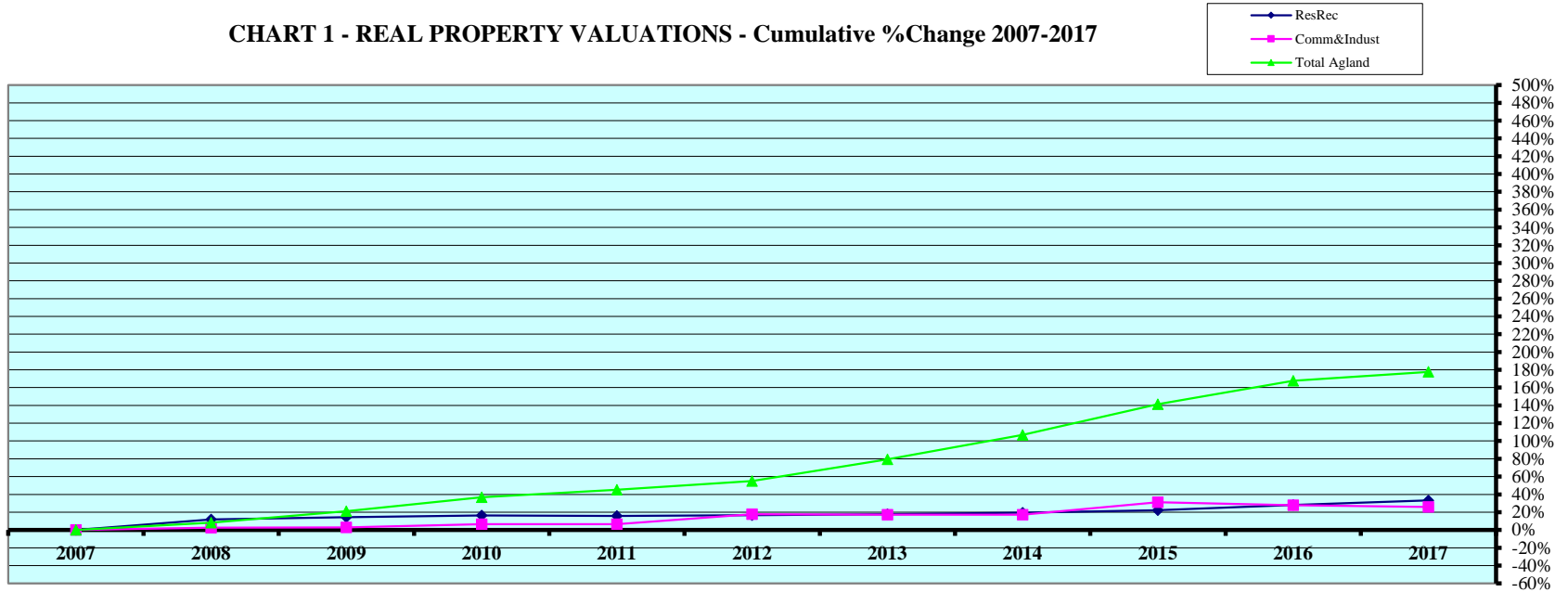


**CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2007-2017**



| 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 |
| 2007     | 7,767,530                                 | --             | --       | --        | 1,772,260                              | --             | --       | --        | 150,164,860                            | --             | --       | --        |
| 2008     | 8,696,600                                 | 929,070        | 11.96%   | 11.96%    | 1,818,540                              | 46,280         | 2.61%    | 2.61%     | 162,268,690                            | 12,103,830     | 8.06%    | 8.06%     |
| 2009     | 8,889,530                                 | 192,930        | 2.22%    | 14.44%    | 1,821,750                              | 3,210          | 0.18%    | 2.79%     | 181,918,310                            | 19,649,620     | 12.11%   | 21.15%    |
| 2010     | 9,040,280                                 | 150,750        | 1.70%    | 16.39%    | 1,887,380                              | 65,630         | 3.60%    | 6.50%     | 205,210,210                            | 23,291,900     | 12.80%   | 36.66%    |
| 2011     | 8,983,980                                 | -56,300        | -0.62%   | 15.66%    | 1,887,810                              | 430            | 0.02%    | 6.52%     | 217,884,820                            | 12,674,610     | 6.18%    | 45.10%    |
| 2012     | 9,067,880                                 | 83,900         | 0.93%    | 16.74%    | 2,084,380                              | 196,570        | 10.41%   | 17.61%    | 232,749,660                            | 14,864,840     | 6.82%    | 55.00%    |
| 2013     | 9,152,350                                 | 84,470         | 0.93%    | 17.83%    | 2,077,380                              | -7,000         | -0.34%   | 17.22%    | 269,345,780                            | 36,596,120     | 15.72%   | 79.37%    |
| 2014     | 9,268,370                                 | 116,020        | 1.27%    | 19.32%    | 2,075,270                              | -2,110         | -0.10%   | 17.10%    | 310,697,740                            | 41,351,960     | 15.35%   | 106.90%   |
| 2015     | 9,484,700                                 | 216,330        | 2.33%    | 22.11%    | 2,324,730                              | 249,460        | 12.02%   | 31.17%    | 362,418,710                            | 51,720,970     | 16.65%   | 141.35%   |
| 2016     | 9,945,720                                 | 461,020        | 4.86%    | 28.04%    | 2,265,170                              | -59,560        | -2.56%   | 27.81%    | 401,909,870                            | 39,491,160     | 10.90%   | 167.65%   |
| 2017     | 10,350,360                                | 404,640        | 4.07%    | 33.25%    | 2,232,710                              | -32,460        | -1.43%   | 25.98%    | 416,902,220                            | 14,992,350     | 3.73%    | 177.63%   |

