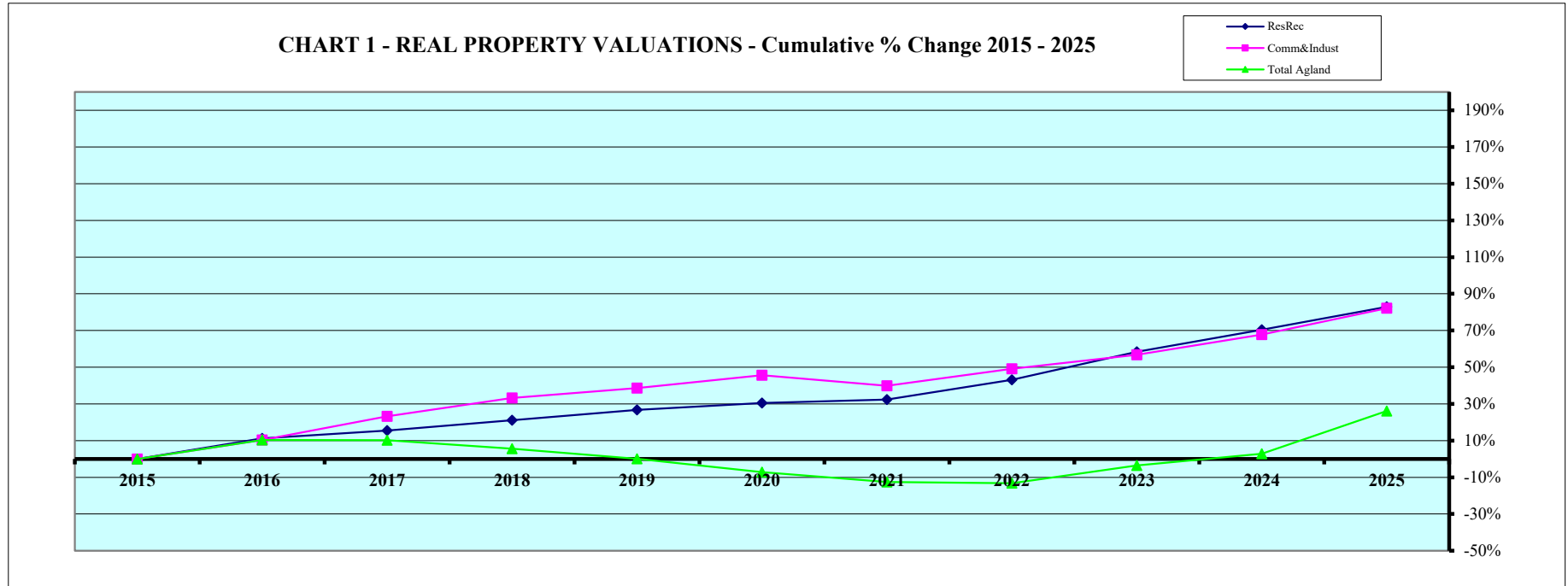


CHART 1 - REAL PROPERTY VALUATIONS - Cumulative % Change 2015 - 2025



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
2015	2,103,240,308	-	-	-	797,240,490	-	-	-	1,813,556,080	-	-	-
2016	2,340,126,280	236,885,972	11.26%	11.26%	879,690,070	82,449,580	10.34%	10.34%	2,000,469,740	186,913,660	10.31%	10.31%
2017	2,428,083,828	87,957,548	3.76%	15.44%	982,177,540	102,487,470	11.65%	23.20%	1,999,142,100	-1,327,640	-0.07%	10.23%
2018	2,547,247,280	119,163,452	4.91%	21.11%	1,062,142,600	79,965,060	8.14%	33.23%	1,915,969,470	-83,172,630	-4.16%	5.65%
2019	2,666,523,844	119,276,564	4.68%	26.78%	1,104,906,075	42,763,475	4.03%	38.59%	1,814,602,515	-101,366,955	-5.29%	0.06%
2020	2,745,482,560	78,958,716	2.96%	30.54%	1,161,310,145	56,404,070	5.10%	45.67%	1,682,836,255	-131,766,260	-7.26%	-7.21%
