

BEFORE THE NEBRASKA TAX EQUALIZATION AND REVIEW COMMISSION

H. D. D. INC.,)	Case No. 96R-040
)	
Appellant,)	
)	
vs.)	FINDINGS OF FACT AND
)	CONCLUSIONS OF LAW
DOUGLAS COUNTY BOARD)	
OF EQUALIZATION,)	
)	
Appellee(s).)	

THIS CAUSE comes before the Nebraska Tax Equalization and Review Commission on the 25th day of March, 1997, and based upon the Notice of Appeal filed by the appellant, the Offer to Confess Judgment in Part filed by the appellee, together with an Affidavit and Stipulation submitted by the Douglas County Assessor and Attorney Offices, and the appellant's Acceptance of the Offer to Confess Judgment in Part, the Commission finds as follows:

I.

Pursuant to section 77-5007 of the Nebraska Revised Statutes, the Commission has jurisdiction over the parties hereto and over the subject matter of this appeal. Neb. Rev. Stat. §77-5007 (Reissue 1996).

II.

On July 25, 1996, the Douglas County Board of Equalization rendered a 1996 assessed valuation of One Million Four Hundred Sixty-Five Thousand Dollars (\$1,465,000) on the subject property located at 1055 North 115th Street, Omaha, Douglas County, Nebraska 68154.

III.

On the 14th day of August, 1996, the appellant filed a Notice of Appeal with the Commission, alleging that the 1996

assessed value of One Million Four Hundred Sixty-Five Thousand Dollars (\$1,465,000) was excessive.

IV.

On March 21, 1997, the Douglas County Board of Equalization, appellee, extended an offer to confess judgment in part for the sum of One Hundred Ninety Thousand Dollars (\$190,000), with parties to bear and pay their respective costs. This amount represents the difference between the 1996 valuation of One Million Four Hundred Sixty-Five Thousand Dollars (\$1,465,000) as adopted by the Douglas County Board of Equalization on July 25, 1996, and the revised assessment offer of One Million Two Hundred Seventy-Five Thousand Dollars (\$1,275,000).

V.

On March 24th, 1997, the Tax Equalization and Review Commission entered an Order approving the appellee's Offer to Confess Judgment in Part.

VI.

On March 24th, 1997, the appellant accepted the appellee's Offer to Confess Judgment in Part for the sum of One Hundred Ninety Thousand Dollars (\$190,000) as evidenced by his signature on the attached Acceptance Agreement.

WHEREFORE, IT IS ORDERED, ADJUDGED AND DECREED:

1. The assessed value rendered by the Board of Equalization of Douglas County, Nebraska, is hereby vacated and set aside; and that the appellee's Offer to Confess Judgment in Part is hereby approved as follows:

Actual Value of Land: \$206,300
Actual Value of Improvement: \$1,068,700
Total: \$1,275,000

2. The Commission shall certify its Decision to the Douglas County Clerk, Douglas County Assessor, and Douglas County Treasurer, with the directions that these county officers shall correct the valuation of the subject property in accordance with the holdings of this Opinion.

3. Neither the appellee's Offer to Confess Judgment in Part, the appellant's Acceptance of Appellee's Offer to Confess Judgment in Part, this Opinion, or any other document related to this appeal shall be used or construed as an admission by either the appellant or the appellee as to the actual or assessed value of the subject real estate in any other proceeding pertaining to the valuation of real estate for subsequent tax years; and

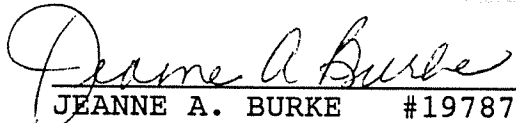
4. Each party shall pay its own respective costs.

BY THE COMMISSION:




Chairman/Commissioner

Approved as to Form:



JEANNE A. BURKE #19787
Deputy County Attorney
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3/21/97
Date



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3/24/97
Date