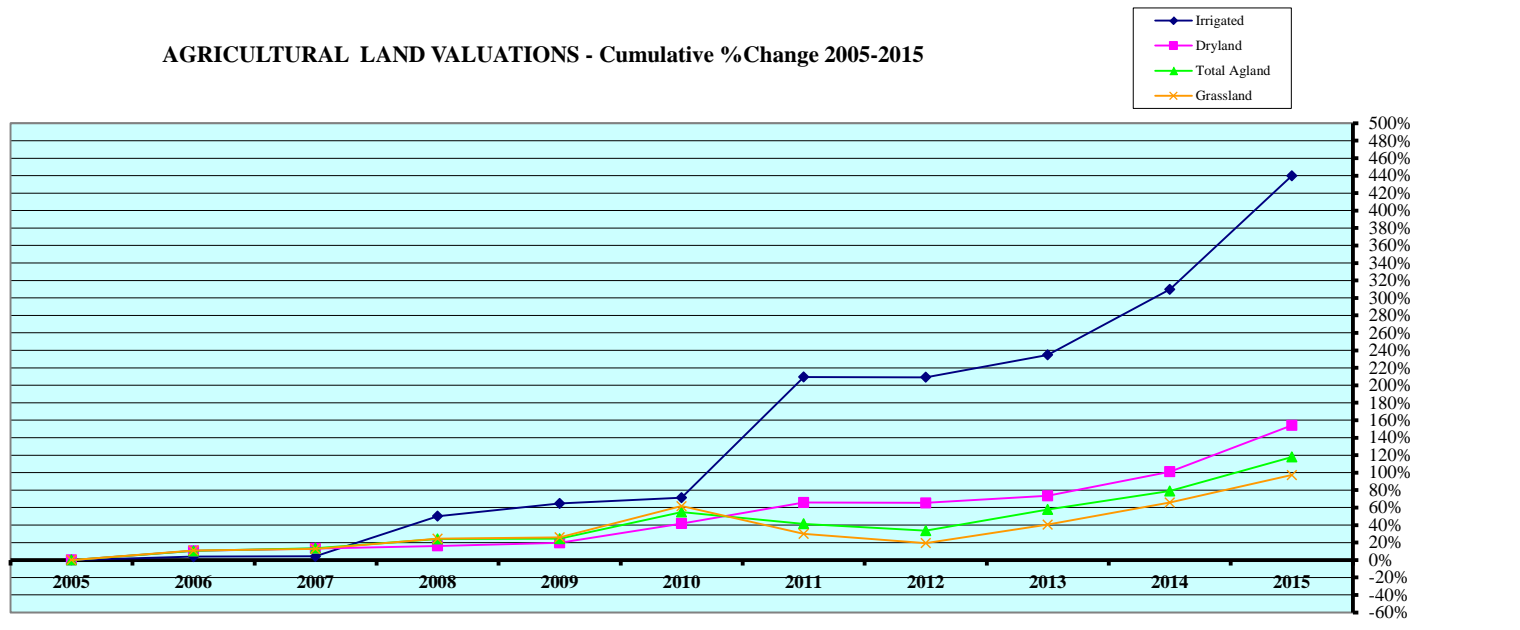
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.

Sources:  
Value; 2005 - 2015 CTL  
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division  
Prepared as of 03/01/2016

Cnty# 23  
County DAWES

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2005-2015



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
2005	4,959,420	--	--	--	30,982,060	--	--	--	108,837,395	--	--	--
2006	5,150,135	190,715	3.85%	3.85%	34,228,720	3,246,660	10.48%	10.48%	120,757,455	11,920,060	10.95%	10.95%
2007	5,163,460	13,325	0.26%	4.11%	35,058,570	829,850	2.42%	13.16%	122,705,790	1,948,335	1.61%	12.74%
2008	7,447,350	2,283,890	44.23%	50.17%	35,956,625	898,055	2.56%	16.06%	135,284,885	12,579,095	10.25%	24.30%
2009	8,170,150	722,800	9.71%	64.74%	37,069,585	1,112,960	3.10%	19.65%	137,136,950	1,852,065	1.37%	26.00%
2010	8,488,365	318,215	3.89%	71.16%	43,887,355	6,817,770	18.39%	41.65%	175,926,540	38,789,590	28.29%	61.64%
2011	15,353,370	6,865,005	80.88%	209.58%	51,328,195	7,440,840	16.95%	65.67%	141,444,235	-34,482,305	-19.60%	29.96%
2012	15,329,840	-23,530	-0.15%	209.11%	51,211,900	-116,295	-0.23%	65.30%	129,904,495	-11,539,740	-8.16%	19.36%
2013	16,600,130	1,270,290	8.29%	234.72%	53,726,350	2,514,450	4.91%	73.41%	152,812,195	22,907,700	17.63%	40.40%
2014	20,322,760	3,722,630	22.43%	309.78%	62,299,430	8,573,080	15.96%	101.08%	180,500,510	27,688,315	18.12%	65.84%
2015	26,767,325	6,444,565	31.71%	439.73%	78,693,105	16,393,675	26.31%	154.00%	214,643,005	34,142,495	18.92%	97.21%

