

BEFORE THE NEBRASKA TAX EQUALIZATION  
AND REVIEW COMMISSION

J.C. PENNEY PROPERTIES, INC.,	)	Case No. 02C-36
	)	
vs.	)	
	)	
LANCASTER COUNTY BOARD OF EQUALIZATION,	)	FINDINGS OF FACT AND CONCLUSIONS OF LAW
	)	
Appellee.	)	

NOW this matter comes before the Commission on this 22nd day of April, 2003, 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, Sub Lot 2, Lincoln, Lancaster County, Nebraska; Parcel Number 17-21-322-002-000.

3. That for the 2002 tax year the appellee set the value of the Appellant's property for tax purposes at \$8,285,490.

4. That appellant perfected the instant appeal alleging that the value set by the appellee for the subject property for the 2002 tax year was too high.

5. That on the 22nd day of April — 2003, the appellee, pursuant to Neb. Rev. Stat. § 77-15 10.01 (Reissue 1996) and Nebraska Administrative Code title 442, Chapter 4, section 004.01A, filed a motion seeking approval to confess judgment and containing

an offer to confess judgment at a value of \$6,500,000 for the 20022 tax year, each party to pay its own costs.

6. That on the 22nd day of April — 2003, 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 \$8,285,490 for the 2002 tax year is hereby vacated and set aside.

9. That the value of appellant's property for the 2002 tax year is hereby set at \$6,500,000, which value represents land value of \$2,404,005 and an improvement value of \$4,095,995.

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.

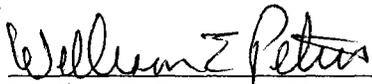
DATED this 22nd day of April — 2003.

BY THE COMMISSION



\_\_\_\_\_  
Chairman

APPROVED AS TO FORM:



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