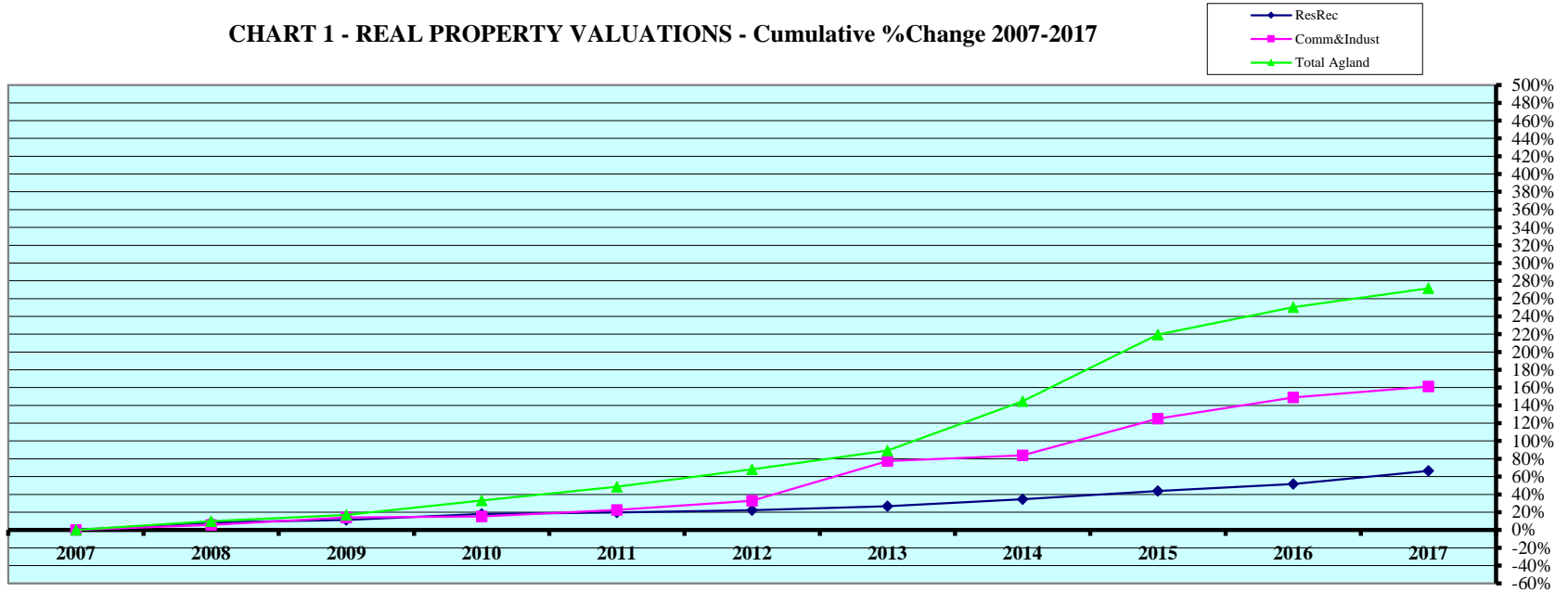


CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2007-2017



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
2007	180,097,090	--	--	--	53,807,703	--	--	--	750,587,423	--	--	--
2008	195,114,153	15,017,063	8.34%	8.34%	56,850,813	3,043,110	5.66%	5.66%	825,542,058	74,954,635	9.99%	9.99%
2009	200,316,275	5,202,122	2.67%	11.23%	61,362,153	4,511,340	7.94%	14.04%	877,231,579	51,689,521	6.26%	16.87%
2010	212,676,530	12,360,255	6.17%	18.09%	62,016,021	653,868	1.07%	15.25%	998,770,078	121,538,499	13.85%	33.07%
2011	215,564,008	2,887,478	1.36%	19.69%	65,894,597	3,878,576	6.25%	22.46%	1,115,974,878	117,204,800	11.73%	48.68%
2012	220,037,146	4,473,138	2.08%	22.18%	71,455,590	5,560,993	8.44%	32.80%	1,261,712,318	145,737,440	13.06%	68.10%
2013	228,243,419	8,206,273	3.73%	26.73%	95,472,318	24,016,728	33.61%	77.43%	1,420,070,927	158,358,609	12.55%	89.19%
2014	242,100,352	13,856,933	6.07%	34.43%	98,892,429	3,420,111	3.58%	83.79%	1,836,742,818	416,671,891	29.34%	144.71%
2015	259,107,974	17,007,622	7.03%	43.87%	121,121,620	22,229,191	22.48%	125.10%	2,398,726,828	561,984,010	30.60%	219.58%
2016	272,988,217	13,880,243	5.36%	51.58%	133,964,781	12,843,161	10.60%	148.97%	2,630,205,520	231,478,692	9.65%	250.42%
2017	299,602,321	26,614,104	9.75%	66.36%	140,550,666	6,585,885	4.92%	161.21%	2,788,830,275	158,624,755	6.03%	271.55%

