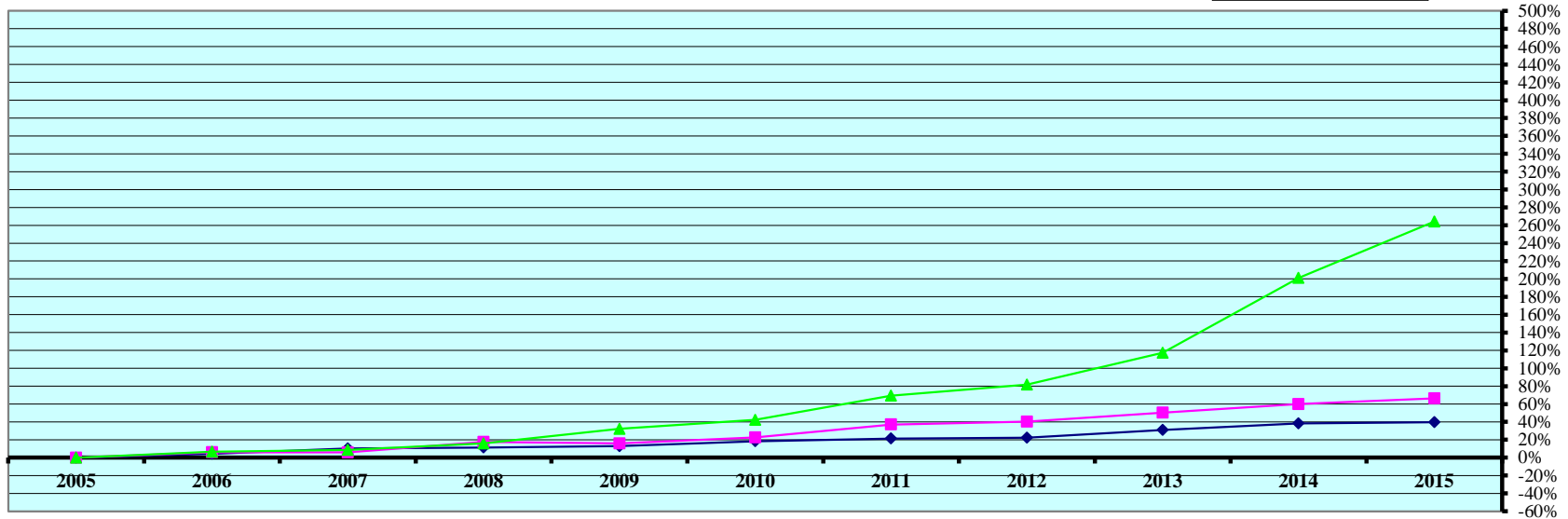


REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



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	27,268,210	--	--	--	5,846,730	--	--	--	198,178,320	--	--	--
2006	28,450,345	1,182,135	4.34%	4.34%	6,197,385	350,655	6.00%	6.00%	211,417,800	13,239,480	6.68%	6.68%
2007	30,110,365	1,660,020	5.83%	10.42%	6,192,685	-4,700	-0.08%	5.92%	214,977,525	3,559,725	1.68%	8.48%
2008	30,364,035	253,670	0.84%	11.35%	6,874,285	681,600	11.01%	17.57%	229,516,585	14,539,060	6.76%	15.81%
2009	30,755,140	391,105	1.29%	12.79%	6,770,815	-103,470	-1.51%	15.81%	262,177,265	32,660,680	14.23%	32.29%
2010	32,265,810	1,510,670	4.91%	18.33%	7,171,540	400,725	5.92%	22.66%	282,137,820	19,960,555	7.61%	42.37%
2011	33,095,235	829,425	2.57%	21.37%	8,015,225	843,685	11.76%	37.09%	335,737,450	53,599,630	19.00%	69.41%
2012	33,340,590	245,355	0.74%	22.27%	8,199,665	184,440	2.30%	40.24%	360,151,865	24,414,415	7.27%	81.73%
2013	35,709,785	2,369,195	7.11%	30.96%	8,796,390	596,725	7.28%	50.45%	430,748,585	70,596,720	19.60%	117.35%
2014	37,728,845	2,019,060	5.65%	38.36%	9,351,620	555,230	6.31%	59.95%	596,648,830	165,900,245	38.51%	201.07%
2015	38,081,765	352,920	0.94%	39.66%	9,730,860	379,240	4.06%	66.43%	721,977,390	125,328,560	21.01%	264.31%

