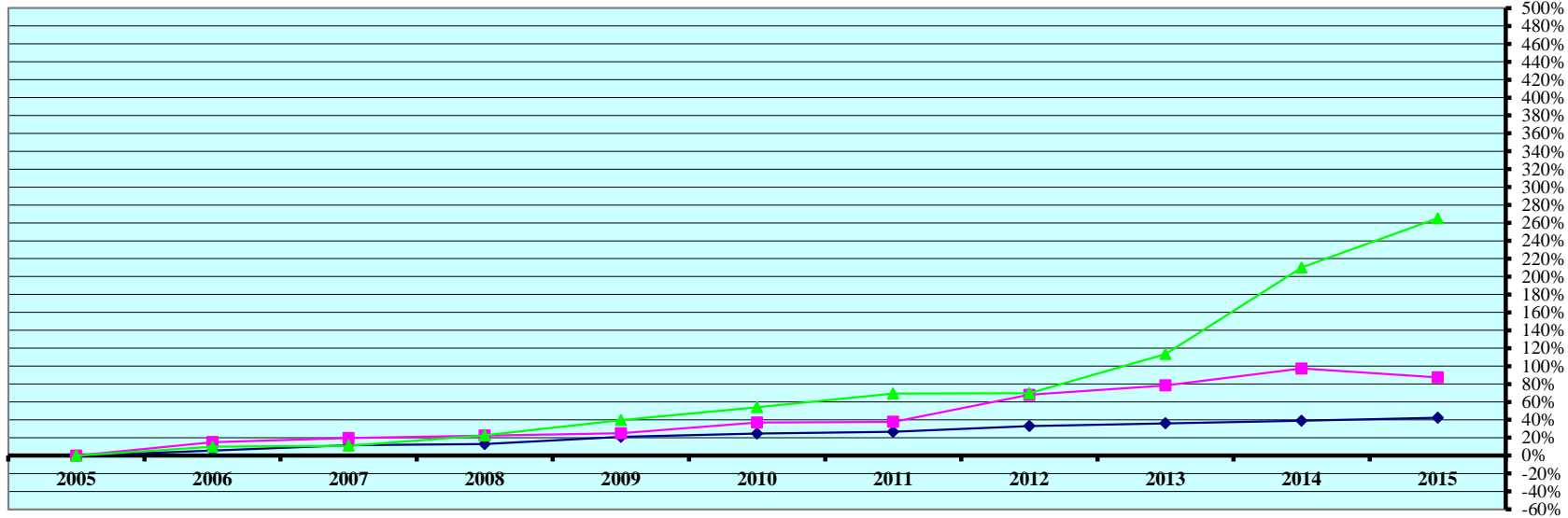


REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



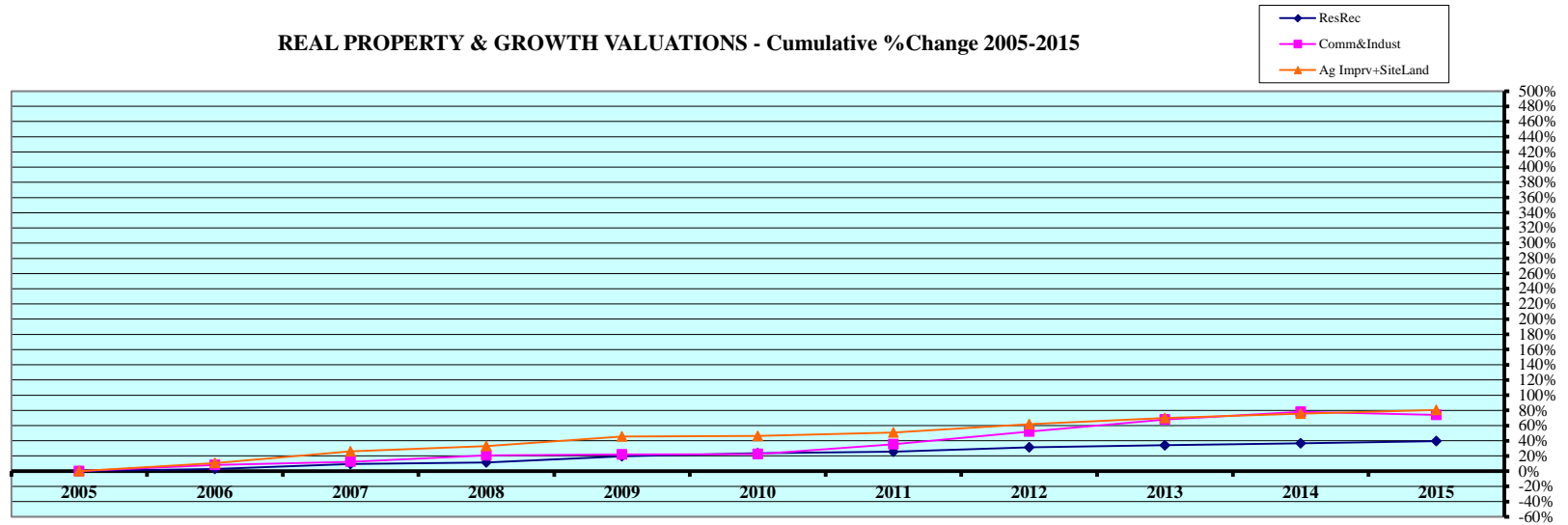
Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2005	67,794,120	--	--	--	17,855,725	--	--	--	195,707,530	--	--	--
2006	71,645,250	3,851,130	5.68%	5.68%	20,522,040	2,666,315	14.93%	14.93%	214,958,930	19,251,400	9.84%	9.84%
2007	75,560,615	3,915,365	5.46%	11.46%	21,347,275	825,235	4.02%	19.55%	217,240,170	2,281,240	1.06%	11.00%
2008	76,512,870	952,255	1.26%	12.86%	21,849,900	502,625	2.35%	22.37%	240,243,420	23,003,250	10.59%	22.76%
2009	82,017,305	5,504,435	7.19%	20.98%	22,301,145	451,245	2.07%	24.90%	273,420,115	33,176,695	13.81%	39.71%
2010	84,468,975	2,451,670	2.99%	24.60%	24,444,395	2,143,250	9.61%	36.90%	301,421,160	28,001,045	10.24%	54.02%
2011	85,772,355	1,303,380	1.54%	26.52%	24,589,610	145,215	0.59%	37.71%	331,681,160	30,260,000	10.04%	69.48%
2012	90,200,080	4,427,725	5.16%	33.05%	29,975,965	5,386,355	21.91%	67.88%	331,986,220	305,060	0.09%	69.63%
2013	92,177,415	1,977,335	2.19%	35.97%	31,872,910	1,896,945	6.33%	78.50%	417,825,915	85,839,695	25.86%	113.50%
2014	94,168,500	1,991,085	2.16%	38.90%	35,232,825	3,359,915	10.54%	97.32%	607,084,775	189,258,860	45.30%	210.20%
2015	96,398,580	2,230,080	2.37%	42.19%	33,459,855	-1,772,970	-5.03%	87.39%	714,592,100	107,507,325	17.71%	265.13%

Rate Annual %chg: Residential & Recreational **3.58%** Commercial & Industrial **6.48%** Agricultural Land **13.83%**