Rate Annual %chg: Residential & Recreational **5.22%**

Commercial & Industrial **10.08%**

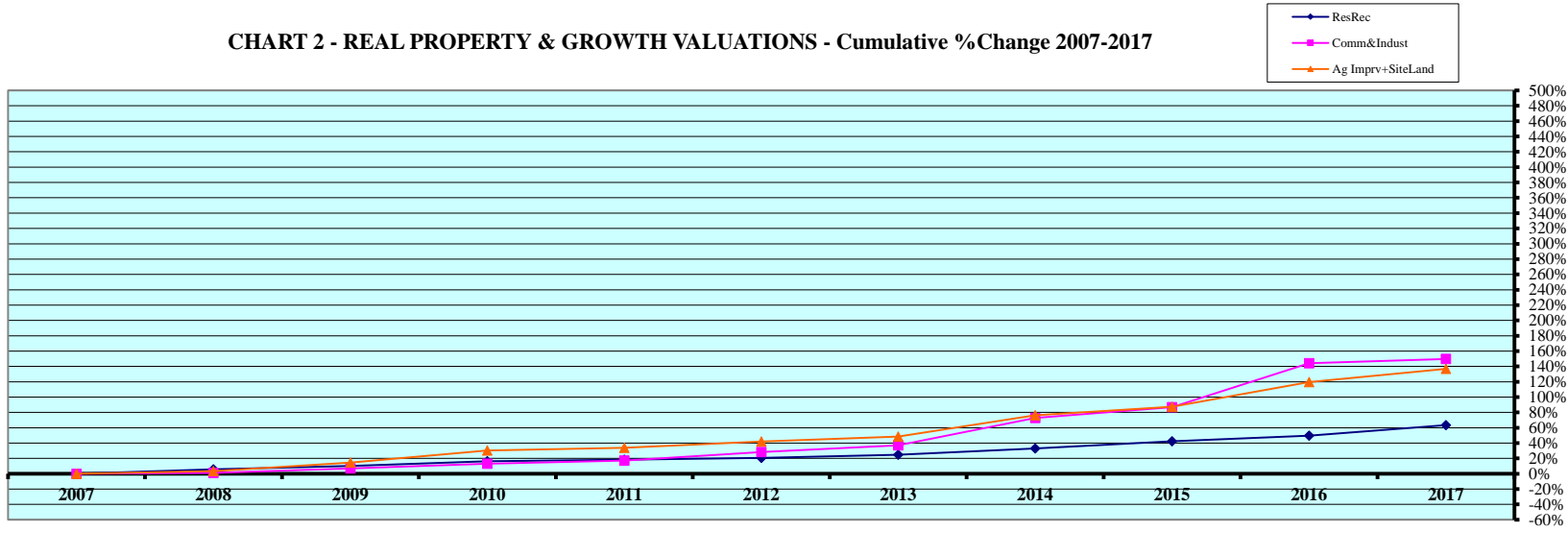
Agricultural Land **14.03%**

Cnty# **21**
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 2007-2017



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	
2007	180,097,090	848,068	0.47%	179,249,022	--	--	53,807,703	390,998	0.73%	53,416,705	--	--	
2008	195,114,153	4,601,509	2.36%	190,512,644	5.78%	5.78%	56,850,813	2,417,717	4.25%	54,433,096	1.16%	1.16%	
2009	200,316,275	1,794,526	0.90%	198,521,749	1.75%	10.23%	61,362,153	3,798,058	6.19%	57,564,095	1.25%	6.98%	
2010	212,676,530	2,974,889	1.40%	209,701,641	4.69%	16.44%	62,016,021	1,164,811	1.88%	60,851,210	-0.83%	13.09%	
2011	215,564,008	2,419,110	1.12%	213,144,898	0.22%	18.35%	65,894,597	2,817,027	4.28%	63,077,570	1.71%	17.23%	
2012	220,037,146	2,782,231	1.26%	217,254,915	0.78%	20.63%	71,455,590	2,392,367	3.35%	69,063,223	4.81%	28.35%	
2013	228,243,419	3,420,351	1.50%	224,823,068	2.18%	24.83%	95,472,318	21,698,853	22.73%	73,773,465	3.24%	37.11%	
2014	242,100,352	2,790,879	1.15%	239,309,473	4.85%	32.88%	98,892,429	5,917,537	5.98%	92,974,892	-2.62%	72.79%	
2015	259,107,974	2,564,572	0.99%	256,543,402	5.97%	42.45%	121,121,620	20,596,128	17.00%	100,525,492	1.65%	86.82%	