Rate Annual %chg: Residential & Recreational 3.40%

Commercial & Industrial 5.23%

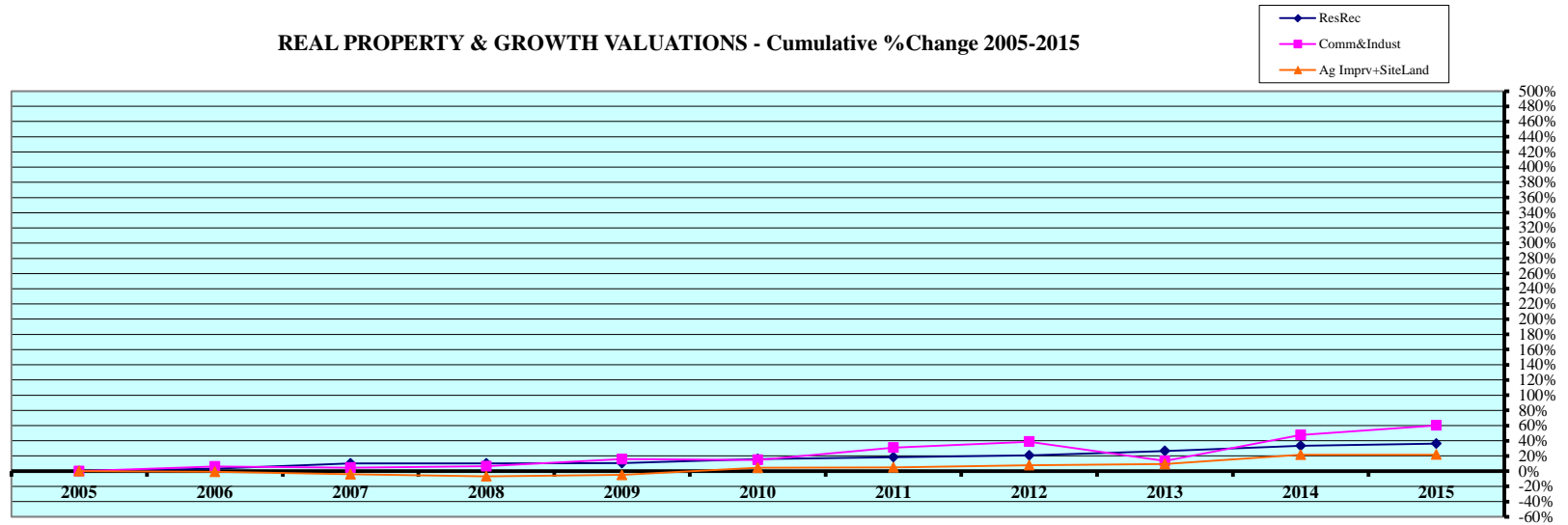
Agricultural Land 13.80%

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 County GREELEY

CHART 1 EXHIBIT 39B 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	27,268,210	329,120	1.21%	26,939,090	--	--	5,846,730	77,495	1.33%	5,769,235	--	--	
2006	28,450,345	249,445	0.88%	28,200,900	3.42%	3.42%	6,197,385	0	0.00%	6,197,385	6.00%	6.00%	
2007	30,110,365	83,745	0.28%	30,026,620	5.54%	10.12%	6,192,685	80,375	1.30%	6,112,310	-1.37%	4.54%	
2008	30,364,035	307,995	1.01%	30,056,040	-0.18%	10.22%	6,874,285	644,315	9.37%	6,229,970	0.60%	6.55%	
2009	30,755,140	625,880	2.04%	30,129,260	-0.77%	10.49%	6,770,815	0	0.00%	6,770,815	-1.51%	15.81%	
2010	32,265,810	636,408	1.97%	31,629,402	2.84%	15.99%	7,171,540	455,510	6.35%	6,716,030	-0.81%	14.87%	
2011	33,095,235	776,565	2.35%	32,318,670	0.16%	18.52%	8,015,225	361,460	4.51%	7,653,765	6.72%	30.91%	
2012	33,340,590	417,370	1.25%	32,923,220	-0.52%	20.74%	8,199,665	81,085	0.99%	8,118,580	1.29%	38.86%	
2013	35,709,785	1,210,245	3.39%	34,499,540	3.48%	26.52%	8,796,390	2,169,420	24.66%	6,626,970	-19.18%	13.34%	
2014	37,728,845	1,347,256	3.57%	36,381,589	1.88%	33.42%	9,351,620	722,675	7.73%	8,628,945	-1.90%	47.59%	
2015	38,081,765	957,162	2.51%	37,124,603	-1.60%	36.15%	9,730,860	364,510	3.75%	9,366,350	0.16%	60.20%	
Rate Ann%chg	3.40%			Resid & Rec. w/o growth			5.23%			C & I w/o growth			-1.00%