Cnty# **88**
County **VALLEY**

(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	67,794,120	937,110	1.38%	66,857,010	--	--	17,855,725	364,060	2.04%	17,491,665	--	--	
2006	71,645,250	1,844,965	2.58%	69,800,285	2.96%	2.96%	20,522,040	1,229,080	5.99%	19,292,960	8.05%	8.05%	
2007	75,560,615	1,454,880	1.93%	74,105,735	3.43%	9.31%	21,347,275	1,269,285	5.95%	20,077,990	-2.16%	12.45%	
2008	76,512,870	1,080,165	1.41%	75,432,705	-0.17%	11.27%	21,849,900	292,160	1.34%	21,557,740	0.99%	20.73%	
2009	82,017,305	926,300	1.13%	81,091,005	5.98%	19.61%	22,301,145	545,015	2.44%	21,756,130	-0.43%	21.84%	
2010	84,468,975	741,345	0.88%	83,727,630	2.09%	23.50%	24,444,395	2,576,060	10.54%	21,868,335	-1.94%	22.47%	
2011	85,772,355	676,750	0.79%	85,095,605	0.74%	25.52%	24,589,610	436,355	1.77%	24,153,255	-1.19%	35.27%	
2012	90,200,080	1,251,295	1.39%	88,948,785	3.70%	31.20%	29,975,965	2,847,805	9.50%	27,128,160	10.32%	51.93%	
2013	92,177,415	1,312,625	1.42%	90,864,790	0.74%	34.03%	31,872,910	1,901,240	5.97%	29,971,670	-0.01%	67.85%	
2014	94,168,500	1,625,785	1.73%	92,542,715	0.40%	36.51%	35,232,825	3,433,545	9.75%	31,799,280	-0.23%	78.09%	
2015	96,398,580	1,777,180	1.84%	94,621,400	0.48%	39.57%	33,459,855	2,365,615	7.07%	31,094,240	-11.75%	74.14%	
Rate Ann%chg	3.58%			Resid & Rec. w/o growth			6.48%			C & I w/o growth			0.16%

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	17,998,600	14,411,845	32,410,445	736,765	2.27%	31,673,680	--	--
2006	21,879,275	14,486,455	36,365,730	461,315	1.27%	35,904,415	10.78%	10.78%
2007	25,650,655	16,041,825	41,692,480	843,885	2.02%	40,848,595	12.33%	26.04%
2008	28,792,435	15,189,580	43,982,015	836,805	1.90%	43,145,210	3.48%	33.12%
2009	33,175,335	14,695,380	47,870,715	689,290	1.44%	47,181,425	7.27%	45.57%
2010	33,376,105	15,597,400	48,973,505	1,582,090	3.23%	47,391,415	-1.00%	46.22%
2011	33,916,030	16,059,725	49,975,755	1,057,165	2.12%	48,918,590	-0.11%	50.93%
2012	35,857,070	18,748,105	54,605,175	2,145,995	3.93%	52,459,180	4.97%	61.86%
2013	35,880,560	21,121,390	57,001,950	1,908,315	3.35%	55,093,635	0.89%	69.99%
2014	36,771,375	23,080,210	59,851,585	2,861,035	4.78%	56,990,550	-0.02%	75.84%
2015	36,299,835	23,788,380	60,088,215	1,622,855	2.70%	58,465,360	-2.32%	80.39%
Rate Ann%chg	7.27%	5.14%	6.37%	Ag Imprv+Site w/o growth			3.63%	

(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.