2016	272,988,217	3,342,769	1.22%	269,645,448	4.07%	49.72%	133,964,781	2,567,352	1.92%	131,397,429	8.48%	144.20%	
2017	299,602,321	5,312,421	1.77%	294,289,900	7.80%	63.41%	140,550,666	6,201,846	4.41%	134,348,820	0.29%	149.68%	
Rate Ann%chg	5.22%					3.81%	10.08%					C & I w/o growth	1.92%

Tax Year	Ag Improvements & Site Land ⁽¹⁾			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	69,350,546	34,180,449	103,530,995	1,043,857	1.01%	102,487,138	--	--
2008	73,840,363	37,219,388	111,059,751	3,981,635	3.59%	107,078,116	3.43%	3.43%
2009	79,857,399	44,722,819	124,580,218	6,139,103	4.93%	118,441,115	6.65%	14.40%
2010	90,085,744	48,821,299	138,907,043	4,101,500	2.95%	134,805,543	8.21%	30.21%
2011	91,006,289	50,401,672	141,407,961	2,958,714	2.09%	138,449,247	-0.33%	33.73%
2012	96,093,917	56,735,986	152,829,903	5,838,701	3.82%	146,991,202	3.95%	41.98%
2013	98,188,616	63,180,045	161,368,661	7,658,684	4.75%	153,709,977	0.58%	48.47%
2014	107,937,571	83,812,907	191,750,478	9,366,814	4.88%	182,383,664	13.02%	76.16%
2015	111,013,136	93,617,793	204,630,929	10,573,126	5.17%	194,057,803	1.20%	87.44%
2016	119,479,445	117,510,961	236,990,406	9,563,459	4.04%	227,426,947	11.14%	119.67%
2017	131,276,555	123,879,769	255,156,324	9,972,635	3.91%	245,183,689	3.46%	136.82%
Rate Ann%chg	6.59%	13.74%	9.44%	Ag Imprv+Site w/o growth			5.13%	