2021	2,784,750,365	39,267,805	1.43%	32.40%	1,115,057,091	-46,253,054	-3.98%	39.86%	1,585,780,440	-97,055,815	-5.77%	-12.56%
2022	3,010,559,015	225,808,650	8.11%	43.14%	1,188,894,164	73,837,073	6.62%	49.13%	1,573,688,700	-12,091,740	-0.76%	-13.23%
2023	3,330,364,614	319,805,599	10.62%	58.34%	1,249,475,070	60,580,906	5.10%	56.72%	1,749,142,871	175,454,171	11.15%	-3.55%
2024	3,584,916,668	254,552,054	7.64%	70.45%	1,337,222,926	87,747,856	7.02%	67.73%	1,865,628,447	116,485,576	6.66%	2.87%
2025	3,846,666,106	261,749,438	7.30%	82.89%	1,451,946,740	114,723,814	8.58%	82.12%	2,287,606,650	421,978,203	22.62%	26.14%

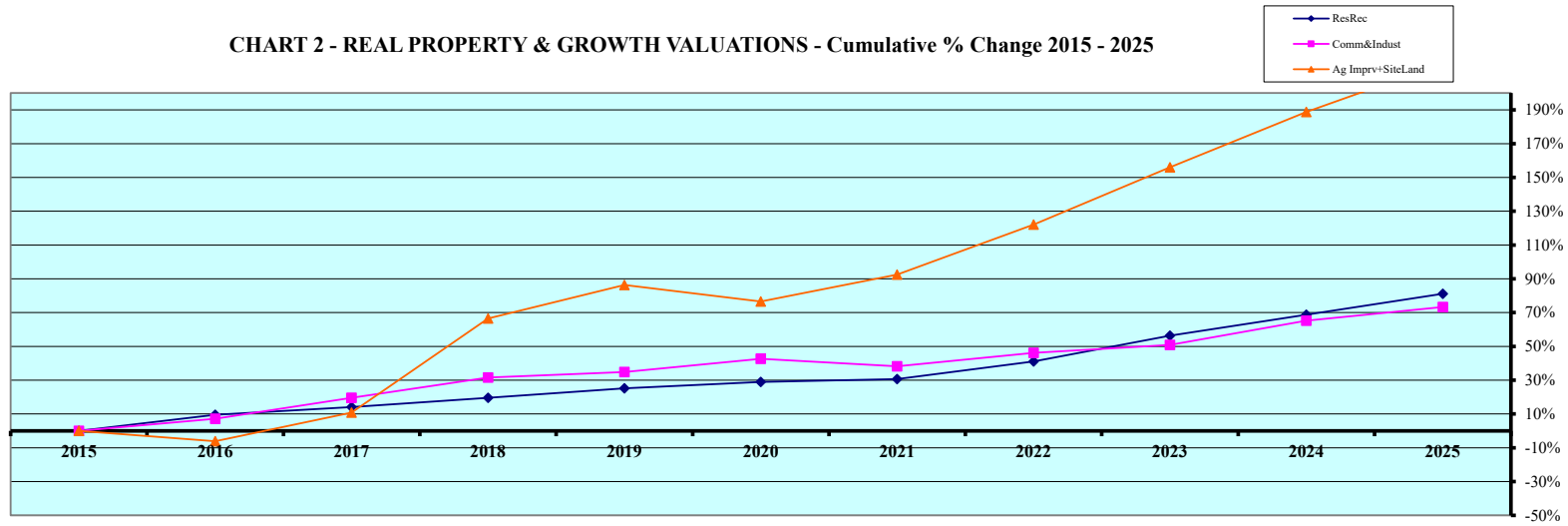
Rate Annual %chg: Residential & Recreational **6.22%** Commercial & Industrial **6.18%** Agricultural Land **2.35%**

