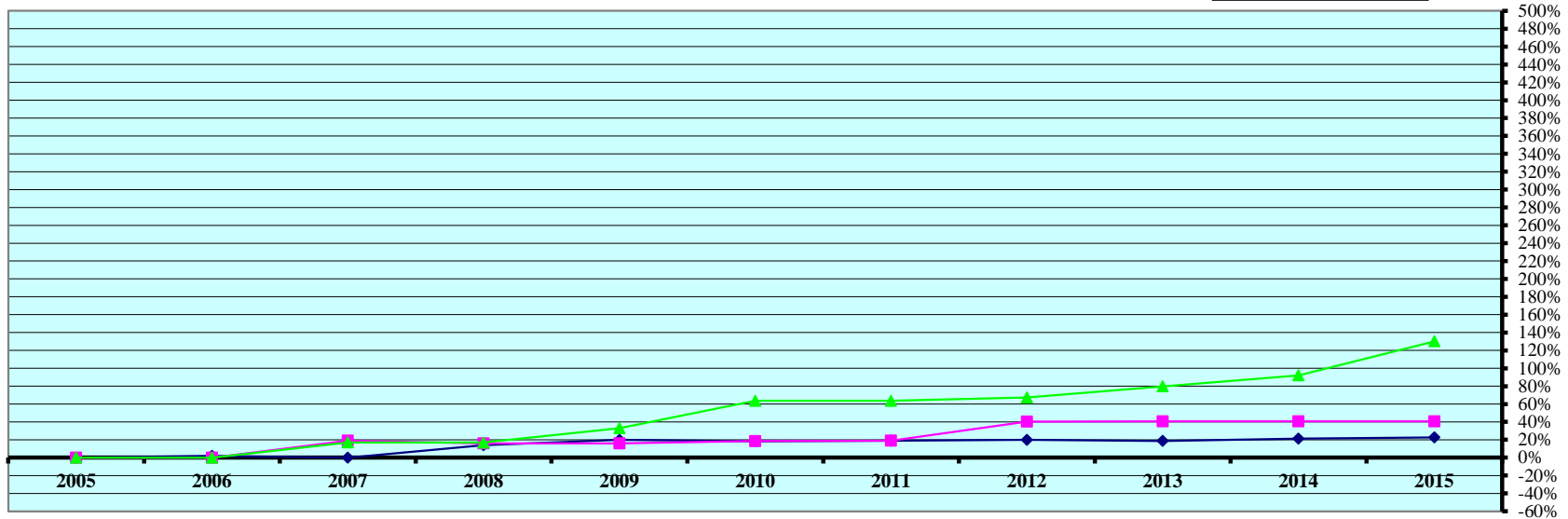


REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



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
2005	6,762,065	--	--	--	1,289,111	--	--	--	67,468,385	--	--	--
2006	6,892,019	129,954	1.92%	1.92%	1,288,198	-913	-0.07%	-0.07%	67,462,505	-5,880	-0.01%	-0.01%
2007	6,755,988	-136,031	-1.97%	-0.09%	1,534,209	246,011	19.10%	19.01%	78,881,213	11,418,708	16.93%	16.92%
2008	7,705,044	949,056	14.05%	13.95%	1,493,199	-41,010	-2.67%	15.83%	78,856,055	-25,158	-0.03%	16.88%
2009	8,104,538	399,494	5.18%	19.85%	1,494,314	1,115	0.07%	15.92%	89,737,847	10,881,792	13.80%	33.01%
2010	8,004,768	-99,770	-1.23%	18.38%	1,528,386	34,072	2.28%	18.56%	110,406,085	20,668,238	23.03%	63.64%
2011	8,047,494	42,726	0.53%	19.01%	1,533,299	4,913	0.32%	18.94%	110,403,267	-2,818	0.00%	63.64%
2012	8,111,106	63,612	0.79%	19.95%	1,809,918	276,619	18.04%	40.40%	112,842,964	2,439,697	2.21%	67.25%
2013	8,031,517	-79,589	-0.98%	18.77%	1,813,265	3,347	0.18%	40.66%	121,287,975	8,445,011	7.48%	79.77%
2014	8,205,071	173,554	2.16%	21.34%	1,813,265	0	0.00%	40.66%	129,645,719	8,357,744	6.89%	92.16%
2015	8,286,469	81,398	0.99%	22.54%	1,813,265	0	0.00%	40.66%	155,308,056	25,662,337	19.79%	130.19%

