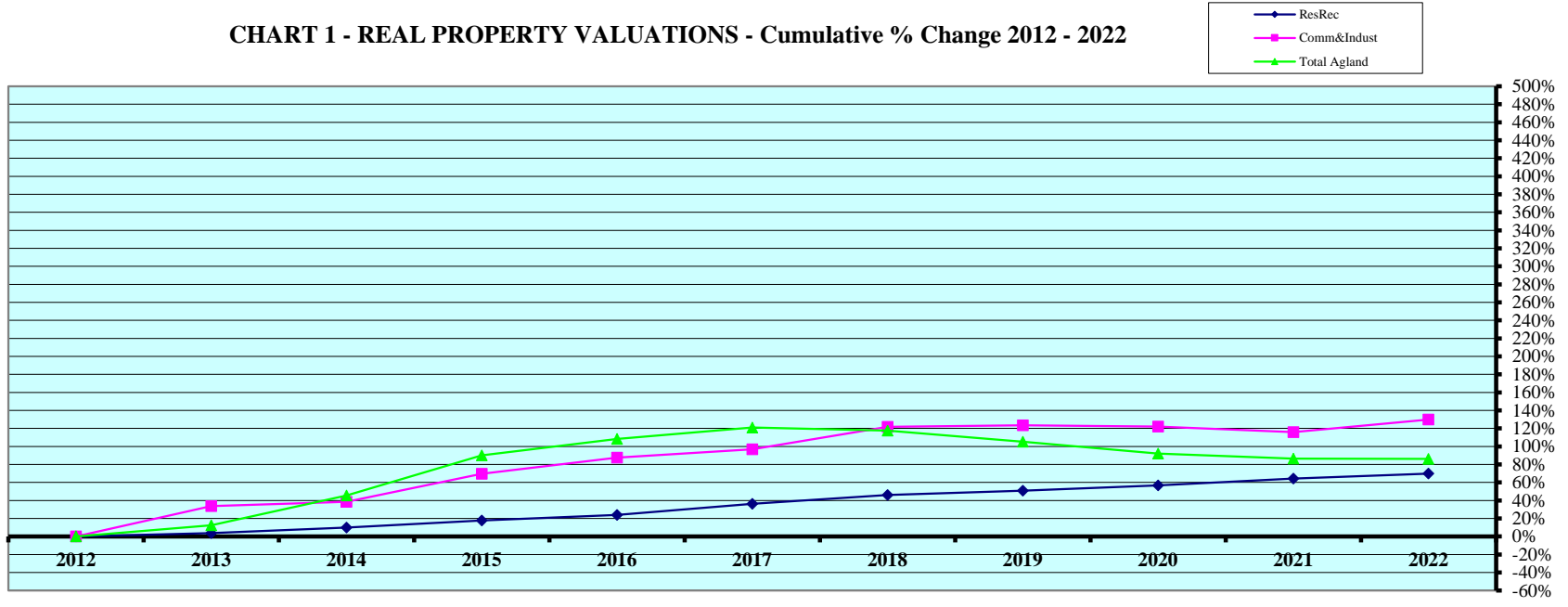


**CHART 1 - REAL PROPERTY VALUATIONS - Cumulative % Change 2012 - 2022**



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
2012	220,037,146	-	-	-	71,455,590	-	-	-	1,261,712,318	-	-	-
2013	228,243,419	8,206,273	3.73%	3.73%	95,472,318	24,016,728	33.61%	33.61%	1,420,070,927	158,358,609	12.55%	12.55%
2014	242,100,352	13,856,933	6.07%	10.03%	98,892,429	3,420,111	3.58%	38.40%	1,836,742,818	416,671,891	29.34%	45.58%
2015	259,107,974	17,007,622	7.03%	17.76%	121,121,620	22,229,191	22.48%	69.51%	2,398,726,828	561,984,010	30.60%	90.12%
2016	272,988,217	13,880,243	5.36%	24.06%	133,964,781	12,843,161	10.60%	87.48%	2,630,205,520	231,478,692	9.65%	108.46%
2017	299,602,321	26,614,104	9.75%	36.16%	140,550,666	6,585,885	4.92%	96.70%	2,788,830,275	158,624,755	6.03%	121.04%