Cnty# **10**
County **BUFFALO**

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 2015 - 2025



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	
2015	2,103,240,308	35,751,892	1.70%	2,067,488,416	--	--	797,240,490	37,384,788	4.69%	759,855,702	--	--	
2016	2,340,126,280	35,682,475	1.52%	2,304,443,805	9.57%	9.57%	879,690,070	25,379,370	2.89%	854,310,700	7.16%	7.16%	
2017	2,428,083,828	29,208,545	1.20%	2,398,875,283	2.51%	14.06%	982,177,540	29,264,097	2.98%	952,913,443	8.32%	19.53%	
2018	2,547,247,280	32,216,344	1.26%	2,515,030,936	3.58%	19.58%	1,062,142,600	13,664,555	1.29%	1,048,478,045	6.75%	31.51%	
2019	2,666,523,844	33,638,326	1.26%	2,632,885,518	3.36%	25.18%	1,104,906,075	30,330,080	2.75%	1,074,575,995	1.17%	34.79%	
2020	2,745,482,560	33,218,185	1.21%	2,712,264,375	1.72%	28.96%	1,161,310,145	24,250,765	2.09%	1,137,059,380	2.91%	42.62%	
2021	2,784,750,365	36,581,215	1.31%	2,748,169,150	0.10%	30.66%	1,115,057,091	13,052,130	1.17%	1,102,004,961	-5.11%	38.23%	
2022	3,010,559,015	43,158,350	1.43%	2,967,400,665	6.56%	41.09%	1,188,894,164	23,859,060	2.01%	1,165,035,104	4.48%	46.13%	
2023	3,330,364,614	42,524,352	1.28%	3,287,840,262	9.21%	56.32%	1,249,475,070	46,733,845	3.74%	1,202,741,225	1.16%	50.86%	
2024	3,584,916,668	36,037,446	1.01%	3,548,879,222	6.56%	68.73%	1,337,222,926	20,418,349	1.53%	1,316,804,577	5.39%	65.17%	
2025	3,846,666,106	36,554,472	0.95%	3,810,111,634	6.28%	81.15%	1,451,946,740	70,205,845	4.84%	1,381,740,895	3.33%	73.32%	
Rate Ann%chg	6.22%	Resid & Recreat w/o growth				4.94%		6.18%	C & I w/o growth				3.56%