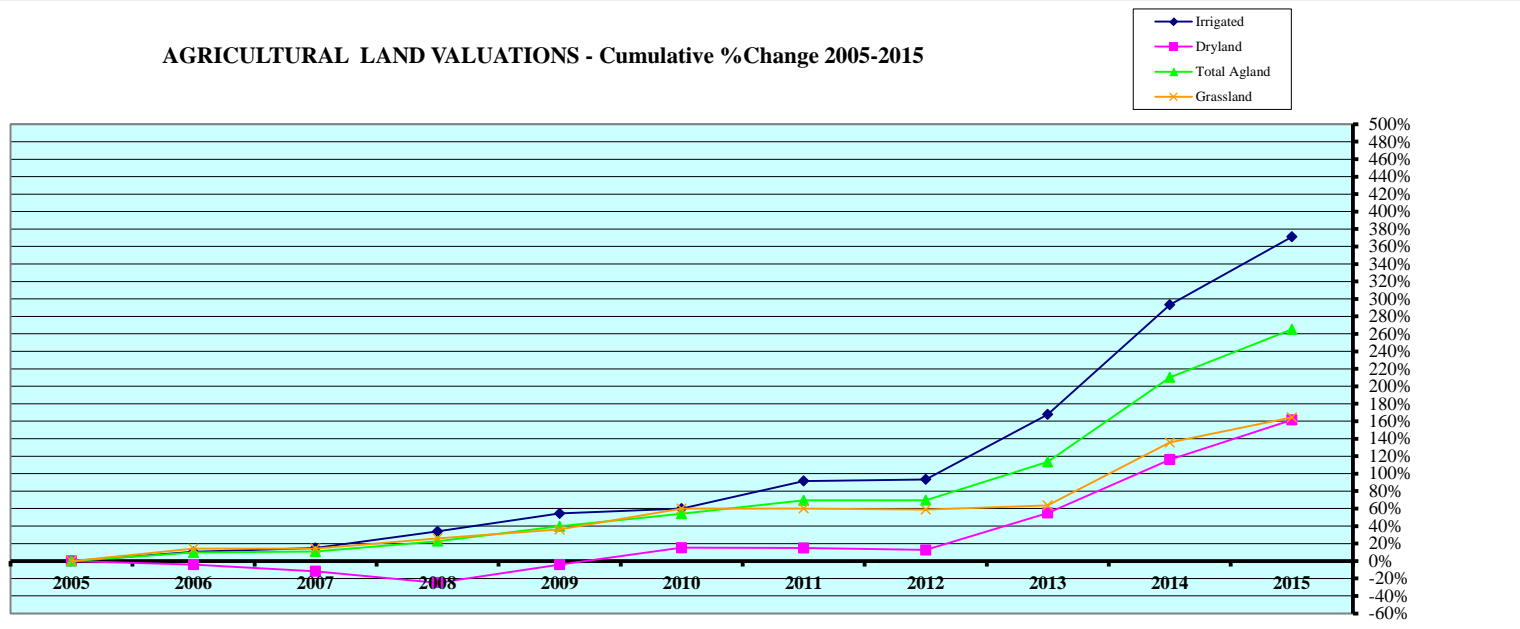
NE Dept. of Revenue, Property Assessment Division

Prepared as of 03/01/2016

Cnty# 88
County VALLEY

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	95,801,495	--	--	--	26,855,345	--	--	--	72,668,770	--	--	--
2006	105,842,125	10,040,630	10.48%	10.48%	25,757,595	-1,097,750	-4.09%	-4.09%	82,972,110	10,303,340	14.18%	14.18%
2007	110,123,590	4,281,465	4.05%	14.95%	23,685,995	-2,071,600	-8.04%	-11.80%	83,057,320	85,210	0.10%	14.30%
2008	128,203,925	18,080,335	16.42%	33.82%	20,185,360	-3,500,635	-14.78%	-24.84%	91,494,310	8,436,990	10.16%	25.91%
2009	148,045,790	19,841,865	15.48%	54.53%	25,715,390	5,530,030	27.40%	-4.24%	98,813,830	7,319,520	8.00%	35.98%
2010	153,313,050	5,267,260	3.56%	60.03%	30,935,050	5,219,660	20.30%	15.19%	116,303,675	17,489,845	17.70%	60.05%
2011	183,609,015	30,295,965	19.76%	91.66%	30,845,595	-89,455	-0.29%	14.86%	116,358,010	54,335	0.05%	60.12%
2012	185,330,205	1,721,190	0.94%	93.45%	30,231,195	-614,400	-1.99%	12.57%	115,556,830	-801,180	-0.69%	59.02%
2013	256,458,360	71,128,155	38.38%	167.70%	41,619,440	11,388,245	37.67%	54.98%	118,874,335	3,317,505	2.87%	63.58%
2014	376,906,105	120,447,745	46.97%	293.42%	58,031,425	16,411,985	39.43%	116.09%	171,273,960	52,399,625	44.08%	135.69%
2015	451,293,125	74,387,020	19.74%	371.07%	70,201,870	12,170,445	20.97%	161.41%	192,225,090	20,951,130	12.23%	164.52%

