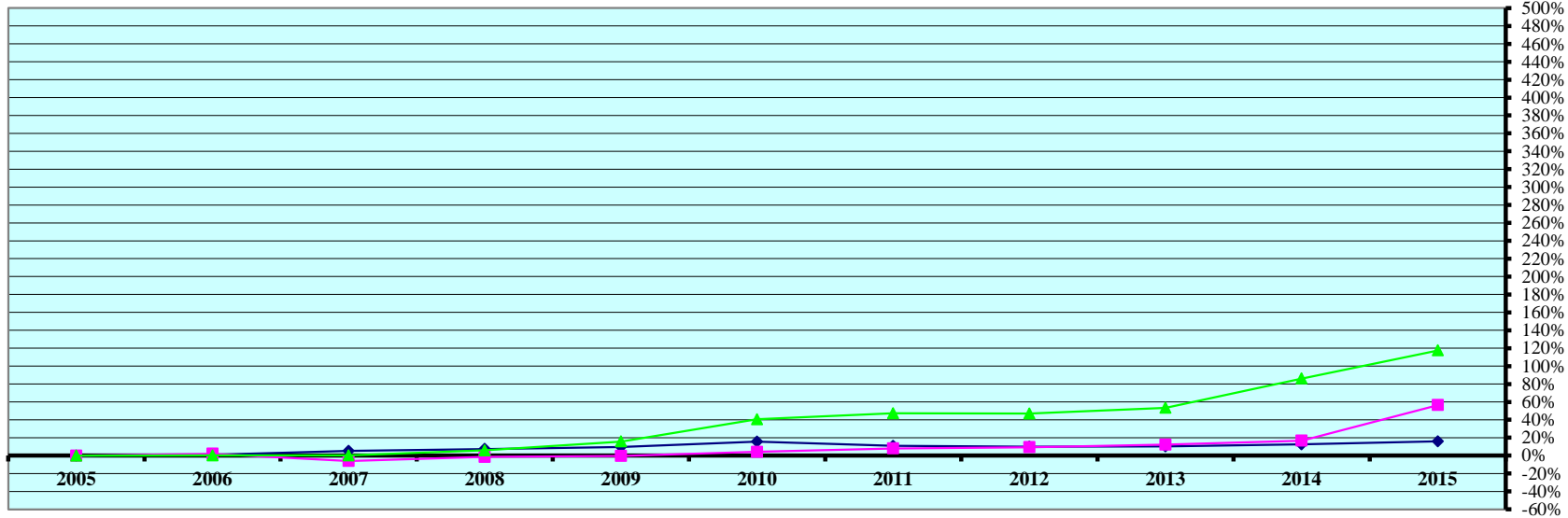


REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



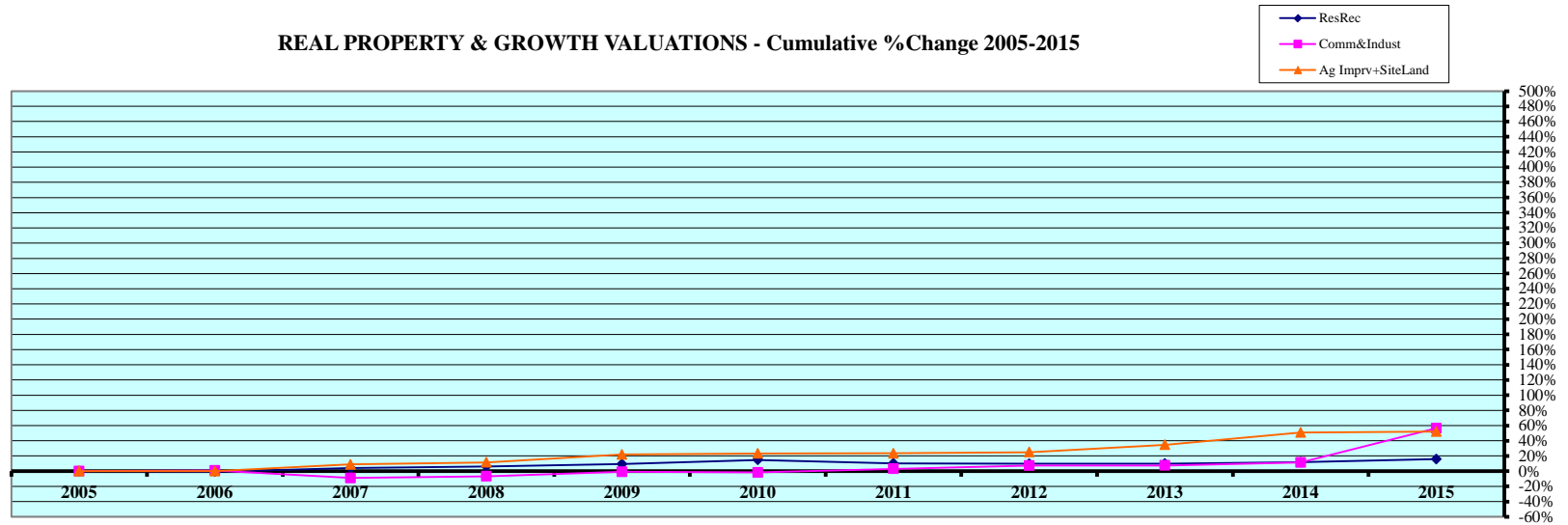
Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2005	70,769,443	--	--	--	21,400,067	--	--	--	287,065,846	--	--	--
2006	71,357,746	588,303	0.83%	0.83%	21,842,869	442,802	2.07%	2.07%	287,425,696	359,850	0.13%	0.13%
2007	74,391,289	3,033,543	4.25%	5.12%	20,120,520	-1,722,349	-7.89%	-5.98%	287,581,590	155,894	0.05%	0.18%
2008	76,024,306	1,633,017	2.20%	7.43%	21,081,261	960,741	4.77%	-1.49%	304,083,324	16,501,734	5.74%	5.93%
2009	77,638,609	1,614,303	2.12%	9.71%	21,308,114	226,853	1.08%	-0.43%	332,322,814	28,239,490	9.29%	15.77%
2010	81,834,796	4,196,187	5.40%	15.64%	22,279,818	971,704	4.56%	4.11%	403,552,541	71,229,727	21.43%	40.58%
2011	78,529,113	-3,305,683	-4.04%	10.96%	23,132,674	852,856	3.83%	8.10%	423,222,031	19,669,490	4.87%	47.43%
2012	77,897,726	-631,387	-0.80%	10.07%	23,398,833	266,159	1.15%	9.34%	422,381,244	-840,787	-0.20%	47.14%
2013	77,983,357	85,631	0.11%	10.19%	24,036,761	637,928	2.73%	12.32%	440,278,326	17,897,082	4.24%	53.37%
2014	79,595,395	1,612,038	2.07%	12.47%	24,958,202	921,441	3.83%	16.63%	534,398,734	94,120,408	21.38%	86.16%
2015	82,047,962	2,452,567	3.08%	15.94%	33,471,877	8,513,675	34.11%	56.41%	624,516,371	90,117,637	16.86%	117.55%