2018	321,478,274	21,875,953	7.30%	46.10%	158,555,742	18,005,076	12.81%	121.89%	2,745,049,144	-43,781,131	-1.57%	117.57%
2019	331,659,238	10,180,964	3.17%	50.73%	159,733,235	1,177,493	0.74%	123.54%	2,589,557,019	-155,492,125	-5.66%	105.24%
2020	345,060,916	13,401,678	4.04%	56.82%	158,638,692	-1,094,543	-0.69%	122.01%	2,421,633,626	-167,923,393	-6.48%	91.93%
2021	361,513,012	16,452,096	4.77%	64.30%	154,233,410	-4,405,282	-2.78%	115.85%	2,354,133,510	-67,500,116	-2.79%	86.58%
2022	373,609,832	12,096,820	3.35%	69.79%	164,232,436	9,999,026	6.48%	129.84%	2,350,544,233	-3,589,277	-0.15%	86.30%

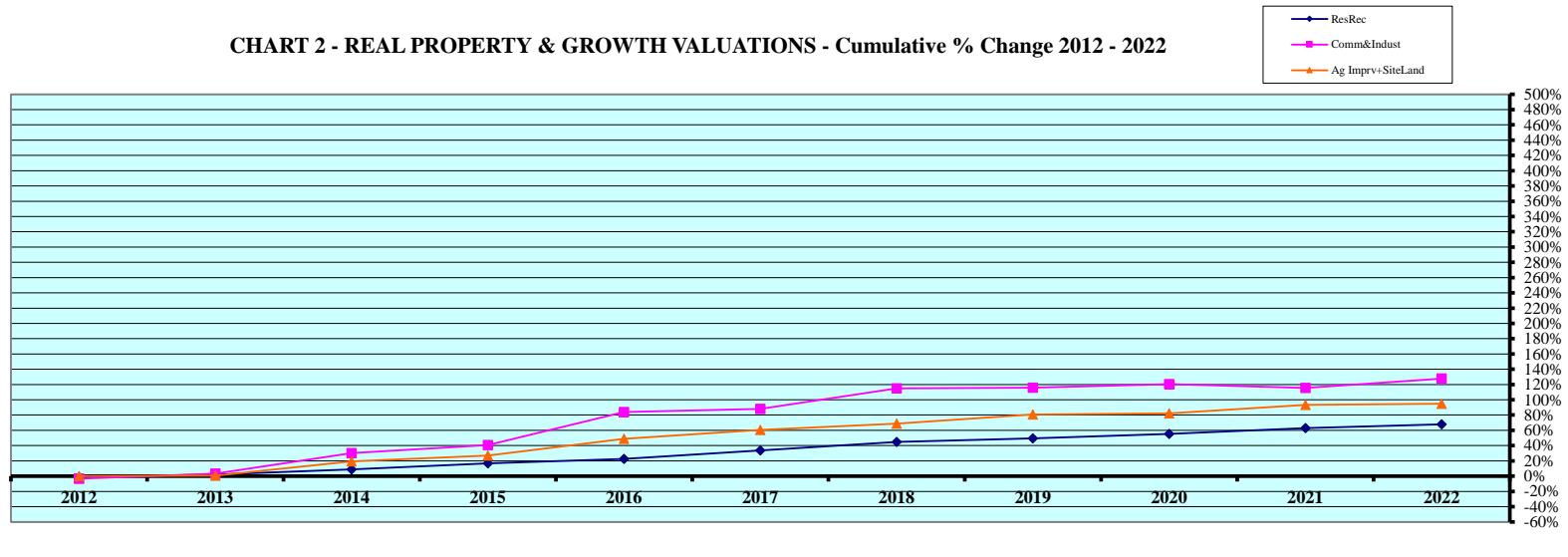
Rate Annual %chg: Residential & Recreational **5.44%** Commercial & Industrial **8.68%** Agricultural Land **6.42%**

