

BEFORE THE NEBRASKA TAX EQUALIZATION  
AND REVIEW COMMISSION

LINCOLN JOINT VENTURE, ) Case No. 96R-256  
)  
Appellant, )  
)  
vs. ) FINDINGS OF FACT  
) AND CONCLUSIONS OF LAW  
LANCASTER COUNTY BOARD OF )  
EQUALIZATION, )  
)  
Appellee. )

NOW this matter comes before the Commission on this 16<sup>th</sup>  
day of October, 1997, on appellee's Motion to Confess  
Judgment. The Commission, being duly advised in the premises,  
FINDS, ORDERS, ADJUDGES AND DECREES AS FOLLOWS:

1. That the Commission has jurisdiction over the parties and the subject matter hereto.
2. That at all times pertinent hereto the appellant was the owner of and was responsible for the payment of taxes on the property described as follows:  

Gateway Shopping Center Subdivision, Lot 4,  
Lincoln, Lancaster County, Nebraska. Parcel  
number 17-21-322-004.
3. That for the 1996 tax year the appellee set the value of the Appellant' property for tax purposes at \$46,000,000.
4. That Appellant perfected the instant appeal alleging that the value set by the appellee for the subject property for the 1996 tax year was too high.
5. That on the 15<sup>th</sup> day of October, 1997, the appellee, pursuant to Neb. Rev. Stat. § 77-1510.01 (1995 Supp.) and Nebraska Administrative Code, Title 442, Chapter 5, section

002.02, filed a motion seeking approval to confess judgment and containing an offer to confess judgment at a value of \$35,000,000 for the 1996 tax year, each party to pay its own costs.

6. That on the 15<sup>th</sup> day of October, 1997, appellant filed herein a written acceptance of appellee's offer to confess to judgment.

7. That appellee's Motion to Confess Judgment should be and hereby is granted.

8. That the action of the appellee, Lancaster County Board of Equalization setting the value of Appellant's property at \$46,000,000 for the 1996 tax year is hereby vacated and set aside.

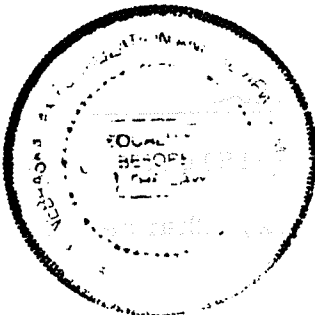
9. That the value of Appellant's property for the 1996 tax year is hereby set at \$35,000,000, which value represents land value of \$11,563,500 and an improvement value of \$23,436,500.

10. That this decision shall be certified to the Lancaster County Clerk, the Lancaster County Assessor, and the Lancaster County Treasurer, and said officials are hereby directed to correct the tax records of Lancaster County to reflect the values established herein.

11. That each party shall pay its own costs herein.

DATED this 16<sup>th</sup> day of October, 1997.

BY THE COMMISSION:



[Signature]  
Chairman

APPROVED AS TO FORM:

*Peter W. Katt*

---

Peter W. Katt, Attorney  
Pierson, Fitchett, Hunzeker,  
Blake & Loftis  
530 South 13th Street, Suite B  
P.O. Box 95109  
Lincoln, NE 68509  
(402) 476-7621  
Attorney for Appellant

*Michael E. Thew*

---

Michael E. Thew #15771  
Deputy County Attorney  
County-City Building  
555 South 10th Street  
Lincoln, NE 68508  
(402) 441-7321