Rate Annual %chg: Residential & Recreational 1.49% Commercial & Industrial 4.57% Agricultural Land 8.08%

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(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	70,769,443	826,835	1.17%	69,942,608	--	--	21,400,067	148,753	0.70%	21,251,314	--	--	
2006	71,357,746	980,039	1.37%	70,377,707	-0.55%	-0.55%	21,842,869	279,988	1.28%	21,562,881	0.76%	0.76%	
2007	74,391,289	684,822	0.92%	73,706,467	3.29%	4.15%	20,120,520	642,585	3.19%	19,477,935	-10.83%	-8.98%	
2008	76,024,306	845,055	1.11%	75,179,251	1.06%	6.23%	21,081,261	1,126,637	5.34%	19,954,624	-0.82%	-6.75%	
2009	77,638,609	196,556	0.25%	77,442,053	1.86%	9.43%	21,308,114	98,280	0.46%	21,209,834	0.61%	-0.89%	
2010	81,834,796	601,602	0.74%	81,233,194	4.63%	14.79%	22,279,818	1,237,604	5.55%	21,042,214	-1.25%	-1.67%	
2011	78,529,113	526,299	0.67%	78,002,814	-4.68%	10.22%	23,132,674	1,070,955	4.63%	22,061,719	-0.98%	3.09%	
2012	77,897,726	212,884	0.27%	77,684,842	-1.08%	9.77%	23,398,833	430,829	1.84%	22,968,004	-0.71%	7.33%	
2013	77,983,357	184,516	0.24%	77,798,841	-0.13%	9.93%	24,036,761	1,039,646	4.33%	22,997,115	-1.72%	7.46%	
2014	79,595,395	546,294	0.69%	79,049,101	1.37%	11.70%	24,958,202	1,129,673	4.53%	23,828,529	-0.87%	11.35%	
2015	82,047,962	23,272	0.03%	82,024,690	3.05%	15.90%	33,471,877	0	0.00%	33,471,877	34.11%	56.41%	
Rate Ann%chg	1.49%			Resid & Rec. w/o growth			4.57%			C & I w/o growth			1.83%