Rate Annual %chg: Residential & Recreational 2.05%

Commercial & Industrial 3.47%

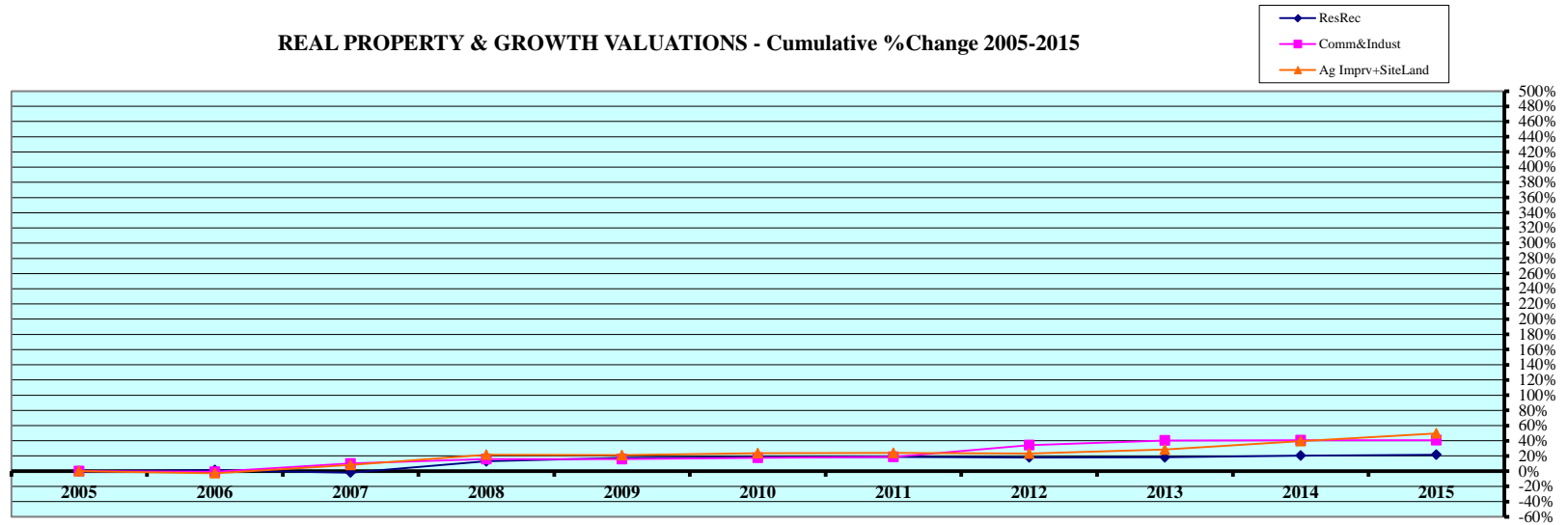
Agricultural Land 8.69%

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CHART 1 EXHIBIT 38B Page 1

(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 2005-2015



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	
2005	6,762,065	23,129	0.34%	6,738,936	--	--	1,289,111	0	0.00%	1,289,111	--	--	
2006	6,892,019	33,445	0.49%	6,858,574	1.43%	1.43%	1,288,198	10,540	0.82%	1,277,658	-0.89%	-0.89%	
2007	6,755,988	113,364	1.68%	6,642,624	-3.62%	-1.77%	1,534,209	115,347	7.52%	1,418,862	10.14%	10.07%	
2008	7,705,044	65,383	0.85%	7,639,661	13.08%	12.98%	1,493,199	0	0.00%	1,493,199	-2.67%	15.83%	
2009	8,104,538	150,096	1.85%	7,954,442	3.24%	17.63%	1,494,314	0	0.00%	1,494,314	0.07%	15.92%	
2010	8,004,768	6,817	0.09%	7,997,951	-1.32%	18.28%	1,528,386	13,633	0.89%	1,514,753	1.37%	17.50%	
2011	8,047,494	3,708	0.05%	8,043,786	0.49%	18.95%	1,533,299	3,315	0.22%	1,529,984	0.10%	18.69%	
2012	8,111,106	121,382	1.50%	7,989,724	-0.72%	18.16%	1,809,918	78,811	4.35%	1,731,107	12.90%	34.29%	
2013	8,031,517	40,205	0.50%	7,991,312	-1.48%	18.18%	1,813,265	5,000	0.28%	1,808,265	-0.09%	40.27%	