Rate Annual %chg: Residential & Recreational **2.91%**

Commercial & Industrial **2.34%**

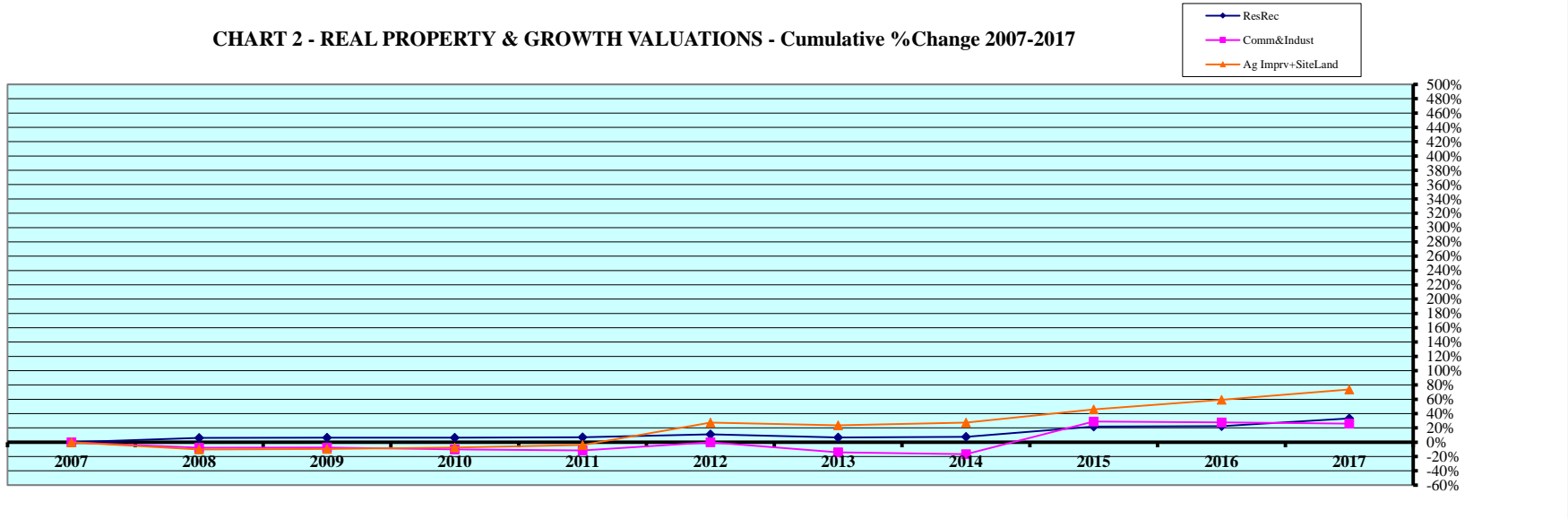
Agricultural Land **10.75%**

Cnty# **52**  
County **KEYA PAHA**

**CHART 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.

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2007-2017



| 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 |
| 2007         | 7,767,530                                 | 71,590       | 0.92%             | 7,695,940            | --                 | --                  | 1,772,260                              | 88,280       | 4.98%             | 1,683,980                | --                 | --                  |
| 2008         | 8,696,600                                 | 455,525      | 5.24%             | 8,241,075            | 6.10%              | 6.10%               | 1,818,540                              | 181,670      | 9.99%             | 1,636,870                | -7.64%             | -7.64%              |
| 2009         | 8,889,530                                 | 619,715      | 6.97%             | 8,269,815            | -4.91%             | 6.47%               | 1,821,750                              | 183,230      | 10.06%            | 1,638,520                | -9.90%             | -7.55%              |
| 2010         | 9,040,280                                 | 772,265      | 8.54%             | 8,268,015            | -6.99%             | 6.44%               | 1,887,380                              | 292,200      | 15.48%            | 1,595,180                | -12.44%            | -9.99%              |
| 2011         | 8,983,980                                 | 681,935      | 7.59%             | 8,302,045            | -8.17%             | 6.88%               | 1,887,810                              | 320,900      | 17.00%            | 1,566,910                | -16.98%            | -11.59%             |
| 2012         | 9,067,880                                 | 451,490      | 4.98%             | 8,616,390            | -4.09%             | 10.93%              | 2,084,380                              | 315,830      | 15.15%            | 1,768,550                | -6.32%             | -0.21%              |
| 2013         | 9,152,350                                 | 861,555      | 9.41%             | 8,290,795            | -8.57%             | 6.74%               | 2,077,380                              | 555,260      | 26.73%            | 1,522,120                | -26.97%            | -14.11%             |
| 2014         | 9,268,370                                 | 907,770      | 9.79%             | 8,360,600            | -8.65%             | 7.64%               | 2,075,270                              | 599,080      | 28.87%            | 1,476,190                | -28.94%            | -16.71%             |
| 2015         | 9,484,700                                 | 13,060       | 0.14%             | 9,471,640            | 2.19%              | 21.94%              | 2,324,730                              | 39,670       | 1.71%             | 2,285,060                | 10.11%             | 28.93%              |
| 2016         | 9,945,720                                 | 423,920      | 4.26%             | 9,521,800            | 0.39%              | 22.58%              | 2,265,170                              | 0            | 0.00%             | 2,265,170                | -2.56%             | 27.81%              |
| 2017         | 10,350,360                                | 0            | 0.00%             | 10,350,360           | 4.07%              | 33.25%              | 2,232,710                              | 0            | 0.00%             | 2,232,710                | -1.43%             | 25.98%              |
| Rate Ann%chg | 2.91%                                     |              |                   |                      | -2.86%             |                     | 2.34%                                  |              |                   | C & I w/o growth -10.31% |                    |                     |

