BEFORE THE NEBRASKA TAX EQUALIZATION AND REVIEW COMMISSION

PEDCOR INVESTMENTS 2010-CXXVI, L.P. PEDCOR INVESTMENTS 2011-CXXXVII, L.P. APPELLANT, V. LANCASTER COUNTY BOARD OF EQUALIZATION, APPELLEE.	CASE NOS: 23C 0439, 23C 0440 DECISION AND ORDER REVERSING THE DECISIONS OF THE LANCASTER COUNTY BOARD OF EQUALIZATION

For the Appellant: Maureen Hougland, Sr. Vice President	**For the Appellee:** Jennifer D. Chrystal-Clark, Deputy Lancaster County Attorney

This appeal was heard before Commissioners Hotz and Kuhn. Commissioner Hotz presided.

I. THE SUBJECT PROPERTY

The Subject Properties are rent-restricted housing projects in Lincoln, Lancaster County, Nebraska. The legal descriptions and Property Record File (PRF) of the Subject Property is found at Exhibits 3 and 9.

II. PROCEDURAL HISTORY

The Lancaster County Assessor determined the assessed value of the Subject Property in Case No. 24C 0439 for tax year 2023 was $12,309,300 and the assessed value of the Subject Property in Case No.

24C 0440 was $9,149,200 for tax year 2023. Pedcor Investments 2010-CXXVI, LP and Pedcor Investments 2011-CXXXVII, L.P. (the Taxpayers) protested these assessments to the Lancaster County Board of Equalization (the County Board). The County Board determined the taxable values of the Subject Properties for tax year 2023 were $12,309,300 and $9,149,200 respectively.[1]

The Taxpayer appealed the decisions of the County Board to the Tax Equalization and Review Commission (the Commission). The Commission held a hearing on August 17, 2026. Prior to the hearing, the parties exchanged exhibits as ordered by the Commission. The Commission took notice of the Case Files for purposes of jurisdiction.

At the commencement of the hearing, the parties advised the Commission they had reached a stipulated agreement regarding the actual values of the Subject Properties, as follows:

23C 0439 $2,156,800
23C 0440 $3,438,900

III. CONCLUSION

The Commission finds that there is competent evidence to rebut the presumption that the County Board faithfully performed its duties and had sufficient competent evidence to make its determinations. The Commission also finds there is clear and convincing evidence the County Board's decisions were arbitrary or unreasonable.

For the reasons set forth above, the determinations of the County Board should be vacated and reversed.

IV. ORDER

IT IS ORDERED THAT:

1. The decisions of the Lancaster County Board of Equalization determining the value of the Subject Properties for tax year 2023 are vacated and reversed.

[1] Exhibit 1.

2. The actual value of the Subject Properties for tax year 2023 are:

23C 0439 $2,156,800
23C 0440 $3,438,900

3. This Decision and Order, if no appeal is timely filed, shall be certified to the Lancaster County Treasurer and the Lancaster County Assessor, pursuant to Neb. Rev. Stat. § 77-5018.
4. Any request for relief, by any party, which is not specifically provided for by this Decision and Order is denied.
5. Each party is to bear its own costs in this proceeding.
6. This Decision and Order shall only be applicable to tax year 2023.
7. This Decision and Order is effective for purposes of appeal on August 18, 2026.[2]

SIGNED AND SEALED: August 18, 2026.

SEAL

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Robert W. Hotz, Commissioner

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James D. Kuhn, Commissioner

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[2] Appeals from any decision of the Commission must satisfy the requirements of Neb. Rev. Stat. § 77-5019 (Reissue 2018) and other provisions of Nebraska Statutes and Court Rules.