

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

THE INN MANAGEMENT GROUP, LLC,)

Case No. 98c-49

Appellant,)

v.)

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

BUFFALO COUNTY BOARD
OF EQUALIZATION,)

Appellee.)

THIS CAUSE comes on for hearing before the Nebraska Tax Equalization and Review Commission on the 8th day of September, 1999. 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 (Reissue 1996), 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 1998, which real property is legally described as CITY LANDS KEARNEY, PART TAX LOTS 7, & 8 10', Buffalo County, Nebraska, Listed on County Assessors records as Tax Parcel #600082000.

III.

That on the 23rd day of July, 1998, the Appellee determined that the real property which is the subject matter of this appeal had an value for purpose of taxation in the amount of \$3,600,000.

IV.

That on the 21st day of August, 1998, the Appellant filed a Notice of Appeal, alleging that the assessed value of the subject property was excessive. Appellant

therefore requested that the Commission grant the Appellant relief by finding and determining the assessed value of the subject property for tax year 1998 to be no more than \$3,403,830.

V.

That on the 10th day of August, 1999, the Appellee offered to confess judgement in part, which offer, if accepted would result in a total assessed value for purposes of taxation in the amount of \$3,403,830, for tax year 1998.

VI.

That on the 1st day of ~~August~~^{September} 1999, the Appellant accepted the Appellee's offer to confess Judgement in part in the amount of \$3,403,830, as evidenced by Appellant's signature on the Acceptance Agreement, which has been filed with the Commission.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED;

1. That the order of the County Board of Equalization of BUFFALO County, Nebraska, which set the assessed value of the subject property for tax year 1998, is hereby vacated and set aside.
2. That the Appellee's Offer to Confess Judgment in Part is hereby approved. That the subject property legally described as CITY LANDS KEARNEY, PART TAX LOTS 7, & 8 10', Buffalo County, Nebraska, Listed on County Assessors records as Tax Parcel #600082000 shall be valued for Purposes of taxation for tax year 1998, as follows:

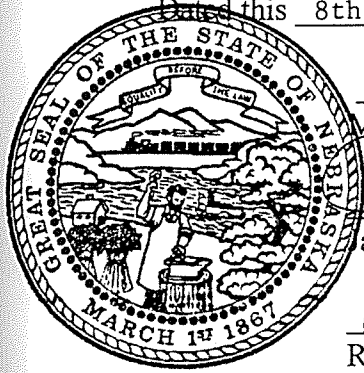
Land	\$ 666,505
Improvements	\$2,737,325
Total	\$3,403,830

3. That this decision, if no appeal is filed, shall be certified within thirty days to the BUFFALO County Treasurer, and the BUFFALO County Assessor, pursuant to Neb. Rev. Stat, §77-1511 (Reissue 1996).
4. 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 1998.

5. That each party is to bear its own costs in this matter.

IT IS SO ORDERED.

Dated this 8th day of September, 1999.



Mark P. Reynolds, Chairman

Janet L. Edwards
Janet L. Edwards, Commissioner

Robert L. Hans, Commissioner

APPROVED AS TO FORM AND CONTENT:

The Inn Management Group, LLC, Appellant

By: Robert A. Munro
Robert A. Munro, its Attorney
Box 2375
Kearney, NE 68847

Andrew W. Hoffmeister
Andrew W. Hoffmeister, NSBA # 15687
Attorney for Appellee
Deputy Buffalo County Attorney
P.O. Box 67
Kearney, NE 68848-0067