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disproportionately in real estate. Sixty-eight percent of the trust assets were in real estate at the time LB 1208...1205 passed. As of today...as of July 1, 1997, 56 percent of the assets were in real estate; the other 44 percent in investments of stocks and bonds of various kinds. The notion that we should rebalance the portfolio so that we didn't have as much real estate in it I think was an absolutely valid one. We had, again, as Senator Bromm indicated, we had Mr. Holsapple, the State Investment Officer, advising that a rational investment portfolio would include about 25 percent real estate, so that's where we set off to get. That was about two years ago, almost three years ago now, and we are down something under 60 percent of the assets as real estate. Now that has been due, in part, to sales. That has been due, in part, to greater appreciation in the other than real estate investment portfolio as compared to real estate and, depending on the performance of the stock market and bonds, that performance of...is likely to continue and change by itself the ratio of real estate value to other assets in the portfolio. They have been selling real estate. They have, as of July 1, 1997, had offered 214 parcels and sold 181. They have continued to sell real estate. Out of the parcels that they sold they had 43, or 20 percent, of those bringing bids in excess of what they determined to be the appraised value at the time they were having a sale. In the context of a sale, appraised value does only one thing, and it sets the minimum bid that will be accepted by the board. It is true that they had a process for selecting the, quote, appraised value that really had nothing to do directly with an appraisal. What it really had to do with was the annual rentals on the lease. Senator Baker has indicated that during the term of a lease that...on the request of a tenant, that the board would offer a tract of land for sale and establish the minimum bid, under those circumstances, at 25 times the annual lease. Now, somewhat paradoxically to many people, if at the end of the lease they had determined that the tract was one that should be offered, they would offer it at 20 times the rental. Obviously, the lease had some additional value to them during the...during its term as opposed to at its end, and they would only offer the property at a premium during the term of the lease. Think that's a perfectly valid decision. Whether or not 25 times the rental is a good way to arrive at the value or not, that was their policy and ultimately that enhanced revenues because