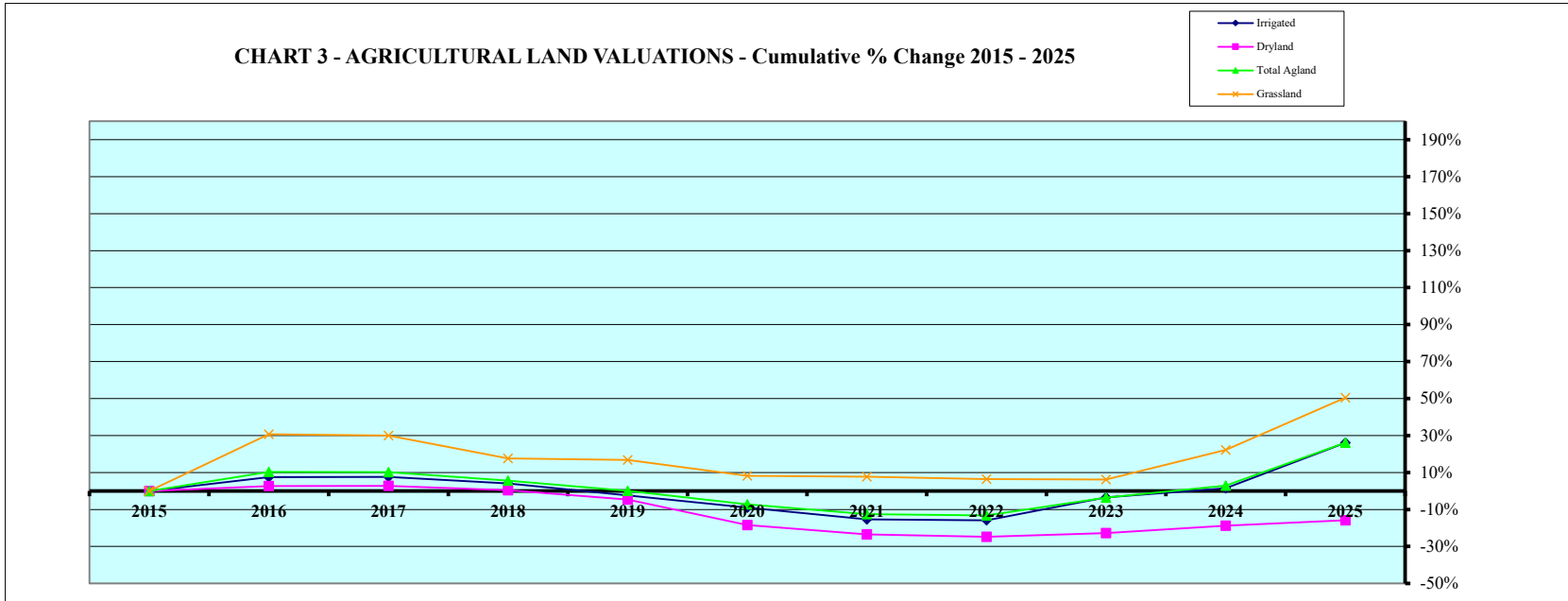
Tax Year	Ag Improvements & Site Land ⁽¹⁾						Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Ag Outbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth		
2015	91,991,905	23,854,665	115,846,570	3,042,865	2.63%	112,803,705	--	--
2016	82,454,820	28,097,430	110,552,250	1,801,185	1.63%	108,751,065	-6.12%	-6.12%
2017	97,596,035	30,994,930	128,590,965	145,975	0.11%	128,444,990	16.18%	10.88%
2018	156,045,495	42,677,630	198,723,125	5,780,765	2.91%	192,942,360	50.04%	66.55%
2019	173,347,030	47,814,730	221,161,760	5,331,985	2.41%	215,829,775	8.61%	86.31%
2020	159,246,060	49,956,155	209,202,215	4,606,065	2.20%	204,596,150	-7.49%	76.61%
2021	176,548,580	51,518,210	228,066,790	5,101,505	2.24%	222,965,285	6.58%	92.47%
2022	203,866,785	60,168,320	264,035,105	6,690,965	2.53%	257,344,140	12.84%	122.14%
2023	238,676,530	68,311,720	306,988,250	10,343,645	3.37%	296,644,605	12.35%	156.07%
2024	264,321,910	78,677,520	342,999,430	8,426,425	2.46%	334,573,005	8.99%	188.81%
2025	293,309,170	84,387,635	377,696,805	9,898,163	2.62%	367,798,642	7.23%	217.49%
Rate Ann%chg	12.29%	13.47%	12.54%	Ag Imprv+Site w/o growth		10.92%		

(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; 2015 - 2025 CTL
Growth Value; 2015 - 2025 Abstract of Asmnt Rpt.
Prepared as of 02/24/2026

Cnty# 10
County BUFFALO

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2015 - 2025



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
2015	1,392,137,700	-	-	-	148,216,205	-	-	-	263,459,550	-	-	-
2016	1,496,611,720	104,474,020	7.50%	7.50%	152,136,130	3,919,925	2.64%	2.64%	344,326,805	80,867,255	30.69%	30.69%
2017	1,497,697,630	1,085,910	0.07%	7.58%	152,287,680	151,550	0.10%	2.75%	342,380,930	-1,945,875	-0.57%	29.96%
2018	1,449,650,420	-48,047,210	-3.21%	4.13%	148,776,145	-3,511,535	-2.31%	0.38%	310,017,215	-32,363,715	-9.45%	17.67%
2019	1,358,243,245	-91,407,175	-6.31%	-2.43%	141,427,455	-7,348,690	-4.94%	-4.58%	307,668,270	-2,348,945	-0.76%	16.78%
2020	1,266,621,340	-91,621,905	-6.75%	-9.02%	120,865,120	-20,562,335	-14.54%	-18.45%	285,180,205	-22,488,065	-7.31%	8.24%
2021	1,178,118,880	-88,502,460	-6.99%	-15.37%	113,448,570	-7,416,550	-6.14%	-23.46%	283,883,580	-1,296,625	-0.45%	7.75%
2022	1,171,080,540	-7,038,340	-0.60%	-15.88%	111,489,455	-1,959,115	-1.73%	-24.78%	280,386,540	-3,497,040	-1.23%	6.42%
2023	1,344,029,415	172,948,875	14.77%	-3.46%	114,450,815	2,961,360	2.66%	-22.78%	279,769,576	-616,964	-0.22%	6.19%
2024	1,412,516,217	68,486,802	5.10%	1.46%	120,340,830	5,890,015	5.15%	-18.81%	321,829,995	42,060,419	15.03%	22.16%
2025	1,754,861,922	342,345,705	24.24%	26.06%	124,776,535	4,435,705	3.69%	-15.81%	396,369,533	74,539,538	23.16%	50.45%

