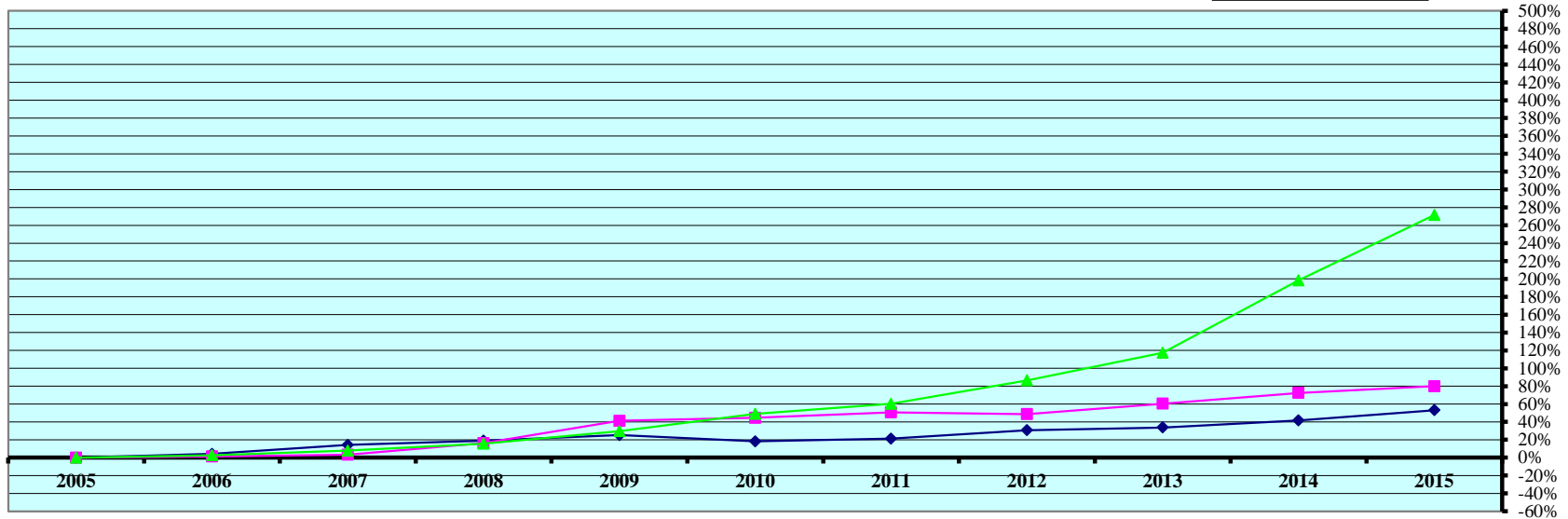


### REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



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	133,535,485	--	--	--	20,790,964	--	--	--	233,397,685	--	--	--
2006	139,147,556	5,612,071	4.20%	4.20%	21,085,090	294,126	1.41%	1.41%	239,651,748	6,254,063	2.68%	2.68%
2007	152,685,230	13,537,674	9.73%	14.34%	21,495,773	410,683	1.95%	3.39%	251,803,995	12,152,247	5.07%	7.89%
2008	158,918,107	6,232,877	4.08%	19.01%	24,167,831	2,672,058	12.43%	16.24%	269,840,099	18,036,104	7.16%	15.61%
2009	167,277,323	8,359,216	5.26%	25.27%	29,357,282	5,189,451	21.47%	41.20%	302,738,114	32,898,015	12.19%	29.71%
2010	157,749,513	-9,527,810	-5.70%	18.13%	30,042,850	685,568	2.34%	44.50%	347,888,605	45,150,491	14.91%	49.05%
2011	161,901,694	4,152,181	2.63%	21.24%	31,311,062	1,268,212	4.22%	50.60%	374,007,369	26,118,764	7.51%	60.24%
2012	174,424,013	12,522,319	7.73%	30.62%	30,940,991	-370,071	-1.18%	48.82%	435,090,320	61,082,951	16.33%	86.42%
2013	178,579,326	4,155,313	2.38%	33.73%	33,346,953	2,405,962	7.78%	60.39%	507,036,796	71,946,476	16.54%	117.24%
2014	189,176,901	10,597,575	5.93%	41.67%	35,857,594	2,510,641	7.53%	72.47%	696,405,034	189,368,238	37.35%	198.38%
2015	204,444,175	15,267,274	8.07%	53.10%	37,395,066	1,537,472	4.29%	79.86%	866,831,944	170,426,910	24.47%	271.40%