| Tax Year     | Ag Improvements & Site Land <sup>(1)</sup> |                            |                           | Growth Value | % growth of value | Value Exclud. Growth     | Ann.%chg w/o grwth | Cmltv%chg w/o grwth |
|--------------|--|----------------------------|---------------------------|--------------|-------------------|--------------------------|--------------------|---------------------|
|              | Agric. Dwelling & Homesite Value           | Agoutbldg & Farmsite Value | Ag Imprv&Site Total Value |              |                   |                          |                    |                     |
| 2007         | 10,415,160                                 | 3,755,620                  | 14,170,780                | 0            | 0.00%             | 14,170,780               | --                 | --                  |
| 2008         | 10,758,110                                 | 3,924,750                  | 14,682,860                | 1,950,456    | 13.28%            | 12,732,404               | -10.15%            | -10.15%             |
| 2009         | 11,033,040                                 | 5,364,440                  | 16,397,480                | 3,553,841    | 21.67%            | 12,843,639               | -12.53%            | -9.37%              |
| 2010         | 11,469,780                                 | 5,623,350                  | 17,093,130                | 3,968,451    | 23.22%            | 13,124,679               | -19.96%            | -7.38%              |
| 2011         | 12,150,080                                 | 5,808,900                  | 17,958,980                | 4,342,211    | 24.18%            | 13,616,769               | -20.34%            | -3.91%              |