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
2005	34,392,942	11,617,657	46,010,599	1,167,220	2.54%	44,843,379	--	--
2006	34,877,954	12,034,936	46,912,890	876,568	1.87%	46,036,322	0.06%	0.06%
2007	38,885,750	12,281,474	51,167,224	1,086,216	2.12%	50,081,008	6.75%	8.85%
2008	38,936,800	12,557,519	51,494,319	165,176	0.32%	51,329,143	0.32%	11.56%
2009	42,582,732	13,535,929	56,118,661	6,930	0.01%	56,111,731	8.97%	21.95%
2010	42,756,802	14,035,360	56,792,162	8,180	0.01%	56,783,982	1.19%	23.42%
2011	42,797,215	14,304,365	57,101,580	282,333	0.49%	56,819,247	0.05%	23.49%
2012	43,813,990	14,942,626	58,756,616	1,219,096	2.07%	57,537,520	0.76%	25.05%
2013	46,602,332	17,226,058	63,828,390	1,814,944	2.84%	62,013,446	5.54%	34.78%
2014	45,529,211	28,306,983	73,836,194	4,385,730	5.94%	69,450,464	8.81%	50.94%
2015	43,257,655	26,728,159	69,985,814	0	0.00%	69,985,814	-5.21%	52.11%
Rate Ann%chg	2.32%	8.69%	4.28%	Ag Imprv+Site w/o growth			2.72%	

(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.

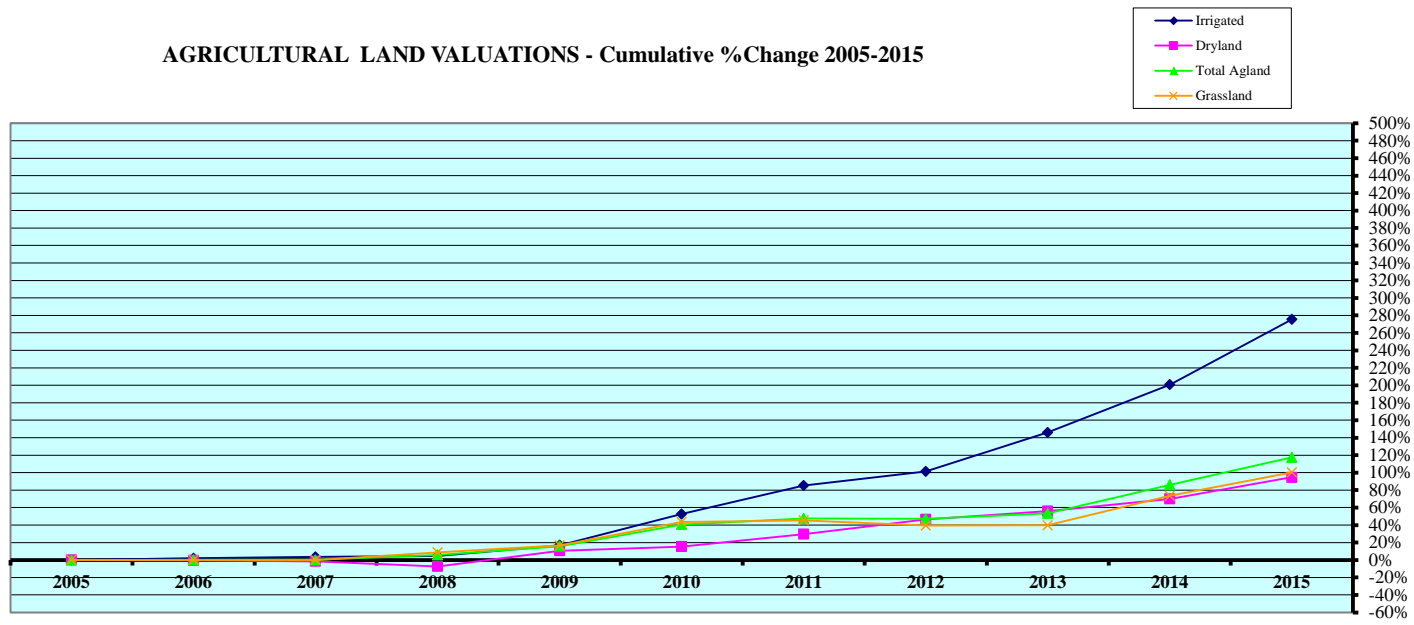
Sources:
Value; 2005 - 2015 CTL
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