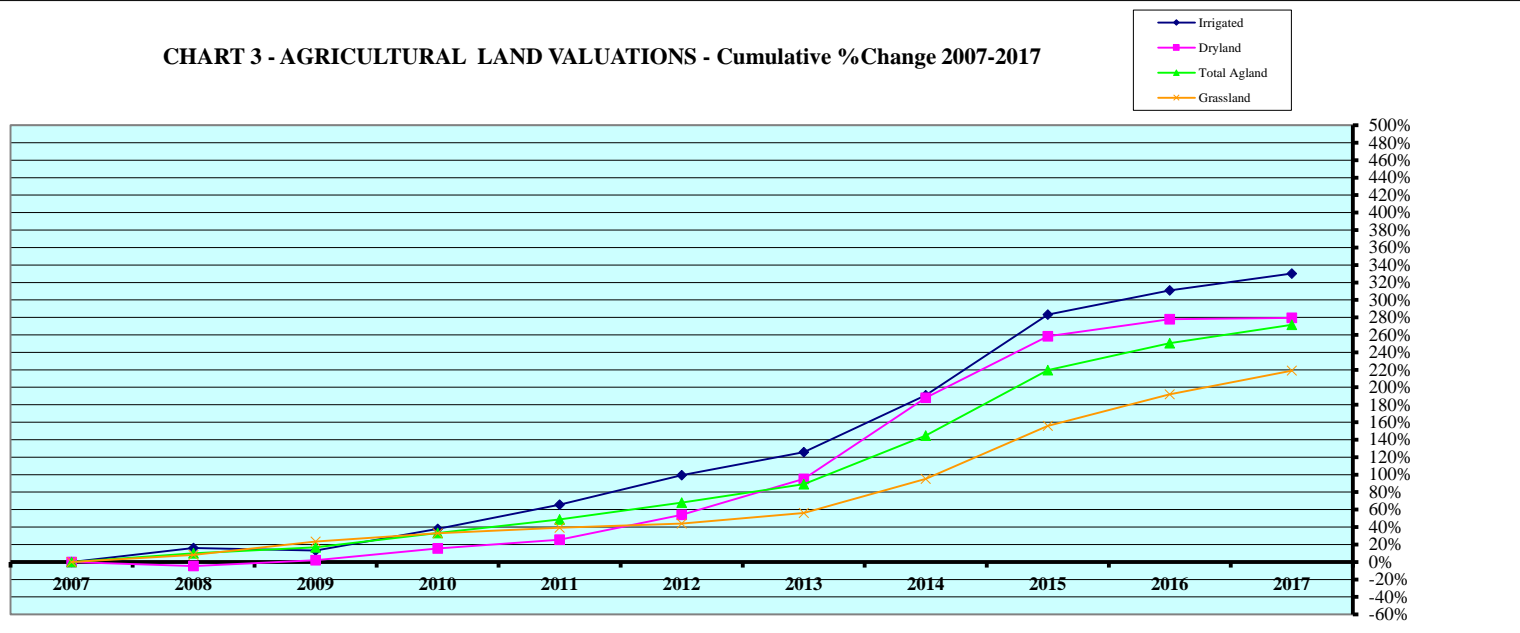
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and 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 CUSTER

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	311,623,934	--	--	--	80,361,248	--	--	--	358,279,599	--	--	--
2008	361,614,077	49,990,143	16.04%	16.04%	76,616,848	-3,744,400	-4.66%	-4.66%	387,059,355	28,779,756	8.03%	8.03%
2009	352,632,893	-8,981,184	-2.48%	13.16%	82,069,364	5,452,516	7.12%	2.13%	442,412,251	55,352,896	14.30%	23.48%
2010	430,052,040	77,419,147	21.95%	38.00%	92,753,865	10,684,501	13.02%	15.42%	475,855,612	33,443,361	7.56%	32.82%
2011	516,330,331	86,278,291	20.06%	65.69%	100,823,823	8,069,958	8.70%	25.46%	498,687,513	22,831,901	4.80%	39.19%
2012	621,591,602	105,261,271	20.39%	99.47%	123,727,480	22,903,657	22.72%	53.96%	516,251,196	17,563,683	3.52%	44.09%
2013	703,820,011	82,228,409	13.23%	125.86%	156,892,448	33,164,968	26.80%	95.23%	559,208,381	42,957,185	8.32%	56.08%
2014	906,219,601	202,399,590	28.76%	190.81%	231,343,898	74,451,450	47.45%	187.88%	699,014,392	139,806,011	25.00%	95.10%
2015	1,194,149,215	287,929,614	31.77%	283.20%	288,090,133	56,746,235	24.53%	258.49%	916,335,375	217,320,983	31.09%	155.76%
2016	1,280,583,842	86,434,627	7.24%	310.94%	303,669,459	15,579,326	5.41%	277.88%	1,045,809,707	129,474,332	14.13%	191.90%
2017	1,340,748,328	60,164,486	4.70%	330.25%	304,926,691	1,257,232	0.41%	279.44%	1,143,011,655	97,201,948	9.29%	219.03%

