

Rent-Restricted Housing Projects Valuation Committee
WebEx Meeting

The October 12, 2022 virtual meeting was called to order at 10:00 a.m. (CST) by chair Bryan Hill.

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

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

Bryan referenced the open meetings law provisions found in Statute §84-1407 through §84-1414.

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

The minutes of the September 28, 2022 meeting were read. Patricia Sandberg made a motion to approve the minutes as read and Jessie Case seconded the motion. Motion carried.

John will complete the preliminary review of the information and will share with Lori and compare data. Lori questioned if the process would remain the same and delineate 10 different ways or be something different. It was decided to delineate as needed. Lori plans to have her information completed by October 19th. The information will be shared with the group before the next meeting. The data gets better each year. Discussion was held on the 211 usable projects and why some were not usable. There are 17 duplicate applications, 45 that are missing development cost or equity and debt information and 46 where the capital stack does not equal 100. Discussion was held concerning having a form filling instruction class, or possibly changing the form so that if information is not filled in the form correctly, it would not save. Jessie will work on the form and work with Suvarna. Bryan would like to see a website to enter the data on the form and automatically save the project. Discussion on duplicate applications and possible ways to avoid included naming conventions, project numbers or assigning project identification numbers.

In response to the questions concerning projects that are partially completed halfway through the year and includes less than a full year information, it was determined, a short FAQ be developed to assist in the reporting of necessary information. Jessie will help draft a document. Please send any questions or comments to Jessie and Debra concerning the FAQ. Discussion was also held on properties that file late. Is it possible to have a provision that extends the filing date? If not, the numbers are there, even though filed late, what is the assessor's responsibility, and could they use the numbers? There were several properties filing late in Lancaster County and they may have filed on to the Tax Equalization and Review Commission (TERC), but unknown if they did at this time. Debra is also going to check into a Cheyenne County appeal where a negative income or partial completion was filed and what the status is of the filing.

The next meeting is scheduled for November 2, 2022 at 10:00 a.m. (CST).

Patricia Sandberg made a motion to adjourn the meeting and Lori Johnson seconded the motion. Motion carried. The meeting adjourned at 10:55 a.m. (CST).

Submitted by Barb Oswald