| 2012         | 12,495,670                                 | 6,118,520                  | 18,614,190                | 573,438      | 3.08%             | 18,040,752               | 0.46%              | 27.31%              |
| 2013         | 12,112,590                                 | 6,199,400                  | 18,311,990                | 815,813      | 4.46%             | 17,496,177               | -6.01%             | 23.47%              |
| 2014         | 12,978,120                                 | 6,794,960                  | 19,773,080                | 1,732,363    | 8.76%             | 18,040,717               | -1.48%             | 27.31%              |
| 2015         | 14,105,780                                 | 7,972,140                  | 22,077,920                | 1,389,350    | 6.29%             | 20,688,570               | 4.63%              | 45.99%              |
| 2016         | 14,864,360                                 | 8,919,930                  | 23,784,290                | 1,219,965    | 5.13%             | 22,564,325               | 2.20%              | 59.23%              |
| 2017         | 14,830,930                                 | 9,786,490                  | 24,617,420                | 0            | 0.00%             | 24,617,420               | 3.50%              | 73.72%              |
| Rate Ann%chg | 3.60%                                      | 10.05%                     | 5.68%                     |              |                   | Ag Imprv+Site w/o growth | -5.97%             |                     |

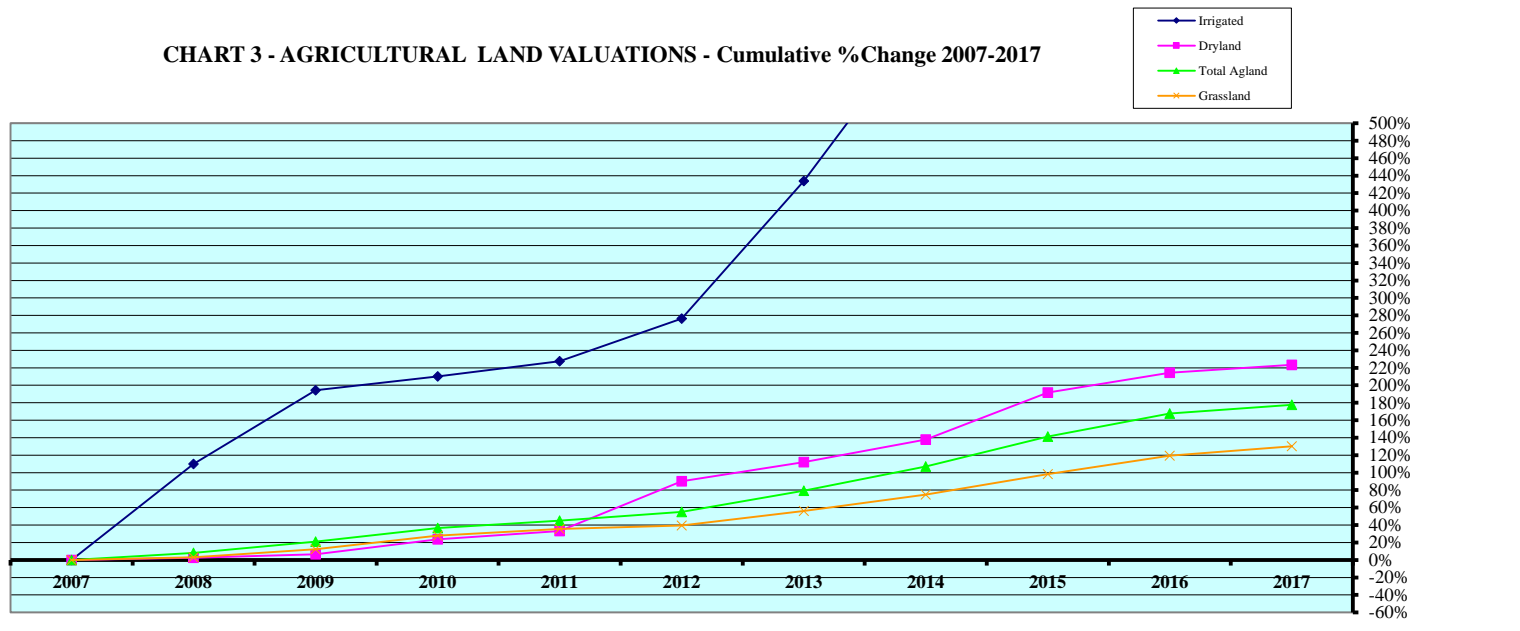
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.  
Sources:  
Value; 2007 - 2017 CTL  
Growth Value; 2007-2017 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division  
Prepared as of 03/01/2018

