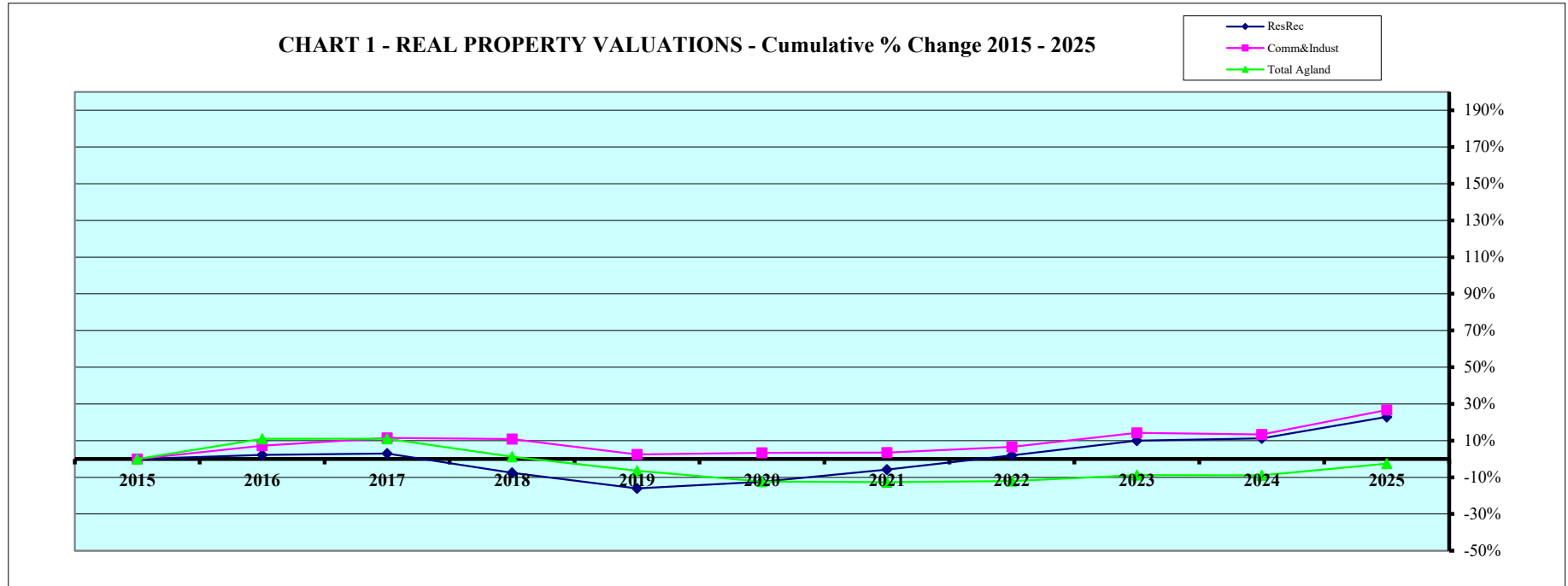


CHART 1 - REAL PROPERTY VALUATIONS - Cumulative % Change 2015 - 2025



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	410,180,482	-	-	-	170,399,410	-	-	-	549,512,949	-	-	-
2016	419,384,459	9,203,977	2.24%	2.24%	182,707,149	12,307,739	7.22%	7.22%	609,850,824	60,337,875	10.98%	10.98%
2017	422,333,828	2,949,369	0.70%	2.96%	189,994,778	7,287,629	3.99%	11.50%	610,048,533	197,709	0.03%	11.02%
2018	379,491,863	-42,841,965	-10.14%	-7.48%	188,941,415	-1,053,363	-0.55%	10.88%	556,047,808	-54,000,725	-8.85%	1.19%
2019	344,346,390	-35,145,473	-9.26%	-16.05%	174,666,392	-14,275,023	-7.56%	2.50%	514,413,013	-41,634,795	-7.49%	-6.39%
2020	359,055,535	14,709,145	4.27%	-12.46%	176,008,820	1,342,428	0.77%	3.29%	482,163,330	-32,249,683	-6.27%	-12.26%
2021	386,361,429	27,305,894	7.60%	-5.81%	176,298,952	290,132	0.16%	3.46%	480,115,289	-2,048,041	-0.42%	-12.63%
2022	418,335,941	31,974,512	8.28%	1.99%	181,656,790	5,357,838	3.04%	6.61%	482,991,698	2,876,409	0.60%	-12.11%
2023	451,272,744	32,936,803	7.87%	10.02%	194,547,536	12,890,746	7.10%	14.17%	501,380,620	18,388,922	3.81%	-8.76%
2024	456,298,752	5,026,008	1.11%	11.24%	193,096,441	-1,451,095	-0.75%	13.32%	500,337,374	-1,043,246	-0.21%	-8.95%
2025	504,178,982	47,880,230	10.49%	22.92%	215,859,092	22,762,651	11.79%	26.68%	535,878,062	35,540,688	7.10%	-2.48%