2014	8,205,071	66,108	0.81%	8,138,963	1.34%	20.36%	1,813,265	0	0.00%	1,813,265	0.00%	40.66%	
2015	8,286,469	58,268	0.70%	8,228,201	0.28%	21.68%	1,813,265	0	0.00%	1,813,265	0.00%	40.66%	
Rate Ann%chg	2.05%			Resid & Rec. w/o growth			3.47%			C & I w/o growth			2.09%

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	Value Exclud. Growth		
2005	4,894,742	2,005,835	6,900,577	258,346	3.74%	6,642,231	--	--
2006	5,084,968	2,231,676	7,316,644	606,455	8.29%	6,710,189	-2.76%	-2.76%
2007	5,346,301	2,419,348	7,765,649	309,028	3.98%	7,456,621	1.91%	8.06%
2008	6,178,105	2,231,565	8,409,670	6,554	0.08%	8,403,116	8.21%	21.77%
2009	6,312,338	2,244,871	8,557,209	197,474	2.31%	8,359,735	-0.59%	21.15%
2010	6,542,906	2,244,611	8,787,517	247,329	2.81%	8,540,188	-0.20%	23.76%
2011	6,304,396	2,243,577	8,547,973	0	0.00%	8,547,973	-2.73%	23.87%
2012	6,614,035	2,250,074	8,864,109	360,487	4.07%	8,503,622	-0.52%	23.23%
2013	6,614,035	2,250,651	8,864,686	0	0.00%	8,864,686	0.01%	28.46%
2014	8,016,571	2,338,270	10,354,841	735,175	7.10%	9,619,666	8.52%	39.40%
2015	8,411,624	2,612,332	11,023,956	694,921	6.30%	10,329,035	-0.25%	49.68%
Rate Ann%chg	5.56%	2.68%	4.80%	Ag Imprv+Site w/o growth			1.16%	

