

**Rent-Restricted Housing Projects Valuation Committee**  
**Tax Commissioners Conference Room-2<sup>nd</sup> Floor-Nebraska State Office Building**  
**301 Centennial Mall South, Lincoln, NE**

The November 22, 2019 meeting was called to order at 9:02 a.m. by chair Bryan Hill.

Committee members present included Bryan Hill, Chair, John Wiechmann, Lori Johnson and Patricia Sandberg.

Others present included Scott Shaver, Attorney for the Property Assessment Division and Cathy Gusman, Tax Specialist Senior. No one from the public was present.

Bryan read the open meetings law provisions and reported that they were also available in the room.

Bryan asked for public comments from others in attendance. There were no public comments.

The minutes of the November 1, 2019 were read. Lori made the motion to approve the minutes as corrected and Patricia seconded the motion. Motion carried.

Bryan brought up old business from the last meeting. He has requested a list of all rent restricted housing projects in Nebraska from NIFA. At this time he has not received the list. The information requested by David Levy at the previous meeting was provided to him. As advised by legal counsel, personal information such as name and address were redacted. The committee agreed that in the future personal information should be redacted. 2018 personal information has also been redacted as well. Past year information is available but will need to be redacted if needed. Bryan forwarded the email Lori from the Sarpy County appraiser, noting a calculation error in the spreadsheet and Lori corrected the issue.

A motion was made by John to post the following information online:

1. 2019-2022 NACO Salary Report
2. MHEG Fund Report
3. Minutes from today's meeting
4. Statewide report with personal information redacted.

Lori seconded the motion. Motion carried.

Lori had previously sent the committee her study on the capitalization rate for variety of groupings as discussed at the previous meeting. A discussion was held on the capitalization rate study Lori had completed using the various different groupings. A comparison to last year's capitalization rate to the new calculations was also reviewed. The committee will continue to study the different property types in the future to determine if there is a need to change the statute to allow for a capitalization rate to be developed based on property type.

After evaluating the information used for the study, the committee determined a fourth capitalization rate could be justified for the counties described in the study as "category 5". The counties in category 5 are Adams, Buffalo, Dodge, Hall, Lincoln, Madison and Platte.

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A motion was made by Patricia on the proposed 2020 capitalization rates is as follows:

- |                               |      |
|-------------------------------|------|
| 1. Douglas and Sarpy Counties | 6.6% |
| 2. Lancaster County           | 6.1% |
| 3. Category 5 Counties        | 7.0% |
| 4. Rest of Nebraska Counties  | 6.6% |

Lori second the motion. Motion carried.

Discussion was held regarding the publication of proposed capitalization rates prior to the next meeting to provide notice to interested parties, David Levy, in particular.

The next meeting will be held on November 26, 2019 at the Nebraska State Office Building at 9:00 a.m. to approve the final capitalization rate for the 2020 tax year.

Patricia made a motion to adjourn the meeting and John seconded. Motion carried. The meeting adjourned at 9:49 a.m.

Submitted by Cathy Gusman