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

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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	28,973,030	--	--	--	43,741,336	--	--	--	213,918,553	--	--	--
2006	29,540,725	567,695	1.96%	1.96%	43,503,972	-237,364	-0.54%	-0.54%	213,955,524	36,971	0.02%	0.02%
2007	30,023,917	483,192	1.64%	3.63%	43,112,424	-391,548	-0.90%	-1.44%	214,020,877	65,353	0.03%	0.05%
2008	30,364,666	340,749	1.13%	4.80%	40,526,668	-2,585,756	-6.00%	-7.35%	232,767,593	18,746,716	8.76%	8.81%
2009	33,871,437	3,506,771	11.55%	16.91%	48,397,133	7,870,465	19.42%	10.64%	249,623,871	16,856,278	7.24%	16.69%
2010	44,220,109	10,348,672	30.55%	52.63%	50,471,545	2,074,412	4.29%	15.39%	307,174,833	57,550,962	23.06%	43.59%
2011	53,703,720	9,483,611	21.45%	85.36%	56,706,976	6,235,431	12.35%	29.64%	310,968,927	3,794,094	1.24%	45.37%
2012	58,354,172	4,650,452	8.66%	101.41%	64,103,771	7,396,795	13.04%	46.55%	298,046,081	-12,922,846	-4.16%	39.33%
2013	71,272,249	12,918,077	22.14%	146.00%	68,213,299	4,109,528	6.41%	55.95%	298,892,549	846,468	0.28%	39.72%
2014	87,135,247	15,862,998	22.26%	200.75%	74,366,573	6,153,274	9.02%	70.01%	370,963,179	72,070,630	24.11%	73.41%
2015	108,783,540	21,648,293	24.84%	275.46%	85,120,405	10,753,832	14.46%	94.60%	428,665,011	57,701,832	15.55%	100.39%

Rate Ann.%chg: Irrigated **14.15%** Dryland **6.88%** Grassland **7.20%**

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	432,927	--	--	--	0	--	--	--	287,065,846	--	--	--
2006	425,475	-7,452	-1.72%	-1.72%	0	0	0	0	287,425,696	359,850	0.13%	0.13%
2007	424,372	-1,103	-0.26%	-1.98%	0	0	0	0	287,581,590	155,894	0.05%	0.18%
2008	424,397	25	0.01%	-1.97%	0	0	0	0	304,083,324	16,501,734	5.74%	5.93%
2009	430,373	5,976	1.41%	-0.59%	0	0	0	0	332,322,814	28,239,490	9.29%	15.77%
2010	1,686,054	1,255,681	291.77%	289.45%	0	0	0	0	403,552,541	71,229,727	21.43%	40.58%
2011	1,842,408	156,354	9.27%	325.57%	0	0	0	0	423,222,031	19,669,490	4.87%	47.43%
2012	1,877,220	34,812	1.89%	333.61%	0	0	0	0	422,381,244	-840,787	-0.20%	47.14%
2013	1,880,909	3,689	0.20%	334.46%	19,320	19,320	0	0	440,278,326	17,897,082	4.24%	53.37%
2014	1,910,660	29,751	1.58%	341.34%	23,075	3,755	19.44%	19.44%	534,398,734	94,120,408	21.38%	86.16%
2015	1,924,340	13,680	0.72%	344.50%	23,075	0	0.00%	0.00%	624,516,371	90,117,637	16.86%	117.55%

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Rate Ann.%chg: Total Agric Land **8.08%**

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	28,898,227	65,009	445			43,805,961	160,891	272			213,943,855	1,281,006	167		
2006	29,346,285	66,032	444	-0.02%	-0.02%	43,602,079	160,114	272	0.02%	0.02%	213,971,321	1,281,248	167	-0.01%	-0.01%
2007	30,014,944	67,444	445	0.14%	0.11%	43,144,696	158,523	272	-0.06%	-0.04%	214,008,248	1,281,440	167	0.00%	0.00%
2008	30,389,112	68,303	445	-0.03%	0.09%	40,513,461	157,604	257	-5.55%	-5.59%	232,580,396	1,280,056	182	8.80%	8.79%
2009	33,815,850	69,403	487	9.51%	9.61%	48,492,934	157,565	308	19.73%	13.04%	249,486,746	1,278,261	195	7.42%	16.86%
2010	44,106,721	69,523	634	30.21%	42.72%	50,417,408	156,856	321	4.44%	18.05%	306,739,027	1,277,676	240	23.00%	43.75%
2011	53,720,037	69,744	770	21.41%	73.27%	57,315,317	156,865	365	13.68%	34.20%	311,402,036	1,279,564	243	1.37%	45.72%
2012	58,365,423	69,738	837	8.66%	88.27%	64,368,307	154,820	416	13.79%	52.70%	297,872,407	1,276,779	233	-4.14%	39.69%
2013	71,373,288	70,048	1,019	21.75%	129.22%	68,649,740	153,089	448	7.86%	64.70%	298,621,319	1,278,163	234	0.14%	39.89%
2014	87,169,555	70,082	1,244	22.07%	179.81%	75,298,934	151,440	497	10.88%	82.62%	370,509,354	1,279,706	290	23.92%	73.36%
2015	108,983,544	70,042	1,556	25.10%	250.03%	85,611,745	149,347	573	15.29%	110.54%	428,377,948	1,281,417	334	15.46%	100.16%