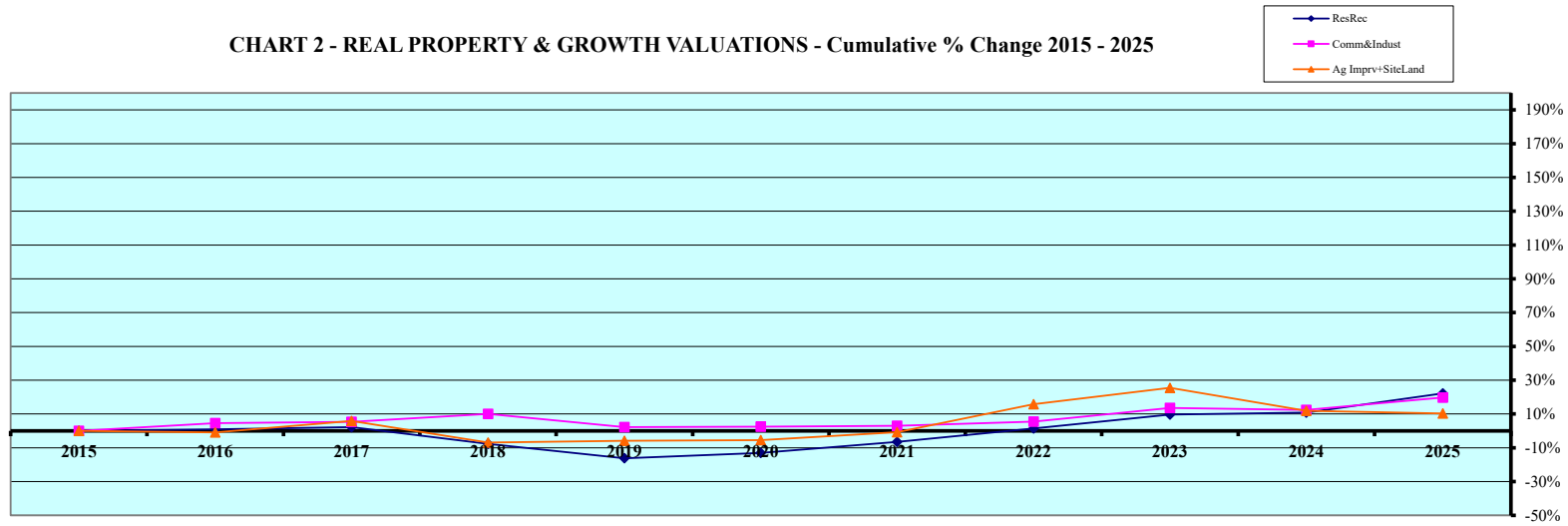
Rate Annual %chg: Residential & Recreational **2.08%** Commercial & Industrial **2.39%** Agricultural Land **-0.25%**