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County **CUSTER**

**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 2012 - 2022



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						
2012	220,037,146	2,782,231	1.26%	217,254,915	-	-1.26%	71,455,590	2,392,367	3.35%	69,063,223	-	-3.35%						
2013	228,243,419	3,420,351	1.50%	224,823,068	2.18%	2.18%	95,472,318	21,698,853	22.73%	73,773,465	3.24%	3.24%						
2014	242,100,352	2,790,879	1.15%	239,309,473	4.85%	8.76%	98,892,429	5,917,537	5.98%	92,974,892	-2.62%	30.12%						
2015	259,107,974	2,564,572	0.99%	256,543,402	5.97%	16.59%	121,121,620	20,596,128	17.00%	100,525,492	1.65%	40.68%						
2016	272,988,217	3,342,769	1.22%	269,645,448	4.07%	22.55%	133,964,781	2,567,352	1.92%	131,397,429	8.48%	83.89%						
2017	299,602,321	5,312,421	1.77%	294,289,900	7.80%	33.75%	140,550,666	6,201,846	4.41%	134,348,820	0.29%	88.02%						
2018	321,478,274	2,988,457	0.93%	318,489,817	6.30%	44.74%	158,555,742	4,996,535	3.15%	153,559,207	9.26%	114.90%						
2019	331,659,238	2,999,974	0.90%	328,659,264	2.23%	49.37%	159,733,235	5,499,591	3.44%	154,233,644	-2.73%	115.85%						
2020	345,060,916	3,061,069	0.89%	341,999,847	3.12%	55.43%	158,638,692	1,047,021	0.66%	157,591,671	-1.34%	120.54%						
2021	361,513,012	2,756,064	0.76%	358,756,948	3.97%	63.04%	154,233,410	181,280	0.12%	154,052,130	-2.89%	115.59%						
2022	373,609,832	4,303,226	1.15%	369,306,606	2.16%	67.84%	164,232,436	1,545,103	0.94%	162,687,333	5.48%	127.68%						
Rate Ann%chg	5.44%			Resid & Recreat w/o growth			4.26%			8.68%			C & I w/o growth			1.88%		