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		
2005	14,256,060	27,036,055	41,292,115	343,340	0.83%	40,948,775	--
2006	15,373,390	25,884,390	41,257,780	303,290	0.74%	40,954,490	-0.82%
2007	16,856,580	23,590,120	40,446,700	869,430	2.15%	39,577,270	-4.07%
2008	16,186,590	22,903,190	39,089,780	635,055	1.62%	38,454,725	-4.92%
2009	16,842,200	22,868,155	39,710,355	437,880	1.10%	39,272,475	0.47%
2010	16,776,190	26,904,010	43,680,200	577,690	1.32%	43,102,510	8.54%
2011	16,261,660	28,153,390	44,415,050	1,056,240	2.38%	43,358,810	-0.74%
2012	26,364,395	19,088,945	45,453,340	923,260	2.03%	44,530,080	0.26%
2013	17,547,560	28,538,240	46,085,800	926,865	2.01%	45,158,935	-0.65%
2014	18,722,435	32,716,040	51,438,475	1,160,582	2.26%	50,277,893	9.10%
2015	18,560,275	33,700,340	52,260,615	1,966,565	3.76%	50,294,050	-2.22%
Rate Ann%chg	2.67%	2.23%	2.38%	Ag Imprv+Site w/o growth		0.49%	

(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.

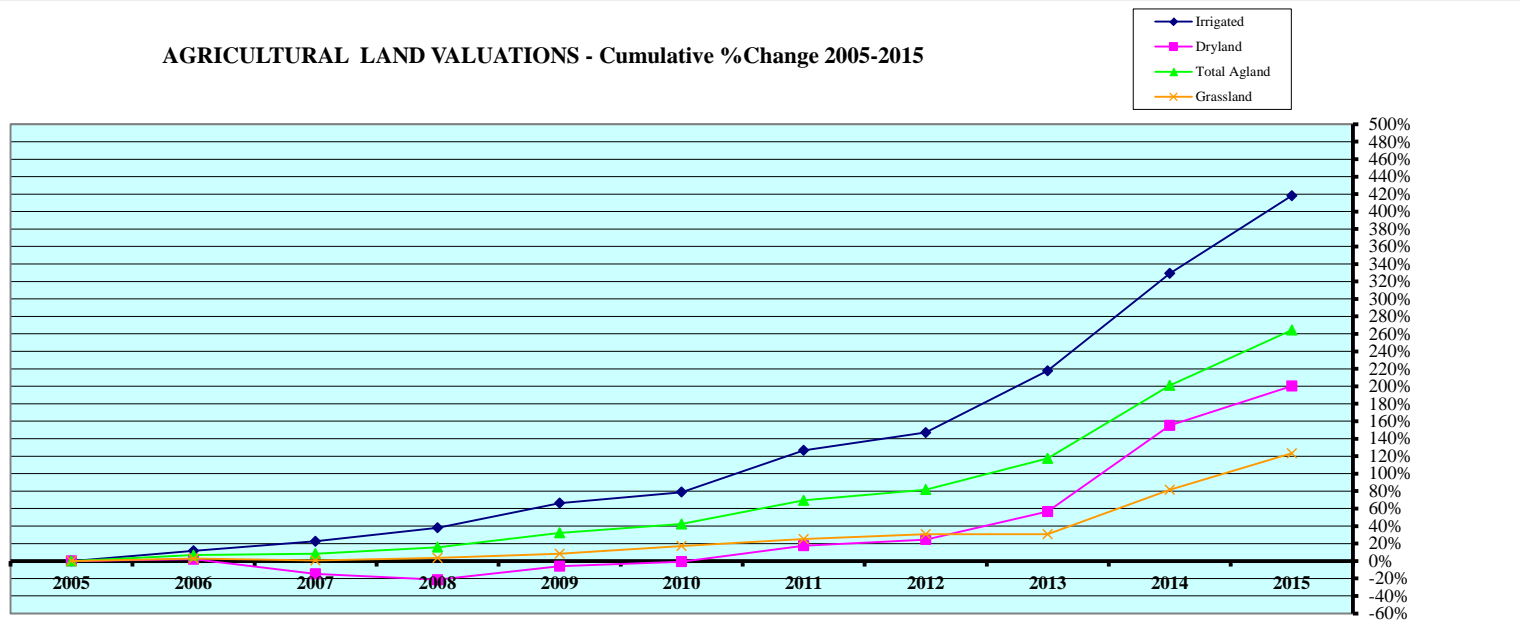
Sources:
Value; 2005 - 2015 CTL
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