Cnty# **17**
County **CHEYENNE**

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	410,180,482	5,701,008	1.39%	404,479,474	--	--	170,399,410	17,520,507	10.28%	152,878,903	--	--
2016	419,384,459	5,621,451	1.34%	413,763,008	0.87%	0.87%	182,707,149	4,407,087	2.41%	178,300,062	4.64%	4.64%
2017	422,333,828	3,077,983	0.73%	419,255,845	-0.03%	2.21%	189,994,778	10,484,398	5.52%	179,510,380	-1.75%	5.35%
2018	379,491,863	769,442	0.20%	378,722,421	-10.33%	-7.67%	188,941,415	1,300,244	0.69%	187,641,171	-1.24%	10.12%
2019	344,346,390	707,575	0.21%	343,638,815	-9.45%	-16.22%	174,666,392	520,965	0.30%	174,145,427	-7.83%	2.20%
2020	359,055,535	2,191,148	0.61%	356,864,387	3.64%	-13.00%	176,008,820	1,393,898	0.79%	174,614,922	-0.03%	2.47%
2021	386,361,429	3,072,317	0.80%	383,289,112	6.75%	-6.56%	176,298,952	693,800	0.39%	175,605,152	-0.23%	3.06%
2022	418,335,941	2,376,429	0.57%	415,959,512	7.66%	-1.41%	181,656,790	1,925,488	1.06%	179,731,302	1.95%	5.48%
2023	451,272,744	1,512,090	0.34%	449,760,654	7.51%	9.65%	194,547,536	982,730	0.51%	193,564,806	6.56%	13.59%
2024	456,298,752	1,792,092	0.39%	454,506,660	0.72%	10.81%	193,096,441	1,526,906	0.79%	191,569,535	-1.53%	12.42%
2025	504,178,982	2,941,329	0.58%	501,237,653	9.85%	22.20%	215,859,092	11,781,489	5.46%	204,077,603	5.69%	19.76%
Rate Ann%chg	2.08%		Resid & Recreat w/o growth			1.72%	2.39%		C & I w/o growth			0.62%

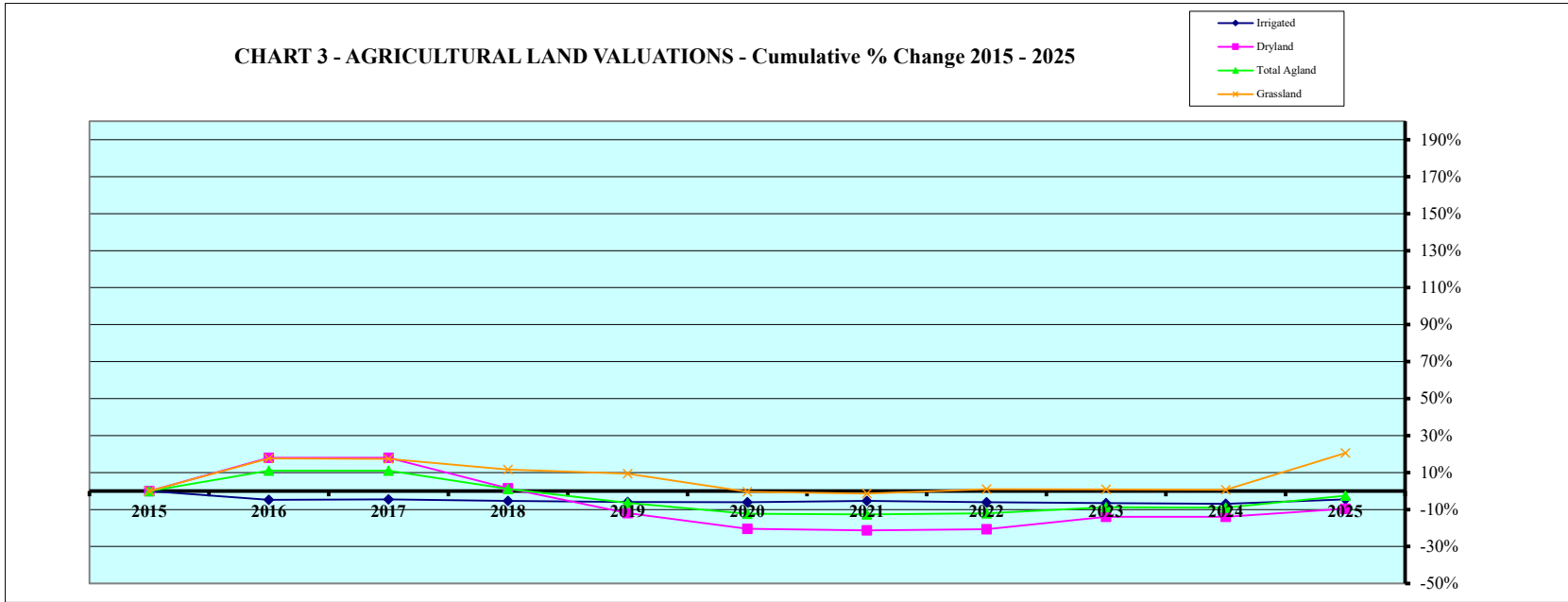
Tax Year	Ag Improvements & Site Land ⁽¹⁾						Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Ag Outbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth		
2015	47,282,125	17,989,469	65,271,594	2,691,316	4.12%	62,580,278	--	--
2016	47,450,046	18,626,154	66,076,200	1,378,810	2.09%	64,697,390	-0.88%	-0.88%
2017	51,326,898	18,854,376	70,181,274	1,053,362	1.50%	69,127,912	4.62%	5.91%
2018	43,035,950	18,146,188	61,182,138	410,949	0.67%	60,771,189	-13.41%	-6.89%
2019	41,657,911	19,980,062	61,637,973	167,602	0.27%	61,470,371	0.47%	-5.82%
2020	42,872,847	19,482,129	62,354,976	647,238	1.04%	61,707,738	0.11%	-5.46%
2021	44,389,773	21,522,162	65,911,935	1,136,305	1.72%	64,775,630	3.88%	-0.76%
2022	49,539,202	27,088,557	76,627,759	1,050,449	1.37%	75,577,310	14.66%	15.79%
2023	51,007,220	31,704,327	82,711,547	797,070	0.96%	81,914,477	6.90%	25.50%
2024	49,277,505	24,035,587	73,313,092	304,205	0.41%	73,008,887	-11.73%	11.85%
2025	49,605,885	23,719,770	73,325,655	1,354,720	1.85%	71,970,935	-1.83%	10.26%
Rate Ann%chg	0.48%	2.80%	1.17%	Ag Imprv+Site w/o growth			0.28%	

