

TO: Brandon Metzler, Clerk of the Legislature
FROM: Ellen Hung, CFA, State Investment Officer
DATE: October 15, 2025
SUBJECT: NEB. REV. STAT. §72-240.26 REPORTING

Neb. Rev. Stat. §72-240.26 requires the State Investment Officer to report annually with a cost-benefit analysis of proposed land sales by the Board of Education Lands and Funds considering “land being sold versus the anticipated investment potential of proceeds resulting from the sale.”

Please see attached.



Ellen Hung, CFA
State Investment Officer

TO: Kelly Jo Lambert, Board of Educational Lands and Funds
FROM: Ellen Hung, CFA, State Investment Officer
DATE: October 28, 2024

**SUBJ: FY 2024-25 1ST QUARTER LAND TRADE OR SALES ANALYSIS
PER NEB. REV. STAT. §72-240.26**

Please find below our analysis for the following actions.

The Nebraska Investment Council projects a total return for the Permanent School Fund within the General Endowment portfolio of 6.6 percent annually over the next ten-year period and a projected annual yield of 3.2 percent.

Total return is comprised of interest, dividends, realized and unrealized capital gains and losses. Yield is the spendable investment income comprised of dividends and interest. Realized capital gains are reinvested in the Fund.

Land Trade Requests – Potential Outgoing Property – June 14, 2024

1. BROWN COUNTY	Lease #113384-27: All 16-32-23W
Plat #55 PRIORITY LAND TRADE	(640 acres)
Lessee of Record:	The Nature Conservancy
Annual Rent:	\$13,811.20
Requesting Land Sale/Trade:	The Nature Conservancy
Acres to be sold or traded:	640 +/- acres
Appraised value:	\$563,000.00 (\$879.69 per acre)
Price Offered:	\$563,000.00

The projected total return on \$563,000 would be about \$37,158 per year. The projected yield would be about \$18,016 per year.



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