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

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County GREELEY

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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	88,382,250	--	--	--	24,714,210	--	--	--	84,871,435	--	--	--
2006	98,768,680	10,386,430	11.75%	11.75%	25,217,610	503,400	2.04%	2.04%	87,214,230	2,342,795	2.76%	2.76%
2007	108,331,615	9,562,935	9.68%	22.57%	21,082,450	-4,135,160	-16.40%	-14.70%	85,387,755	-1,826,475	-2.09%	0.61%
2008	122,054,275	13,722,660	12.67%	38.10%	19,406,990	-1,675,460	-7.95%	-21.47%	87,945,025	2,557,270	2.99%	3.62%
2009	147,036,090	24,981,815	20.47%	66.36%	23,215,455	3,808,465	19.62%	-6.06%	91,804,055	3,859,030	4.39%	8.17%
2010	158,029,665	10,993,575	7.48%	78.80%	24,516,535	1,301,080	5.60%	-0.80%	99,528,220	7,724,165	8.41%	17.27%
2011	200,403,870	42,374,205	26.81%	126.75%	29,043,850	4,527,315	18.47%	17.52%	106,226,280	6,698,060	6.73%	25.16%
2012	218,310,020	17,906,150	8.94%	147.01%	30,790,500	1,746,650	6.01%	24.59%	110,929,395	4,703,115	4.43%	30.70%
2013	280,869,715	62,559,695	28.66%	217.79%	38,689,980	7,899,480	25.66%	56.55%	110,916,340	-13,055	-0.01%	30.69%
2014	379,435,195	98,565,480	35.09%	329.31%	63,035,675	24,345,695	62.93%	155.06%	154,063,680	43,147,340	38.90%	81.53%
2015	458,032,085	78,596,890	20.71%	418.24%	74,235,835	11,200,160	17.77%	200.38%	189,496,190	35,432,510	23.00%	123.27%

Rate Ann.%chg: Irrigated **17.88%** Dryland **11.63%** Grassland **8.36%**

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	210,425	--	--	--	0	--	--	--	198,178,320	--	--	--
2006	217,280	6,855	3.26%	3.26%	0	0			211,417,800	13,239,480	6.68%	6.68%
2007	175,705	-41,575	-19.13%	-16.50%	0	0			214,977,525	3,559,725	1.68%	8.48%
2008	111,875	-63,830	-36.33%	-46.83%	(1,580)	-1,580			229,516,585	14,539,060	6.76%	15.81%
2009	121,665	9,790	8.75%	-42.18%	0	1,580			262,177,265	32,660,680	14.23%	32.29%
2010	63,400	-58,265	-47.89%	-69.87%	0	0			282,137,820	19,960,555	7.61%	42.37%
2011	63,450	50	0.08%	-69.85%	0	0			335,737,450	53,599,630	19.00%	69.41%
2012	114,800	51,350	80.93%	-45.44%	7,150	7,150			360,151,865	24,414,415	7.27%	81.73%
2013	272,550	157,750	137.41%	29.52%	0	-7,150	-100.00%		430,748,585	70,596,720	19.60%	117.35%
2014	114,280	-158,270	-58.07%	-45.69%	0	0			596,648,830	165,900,245	38.51%	201.07%
2015	213,280	99,000	86.63%	1.36%	0	0			721,977,390	125,328,560	21.01%	264.31%

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Rate Ann.%chg: Total Agric Land **13.80%**

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	87,484,395	81,911	1,068			24,992,455	43,510	574			85,044,900	223,715	380		
2006	98,894,475	87,060	1,136	6.36%	6.36%	25,325,165	40,625	623	8.53%	8.53%	87,153,450	221,570	393	3.47%	3.47%
2007	106,104,375	92,438	1,148	1.05%	7.47%	21,744,000	37,991	572	-8.19%	-0.36%	85,793,750	219,143	391	-0.47%	2.99%
2008	122,072,345	100,956	1,209	5.34%	13.21%	19,409,690	34,238	567	-0.95%	-1.31%	87,943,505	215,541	408	4.22%	7.33%
2009	147,123,500	100,657	1,462	20.88%	36.85%	23,308,575	34,331	679	19.76%	18.20%	91,721,710	216,277	424	3.94%	11.56%
2010	157,564,470	101,032	1,560	6.70%	46.02%	24,884,315	34,221	727	7.11%	26.59%	99,378,005	216,778	458	8.10%	20.59%
2011	200,275,025	101,507	1,973	26.51%	84.73%	28,972,330	33,566	863	18.70%	50.27%	106,316,210	216,957	490	6.89%	28.91%
2012	216,709,510	103,286	2,098	6.34%	96.45%	30,865,430	33,495	921	6.76%	60.42%	110,940,780	214,197	518	5.69%	36.25%
2013	280,734,845	105,494	2,661	26.83%	149.16%	38,749,775	33,235	1,166	26.53%	102.98%	110,890,580	213,123	520	0.46%	36.87%
2014	378,679,620	106,013	3,572	34.23%	234.44%	63,118,835	33,620	1,877	61.02%	226.85%	154,161,145	212,248	726	39.59%	91.06%
2015	458,087,455	106,626	4,296	20.27%	302.25%	74,524,215	34,241	2,176	15.93%	278.91%	189,306,320	211,836	894	23.04%	135.08%