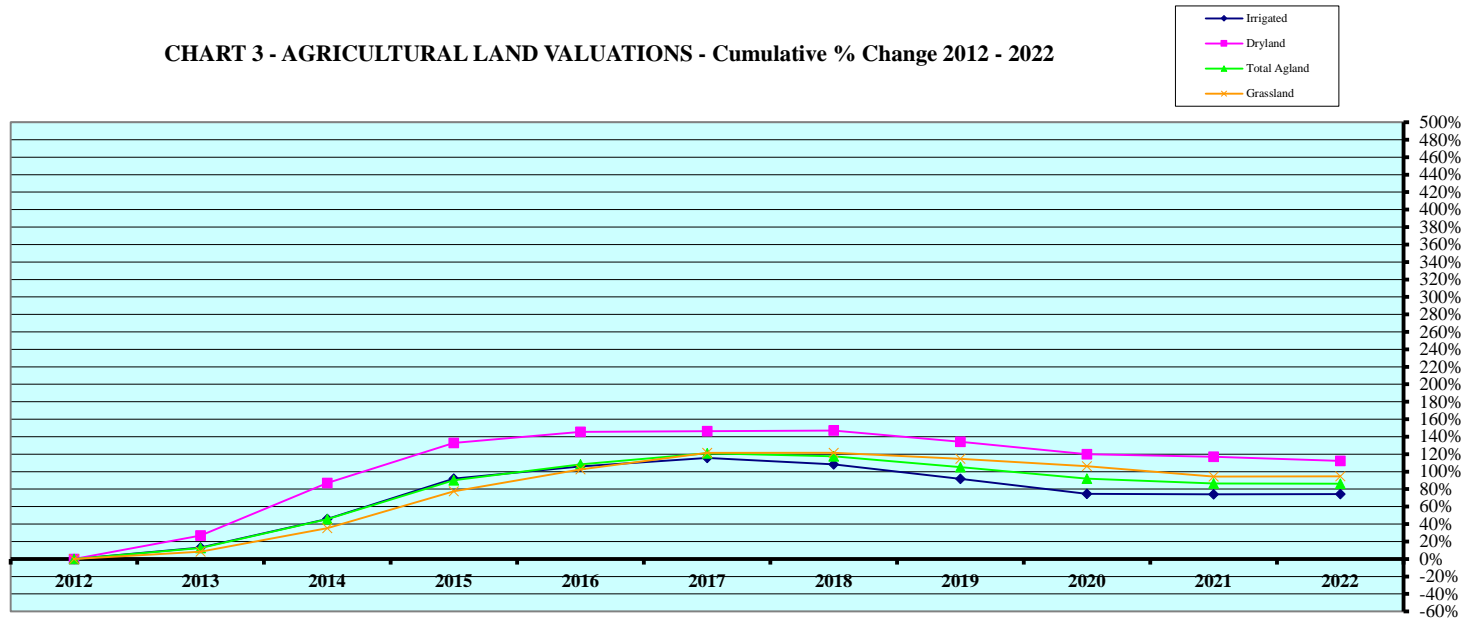
Tax Year	Ag Improvements & Site Land <sup>(1)</sup>									
	Agric. Dwelling & Homesite Value	Ag Outblgd & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth		
2012	96,093,917	56,735,986	152,829,903	5,838,701	3.82%	146,991,202	-	-		
2013	98,188,616	63,180,045	161,368,661	7,658,684	4.75%	153,709,977	0.58%	0.58%		
2014	107,937,571	83,812,907	191,750,478	9,366,814	4.88%	182,383,664	13.02%	19.34%		
2015	111,013,136	93,617,793	204,630,929	10,573,126	5.17%	194,057,803	1.20%	26.98%		
2016	119,479,445	117,510,961	236,990,406	9,563,459	4.04%	227,426,947	11.14%	48.81%		
2017	131,276,555	123,879,769	255,156,324	9,972,635	3.91%	245,183,689	3.46%	60.43%		
2018	134,763,307	131,903,987	266,667,294	8,870,779	3.33%	257,796,515	1.03%	68.68%		
2019	143,956,388	138,809,437	282,765,825	6,504,791	2.30%	276,261,034	3.60%	80.76%		
2020	144,200,847	146,552,945	290,753,792	12,277,763	4.22%	278,476,029	-1.52%	82.21%		
2021	151,885,793	147,132,639	299,018,432	3,514,937	1.18%	295,503,495	1.63%	93.35%		
2022	155,540,278	145,829,534	301,369,812	3,629,030	1.20%	297,740,782	-0.43%	94.82%		
Rate Ann%chg	4.93%		9.90%		7.03%		Ag Imprv+Site w/o growth		3.37%	

(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; 2012 - 2022 CTL Growth Value; 2012 - 2022 Abstract of Asmnt Rpt. Prepared as of 12/29/2022

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CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2012 - 2022



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
2012	621,591,602	-	-	-	123,727,480	-	-	-	516,251,196	-	-	-
2013	703,820,011	82,228,409	13.23%	13.23%	156,892,448	33,164,968	26.80%	26.80%	559,208,381	42,957,185	8.32%	8.32%
2014	906,219,601	202,399,590	28.76%	45.79%	231,343,898	74,451,450	47.45%	86.98%	699,014,392	139,806,011	25.00%	35.40%
2015	1,194,149,215	287,929,614	31.77%	92.11%	288,090,133	56,746,235	24.53%	132.84%	916,335,375	217,320,983	31.09%	77.50%
2016	1,280,583,842	86,434,627	7.24%	106.02%	303,669,459	15,579,326	5.41%	145.43%	1,045,809,707	129,474,332	14.13%	102.58%
2017	1,340,748,328	60,164,486	4.70%	115.70%	304,926,691	1,257,232	0.41%	146.45%	1,143,011,655	97,201,948	9.29%	121.41%
2018	1,295,264,781	-45,483,547	-3.39%	108.38%	305,639,427	712,736	0.23%	147.03%	1,143,999,868	988,213	0.09%	121.60%
2019	1,191,303,184	-103,961,597	-8.03%	91.65%	289,884,461	-15,754,966	-5.15%	134.29%	1,107,814,252	-36,185,616	-3.16%	114.59%
2020	1,084,890,280	-106,412,904	-8.93%	74.53%	272,061,139	-17,823,322	-6.15%	119.89%	1,064,536,360	-43,277,892	-3.91%	106.21%
2021	1,082,150,357	-2,739,923	-0.25%	74.09%	268,527,817	-3,533,322	-1.30%	117.03%	1,003,304,075	-61,232,285	-5.75%	94.34%
2022	1,083,419,615	1,269,258	0.12%	74.30%	262,746,811	-5,781,006	-2.15%	112.36%	1,004,227,157	923,082	0.09%	94.52%

