

## **Rent-Restricted Housing Projects Valuation Committee WebEx Meeting**

The November 17, 2021 virtual meeting was called to order at 10:02 a.m. (CST) by chair Bryan Hill.

Committee members present included Bryan Hill, Chair, Lori Johnson, Patricia Sandberg, John Wiechmann and Jessie Case, PAD Tax Specialist Senior.

Others present included Debra Williams, Attorney for the Property Assessment Division, Barb Oswald, Field Liaison.

Bryan referenced the open meetings law provisions found in Statute §84-1407

Bryan asked if there were any public comment announcements. None reported.

The minutes of the November 1, 2021 were read. There are no corrections or additions to the minutes. Patricia Sandberg made a motion to approve the minutes of the last meeting and Lori Johnson seconded the motion. Motion carried.

Discussion was held concerning the spreadsheet prepared by Lori Johnson. The groups were discussed and determined to be set for 2021. Pat Sandberg made a motion to identify the four groups and the unloaded cap rate, the mortgage and equity rates as defined in the following chart. The motion was seconded by John Wiechmann. Motion carried.

<b>Category</b>	<b>Unloaded Cap Rate</b>	<b>Mortgage</b>	<b>Equity</b>
Douglas	7.2%	55%	45%
Buffalo/Hall	6.5%	25%	75%
Adams/Lancaster/Sarpy	5.8%	25%	75%
Remainder of the State	6.3%	35%	65%

Bryan Hill thanked everyone involved with the process for the 2021 year.

John Wiechmann made a motion to adjourn the meeting and Patricia Sandberg seconded the motion. Motion carried. The meeting adjourned at 10:33 a.m. (CST)

Submitted by Barb Oswald