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County KEYA PAHA

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2007-2017



| 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 |
| 2007     | 7,549,800      | --         | --      | --        | 10,888,220 | --        | --      | --        | 131,705,940 | --         | --      | --        |
| 2008     | 15,843,500     | 8,293,700  | 109.85% | 109.85%   | 11,177,880 | 289,660   | 2.66%   | 2.66%     | 135,745,270 | 4,039,330  | 3.07%   | 3.07%     |
| 2009     | 22,228,250     | 6,384,750  | 40.30%  | 194.42%   | 11,605,470 | 427,590   | 3.83%   | 6.59%     | 148,063,400 | 12,318,130 | 9.07%   | 12.42%    |
| 2010     | 23,424,330     | 1,196,080  | 5.38%   | 210.26%   | 13,464,670 | 1,859,200 | 16.02%  | 23.66%    | 168,278,870 | 20,215,470 | 13.65%  | 27.77%    |
| 2011     | 24,738,900     | 1,314,570  | 5.61%   | 227.68%   | 14,487,730 | 1,023,060 | 7.60%   | 33.06%    | 178,615,850 | 10,336,980 | 6.14%   | 35.62%    |
| 2012     | 28,412,660     | 3,673,760  | 14.85%  | 276.34%   | 20,715,140 | 6,227,410 | 42.98%  | 90.25%    | 183,847,530 | 5,231,680  | 2.93%   | 39.59%    |
| 2013     | 40,297,560     | 11,884,900 | 41.83%  | 433.76%   | 23,078,600 | 2,363,460 | 11.41%  | 111.96%   | 205,757,590 | 21,910,060 | 11.92%  | 56.22%    |
| 2014     | 54,364,840     | 14,067,280 | 34.91%  | 620.08%   | 25,888,180 | 2,809,580 | 12.17%  | 137.76%   | 230,191,350 | 24,433,760 | 11.88%  | 74.78%    |
| 2015     | 69,120,790     | 14,755,950 | 27.14%  | 815.53%   | 31,762,130 | 5,873,950 | 22.69%  | 191.71%   | 261,126,560 | 30,935,210 | 13.44%  | 98.26%    |
| 2016     | 78,183,530     | 9,062,740  | 13.11%  | 935.57%   | 34,223,670 | 2,461,540 | 7.75%   | 214.32%   | 289,150,270 | 28,023,710 | 10.73%  | 119.54%   |
| 2017     | 78,491,240     | 307,710    | 0.39%   | 939.65%   | 35,217,160 | 993,490   | 2.90%   | 223.44%   | 303,146,460 | 13,996,190 | 4.84%   | 130.17%   |