Rate Annual %chg: Residential & Recreational 4.35%

Commercial & Industrial 6.05%

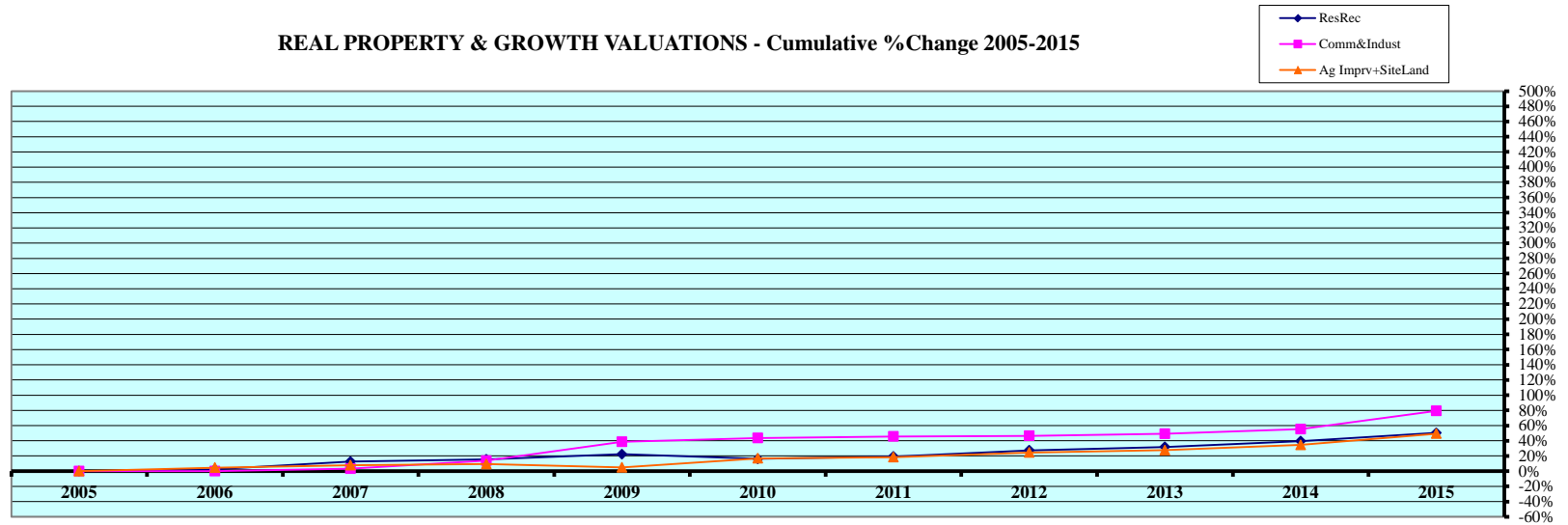
Agricultural Land 14.02%

Cnty# 47  
 County HOWARD

CHART 1      EXHIBIT      47B      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 <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	133,535,485	2,256,743	1.69%	131,278,742	--	--	20,790,964	16,775	0.08%	20,774,189	--	--	
2006	139,147,556	2,373,741	1.71%	136,773,815	2.43%	2.43%	21,085,090	280,517	1.33%	20,804,573	0.07%	0.07%	
2007	152,685,230	2,337,020	1.53%	150,348,210	8.05%	12.59%	21,495,773	48,916	0.23%	21,446,857	1.72%	3.15%	
2008	158,918,107	4,823,975	3.04%	154,094,132	0.92%	15.40%	24,167,831	495,248	2.05%	23,672,583	10.13%	13.86%	
2009	167,277,323	3,905,506	2.33%	163,371,817	2.80%	22.34%	29,357,282	550,018	1.87%	28,807,264	19.20%	38.56%	
2010	157,749,513	2,599,031	1.65%	155,150,482	-7.25%	16.19%	30,042,850	184,371	0.61%	29,858,479	1.71%	43.61%	
2011	161,901,694	2,656,395	1.64%	159,245,299	0.95%	19.25%	31,311,062	1,045,208	3.34%	30,265,854	0.74%	45.57%	
2012	174,424,013	4,264,008	2.44%	170,160,005	5.10%	27.43%	30,940,991	478,739	1.55%	30,462,252	-2.71%	46.52%	
2013	178,579,326	2,438,651	1.37%	176,140,675	0.98%	31.91%	33,346,953	2,320,952	6.96%	31,026,001	0.27%	49.23%	
2014	189,176,901	2,833,190	1.50%	186,343,711	4.35%	39.55%	35,857,594	3,594,306	10.02%	32,263,288	-3.25%	55.18%	
2015	204,444,175	3,712,607	1.82%	200,731,568	6.11%	50.32%	37,395,066	148,974	0.40%	37,246,092	3.87%	79.15%	
Rate Ann%chg	<b>4.35%</b>			Resid & Rec. w/o growth			<b>6.05%</b>			C & I w/o growth			<b>3.17%</b>

