

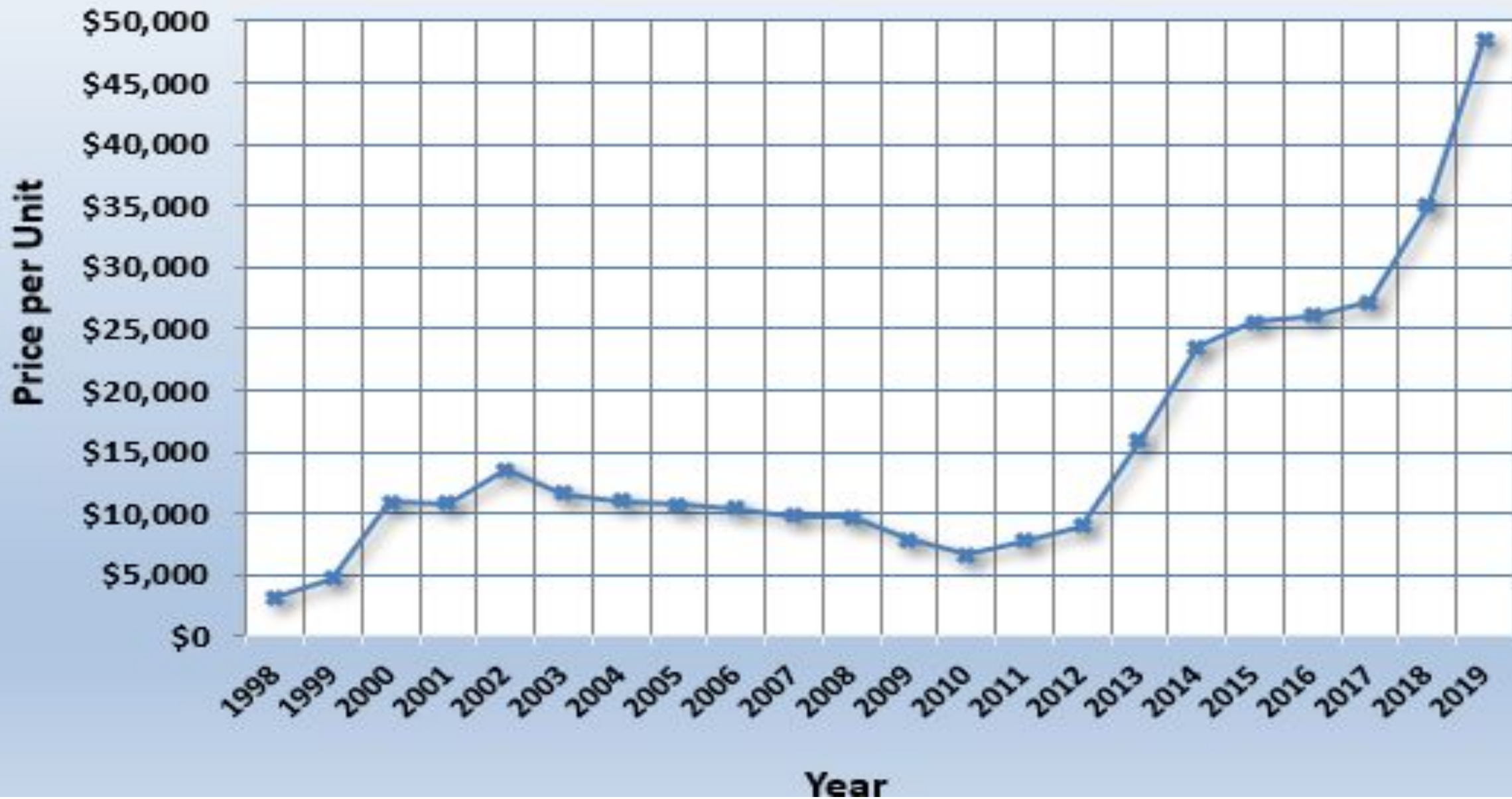
PANELISTS



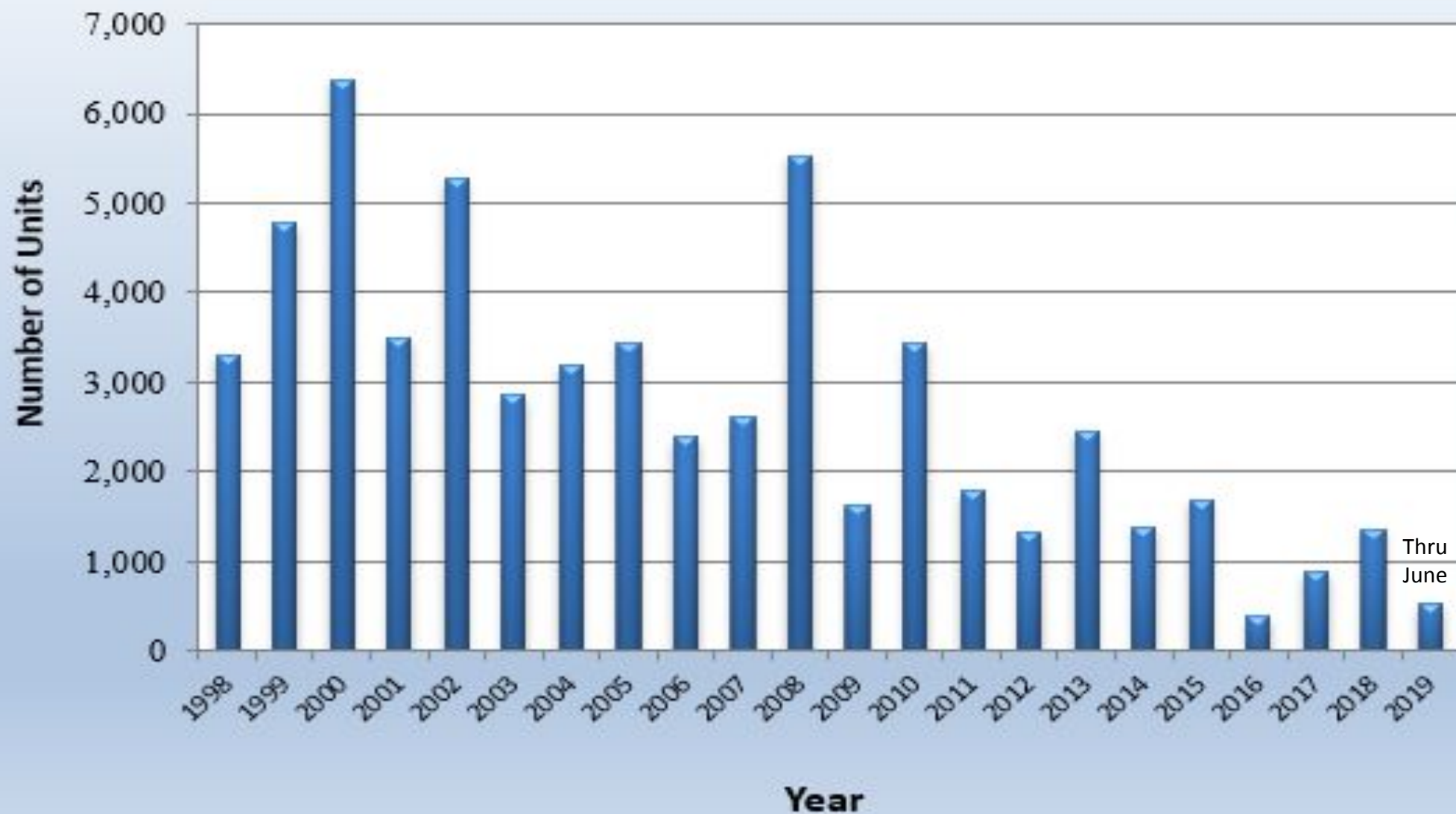
KEVIN MCCARTY
OWNER
MCCARTY LAND &
WATER VALUATION, INC.