Rate Ann.%chg: Irrigated **5.71%** Dryland **7.82%** Grassland **6.88%**

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
2012	97,360	-	-	-	44,680	-	-	-	1,261,712,318	-	-	-
2013	111,523	14,163	14.55%	14.55%	38,564	-6,116	-13.69%	-13.69%	1,420,070,927	158,358,609	12.55%	12.55%
2014	113,809	2,286	2.05%	16.90%	51,118	12,554	32.55%	14.41%	1,836,742,818	416,671,891	29.34%	45.58%
2015	104,737	-9,072	-7.97%	7.58%	47,368	-3,750	-7.34%	6.02%	2,398,726,828	561,984,010	30.60%	90.12%
2016	108,066	3,329	3.18%	11.00%	34,446	-12,922	-27.28%	-22.91%	2,630,205,520	231,478,692	9.65%	108.46%
2017	109,152	1,086	1.00%	12.11%	34,449	3	0.01%	-22.90%	2,788,830,275	158,624,755	6.03%	121.04%
2018	110,252	1,100	1.01%	13.24%	34,816	367	1.07%	-22.08%	2,745,049,144	-43,781,131	-1.57%	117.57%
2019	520,132	409,880	371.77%	434.24%	34,990	174	0.50%	-21.69%	2,589,557,019	-155,492,125	-5.66%	105.24%
2020	110,857	-409,275	-78.69%	13.86%	34,990	0	0.00%	-21.69%	2,421,633,626	-167,923,393	-6.48%	91.93%
2021	150,892	40,035	36.11%	54.98%	369	-34,621	-98.95%	-99.17%	2,354,133,510	-67,500,116	-2.79%	86.58%
2022	150,650	-242	-0.16%	54.74%	0	-369	-100.00%	-100.00%	2,350,544,233	-3,589,277	-0.15%	86.30%

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Rate Ann.%chg: Total Agric Land **6.42%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2012 - 2022 (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
2012	620,646,764	280,346	2,214			124,283,233	158,675	783			516,246,313	1,169,684	441		
2013	702,434,562	281,276	2,497	12.80%	12.80%	156,894,743	157,118	999	27.49%	27.49%	559,507,329	1,170,530	478	8.30%	8.30%
2014	905,781,541	282,018	3,212	28.61%	45.08%	231,795,040	157,284	1,474	47.58%	88.15%	698,973,742	1,169,162	598	25.07%	35.46%
2015	1,194,956,767	282,214	4,234	31.83%	91.26%	288,647,752	156,313	1,847	25.30%	135.76%	916,076,186	1,170,050	783	30.96%	77.39%
2016	1,283,048,478	282,250	4,546	7.36%	105.33%	303,739,938	156,016	1,947	5.43%	148.56%	1,045,611,323	1,170,043	894	14.14%	102.48%
2017	1,341,668,533	282,142	4,755	4.61%	114.80%	305,612,212	156,457	1,953	0.33%	149.39%	1,142,554,887	1,170,101	976	9.27%	121.24%
2018	1,296,272,110	282,118	4,595	-3.38%	107.55%	305,399,142	156,280	1,954	0.04%	149.49%	1,143,638,172	1,169,737	978	0.13%	121.52%
2019	1,191,753,396	282,005	4,226	-8.03%	90.89%	289,910,164	157,009	1,846	-5.51%	135.74%	1,108,903,069	1,169,588	948	-3.02%	114.82%
2020	1,086,302,238	282,524	3,845	-9.02%	73.68%	272,335,955	156,585	1,739	-5.81%	122.05%	1,064,424,154	1,168,554	911	-3.93%	106.38%
2021	1,083,056,380	282,663	3,832	-0.35%	73.07%	268,946,408	156,214	1,722	-1.01%	119.81%	1,003,016,151	1,168,835	858	-5.79%	94.43%
2022	1,084,618,494	282,995	3,833	0.03%	73.12%	263,245,402	152,761	1,723	0.09%	120.01%	1,004,678,576	1,171,885	857	-0.09%	94.25%