Rate Ann.%chg: Irrigated **16.76%** Dryland **10.09%** Grassland **10.22%**

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	317,905	--	--	--	64,015	--	--	--	195,707,530	--	--	--
2006	316,390	-1,515	-0.48%	-0.48%	70,710	6,695	10.46%	10.46%	214,958,930	19,251,400	9.84%	9.84%
2007	306,995	-9,395	-2.97%	-3.43%	66,270	-4,440	-6.28%	3.52%	217,240,170	2,281,240	1.06%	11.00%
2008	297,090	-9,905	-3.23%	-6.55%	62,735	-3,535	-5.33%	-2.00%	240,243,420	23,003,250	10.59%	22.76%
2009	736,090	439,000	147.77%	131.54%	109,015	46,280	73.77%	70.30%	273,420,115	33,176,695	13.81%	39.71%
2010	738,565	2,475	0.34%	132.32%	130,820	21,805	20.00%	104.36%	301,421,160	28,001,045	10.24%	54.02%
2011	737,735	-830	-0.11%	132.06%	130,805	-15	-0.01%	104.33%	331,681,160	30,260,000	10.04%	69.48%
2012	742,115	4,380	0.59%	133.44%	125,875	-4,930	-3.77%	96.63%	331,986,220	305,060	0.09%	69.63%
2013	741,965	-150	-0.02%	133.39%	131,815	5,940	4.72%	105.91%	417,825,915	85,839,695	25.86%	113.50%
2014	741,465	-500	-0.07%	133.23%	131,820	5	0.00%	105.92%	607,084,775	189,258,860	45.30%	210.20%
2015	740,200	-1,265	-0.17%	132.84%	131,815	-5	0.00%	105.91%	714,592,100	107,507,325	17.71%	265.13%

Cnty# **88**
County **VALLEY**

Rate Ann.%chg: Total Agric Land **13.83%**

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	95,890,110	87,017	1,102			26,871,695	47,037	571			72,628,590	208,431	348		
2006	105,723,835	86,838	1,217	10.48%	10.48%	25,856,515	45,727	565	-1.02%	-1.02%	82,954,700	210,053	395	13.34%	13.34%
2007	108,372,615	89,138	1,216	-0.14%	10.33%	24,552,715	43,431	565	-0.02%	-1.04%	83,037,520	210,216	395	0.02%	13.36%
2008	128,160,050	99,008	1,294	6.47%	17.47%	20,230,190	35,732	566	0.15%	-0.90%	91,474,525	208,420	439	11.11%	25.96%
2009	148,076,965	98,971	1,496	15.58%	35.77%	25,756,850	35,563	724	27.92%	26.78%	98,778,840	208,775	473	7.80%	35.78%
2010	153,236,945	98,963	1,548	3.49%	40.51%	31,029,755	35,479	875	20.76%	53.09%	116,264,185	208,869	557	17.65%	59.75%
2011	183,712,245	99,202	1,852	19.60%	68.05%	30,797,390	35,219	874	-0.01%	53.07%	116,357,420	208,888	557	0.07%	59.86%
2012	184,724,835	100,049	1,846	-0.30%	67.55%	30,449,170	34,813	875	0.02%	53.10%	115,756,945	207,856	557	-0.02%	59.82%
2013	255,736,865	101,152	2,528	36.93%	129.43%	42,074,485	34,369	1,224	39.96%	114.29%	118,920,190	207,070	574	3.12%	64.81%
2014	376,899,150	101,869	3,700	46.34%	235.75%	58,036,745	33,953	1,709	39.63%	199.21%	171,289,965	206,641	829	44.34%	137.89%
2015	451,364,635	102,310	4,412	19.24%	300.35%	70,258,630	33,514	2,096	22.65%	266.96%	192,223,990	206,549	931	12.27%	167.08%