Rate Ann.%chg: Irrigated **2.34%** Dryland **-1.71%** Grassland **4.17%**

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
2015	5,554,345	-	-	-	4,188,280	-	-	-	1,813,556,080	-	-	-
2016	4,716,725	-837,620	-15.08%	-15.08%	2,678,360	-1,509,920	-36.05%	-36.05%	2,000,469,740	186,913,660	10.31%	10.31%
2017	3,892,345	-824,380	-17.48%	-29.92%	2,883,515	205,155	7.66%	-31.15%	1,999,142,100	-1,327,640	-0.07%	10.23%
2018	3,615,880	-276,465	-7.10%	-34.90%	3,909,810	1,026,295	35.59%	-6.65%	1,915,969,470	-83,172,630	-4.16%	5.65%
2019	5,661,575	2,045,695	56.58%	1.93%	1,601,970	-2,307,840	-59.03%	-61.75%	1,814,602,515	-101,366,955	-5.29%	0.06%
2020	8,707,905	3,046,330	53.81%	56.78%	1,461,685	-140,285	-8.76%	-65.10%	1,682,836,255	-131,766,260	-7.26%	-7.21%
2021	8,929,405	221,500	2.54%	60.76%	1,400,005	-61,680	-4.22%	-66.57%	1,585,780,440	-97,055,815	-5.77%	-12.56%
2022	9,244,585	315,180	3.53%	66.44%	1,487,580	87,575	6.26%	-64.48%	1,573,688,700	-12,091,740	-0.76%	-13.23%
2023	9,177,125	-67,460	-0.73%	65.22%	1,715,940	228,360	15.35%	-59.03%	1,749,142,871	175,454,171	11.15%	-3.55%
2024	9,239,160	62,035	0.68%	66.34%	1,702,245	-13,695	-0.80%	-59.36%	1,865,628,447	116,485,576	6.66%	2.87%
2025	9,870,945	631,785	6.84%	77.72%	1,727,715	25,470	1.50%	-58.75%	2,287,606,650	421,978,203	22.62%	26.14%