Rate Ann.%chg: Irrigated **26.38%** Dryland **12.46%** Grassland **8.69%**

| 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 |
| 2007     | 21,100                    | --        | --      | --        | (200)                       | --        | --       | --        | 150,164,860        | --         | --      | --        |
| 2008     | 21,190                    | 90        | 0.43%   | 0.43%     | (519,150)                   | -518,950  | --       | --        | 162,268,690        | 12,103,830 | 8.06%   | 8.06%     |
| 2009     | 21,190                    | 0         | 0.00%   | 0.43%     | 0                           | 519,150   | --       | --        | 181,918,310        | 19,649,620 | 12.11%  | 21.15%    |
| 2010     | 42,340                    | 21,150    | 99.81%  | 100.66%   | 0                           | 0         | --       | --        | 205,210,210        | 23,291,900 | 12.80%  | 36.66%    |
| 2011     | 42,340                    | 0         | 0.00%   | 100.66%   | 0                           | 0         | --       | --        | 217,884,820        | 12,674,610 | 6.18%   | 45.10%    |
| 2012     | 212,280                   | 169,940   | 401.37% | 906.07%   | (437,950)                   | -437,950  | --       | --        | 232,749,660        | 14,864,840 | 6.82%   | 55.00%    |
| 2013     | 212,030                   | -250      | -0.12%  | 904.88%   | 0                           | 437,950   | --       | --        | 269,345,780        | 36,596,120 | 15.72%  | 79.37%    |
| 2014     | 253,370                   | 41,340    | 19.50%  | 1100.81%  | 0                           | 0         | --       | --        | 310,697,740        | 41,351,960 | 15.35%  | 106.90%   |
| 2015     | 261,770                   | 8,400     | 3.32%   | 1140.62%  | 147,460                     | 147,460   | --       | --        | 362,418,710        | 51,720,970 | 16.65%  | 141.35%   |
| 2016     | 261,650                   | -120      | -0.05%  | 1140.05%  | 90,750                      | -56,710   | -38.46%  | --        | 401,909,870        | 39,491,160 | 10.90%  | 167.65%   |
| 2017     | 258,960                   | -2,690    | -1.03%  | 1127.30%  | (211,600)                   | -302,350  | -333.17% | --        | 416,902,220        | 14,992,350 | 3.73%   | 177.63%   |

Cnty# **52**  
County **KEYA PAHA**

Rate Ann.%chg: Total Agric Land **10.75%**

**CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2007-2017** (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 |
| 2007     | 7,478,060      | 19,517 | 383                |                     |                       | 10,884,970 | 35,032 | 311                |                     |                       | 131,792,050 | 428,027 | 308                |                     |                       |
| 2008     | 14,552,540     | 20,280 | 718                | 87.28%              | 87.28%                | 11,628,910 | 34,930 | 333                | 7.14%               | 7.14%                 | 135,878,010 | 427,303 | 318                | 3.27%               | 3.27%                 |
| 2009     | 22,351,730     | 24,155 | 925                | 28.96%              | 141.51%               | 11,585,750 | 32,413 | 357                | 7.37%               | 15.04%                | 148,029,590 | 425,943 | 348                | 9.29%               | 12.87%                |
| 2010     | 23,424,330     | 24,023 | 975                | 5.37%               | 154.49%               | 13,464,670 | 32,463 | 415                | 16.04%              | 33.49%                | 168,279,680 | 426,023 | 395                | 13.66%              | 28.29%                |
| 2011     | 24,710,330     | 24,023 | 1,029              | 5.49%               | 168.46%               | 14,487,730 | 32,463 | 446                | 7.60%               | 43.63%                | 178,627,520 | 426,021 | 419                | 6.15%               | 36.18%                |
| 2012     | 28,244,720     | 24,022 | 1,176              | 14.31%              | 206.87%               | 20,628,250 | 36,773 | 561                | 25.70%              | 80.53%                | 183,843,740 | 418,842 | 439                | 4.68%               | 42.55%                |
| 2013     | 40,114,260     | 25,159 | 1,594              | 35.61%              | 316.14%               | 23,126,020 | 37,553 | 616                | 9.78%               | 98.19%                | 205,686,470 | 416,958 | 493                | 12.39%              | 60.21%                |
| 2014     | 54,132,420     | 26,531 | 2,040              | 27.97%              | 432.51%               | 25,890,490 | 37,200 | 696                | 13.01%              | 123.99%               | 230,109,350 | 415,850 | 553                | 12.17%              | 79.71%                |
| 2015     | 69,044,210     | 27,359 | 2,524              | 23.69%              | 558.66%               | 31,758,470 | 36,705 | 865                | 24.32%              | 178.47%               | 261,006,710 | 415,423 | 628                | 13.54%              | 104.05%               |
| 2016     | 78,110,960     | 27,383 | 2,852              | 13.03%              | 644.48%               | 34,222,130 | 36,537 | 937                | 8.25%               | 201.44%               | 289,038,910 | 415,591 | 695                | 10.70%              | 125.88%               |
| 2017     | 78,633,530     | 27,569 | 2,852              | -0.01%              | 644.42%               | 35,355,920 | 36,307 | 974                | 3.97%               | 213.40%               | 303,098,570 | 415,336 | 730                | 4.93%               | 137.01%               |