Rate Annual %chg Average Value/Acre: 5.64%

8.20%

6.86%

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
2012	97,143	2,210	44			44,680	223	200			1,261,318,133	1,611,139	783		
2013	111,284	2,280	49	11.04%	11.04%	38,638	193	200	0.00%	0.00%	1,418,986,556	1,611,398	881	12.48%	12.48%
2014	114,396	2,341	49	0.14%	11.20%	51,118	197	260	30.00%	30.00%	1,836,715,837	1,611,002	1,140	29.47%	45.63%
2015	104,723	2,134	49	0.41%	11.65%	47,368	182	260	0.00%	30.00%	2,399,832,796	1,610,894	1,490	30.67%	90.29%
2016	108,221	2,206	49	-0.01%	11.64%	34,446	132	260	0.00%	29.99%	2,632,542,406	1,610,647	1,634	9.71%	108.78%
2017	109,101	2,223	49	0.01%	11.65%	44,449	134	333	28.06%	66.48%	2,789,989,182	1,611,057	1,732	5.95%	121.21%
2018	110,252	2,245	49	0.08%	11.74%	44,816	135	332	-0.23%	66.10%	2,745,464,492	1,610,516	1,705	-1.56%	117.75%
2019	110,601	2,252	49	0.01%	11.75%	34,990	135	260	-21.73%	30.00%	2,590,712,220	1,610,990	1,608	-5.66%	105.42%
2020	110,857	2,257	49	0.00%	11.76%	229,992	932	247	-5.08%	23.39%	2,423,403,196	1,610,852	1,504	-6.45%	92.17%
2021	111,383	2,252	49	0.72%	12.56%	145,311	980	148	-39.89%	-25.82%	2,355,275,633	1,610,943	1,462	-2.82%	86.75%
2022	150,455	3,027	50	0.47%	13.08%	0	0				2,352,692,927	1,610,669	1,461	-0.09%	86.58%

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CUSTER

Rate Annual %chg Average Value/Acre: 6.44%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2012 - 2022 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 12/29/2022