Rate Annual %chg Average Value/Acre: 13.35%

7.73%

7.19%

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	432,667	43,266	10			0	0				287,080,710	1,550,172	185		
2006	425,475	42,547	10	0.00%	0.00%	0	0				287,345,160	1,549,941	185	0.11%	0.11%
2007	424,372	42,437	10	0.00%	0.00%	0	0				287,592,260	1,549,844	186	0.09%	0.20%
2008	424,007	42,400	10	0.00%	0.00%	0	0				303,906,976	1,548,362	196	5.77%	5.98%
2009	430,393	43,039	10	0.00%	0.00%	0	0				332,225,923	1,548,268	215	9.32%	15.87%
2010	1,686,054	42,151	40	300.00%	300.00%	0	0				402,949,210	1,546,206	261	21.45%	40.72%
2011	1,682,172	42,054	40	0.00%	300.00%	0	0				424,119,562	1,548,227	274	5.12%	47.92%
2012	1,869,790	46,745	40	0.00%	300.00%	0	0				422,475,927	1,548,081	273	-0.38%	47.36%
2013	1,874,787	46,870	40	0.00%	300.00%	0	0				440,519,134	1,548,170	285	4.26%	53.65%
2014	1,880,282	47,007	40	0.00%	300.00%	0	0				534,858,125	1,548,235	345	21.41%	86.54%
2015	1,910,180	47,754	40	0.00%	300.00%	0	0				624,883,417	1,548,560	404	16.81%	117.89%

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SHERIDAN

Rate Annual %chg Average Value/Acre: 8.10%

(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
5,469	SHERIDAN	49,773,069	18,617,119	48,097,311	81,298,162	33,471,877	0	749,800	624,516,371	43,257,655	26,728,159	0	926,509,523
cnty.sector.value % of total value:		5.37%	2.01%	5.19%	8.77%	3.61%		0.08%	67.41%	4.67%	2.88%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
41	CLINTON	67,025	283	108	915,181	575,779	0	0	0	0	0	0	1,558,376
0.75%	%sector of county sector	0.13%	0.00%	0.00%	1.13%	1.72%							0.17%
	%sector of municipality	4.30%	0.02%	0.01%	58.73%	36.95%							100.00%
1,612	GORDON	2,751,958	1,680,528	124,943	29,197,479	16,082,988	0	0	0	0	0	0	49,837,896
29.48%	%sector of county sector	5.53%	9.03%	0.26%	35.91%	48.05%							5.38%
	%sector of municipality	5.52%	3.37%	0.25%	58.58%	32.27%							100.00%
570	HAY SPRINGS	641,268	283,577	18,961	11,066,716	2,538,993	0	0	0	0	0	0	14,549,515
10.42%	%sector of county sector	1.29%	1.52%	0.04%	13.61%	7.59%							1.57%
	%sector of municipality	4.41%	1.95%	0.13%	76.06%	17.45%							100.00%
890	RUSHVILLE	473,441	499,895	65,922	14,624,280	5,198,548	0	0	79,150	0	0	0	20,941,236
16.27%	%sector of county sector	0.95%	2.69%	0.14%	17.99%	15.83%			0.01%				2.26%
	%sector of municipality	2.26%	2.39%	0.31%	69.83%	24.82%			0.38%				100.00%
3,113	Total Municipalities	3,933,692	2,464,283	209,934	55,803,656	24,396,308	0	0	79,150	0	0	0	86,887,023
56.92%	%all municip.sect of cnty	7.90%	13.24%	0.44%	68.64%	72.89%			0.01%				9.38%

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
81	SHERIDAN