Rate Annual %chg Average Value/Acre: **22.23%**

**12.10%**

**9.01%**

| 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 |
| 2007     | 20,570                    | 2,055 | 10                 |                     |                       | 0                           | 0     |                    |                     |                       | 150,175,650                            | 484,631 | 310                |                     |                       |
| 2008     | 21,190                    | 2,117 | 10                 | -0.03%              | -0.03%                | 0                           | 0     |                    |                     |                       | 162,080,650                            | 484,631 | 334                | 7.93%               | 7.93%                 |
| 2009     | 21,190                    | 2,117 | 10                 | 0.00%               | -0.03%                | 0                           | 0     |                    |                     |                       | 181,988,260                            | 484,629 | 376                | 12.28%              | 21.18%                |
| 2010     | 42,340                    | 2,117 | 20                 | 99.81%              | 99.76%                | 0                           | 0     |                    |                     |                       | 205,211,020                            | 484,627 | 423                | 12.76%              | 36.65%                |
| 2011     | 42,340                    | 2,117 | 20                 | 0.00%               | 99.76%                | 0                           | 0     |                    |                     |                       | 217,867,920                            | 484,625 | 450                | 6.17%               | 45.08%                |
| 2012     | 232,310                   | 4,784 | 49                 | 142.86%             | 385.14%               | 790                         | 16    | 51                 |                     |                       | 232,949,810                            | 484,437 | 481                | 6.96%               | 55.18%                |
| 2013     | 212,410                   | 4,383 | 48                 | -0.21%              | 384.10%               | 128,340                     | 440   | 292                | 473.90%             |                       | 269,267,500                            | 484,493 | 556                | 15.58%              | 79.35%                |
| 2014     | 253,430                   | 4,377 | 58                 | 19.49%              | 478.44%               | 128,000                     | 439   | 292                | 0.11%               |                       | 310,513,690                            | 484,396 | 641                | 15.34%              | 106.87%               |
| 2015     | 261,820                   | 4,376 | 60                 | 3.33%               | 497.73%               | 431,590                     | 581   | 743                | 154.67%             |                       | 362,502,800                            | 484,443 | 748                | 16.73%              | 141.48%               |
| 2016     | 261,770                   | 4,375 | 60                 | 0.00%               | 497.73%               | 271,190                     | 555   | 488                | -34.31%             |                       | 401,904,960                            | 484,441 | 830                | 10.87%              | 167.73%               |
| 2017     | 260,370                   | 4,350 | 60                 | 0.04%               | 497.99%               | 364,990                     | 647   | 564                | 15.53%              |                       | 417,713,380                            | 484,209 | 863                | 3.98%               | 178.39%               |

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Rate Annual %chg Average Value/Acre: **10.78%**

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2007 - 2017 County Abstract Reports  
 Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018

**CHART 4**