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>							
	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
2005	46,580,083	19,486,577	66,066,660	1,025,925	1.55%	65,040,735	--	--
2006	51,259,876	19,609,483	70,869,359	1,786,157	2.52%	69,083,202	4.57%	4.57%
2007	52,517,779	19,783,156	72,300,935	949,823	1.31%	71,351,112	0.68%	8.00%
2008	54,136,998	20,206,483	74,343,481	2,071,429	2.79%	72,272,052	-0.04%	9.39%
2009	50,532,015	21,618,578	72,150,593	2,840,345	3.94%	69,310,248	-6.77%	4.91%
2010	54,904,083	24,089,259	78,993,342	1,779,800	2.25%	77,213,542	7.02%	16.87%
2011	55,178,876	24,505,190	79,684,066	1,522,615	1.91%	78,161,451	-1.05%	18.31%
2012	55,655,280	28,649,847	84,305,127	1,969,154	2.34%	82,335,973	3.33%	24.63%
2013	56,596,889	29,399,145	85,996,034	1,702,503	1.98%	84,293,531	-0.01%	27.59%
2014	60,422,489	30,612,568	91,035,057	2,080,936	2.29%	88,954,121	3.44%	34.64%
2015	66,436,653	35,119,980	101,556,633	2,837,793	2.79%	98,718,840	8.44%	49.42%
Rate Ann%chg	<b>3.61%</b>	<b>6.07%</b>	<b>4.39%</b>	Ag Imprv+Site w/o growth			<b>1.96%</b>	

(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.

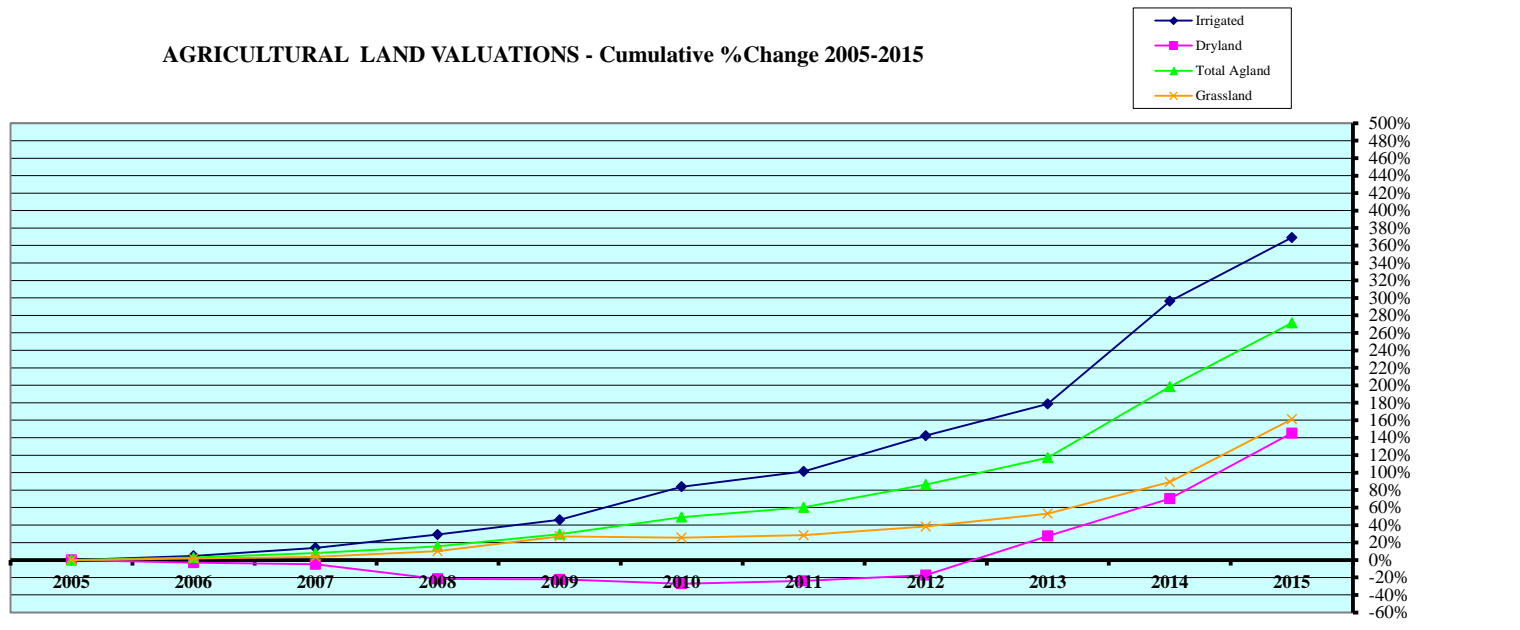
Sources:  
Value; 2005 - 2015 CTL  
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