Rate Ann.%chg: Irrigated **18.36%** Dryland **9.77%** Grassland **7.03%**

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
2005	112,315	--	--	--	2,539,215	--	--	--	147,430,405	--	--	--
2006	111,855	-460	-0.41%	-0.41%	2,512,715	-26,500	-1.04%	-1.04%	162,760,880	15,330,475	10.40%	10.40%
2007	112,115	260	0.23%	-0.18%	4,156,765	1,644,050	65.43%	63.70%	167,196,700	4,435,820	2.73%	13.41%
2008	112,115	0	0.00%	-0.18%	4,001,145	-155,620	-3.74%	57.57%	182,802,120	15,605,420	9.33%	23.99%
2009	168,355	56,240	50.16%	49.90%	945,490	-3,055,655	-76.37%	-62.76%	183,490,530	688,410	0.38%	24.46%
2010	168,415	60	0.04%	49.95%	84,605	-860,885	-91.05%	-96.67%	228,555,280	45,064,750	24.56%	55.03%
2011	174,700	6,285	3.73%	55.54%	153,160	68,555	81.03%	-93.97%	208,453,660	-20,101,620	-8.80%	41.39%
2012	175,330	630	0.36%	56.11%	420,025	266,865	174.24%	-83.46%	197,041,590	-11,412,070	-5.47%	33.65%
2013	205,245	29,915	17.06%	82.74%	9,373,950	8,953,925	2131.76%	269.17%	232,717,870	35,676,280	18.11%	57.85%
2014	207,265	2,020	0.98%	84.54%	508,270	-8,865,680	-94.58%	-79.98%	263,838,235	31,120,365	13.37%	78.96%
2015	703,960	496,695	239.64%	526.77%	398,245	-110,025	-21.65%	-84.32%	321,205,640	57,367,405	21.74%	117.87%

Cnty# **23**  
County **DAWES**

Rate Ann.%chg: Total Agric Land **8.10%**

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2005-2015 (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
2005	4,959,420	12,670	391			31,262,785	119,402	262			112,521,760	655,463	172		
2006	5,150,135	12,670	406	3.85%	3.85%	34,746,460	119,045	292	11.48%	11.48%	121,267,265	653,221	186	8.14%	8.14%
2007	5,163,460	12,670	408	0.26%	4.11%	35,218,160	117,162	301	2.99%	14.81%	123,434,895	652,849	189	1.85%	10.14%
2008	7,513,580	17,117	439	7.71%	12.14%	35,965,480	115,573	311	3.53%	18.85%	135,365,020	648,730	209	10.36%	21.55%
2009	8,170,150	17,089	478	8.92%	22.14%	37,202,725	115,374	322	3.62%	23.15%	137,029,825	649,658	211	1.09%	22.87%
2010	8,457,695	17,303	489	2.24%	24.88%	43,997,525	114,985	383	18.67%	46.14%	175,955,585	650,375	271	28.27%	57.60%
2011	15,593,350	20,198	772	57.94%	97.23%	51,444,450	130,702	394	2.87%	50.33%	141,376,260	634,576	223	-17.65%	29.78%
2012	15,335,445	19,928	770	-0.32%	96.60%	51,277,275	130,240	394	0.03%	50.37%	130,038,125	634,943	205	-8.07%	19.30%
2013	16,600,130	19,807	838	8.91%	114.11%	53,748,745	130,064	413	4.96%	57.83%	152,734,930	634,981	241	17.45%	40.12%
2014	20,322,760	19,774	1,028	22.63%	162.57%	62,308,725	129,898	480	16.07%	83.20%	180,909,375	634,897	285	18.46%	65.99%
2015	26,806,570	19,774	1,356	31.90%	246.34%	79,403,725	130,095	610	27.24%	133.11%	214,451,355	634,623	338	18.59%	96.85%