Rate Ann.%chg: Irrigated **15.71%** Dryland **14.27%** Grassland **12.30%**

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
2007	311,042	--	--	--	11,600	--	--	--	750,587,423	--	--	--
2008	245,858	-65,184	-20.96%	-20.96%	5,920	-5,680	-48.97%	-48.97%	825,542,058	74,954,635	9.99%	9.99%
2009	111,151	-134,707	-54.79%	-64.26%	5,920	0	0.00%	-48.97%	877,231,579	51,689,521	6.26%	16.87%
2010	83,755	-27,396	-24.65%	-73.07%	24,806	18,886	319.02%	113.84%	998,770,078	121,538,499	13.85%	33.07%
2011	83,531	-224	-0.27%	-73.14%	49,680	24,874	100.27%	328.28%	1,115,974,878	117,204,800	11.73%	48.68%
2012	97,360	13,829	16.56%	-68.70%	44,680	-5,000	-10.06%	285.17%	1,261,712,318	145,737,440	13.06%	68.10%
2013	111,523	14,163	14.55%	-64.15%	38,564	-6,116	-13.69%	232.45%	1,420,070,927	158,358,609	12.55%	89.19%
2014	113,809	2,286	2.05%	-63.41%	51,118	12,554	32.55%	340.67%	1,836,742,818	416,671,891	29.34%	144.71%
2015	104,737	-9,072	-7.97%	-66.33%	47,368	-3,750	-7.34%	308.34%	2,398,726,828	561,984,010	30.60%	219.58%
2016	108,066	3,329	3.18%	-65.26%	34,446	-12,922	-27.28%	196.95%	2,630,205,520	231,478,692	9.65%	250.42%
2017	109,152	1,086	1.00%	-64.91%	34,449	3	0.01%	196.97%	2,788,830,275	158,624,755	6.03%	271.55%

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Rate Ann.%chg: Total Agric Land **14.03%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2007-2017 (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
2007	306,708,355	243,390	1,260			81,583,878	169,836	480			358,920,850	1,187,559	302		
2008	361,896,640	276,253	1,310	3.96%	3.96%	76,635,465	154,553	496	3.22%	3.22%	387,078,363	1,172,349	330	9.24%	9.24%
2009	352,679,603	277,696	1,270	-3.05%	0.78%	82,133,190	162,440	506	1.97%	5.26%	442,329,287	1,167,463	379	14.75%	25.36%
2010	430,085,562	278,456	1,545	21.62%	22.57%	92,902,824	161,040	577	14.10%	20.09%	479,577,174	1,166,550	411	8.51%	36.02%
2011	515,934,505	279,399	1,847	19.56%	46.54%	101,034,812	160,133	631	9.37%	31.35%	498,665,660	1,169,050	427	3.76%	41.13%
2012	620,646,764	280,346	2,214	19.89%	75.68%	124,283,233	158,675	783	24.14%	63.05%	516,246,313	1,169,684	441	3.47%	46.03%
2013	702,434,562	281,276	2,497	12.80%	98.18%	156,894,743	157,118	999	27.49%	107.88%	559,507,329	1,170,530	478	8.30%	58.15%
2014	905,781,541	282,018	3,212	28.61%	154.87%	231,795,040	157,284	1,474	47.58%	206.79%	698,973,742	1,169,162	598	25.07%	97.81%
2015	1,194,956,767	282,214	4,234	31.83%	236.01%	288,647,752	156,313	1,847	25.30%	284.41%	916,076,186	1,170,050	783	30.96%	159.05%
2016	1,283,048,478	282,250	4,546	7.36%	260.73%	303,739,938	156,016	1,947	5.43%	305.28%	1,045,611,323	1,170,043	894	14.14%	195.68%
2017	1,341,668,533	282,142	4,755	4.61%	277.36%	305,612,212	156,457	1,953	0.33%	306.63%	1,142,554,887	1,170,101	976	9.27%	223.08%