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

Cnty# 47  
County HOWARD

CHART 2

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	125,960,775	--	--	--	35,181,883	--	--	--	71,696,134	--	--	--
2006	131,870,152	5,909,377	4.69%	4.69%	34,065,550	-1,116,333	-3.17%	-3.17%	72,877,125	1,180,991	1.65%	1.65%
2007	143,506,881	11,636,729	8.82%	13.93%	33,408,330	-657,220	-1.93%	-5.04%	74,200,331	1,323,206	1.82%	3.49%
2008	162,683,995	19,177,114	13.36%	29.15%	27,600,894	-5,807,436	-17.38%	-21.55%	78,995,961	4,795,630	6.46%	10.18%
2009	183,912,692	21,228,697	13.05%	46.01%	27,357,880	-243,014	-0.88%	-22.24%	91,149,438	12,153,477	15.38%	27.13%
2010	231,574,313	47,661,621	25.92%	83.85%	25,620,027	-1,737,853	-6.35%	-27.18%	90,087,410	-1,062,028	-1.17%	25.65%
2011	253,640,437	22,066,124	9.53%	101.36%	26,757,080	1,137,053	4.44%	-23.95%	92,039,923	1,952,513	2.17%	28.38%
2012	305,191,848	51,551,411	20.32%	142.29%	29,113,903	2,356,823	8.81%	-17.25%	99,195,676	7,155,753	7.77%	38.36%
2013	350,969,293	45,777,445	15.00%	178.63%	44,826,167	15,712,264	53.97%	27.41%	109,802,599	10,606,923	10.69%	53.15%
2014	499,243,266	148,273,973	42.25%	296.35%	59,847,264	15,021,097	33.51%	70.11%	135,653,900	25,851,301	23.54%	89.21%
2015	590,929,597	91,686,331	18.37%	369.14%	86,263,975	26,416,711	44.14%	145.19%	187,217,417	51,563,517	38.01%	161.13%