CHART 5 - 2022 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
10,545	CUSTER	109,900,883	46,464,186	137,817,257	373,609,832	155,203,609	9,028,827	0	2,350,544,233	155,540,278	145,829,534	0	3,483,938,639
cnty sectorvalue % of total value:		3.15%	1.33%	3.96%	10.72%	4.45%	0.26%		67.47%	4.46%	4.19%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
145	ANSELMO	554,605	445,547	1,989,905	3,058,912	1,208,794	0	0	3,585	0	0	0	7,261,348
1.38%	%sector of county sector	0.50%	0.96%	1.44%	0.82%	0.78%			0.00%				0.21%
	%sector of municipality	7.64%	6.14%	27.40%	42.13%	16.65%			0.05%				100.00%
441	ANSLEY	1,065,643	1,389,794	2,915,207	13,580,766	4,381,469	0	0	8,646	0	7,914	0	23,349,439
4.18%	%sector of county sector	0.97%	2.99%	2.12%	3.64%	2.82%			0.00%		0.01%		0.67%
	%sector of municipality	4.56%	5.95%	12.49%	58.16%	18.76%			0.04%		0.03%		100.00%
597	ARNOLD	573,593	1,594,014	242,628	23,816,760	3,680,310	0	0	44,383	0	2,812	0	29,954,500
5.66%	%sector of county sector	0.52%	3.43%	0.18%	6.37%	2.37%			0.00%		0.00%		0.86%
	%sector of municipality	1.91%	5.32%	0.81%	79.51%	12.29%			0.15%		0.01%		100.00%
83	BERWYN	128,624	414,294	1,504,616	2,659,834	337,654	0	0	65,736	56,585	4,027	0	5,171,370
0.79%	%sector of county sector	0.12%	0.89%	1.09%	0.71%	0.22%			0.00%	0.04%	0.00%		0.15%
	%sector of municipality	2.49%	8.01%	29.10%	51.43%	6.53%			1.27%	1.09%	0.08%		100.00%
3,559	BROKEN BOW	6,402,400	4,185,884	4,708,900	146,210,634	72,711,225	409,346	0	61,943	0	0	0	234,690,332
33.75%	%sector of county sector	5.83%	9.01%	3.42%	39.13%	46.85%	4.53%		0.00%				6.74%
	%sector of municipality	2.73%	1.78%	2.01%	62.30%	30.98%	0.17%		0.03%				100.00%
574	CALLAWAY	1,704,233	640,449	114,677	27,853,050	5,506,856	0	0	118,497	0	2,728	0	35,940,490
5.44%	%sector of county sector	1.55%	1.38%	0.08%	7.46%	3.55%			0.01%		0.00%		1.03%
	%sector of municipality	4.74%	1.78%	0.32%	77.50%	15.32%			0.33%		0.01%		100.00%
93	COMSTOCK	1,553	142,325	7,608	2,510,400	366,567	0	0	7,828	0	0	0	3,036,281
0.88%	%sector of county sector	0.00%	0.31%	0.01%	0.67%	0.24%			0.00%				0.09%
	%sector of municipality	0.05%	4.69%	0.25%	82.68%	12.07%			0.26%				100.00%
171	MASON CITY	71,599	594,790	2,113,619	3,507,934	457,035	0	0	41,853	85,094	48,819	0	6,920,743
1.62%	%sector of county sector	0.07%	1.28%	1.53%	0.94%	0.29%			0.00%	0.05%	0.03%		0.20%
	%sector of municipality	1.03%	8.59%	30.54%	50.69%	6.60%			0.60%	1.23%	0.71%		100.00%
363	MERNA	380,878	458,829	1,665,820	12,648,505	2,889,734	0	0	323,885	0	178,228	0	18,545,879
3.44%	%sector of county sector	0.35%	0.99%	1.21%	3.39%	1.86%			0.01%		0.12%		0.53%
	%sector of municipality	2.05%	2.47%	8.98%	68.20%	15.58%			1.75%		0.96%		100.00%
151	OCONTO	116,194	387,248	62,744	3,496,132	391,491	0	0	10,229	0	44,514	0	4,508,552
1.43%	%sector of county sector	0.11%	0.83%	0.05%	0.94%	0.25%			0.00%		0.03%		0.13%
	%sector of municipality	2.58%	8.59%	1.39%	77.54%	8.68%			0.23%		0.99%		100.00%
525	SARGENT	554,714	652,011	44,184	14,499,150	7,379,241	0	0	406,930	0	0	0	23,536,230
4.98%	%sector of county sector	0.50%	1.40%	0.03%	3.88%	4.75%			0.02%				0.68%
	%sector of municipality	2.36%	2.77%	0.19%	61.60%	31.35%			1.73%				100.00%
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
6,703	Total Municipalities	11,554,036	10,905,186	15,369,909	253,842,085	99,310,378	409,346	0	1,093,515	141,679	289,042	0	392,915,175
63.56%	%all municip.sectors of cnty	10.51%	23.47%	11.15%	67.94%	63.99%	4.53%		0.05%	0.09%	0.20%		11.28%