Cnty# **10**
County **BUFFALO**

Rate Ann.%chg: Total Agric Land **2.35%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2015 - 2025 (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
2015	1,392,477,855	262,485	5,305			149,839,930	63,208	2,371			263,055,260	229,381	1,147		
2016	1,503,495,715	262,971	5,717	7.77%	7.77%	153,524,105	62,285	2,465	3.98%	3.98%	345,863,165	224,568	1,540	34.30%	34.30%
2017	1,499,356,575	262,561	5,711	-0.12%	7.64%	152,165,400	61,894	2,458	-0.26%	3.71%	342,458,795	225,114	1,521	-1.22%	32.65%
2018	1,449,976,125	261,998	5,534	-3.09%	4.32%	148,902,670	61,602	2,417	-1.68%	1.97%	309,781,230	225,155	1,376	-9.56%	19.97%
2019	1,359,438,255	261,991	5,189	-6.24%	-2.19%	141,688,020	60,402	2,346	-2.96%	-1.05%	309,162,765	228,548	1,353	-1.68%	17.96%
2020	1,268,875,870	264,332	4,800	-7.49%	-9.51%	121,325,825	57,689	2,103	-10.34%	-11.28%	285,140,850	224,802	1,268	-6.23%	10.60%
2021	1,178,989,645	261,722	4,505	-6.16%	-15.08%	113,594,660	55,773	2,037	-3.16%	-14.08%	284,080,665	228,945	1,241	-2.18%	8.20%
2022	1,171,307,705	261,553	4,478	-0.59%	-15.58%	111,427,250	55,269	2,016	-1.01%	-14.95%	280,485,665	229,804	1,221	-1.63%	6.43%
2023	1,343,261,785	261,359	5,140	14.77%	-3.12%	114,713,020	55,201	2,078	3.07%	-12.34%	280,230,220	229,674	1,220	-0.03%	6.39%
2024	1,412,608,575	261,648	5,399	5.05%	1.77%	120,408,370	55,177	2,182	5.01%	-7.95%	321,919,755	229,364	1,404	15.03%	22.39%
2025	1,755,367,790	261,784	6,705	24.20%	26.40%	124,850,095	55,273	2,259	3.51%	-4.72%	396,467,895	229,626	1,727	23.02%	50.56%

Rate Annual %chg Average Value/Acre: 2.34% -1.81% 4.19%

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
2015	5,536,235	10,879	509			2,750,065	5,103	539			1,813,659,345	571,056	3,176		
2016	6,561,565	10,431	629	23.61%	23.61%	3,174,270	5,363	592	9.82%	9.82%	2,012,618,820	565,617	3,558	12.04%	12.04%
2017	4,365,570	11,370	384	-38.96%	-24.55%	2,354,085	5,037	467	-21.04%	-13.29%	2,000,700,425	565,976	3,535	-0.66%	11.30%
2018	3,549,615	9,131	389	1.24%	-23.62%	3,909,175	8,481	461	-1.38%	-14.48%	1,916,118,815	566,367	3,383	-4.29%	6.52%
2019	5,818,625	14,538	400	2.96%	-21.36%	1,233,250	2,046	603	30.78%	11.84%	1,817,340,915	567,526	3,202	-5.35%	0.83%
2020	8,667,185	18,270	474	18.53%	-6.78%	1,461,685	2,043	715	18.67%	32.73%	1,685,471,415	567,136	2,972	-7.19%	-6.43%
2021	8,952,525	18,859	475	0.06%	-6.72%	1,400,005	1,978	708	-1.08%	31.30%	1,587,017,500	567,278	2,798	-5.86%	-11.91%
2022	9,262,775	18,735	494	4.15%	-2.85%	1,487,580	1,985	750	5.92%	39.07%	1,573,970,975	567,346	2,774	-0.83%	-12.65%
2023	9,190,945	18,535	496	0.29%	-2.56%	1,731,610	2,234	775	3.43%	43.84%	1,749,127,580	567,003	3,085	11.20%	-2.87%
2024	9,218,480	18,587	496	0.02%	-2.54%	1,702,245	2,204	772	-0.37%	43.32%	1,865,857,425	566,980	3,291	6.68%	3.62%
2025	9,878,525	18,137	545	9.82%	7.02%	1,728,925	2,167	798	3.28%	48.02%	2,288,293,230	566,987	4,036	22.64%	27.08%

10
BUFFALO

Rate Annual %chg Average Value/Acre: 2.35%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2015 - 2025 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 02/24/2026

