

**BEFORE THE NEBRASKA TAX EQUALIZATION
AND REVIEW COMMISSION**

SEARS ROEBUCK & CO.,

Appellant,

v.

DOUGLAS COUNTY BOARD
OF EQUALIZATION,

Appellee.

Case No. 01C-39

**FINDINGS AND ORDERS
(CONFESSION OF JUDGMENT)**

THIS CAUSE comes on for hearing before the Nebraska Tax Equalization and Review Commission on the 4th day of January, 2002. Based upon the Notice of Appeal filed by Appellant, the Offer to Confess Judgment in Part filed by Appellee, the Affidavit and Stipulation submitted by the Appellee, and the Appellant's Acceptance of the Offer to Confess Judgment in Part, the Commission finds and determines as follows:

I.

That pursuant to Neb. Rev. Stat. §77-5007 (2001 Supp.), the Commission has jurisdiction over the Parties hereto and over the subject matter of this Appeal.

II.

That the subject matter of this Appeal is the assessed value of certain real property for tax year 2001, which real property is legally described in the appeal.

III.

That on the 25th day of July, 2001, the Appellee determined that the real property which is the subject matter of this appeal had a value for purpose of taxation in the amount of \$1,928,600.00.

IV.

That on the 14th day of August, 2001, the Appellant filed a Notice of Appeal, alleging that the assessed value of the subject property was excessive.

V.

That on or about the 21st day of December, 2001, the Appellee offered to confess judgment in part, which offer, if accepted would result in a total assessed value for purposes of taxation in the amount of \$1,600,000.00 for tax year 2001.

VI.

That on or about the 28th day of December, 2001, the Appellant accepted the Appellee's offer to confess judgment in part in the amount of \$1,600,000.00, as evidenced by Appellant's signature on the Acceptance Agreement, which has been filed with the Commission.

ORDER

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED:

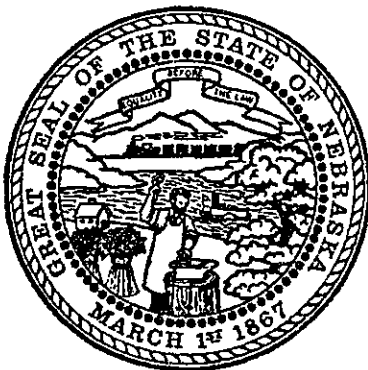
1. That the order of the County Board of Equalization of Douglas County, Nebraska, which set the assessed value of the subject property for tax year 2001, is hereby vacated and set aside.
2. That the Appellee's Offer to Confess Judgment in Part is hereby approved.
3. That the subject property legally described as Mockingbird Hills West, Irreg W315.75 E515.75 N727.56 ft LT 555, County of Douglas, State of Nebraska, shall be valued for purposes of taxation for tax year 2001, as follows:

Land	\$ 657,300
Improvements	\$ 942,700
Total	\$1,600,000

4. That this decision, if no appeal is filed, shall be certified within thirty days to the Douglas County Treasurer, and the Douglas County Assessor, pursuant to Neb. Rev. Stat. §77-5018 (2001 Supp.).
5. That this Order shall not be used or construed as a determination of the assessed value of the subject property in any other proceeding pertaining to the valuation of the subject property for any tax year other than tax year 2001.
6. That each party is to bear its own costs in this matter.

IT IS SO ORDERED.

DATED this 4th day of January, 2002.




Seal



Mark P. Reynolds, Chairman



Janet L. Edwards, Commissioner



Robert L. Hans, Commissioner