(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# 17
County CHEYENNE

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	167,140,918	-	-	-	285,842,105	-	-	-	96,075,106	-	-	-
2016	159,175,288	-7,965,630	-4.77%	-4.77%	337,249,190	51,407,085	17.98%	17.98%	112,969,043	16,893,937	17.58%	17.58%
2017	159,556,606	381,318	0.24%	-4.54%	337,288,010	38,820	0.01%	18.00%	112,749,080	-219,963	-0.19%	17.36%
2018	158,247,668	-1,308,938	-0.82%	-5.32%	290,129,608	-47,158,402	-13.98%	1.50%	107,216,726	-5,532,354	-4.91%	11.60%
2019	157,243,131	-1,004,537	-0.63%	-5.92%	251,587,551	-38,542,057	-13.28%	-11.98%	105,103,751	-2,112,975	-1.97%	9.40%
2020	156,983,998	-259,133	-0.16%	-6.08%	227,618,846	-23,968,705	-9.53%	-20.37%	95,722,459	-9,381,292	-8.93%	-0.37%
2021	158,178,294	1,194,296	0.76%	-5.36%	225,010,914	-2,607,932	-1.15%	-21.28%	94,735,095	-987,364	-1.03%	-1.39%
2022	157,010,810	-1,167,484	-0.74%	-6.06%	226,827,012	1,816,098	0.81%	-20.65%	96,996,521	2,261,426	2.39%	0.96%
2023	156,324,627	-686,183	-0.44%	-6.47%	245,988,756	19,161,744	8.45%	-13.94%	96,888,329	-108,192	-0.11%	0.85%
2024	155,563,840	-760,787	-0.49%	-6.93%	246,016,815	28,059	0.01%	-13.93%	96,683,244	-205,085	-0.21%	0.63%
2025	159,544,368	3,980,528	2.56%	-4.54%	258,462,950	12,446,135	5.06%	-9.58%	115,798,024	19,114,780	19.77%	20.53%