NCWCD (Big T) Values

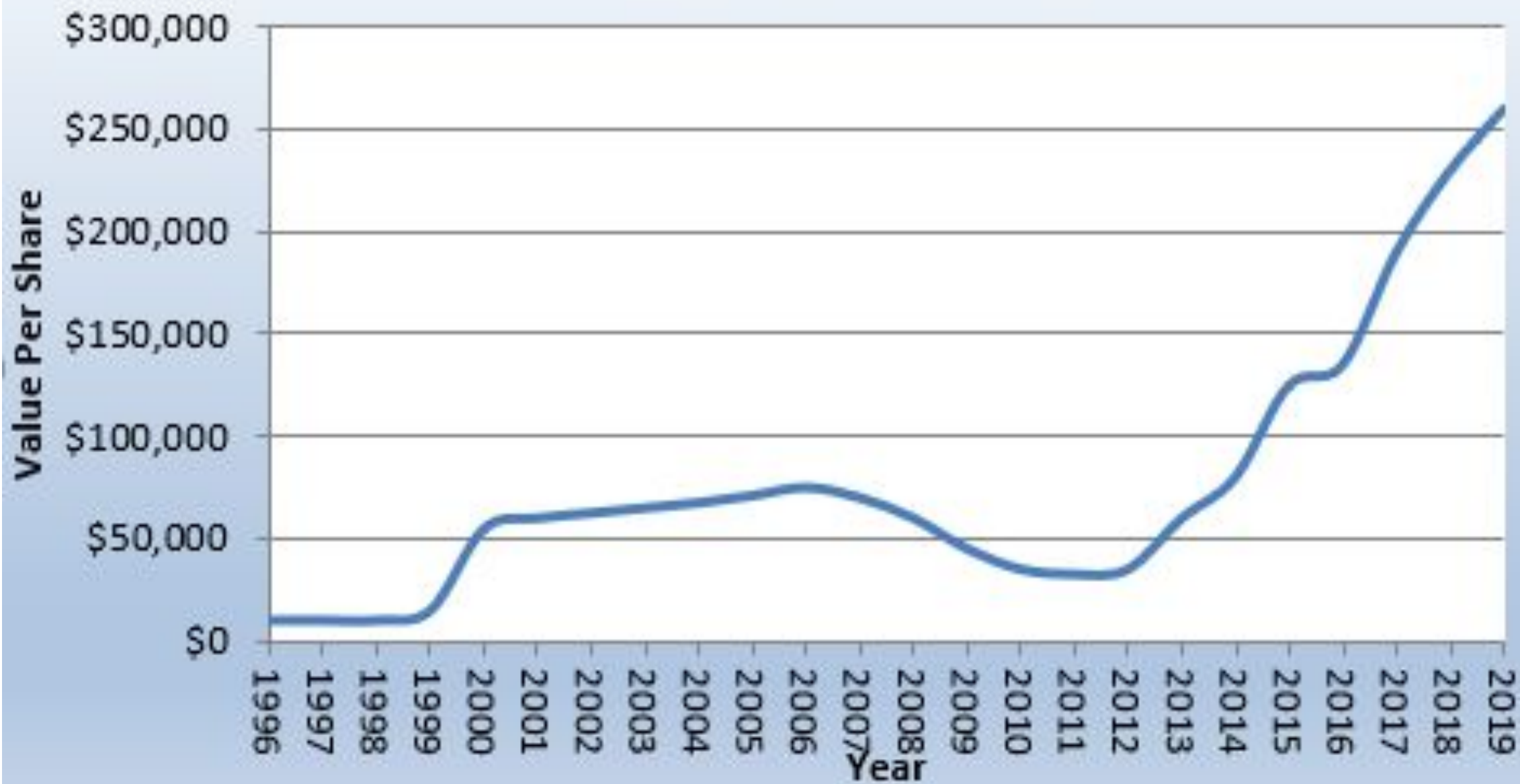
Mid-Year Price, 1998 - 2019



Yearly Volume of NCWCD Units Traded 1998 - 2019



Home Supply Value Trends



NCWCD (Big T) Compared to Home Supply Values Mid-Year Price, 1998 - 2019