Rate Annual %chg Average Value/Acre: 13.23%

8.83%

7.01%

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
2005	112,315	5,616	20			2,384,710	3,178	750			151,240,990	796,329	190		
2006	112,315	5,616	20	0.00%	0.00%	2,533,450	3,421	741	-1.28%	-1.28%	163,809,625	793,973	206	8.63%	8.63%
2007	111,995	5,600	20	0.00%	0.00%	4,204,825	5,413	777	4.89%	3.54%	168,133,335	793,693	212	2.68%	11.54%
2008	112,115	5,606	20	0.00%	0.00%	4,008,650	5,243	765	-1.58%	1.91%	182,964,845	792,269	231	9.02%	21.60%
2009	168,355	5,612	30	49.98%	49.98%	900,970	1,224	736	-3.72%	-1.88%	183,472,025	788,958	233	0.70%	22.44%
2010	168,415	5,614	30	0.00%	49.98%	811,235	1,034	785	6.60%	4.59%	229,390,455	789,311	291	24.97%	53.02%
2011	172,875	5,767	30	-0.07%	49.88%	148,660	152	977	24.46%	30.18%	208,735,595	791,394	264	-9.24%	38.88%
2012	175,225	5,845	30	0.00%	49.88%	226,760	209	1,083	10.84%	44.29%	197,052,830	791,166	249	-5.57%	31.14%
2013	175,065	5,840	30	0.00%	49.88%	288,890	243	1,189	9.84%	58.49%	223,547,760	790,935	283	13.48%	48.82%
2014	204,410	6,818	30	0.01%	49.90%	9,448,980	7,174	1,317	10.77%	75.56%	273,194,250	798,560	342	21.04%	80.13%
2015	691,370	6,915	100	233.50%	399.92%	0	0				321,353,020	791,406	406	18.69%	113.80%

23  
**DAWES**

Rate Annual %chg Average Value/Acre: 7.89%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2005 - 2015 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

2015 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
9,182	DAWES	30,015,900	18,208,401	55,064,710	227,865,128	79,485,557	467,613	22,655	321,205,640	58,524,060	15,899,370	19,738,825	826,497,859
cnty.sector.value % of total value:		3.63%	2.20%	6.66%	27.57%	9.62%	0.06%	0.00%	38.86%	7.08%	1.92%	2.39%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
5,851	CHADRON	7,476,829	2,267,355	595,326	138,954,755	65,490,567	125,615	0	0	0	0	0	214,910,447
63.72%	%sector of county sector	24.91%	12.45%	1.08%	60.98%	82.39%	26.86%						26.00%
	%sector of municipality	3.48%	1.06%	0.28%	64.66%	30.47%	0.06%						100.00%
997	CRAWFORD	1,172,007	1,001,569	2,512,968	19,372,903	5,121,195	47,884	0	0	0	0	0	29,228,526
10.86%	%sector of county sector	3.90%	5.50%	4.56%	8.50%	6.44%	10.24%						3.54%
	%sector of municipality	4.01%	3.43%	8.60%	66.28%	17.52%	0.16%						100.00%
77	WHITNEY	16,160	53,604	106,701	1,461,595	337,905	0	0	27,440	0	0	0	2,003,405
0.84%	%sector of county sector	0.05%	0.29%	0.19%	0.64%	0.43%			0.01%				0.24%
	%sector of municipality	0.81%	2.68%	5.33%	72.96%	16.87%			1.37%				100.00%
6,925	Total Municipalities	8,664,996	3,322,528	3,214,995	159,789,253	70,949,667	173,499	0	27,440	0	0	0	246,142,378
75.42%	%all municip.sect of cnty	28.87%	18.25%	5.84%	70.12%	89.26%	37.10%		0.01%				29.78%

Cnty#	County
23	DAWES

Sources: 2015 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2015 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

CHART 5

EXHIBIT

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