Rate Ann.%chg: Irrigated **16.72%** Dryland **9.38%** Grassland **10.07%**

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	513,645	--	--	--	45,248	--	--	--	233,397,685	--	--	--
2006	792,663	279,018	54.32%	54.32%	46,258	1,010	2.23%	2.23%	239,651,748	6,254,063	2.68%	2.68%
2007	640,360	-152,303	-19.21%	24.67%	48,093	1,835	3.97%	6.29%	251,803,995	12,152,247	5.07%	7.89%
2008	493,560	-146,800	-22.92%	-3.91%	65,689	17,596	36.59%	45.18%	269,840,099	18,036,104	7.16%	15.61%
2009	472,185	-21,375	-4.33%	-8.07%	(154,081)	-219,770	-334.56%	-440.53%	302,738,114	32,898,015	12.19%	29.71%
2010	516,834	44,649	9.46%	0.62%	90,021	244,102	98.95%	98.95%	347,888,605	45,150,491	14.91%	49.05%
2011	1,387,977	871,143	168.55%	170.22%	181,952	91,931	102.12%	302.12%	374,007,369	26,118,764	7.51%	60.24%
2012	1,405,341	17,364	1.25%	173.60%	183,552	1,600	0.88%	305.66%	435,090,320	61,082,951	16.33%	86.42%
2013	1,260,473	-144,868	-10.31%	145.40%	178,264	-5,288	-2.88%	293.97%	507,036,796	71,946,476	16.54%	117.24%
2014	1,417,850	157,377	12.49%	176.04%	242,754	64,490	36.18%	436.50%	696,405,034	189,368,238	37.35%	198.38%
2015	2,075,534	657,684	46.39%	304.08%	345,421	102,667	42.29%	663.40%	866,831,944	170,426,910	24.47%	271.40%

Cnty# **47**  
County **HOWARD**

Rate Ann.%chg: Total Agric Land **14.02%**

**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	125,922,730	104,449	1,206			35,207,683	56,098	628			71,681,362	172,394	416		
2006	131,697,324	107,881	1,221	1.26%	1.26%	33,939,629	53,419	635	1.23%	1.23%	72,735,991	171,418	424	2.05%	2.05%
2007	143,282,606	114,059	1,256	2.90%	4.20%	33,398,363	50,490	661	4.12%	5.40%	73,880,667	167,397	441	4.01%	6.15%
2008	162,423,253	127,949	1,269	1.05%	5.30%	27,478,763	41,425	663	0.28%	5.69%	79,127,873	163,359	484	9.75%	16.49%
2009	183,840,121	132,986	1,382	8.90%	14.67%	27,306,623	38,458	710	7.04%	13.13%	91,179,353	161,125	566	16.83%	36.10%
2010	231,481,824	133,178	1,738	25.73%	44.17%	25,698,171	38,436	669	-5.84%	6.53%	90,169,996	160,780	561	-0.89%	34.88%
2011	253,537,927	133,712	1,896	9.09%	57.28%	26,759,948	38,032	704	5.24%	12.11%	92,222,342	160,360	575	2.54%	38.31%
2012	305,154,316	133,679	2,283	20.39%	89.35%	29,139,032	37,589	775	10.17%	23.52%	99,216,998	160,622	618	7.41%	48.56%
2013	351,066,456	135,663	2,588	13.36%	114.65%	44,986,700	37,180	1,210	56.08%	92.79%	109,683,503	159,301	689	11.47%	65.59%
2014	499,118,856	136,625	3,653	41.17%	203.02%	59,847,768	36,645	1,633	34.98%	160.22%	135,653,714	159,488	851	23.53%	104.56%
2015	590,882,003	137,029	4,312	18.04%	257.67%	86,822,326	37,766	2,299	40.77%	266.31%	186,797,297	157,772	1,184	39.20%	184.75%

Rate Annual %chg Average Value/Acre: 13.59%

13.86%

11.03%

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	514,405	5,415	95			45,248	476	95			233,371,428	338,833	689		
2006	788,588	5,257	150	57.89%	57.89%	45,526	304	150	57.89%	57.89%	239,207,058	338,279	707	2.67%	2.67%
2007	626,837	4,179	150	0.00%	57.89%	46,062	307	150	0.00%	57.89%	251,234,535	336,431	747	5.60%	8.42%
2008	505,051	3,367	150	0.00%	57.90%	55,826	372	150	0.00%	57.90%	269,590,766	336,472	801	7.29%	16.33%
2009	479,430	3,253	147	-1.75%	55.14%	56,126	374	150	0.00%	57.90%	302,861,653	336,196	901	12.43%	30.79%
2010	507,051	3,475	146	-0.98%	53.61%	60,324	402	150	0.00%	57.90%	347,917,366	336,271	1,035	14.85%	50.22%
2011	1,427,397	3,553	402	175.27%	322.85%	181,952	455	400	166.65%	321.04%	374,129,566	336,112	1,113	7.58%	61.61%
2012	1,396,451	3,476	402	0.00%	322.85%	179,952	450	400	0.00%	321.04%	435,086,749	335,816	1,296	16.40%	88.11%
2013	1,260,273	3,136	402	0.05%	323.04%	170,608	427	400	0.00%	321.04%	507,167,540	335,706	1,511	16.61%	119.35%
2014	1,441,000	2,865	503	25.14%	429.39%	200,220	400	500	25.00%	426.30%	696,261,558	336,024	2,072	37.15%	200.84%
2015	2,093,722	2,763	758	50.66%	697.60%	289,969	387	750	50.00%	689.46%	866,885,317	335,717	2,582	24.62%	274.91%