Rate Annual %chg Average Value/Acre: 14.93%

14.25%

8.92%

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	216,575	3,467	62			0	0				197,738,325	352,603	561		
2006	217,540	3,284	66	6.05%	6.05%	0	0				211,590,630	352,538	600	7.03%	7.03%
2007	177,215	3,216	55	-16.83%	-11.80%	180	3	55			213,819,520	352,792	606	0.98%	8.07%
2008	111,875	2,030	55	0.03%	-11.77%	0	0				229,537,415	352,765	651	7.36%	16.03%
2009	122,160	1,526	80	45.22%	28.13%	0	0				262,275,945	352,791	743	14.25%	32.57%
2010	63,385	792	80	-0.02%	28.10%	0	0				281,890,175	352,823	799	7.47%	42.47%
2011	63,450	793	80	0.00%	28.09%	0	0				335,627,015	352,824	951	19.06%	69.63%
2012	79,120	793	100	24.70%	59.73%	0	0				358,594,840	351,771	1,019	7.16%	81.78%
2013	277,150	1,150	241	141.56%	285.84%	7,150	13	550			430,659,500	353,014	1,220	19.67%	117.54%
2014	116,425	1,164	100	-58.51%	60.07%	0	0				596,076,025	353,045	1,688	38.40%	201.07%
2015	213,635	1,068	200	100.02%	220.17%	0	0				722,131,625	353,771	2,041	20.90%	263.99%

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GREELEY

Rate Annual %chg Average Value/Acre: 13.79%

(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
2,538	GREELEY	41,158,572	3,792,465	7,279,789	38,081,765	9,730,860	0	0	721,977,390	18,560,275	33,700,340	0	874,281,456
cnty.sector.value % of total value:		4.71%	0.43%	0.83%	4.36%	1.11%			82.58%	2.12%	3.85%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
466	GREELEY	271,191	227,353	44,089	8,544,990	1,759,800	0	0	78,315	0	0	0	10,925,738
18.36%	%sector of county sector	0.66%	5.99%	0.61%	22.44%	18.08%			0.01%				1.25%
	%sector of municipality	2.48%	2.08%	0.40%	78.21%	16.11%			0.72%				100.00%
318	SCOTIA	690,787	215,864	13,813	5,855,995	962,355	0	0	85,340	0	0	0	7,824,154
12.53%	%sector of county sector	1.68%	5.69%	0.19%	15.38%	9.89%			0.01%				0.89%
	%sector of municipality	8.83%	2.76%	0.18%	74.85%	12.30%			1.09%				100.00%
490	SPALDING	1,487,743	358,823	452,651	9,795,590	2,182,850	0	0	0	0	0	0	14,277,657
19.31%	%sector of county sector	3.61%	9.46%	6.22%	25.72%	22.43%							1.63%
	%sector of municipality	10.42%	2.51%	3.17%	68.61%	15.29%							100.00%
283	WOLBACH	126,341	191,621	38,155	4,717,140	492,360	0	0	381,095	0	43,630	0	5,990,342
11.15%	%sector of county sector	0.31%	5.05%	0.52%	12.39%	5.06%			0.05%		0.13%		0.69%
	%sector of municipality	2.11%	3.20%	0.64%	78.75%	8.22%			6.36%		0.73%		100.00%
1,557	Total Municipalities	2,576,062	993,661	548,708	28,913,715	5,397,365	0	0	544,750	0	43,630	0	39,017,891
61.35%	%all municip.sect of cnty	6.26%	26.20%	7.54%	75.93%	55.47%			0.08%		0.13%		4.46%

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

Cnty#	County
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CHART 5

EXHIBIT

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