(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

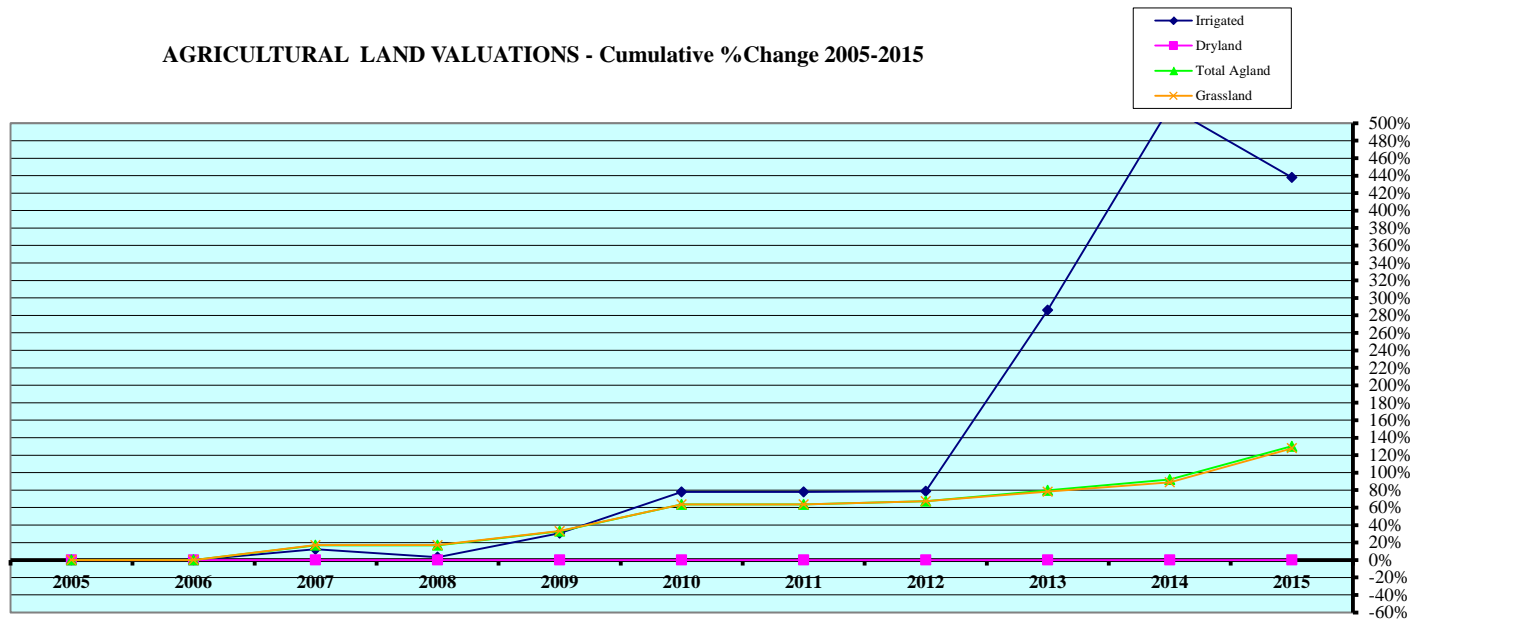
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

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

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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	542,291	--	--	--	0	--	--	--	66,832,262	--	--	--
2006	542,291	0	0.00%	0.00%	0	0			66,826,382	-5,880	-0.01%	-0.01%
2007	608,793	66,502	12.26%	12.26%	0	0			78,178,580	11,352,198	16.99%	16.98%
2008	560,129	-48,664	-7.99%	3.29%	0	0			78,202,086	23,506	0.03%	17.01%
2009	708,620	148,491	26.51%	30.67%	0	0			88,935,388	10,733,302	13.73%	33.07%
2010	965,119	256,499	36.20%	77.97%	0	0			109,347,126	20,411,738	22.95%	63.61%
2011	965,119	0	0.00%	77.97%	0	0			109,344,308	-2,818	0.00%	63.61%
2012	968,802	3,683	0.38%	78.65%	0	0			111,780,317	2,436,009	2.23%	67.26%
2013	2,093,090	1,124,288	116.05%	285.97%	0	0			119,100,516	7,320,199	6.55%	78.21%
2014	3,352,750	1,259,660	60.18%	518.26%	0	0			126,199,216	7,098,700	5.96%	88.83%
2015	2,917,624	-435,126	-12.98%	438.02%	0	0			152,289,669	26,090,453	20.67%	127.87%

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
2005	93,832	--	--	--	0	--	--	--	67,468,385	--	--	--
2006	93,832	0	0.00%	0.00%	0	0			67,462,505	-5,880	-0.01%	-0.01%
2007	93,840	8	0.01%	0.01%	0	0			78,881,213	11,418,708	16.93%	16.92%
2008	93,840	0	0.00%	0.01%	0	0			78,856,055	-25,158	-0.03%	16.88%
2009	93,840	0	0.00%	0.01%	(1)	-1			89,737,847	10,881,792	13.80%	33.01%
2010	93,840	0	0.00%	0.01%	0	1			110,406,085	20,668,238	23.03%	63.64%
2011	93,840	0	0.00%	0.01%	0	0			110,403,267	-2,818	0.00%	63.64%
2012	93,845	5	0.01%	0.01%	0	0			112,842,964	2,439,697	2.21%	67.25%
2013	93,149	-696	-0.74%	-0.73%	1,220	1,220			121,287,975	8,445,011	7.48%	79.77%
2014	93,753	604	0.65%	-0.08%	0	-1,220	-100.00%		129,645,719	8,357,744	6.89%	92.16%
2015	100,763	7,010	7.48%	7.39%	0	0			155,308,056	25,662,337	19.79%	130.19%