Rate Ann.%chg: Irrigated Dryland Grassland

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	431,837	-	-	-	22,983	-	-	-	549,512,949	-	-	-
2016	433,077	1,240	0.29%	0.29%	24,226	1,243	5.41%	5.41%	609,850,824	60,337,875	10.98%	10.98%
2017	350,868	-82,209	-18.98%	-18.75%	103,969	79,743	329.16%	352.37%	610,048,533	197,709	0.03%	11.02%
2018	349,673	-1,195	-0.34%	-19.03%	104,133	164	0.16%	353.09%	556,047,808	-54,000,725	-8.85%	1.19%
2019	349,179	-494	-0.14%	-19.14%	129,401	25,268	24.27%	463.03%	514,413,013	-41,634,795	-7.49%	-6.39%
2020	1,660,938	1,311,759	375.67%	284.62%	177,089	47,688	36.85%	670.52%	482,163,330	-32,249,683	-6.27%	-12.26%
2021	1,630,318	-30,620	-1.84%	277.53%	560,668	383,579	216.60%	2339.49%	480,115,289	-2,048,041	-0.42%	-12.63%
2022	1,591,239	-39,079	-2.40%	268.48%	566,116	5,448	0.97%	2363.19%	482,991,698	2,876,409	0.60%	-12.11%
2023	1,594,079	2,840	0.18%	269.14%	584,829	18,713	3.31%	2444.62%	501,380,620	18,388,922	3.81%	-8.76%
2024	1,584,040	-10,039	-0.63%	266.81%	489,435	-95,394	-16.31%	2029.55%	500,337,374	-1,043,246	-0.21%	-8.95%
2025	1,577,600	-6,440	-0.41%	265.32%	495,120	5,685	1.16%	2054.29%	535,878,062	35,540,688	7.10%	-2.48%

Cnty#
 County

Rate Ann.%chg: Total Agric Land

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	167,204,299	59,974	2,788			285,636,519	398,886	716			96,554,845	266,130	363		
2016	159,214,303	60,198	2,645	-5.13%	-5.13%	337,090,392	399,744	843	17.76%	17.76%	112,949,675	264,730	427	17.60%	17.60%
2017	159,556,606	60,337	2,644	-0.02%	-5.15%	337,284,167	399,829	844	0.04%	17.80%	112,751,182	264,700	426	-0.16%	17.40%
2018	159,522,588	60,323	2,644	0.00%	-5.15%	290,678,325	399,687	727	-13.79%	1.56%	107,357,687	264,806	405	-4.82%	11.74%
2019	158,170,603	60,214	2,627	-0.67%	-5.78%	251,751,021	400,975	628	-13.67%	-12.32%	105,218,183	262,568	401	-1.16%	10.45%
2020	156,984,310	59,876	2,622	-0.19%	-5.96%	227,625,008	400,658	568	-9.51%	-20.66%	95,728,071	250,713	382	-4.72%	5.24%
2021	158,201,333	60,390	2,620	-0.08%	-6.03%	225,158,554	400,911	562	-1.15%	-21.57%	94,597,320	248,781	380	-0.41%	4.80%
2022	157,087,431	60,591	2,593	-1.03%	-7.01%	226,795,825	401,503	565	0.58%	-21.12%	97,000,960	248,173	391	2.79%	7.73%
2023	156,354,362	60,291	2,593	0.03%	-6.98%	246,053,637	401,807	612	8.41%	-14.48%	96,858,992	248,076	390	-0.11%	7.62%
2024	155,745,250	60,029	2,594	0.05%	-6.94%	245,990,960	401,794	612	-0.02%	-14.50%	96,668,029	247,841	390	-0.10%	7.51%
2025	159,692,890	60,290	2,649	2.09%	-4.99%	258,625,880	401,730	644	5.15%	-10.10%	115,698,139	247,749	467	19.73%	28.72%

Rate Annual %chg Average Value/Acre:

-0.46%

-0.99%

1.83%

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	430,695	4,307	100			11,324	113	100			549,837,682	729,410	754		
2016	432,591	4,326	100	0.00%	0.00%	25,618	256	100	0.00%	0.00%	609,712,579	729,254	836	10.91%	10.91%
2017	429,057	4,291	100	0.00%	0.00%	25,780	258	100	0.00%	0.00%	610,046,792	729,415	836	0.03%	10.95%
2018	350,297	3,503	100	0.00%	0.00%	104,645	1,046	100	0.00%	0.00%	558,013,542	729,365	765	-8.52%	1.49%
2019	349,681	3,497	100	0.00%	0.00%	129,436	1,294	100	0.00%	0.00%	515,618,924	728,548	708	-7.49%	-6.11%
2020	1,661,042	16,570	100	0.25%	0.25%	177,089	708	250	150.03%	150.03%	482,175,520	728,525	662	-6.48%	-12.20%
2021	1,644,634	16,388	100	0.11%	0.36%	572,976	1,378	416	66.35%	315.92%	480,174,817	727,846	660	-0.32%	-12.48%
2022	1,589,021	15,873	100	-0.25%	0.11%	566,116	1,350	419	0.81%	319.29%	483,039,353	727,490	664	0.65%	-11.92%
2023	1,593,486	15,918	100	0.00%	0.11%	583,098	1,391	419	0.01%	319.31%	501,443,575	727,483	689	3.81%	-8.56%
2024	1,584,545	15,829	100	0.00%	0.11%	525,105	1,335	393	-6.20%	293.30%	500,513,889	726,827	689	-0.10%	-8.65%
2025	1,572,875	15,716	100	-0.03%	0.08%	495,120	1,322	374	-4.78%	274.49%	536,084,904	726,808	738	7.11%	-2.15%

17
CHEYENNE

Rate Annual %chg Average Value/Acre:

-0.25%

(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 4

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
9,468	CHEYENNE	68,712,053	65,625,015	162,914,415	504,141,712	195,048,242	20,810,850	37,270	535,878,062	49,605,885	23,719,770	8,183,082	1,634,676,356
cnty sectorvalue % of total value:		4.20%	4.01%	9.97%	30.84%	11.93%	1.27%	0.00%	32.78%	3.03%	1.45%	0.50%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
284	DALTON	1,810,784	2,949,692	1,015,539	14,835,079	0	0	1,472,955	0	0	0	0	22,084,049
3.00%	%sector of county sector	2.64%	4.49%	0.62%	2.94%			3952.12%					1.35%
	%sector of municipality	8.20%	13.36%	4.60%	67.18%			6.67%					100.00%
187	GURLEY	376,590	1,195,231	586,149	6,314,637	0	0	5,494,920	0	10,280	0	0	13,977,807
1.98%	%sector of county sector	0.55%	1.82%	0.36%	1.25%			14743.55%		0.02%			0.86%
	%sector of municipality	2.69%	8.55%	4.19%	45.18%			39.31%		0.07%			100.00%
312	LODGEPOLE	195,810	1,437,858	3,081,863	16,061,272	0	0	2,190,329	0	0	4,330	0	22,971,462
3.30%	%sector of county sector	0.28%	2.19%	1.89%	3.19%			5876.92%			0.02%		1.41%
	%sector of municipality	0.85%	6.26%	13.42%	69.92%			9.54%			0.02%		100.00%
342	POTTER	1,339,754	967,076	4,089,407	17,129,545	0	0	12,500,983	1,419,680	14,210	20,790	0	37,481,445
3.61%	%sector of county sector	1.95%	1.47%	2.51%	3.40%			33541.68%	0.26%	0.03%	0.09%		2.29%
	%sector of municipality	3.57%	2.58%	10.91%	45.70%			33.35%	3.79%	0.04%	0.06%		100.00%
6,410	SIDNEY	15,848,540	15,248,737	15,750,439	326,756,014	0	170,405	155,353,812	679,285	1,178,065	45,510	0	531,030,807
67.70%	%sector of county sector	23.07%	23.24%	9.67%	64.81%		0.82%	416833.41%	0.13%	2.37%	0.19%		32.49%
	%sector of municipality	2.98%	2.87%	2.97%	61.53%		0.03%	29.26%	0.13%	0.22%	0.01%		100.00%
	%sector of county sector												
	%sector of municipality												
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7,536	Total Municipalities	19,571,478	21,798,595	24,523,398	381,096,551	0	170,405	177,017,750	2,098,965	1,202,555	70,630	0	627,545,575
79.59%	%all municip.sectors of cnty	28.48%	33.22%	15.05%	75.59%		0.82%	474960.42%	0.39%	2.42%	0.30%		38.39%