Rate Annual %chg Average Value/Acre: 14.88%

13.88%

10.32%

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	314,630	3,154	100			64,650	703	92			195,769,675	346,343	565		
2006	315,480	3,146	100	0.53%	0.53%	65,815	693	95	3.29%	3.29%	214,916,345	346,457	620	9.74%	9.74%
2007	308,555	3,077	100	0.01%	0.54%	61,375	707	87	-8.58%	-5.57%	216,332,780	346,568	624	0.63%	10.43%
2008	297,110	2,963	100	0.01%	0.55%	58,830	660	89	2.57%	-3.15%	240,220,705	346,783	693	10.97%	22.55%
2009	735,840	2,951	249	148.61%	149.97%	105,820	672	158	76.90%	71.33%	273,454,315	346,932	788	13.79%	39.44%
2010	735,900	2,957	249	-0.18%	149.54%	129,185	672	192	22.08%	109.16%	301,395,970	346,939	869	10.22%	53.69%
2011	737,730	2,961	249	0.11%	149.82%	127,610	669	191	-0.78%	107.54%	331,732,395	346,937	956	10.07%	69.16%
2012	743,115	2,970	250	0.41%	150.85%	121,780	657	185	-2.96%	101.40%	331,795,845	346,345	958	0.19%	69.48%
2013	741,965	2,964	250	0.05%	150.97%	127,525	682	187	0.88%	103.18%	417,601,030	346,238	1,206	25.90%	113.38%
2014	741,715	2,963	250	0.00%	150.97%	127,525	846	151	-19.31%	63.95%	607,095,100	346,271	1,753	45.36%	210.17%
2015	740,215	2,957	250	0.00%	150.97%	127,525	846	151	0.00%	63.95%	714,714,995	346,176	2,065	17.76%	265.25%

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VALLEY

Rate Annual %chg Average Value/Acre: 13.83%

(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
4,260	VALLEY	63,754,180	5,520,002	8,753,983	96,398,580	25,952,740	7,507,115	0	714,592,100	36,299,835	23,788,380	0	982,566,915
cnty sectorvalue % of total value:		6.49%	0.56%	0.89%	9.81%	2.64%	0.76%		72.73%	3.69%	2.42%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
311	ARCADIA	1,570,019	276,847	17,941	7,557,555	1,562,200	0	0	0	0	0	0	10,984,562
7.30%	%sector of county sector	2.46%	5.02%	0.20%	7.84%	6.02%							1.12%
	%sector of municipality	14.29%	2.52%	0.16%	68.80%	14.22%							100.00%
51	ELYRIA	16,814	21,038	1,451	1,731,695	237,370	0	0	0	0	0	0	2,008,368
1.20%	%sector of county sector	0.03%	0.38%	0.02%	1.80%	0.91%							0.20%
	%sector of municipality	0.84%	1.05%	0.07%	86.22%	11.82%							100.00%
297	NORTH LOUP	812,193	334,005	353,904	5,304,360	3,533,200	160,825	0	0	0	0	0	10,498,487
6.97%	%sector of county sector	1.27%	6.05%	4.04%	5.50%	13.61%	2.14%						1.07%
	%sector of municipality	7.74%	3.18%	3.37%	50.52%	33.65%	1.53%						100.00%
2,112	ORD	17,603,732	1,651,584	1,114,743	58,870,660	17,358,175	7,346,060	0	0	0	0	0	103,944,954
49.58%	%sector of county sector	27.61%	29.92%	12.73%	61.07%	66.88%	97.85%						10.58%
	%sector of municipality	16.94%	1.59%	1.07%	56.64%	16.70%	7.07%						100.00%
2,771	Total Municipalities	20,002,758	2,283,474	1,488,039	73,464,270	22,690,945	7,506,885	0	0	0	0	0	127,436,371
65.05%	%all municip.sect of cnty	31.37%	41.37%	17.00%	76.21%	87.43%	100.00%						12.97%

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
88	VALLEY

CHART 5

EXHIBIT

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