CHART 5 - 2025 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
50,084	BUFFALO	459,058,607	109,586,458	230,093,801	3,842,808,581	1,316,456,020	135,490,720	3,857,525	2,287,606,650	293,309,170	84,387,635	43,250	8,762,698,417
cnty sectorvalue % of total value:		5.24%	1.25%	2.63%	43.85%	15.02%	1.55%	0.04%	26.11%	3.35%	0.96%	0.00%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
201	AMHERST	167,320	229,396	16,392	19,325,015	0	0	1,900,675	0	20,520	0	0	21,659,318
0.40%	%sector of county sector	0.04%	0.21%	0.01%	0.50%			49.27%		0.01%			0.25%
	%sector of municipality	0.77%	1.06%	0.08%	89.22%			8.78%		0.09%			100.00%
979	ELM CREEK	826,683	2,415,635	5,283,588	58,658,130	0	0	9,455,320	0	249,420	0	0	76,888,776
1.95%	%sector of county sector	0.18%	2.20%	2.30%	1.53%			245.11%		0.09%			0.88%
	%sector of municipality	1.08%	3.14%	6.87%	76.29%			12.30%		0.32%			100.00%
1,878	GIBBON	23,419,232	3,457,154	4,562,248	97,974,325	0	0	17,830,325	3,654,380	31,090	0	0	150,928,754
3.75%	%sector of county sector	5.10%	3.15%	1.98%	2.55%			462.22%	0.16%	0.01%			1.72%
	%sector of municipality	15.52%	2.29%	3.02%	64.91%			11.81%	2.42%	0.02%			100.00%
33,792	KEARNEY	105,154,665	59,071,353	28,214,950	2,520,933,551	32,815	237,640	1,141,221,250	32,584,475	0	927,040	2,595	3,888,380,334
67.47%	%sector of county sector	22.91%	53.90%	12.26%	65.60%	0.00%	0.18%	29584.29%	1.42%		1.10%	6.00%	44.37%
	%sector of municipality	2.70%	1.52%	0.73%	64.83%	0.00%	0.01%	29.35%	0.84%		0.02%	0.00%	100.00%
129	MILLER	977,085	37,091	4,212	6,325,245	0	0	688,845	0	26,520	0	0	8,058,998
0.26%	%sector of county sector	0.21%	0.03%	0.00%	0.16%			17.86%		0.01%			0.09%
	%sector of municipality	12.12%	0.46%	0.05%	78.49%			8.55%		0.33%			100.00%
361	PLEASANTON	1,994,873	420,710	82,199	30,408,475	0	0	2,848,265	0	0	0	0	35,754,522
0.72%	%sector of county sector	0.43%	0.38%	0.04%	0.79%			73.84%					0.41%
	%sector of municipality	5.58%	1.18%	0.23%	85.05%			7.97%					100.00%
1,441	RAVENNA	38,174,034	1,925,459	5,536,645	73,200,260	0	125,975	11,754,485	40,781,130	670,535	27,625	0	172,196,148
2.88%	%sector of county sector	8.32%	1.76%	2.41%	1.90%		0.09%	304.72%	1.78%	0.23%	0.03%		1.97%
	%sector of municipality	22.17%	1.12%	3.22%	42.51%		0.07%	6.83%	23.68%	0.39%	0.02%		100.00%
247	RIVERDALE	542,539	218,524	17,372	18,841,640	0	521,695	2,714,510	0	583,615	113,435	5	23,553,335
0.49%	%sector of county sector	0.12%	0.20%	0.01%	0.49%		0.39%	70.37%		0.20%	0.13%	0.01%	0.27%
	%sector of municipality	2.30%	0.93%	0.07%	80.00%		2.21%	11.52%		2.48%	0.48%	0.00%	100.00%
1,034	SHELTON	1,029,029	4,115,958	4,248,373	65,629,085	0	0	7,467,455	0	961,130	1,385	0	83,452,415
2.06%	%sector of county sector	0.22%	3.76%	1.85%	1.71%			193.58%		0.33%	0.00%		0.95%
	%sector of municipality	1.23%	4.93%	5.09%	78.64%			8.95%		1.15%	0.00%		100.00%
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
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	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
40,063	Total Municipalities	172,285,461	71,891,281	47,965,979	2,891,295,733	32,815	885,310	1,195,881,441	77,019,985	2,542,830	1,069,485	2,600	4,460,872,610
79.99%	%all municip.sectors of cnty	37.53%	65.60%	20.85%	75.24%	0.00%	0.65%	31001.26%	3.37%	0.87%	1.27%	6.01%	50.91%