Rate Annual %chg Average Value/Acre: **14.20%**

15.06%

12.44%

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
2007	313,463	10,186	31			11,600	15	773			747,538,146	1,610,987	464		
2008	247,214	7,858	31	2.23%	2.23%	5,920	19	308	-60.13%	-60.13%	825,863,602	1,611,032	513	10.47%	10.47%
2009	109,846	3,181	35	9.78%	12.23%	5,920	19	308	0.00%	-60.13%	877,257,846	1,610,800	545	6.24%	17.37%
2010	83,310	2,394	35	0.77%	13.09%	678,031	2,571	264	-14.46%	-65.89%	1,003,326,901	1,611,010	623	14.36%	34.22%
2011	83,863	2,410	35	0.00%	13.10%	27,770	139	200	-24.17%	-74.14%	1,115,746,610	1,611,130	693	11.20%	49.24%
2012	97,143	2,210	44	26.27%	42.81%	44,680	223	200	0.00%	-74.14%	1,261,318,133	1,611,139	783	13.05%	68.71%
2013	111,284	2,280	49	11.04%	58.58%	38,638	193	200	0.00%	-74.14%	1,418,986,556	1,611,398	881	12.48%	89.77%
2014	114,396	2,341	49	0.14%	58.80%	51,118	197	260	30.00%	-66.38%	1,836,715,837	1,611,002	1,140	29.47%	145.70%
2015	104,723	2,134	49	0.41%	59.45%	47,368	182	260	0.00%	-66.38%	2,399,832,796	1,610,894	1,490	30.67%	221.05%
2016	108,221	2,206	49	-0.01%	59.44%	34,446	132	260	0.00%	-66.38%	2,632,542,406	1,610,647	1,634	9.71%	252.24%
2017	109,101	2,223	49	0.01%	59.45%	44,449	134	333	28.06%	-56.95%	2,789,989,182	1,611,057	1,732	5.95%	273.21%