47  
**HOWARD**

Rate Annual %chg Average Value/Acre: 14.13%

(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
6,274	HOWARD	51,782,668	6,711,562	17,772,836	195,221,102	37,395,066	0	9,223,073	866,831,944	66,436,653	35,119,980	0	1,286,494,884
cnty sectorvalue % of total value:		4.03%	0.52%	1.38%	15.17%	2.91%		0.72%	67.38%	5.16%	2.73%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
189	BOELUS	305,278	110,152	6,843	3,419,669	839,026	0	0	0	0	0	0	4,680,968
3.01%	%sector of county sector	0.59%	1.64%	0.04%	1.75%	2.24%							0.36%
	%sector of municipality	6.52%	2.35%	0.15%	73.05%	17.92%							100.00%
46	COTESFIELD	43,495	148,500	480,009	681,128	36,647	0	0	385,545	43,700	23,278	0	1,842,302
0.73%	%sector of county sector	0.08%	2.21%	2.70%	0.35%	0.10%			0.04%	0.07%	0.07%		0.14%
	%sector of municipality	2.36%	8.06%	26.05%	36.97%	1.99%			20.93%	2.37%	1.26%		100.00%
32	CUSHING	879	227	87	556,227	27,218	0	0	382,720	0	0	0	967,358
0.51%	%sector of county sector	0.00%	0.00%	0.00%	0.28%	0.07%			0.04%				0.08%
	%sector of municipality	0.09%	0.02%	0.01%	57.50%	2.81%			39.56%				100.00%
303	DANNEBROG	1,299,303	240,150	15,486	6,703,238	1,386,588	0	0	0	0	0	0	9,644,765
4.83%	%sector of county sector	2.51%	3.58%	0.09%	3.43%	3.71%							0.75%
	%sector of municipality	13.47%	2.49%	0.16%	69.50%	14.38%							100.00%
215	ELBA	419,866	196,234	333,799	4,139,483	725,496	0	0	128,700	0	0	0	5,943,578
3.43%	%sector of county sector	0.81%	2.92%	1.88%	2.12%	1.94%			0.01%				0.46%
	%sector of municipality	7.06%	3.30%	5.62%	69.65%	12.21%			2.17%				100.00%
122	FARWELL	347,006	37,081	14,164	2,389,713	1,154,572	0	0	0	0	0	0	3,942,536
1.94%	%sector of county sector	0.67%	0.55%	0.08%	1.22%	3.09%							0.31%
	%sector of municipality	8.80%	0.94%	0.36%	60.61%	29.29%							100.00%
2,299	ST PAUL	2,698,713	1,147,529	1,165,211	77,436,110	24,700,592	0	0	19,500	0	0	0	107,167,655
36.64%	%sector of county sector	5.21%	17.10%	6.56%	39.67%	66.05%			0.00%				8.33%
	%sector of municipality	2.52%	1.07%	1.09%	72.26%	23.05%			0.02%				100.00%
<b>3,206 Total Municipalities</b>		<b>5,114,540</b>	<b>1,879,873</b>	<b>2,015,599</b>	<b>95,325,568</b>	<b>28,870,139</b>	<b>0</b>	<b>0</b>	<b>916,465</b>	<b>43,700</b>	<b>23,278</b>	<b>0</b>	<b>134,189,162</b>
51.10% %all municip.sect of cnty		9.88%	28.01%	11.34%	48.83%	77.20%			0.11%	0.07%	0.07%		10.43%

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
47	HOWARD

CHART 5

EXHIBIT

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Page 5