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Rate Ann.%chg: Total Agric Land

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2005-2015 (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
2005	542,291	2,206	246			0	0				66,832,547	486,000	138		
2006	542,291	2,206	246	0.00%	0.00%	0	0				66,826,382	485,955	138	0.00%	0.00%
2007	608,793	2,449	249	1.12%	1.12%	0	0				78,179,810	485,794	161	17.03%	17.03%
2008	610,499	2,454	249	0.07%	1.19%	0	0				78,172,322	485,747	161	0.00%	17.03%
2009	708,620	2,203	322	29.31%	30.85%	0	0				88,935,387	485,986	183	13.71%	33.08%
2010	965,119	2,193	440	36.81%	79.01%	0	0				109,347,126	485,987	225	22.95%	63.62%
2011	965,119	2,193	440	0.00%	79.01%	0	0				109,347,126	485,987	225	0.00%	63.62%
2012	968,802	2,153	450	2.27%	83.08%	0	0				111,780,317	486,001	230	2.22%	67.25%
2013	2,160,090	2,160	1,000	122.22%	306.84%	0	0				119,071,486	486,006	245	6.52%	78.16%
2014	3,352,750	2,682	1,250	25.00%	408.55%	0	0				126,199,216	485,382	260	6.12%	89.07%
2015	2,917,504	1,945	1,500	20.00%	510.26%	0	0				152,288,264	483,454	315	21.15%	129.07%

Rate Annual %chg Average Value/Acre: 19.83%

8.64%

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
2005	93,832	9,383	10			0	0				67,468,670	497,589	136		
2006	93,832	9,383	10	0.00%	0.00%	0	0				67,462,505	497,545	136	0.00%	0.00%
2007	93,837	9,384	10	0.00%	0.00%	0	0				78,882,440	497,627	159	16.91%	16.91%
2008	93,840	9,384	10	0.00%	0.00%	0	0				78,876,661	497,585	159	0.00%	16.91%
2009	93,840	9,384	10	0.00%	0.00%	0	0				89,737,847	497,573	180	13.77%	33.01%
2010	93,840	9,384	10	0.00%	0.00%	0	0				110,406,085	497,564	222	23.03%	63.65%
2011	93,840	9,384	10	0.00%	0.00%	0	0				110,406,085	497,564	222	0.00%	63.65%
2012	93,845	9,385	10	0.00%	0.00%	0	0				112,842,964	497,539	227	2.21%	67.27%
2013	93,687	9,369	10	0.00%	0.00%	0	0				121,325,263	497,535	244	7.52%	79.84%
2014	93,753	9,375	10	0.00%	0.00%	0	0				129,645,719	497,439	261	6.88%	92.21%
2015	100,763	10,074	10	0.02%	0.02%	0	0				155,306,531	495,474	313	20.27%	131.17%

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GRANT

Rate Annual %chg Average Value/Acre: 8.74%

(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
614	GRANT	9,298,704	10,011,992	39,918,938	8,286,469	1,813,265	0	0	155,308,056	8,411,624	2,612,332	0	235,661,380
cnty sectorvalue % of total value:		3.95%	4.25%	16.94%	3.52%	0.77%			65.90%	3.57%	1.11%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
182	HYANNIS	555,151	453,997	1,465,965	4,329,421	1,122,541	0	0	0	0	0	0	7,927,075
29.64%	%sector of county sector	5.97%	4.53%	3.67%	52.25%	61.91%							3.36%
	%sector of municipality	7.00%	5.73%	18.49%	54.62%	14.16%							100.00%
182	Total Municipalities	555,151	453,997	1,465,965	4,329,421	1,122,541	0	0	0	0	0	0	7,927,075
29.64%	%all municip.sect of cnty	5.97%	4.53%	3.67%	52.25%	61.91%							3.36%

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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