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CUSTER

Rate Annual %chg Average Value/Acre: **14.08%**

(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

CHART 5 - 2017 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
10,939	CUSTER	146,034,872	29,970,222	84,908,013	299,602,321	131,851,920	8,698,746	0	2,788,830,275	131,276,555	123,879,769	0	3,745,052,693
cnty sectorvalue % of total value:		3.90%	0.80%	2.27%	8.00%	3.52%	0.23%		74.47%	3.51%	3.31%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
145	ANSELMO	1,085,721	329,150	1,234,955	2,003,629	1,130,060	0	0	4,532	0	0	0	5,788,047
1.33%	%sector of county sector	0.74%	1.10%	1.45%	0.67%	0.86%			0.00%				0.15%
	%sector of municipality	18.76%	5.69%	21.34%	34.62%	19.52%			0.08%				100.00%
441	ANSLEY	1,510,144	794,703	1,808,686	11,081,202	3,198,635	0	0	10,087	0	7,482	0	18,410,939
4.03%	%sector of county sector	1.03%	2.65%	2.13%	3.70%	2.43%			0.00%		0.01%		0.49%
	%sector of municipality	8.20%	4.32%	9.82%	60.19%	17.37%			0.05%		0.04%		100.00%
597	ARNOLD	716,496	750,484	110,374	19,775,231	2,627,960	0	0	54,887	0	0	0	24,035,432
5.46%	%sector of county sector	0.49%	2.50%	0.13%	6.60%	1.99%			0.00%				0.64%
	%sector of municipality	2.98%	3.12%	0.46%	82.28%	10.93%			0.23%				100.00%
83	BERWYN	26,673	288,550	931,373	1,681,155	179,404	0	0	76,343	43,748	4,022	0	3,231,268
0.76%	%sector of county sector	0.02%	0.96%	1.10%	0.56%	0.14%			0.00%	0.03%	0.00%		0.09%
	%sector of municipality	0.83%	8.93%	28.82%	52.03%	5.55%			2.36%	1.35%	0.12%		100.00%
3,559	BROKEN BOW	6,688,319	2,120,098	2,390,216	115,263,997	54,025,436	421,669	0	70,635	0	0	0	180,980,370
32.53%	%sector of county sector	4.58%	7.07%	2.82%	38.47%	40.97%	4.85%		0.00%				4.83%
	%sector of municipality	3.70%	1.17%	1.32%	63.69%	29.85%	0.23%		0.04%				100.00%
574	CALLAWAY	2,131,698	317,809	42,353	22,491,045	7,009,105	0	0	129,786	0	26,311	0	32,148,107
5.25%	%sector of county sector	1.46%	1.06%	0.05%	7.51%	5.32%			0.00%		0.02%		0.86%
	%sector of municipality	6.63%	0.99%	0.13%	69.96%	21.80%			0.40%		0.08%		100.00%
93	COMSTOCK	7,004	87,259	5,534	2,356,013	173,953	0	0	9,158	0	0	0	2,638,921
0.85%	%sector of county sector	0.00%	0.29%	0.01%	0.79%	0.13%			0.00%				0.07%
	%sector of municipality	0.27%	3.31%	0.21%	89.28%	6.59%			0.35%				100.00%
171	MASON CITY	703,757	428,500	1,311,774	3,261,210	314,280	0	0	64,138	53,037	45,708	0	6,182,404
1.56%	%sector of county sector	0.48%	1.43%	1.54%	1.09%	0.24%			0.00%	0.04%	0.04%		0.17%
	%sector of municipality	11.38%	6.93%	21.22%	52.75%	5.08%			1.04%	0.86%	0.74%		100.00%
363	MERNA	763,185	482,989	1,048,303	9,072,767	2,563,009	0	0	371,673	0	0	0	14,301,926
3.32%	%sector of county sector	0.52%	1.61%	1.23%	3.03%	1.94%			0.01%				0.38%
	%sector of municipality	5.34%	3.38%	7.33%	63.44%	17.92%			2.60%				100.00%
151	OCONTO	62,726	139,740	6,215	2,512,513	264,286	0	0	13,429	0	62,958	0	3,061,867
1.38%	%sector of county sector	0.04%	0.47%	0.01%	0.84%	0.20%			0.00%		0.05%		0.08%
	%sector of municipality	2.05%	4.56%	0.20%	82.06%	8.63%			0.44%		2.06%		100.00%
525	SARGENT	402,672	336,950	25,575	12,557,740	4,337,190	0	0	541,198	0	5,460	0	18,206,785
4.80%	%sector of county sector	0.28%	1.12%	0.03%	4.19%	3.29%			0.02%		0.00%		0.49%
	%sector of municipality	2.21%	1.85%	0.14%	68.97%	23.82%			2.97%		0.03%		100.00%
6,702	Total Municipalities	14,098,395	6,076,232	8,915,358	202,056,502	75,823,318	421,669	0	1,345,866	96,785	151,941	0	308,986,066
61.27%	%all municip.sectors of cnty	9.65%	20.27%	10.50%	67.44%	57.51%	4.85%		0.05%	0.07%	0.12%		8.25%

Sources: 2017 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2017 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018