

# **Hall County Regional Planning Commission**

## Wednesday, August 1, 2012 Regular Meeting Packet

#### **Commission Members:**

John Amick Hall County

Karen Bredthauer Grand Island Vice Chairperson

Julie Connelly Grand Island
Scott Eriksen Grand Island
Mark Haskins Hall County
Bill Hayes Doniphan
Dennis McCarty Grand Island

Jaye Monter Cairo

Pat O'Neill Hall County Chairperson

Deb Reynolds Hall County

Leslie Ruge Alda Secretary

Don Snodgrass Wood River

**Regional Planning Director: Chad Nabity** 

Technician: Secretary: Rose Woods

6:00 PM Council Chambers - City Hall 100 East First Street

#### Call to Order

#### **Roll Call**

#### A - SUBMITTAL OF REQUESTS FOR FUTURE ITEMS

Individuals who have appropriate items for City Council consideration should complete the Request for Future Agenda Items form located at the Information Booth. If the issue can be handled administratively without Council action, notification will be provided. If the item is scheduled for a meeting or study session, notification of the date will be given.

#### **B - RESERVE TIME TO SPEAK ON AGENDA ITEMS**

This is an opportunity for individuals wishing to provide input on any of tonight's agenda items to reserve time to speak. Please come forward, state your name and address, and the Agenda topic on which you will be speaking.

#### **DIRECTOR COMMUNICATION**

This is an opportunity for the Director to comment on current events, activities, and issues of interest to the commission.



## Hall County Regional Planning Commission

Wednesday, August 1, 2012 Regular Meeting

Item A1

Agenda

**Staff Contact: Chad Nabity** 

#### REGIONAL PLANNING COMMISSION

# AGENDA AND NOTICE OF MEETING Wednesday, August 1, 2012 6:00 p.m. City Hall Council Chambers — Grand Island

1. Call to Order.

This is a public meeting subject to the open meetings laws of the State of Nebraska. The requirements for an open meeting are posted on the wall in this room and anyone who would like to find out what those are is welcome to read through them.

- 2. Minutes of July 11, 2012.
- 3. Request Time to Speak.
- 4. Public Hearing Concerning an amendment to the redevelopment plan for CRA, Area 6, for a Site Specific Redevelopment Plan for 125 & 131 Carey Street, in Grand Island, Hall County, Nebraska. Resolution No. 2012-07. (C-25-2012GI)
- Public Hearing Concerning an amendment to the redevelopment plan for CRA, Area 9, for a Site Specific Redevelopment Plan for 2300 N Webb Road, in Grand Island, Hall County, Nebraska. Resolution No. 2012-08. (C-26-2012GI)
- 6. Public Hearing Rezone A request to rezone properties located west of US Hwy 281 and south of Capital Avenue. From RO – Residential Office Zone to RD Residential Development Zone, in the City of Grand Island. (C-24-2012GI)

**Preliminary Plat – Sterling Estates Second Subdivision** – located west of US Hwy 281 and south of Capital Avenue, in the City of Grand Island, in Hall County, Nebraska. Consisting of (2 Lots) and 13.79 acres.

**Final Plat – Sterling Estates Second Subdivision** – located west of US Hwy 281 and south of Capital Avenue, in the City of Grand Island, in Hall County, Nebraska. Consisting of (2 Lots) and 13.79 acres.

- Final Plat Prickly Pear Subdivision located south of Rosedale Road and west north of Barrows Road, in Hall County, Nebraska. Consisting of (1 Lot) and 10 acres.
- 8. Planning Director's Report
- 9. Next Meeting September 5, 2012

#### 10. Adjourn

PLEASE NOTE: This meeting is open to the public, and a current agenda is on file at the office of the Regional Planning Commission, located on the second floor of City Hall in Grand Island, Nebraska.



## Hall County Regional Planning Commission

Wednesday, August 1, 2012 Regular Meeting

Item E1

**Meeting Minutes July 11, 2012** 

**Staff Contact: Chad Nabity** 



## THE REGIONAL PLANNING COMMISSION OF HALL COUNTY, GRAND ISLAND, WOOD RIVER AND THE VILLAGES OF ALDA, CAIRO, AND DONIPHAN, NEBRASKA

Minutes for July 11, 2012

The meeting of the Regional Planning Commission was held Wednesday, July 11, 2012, in the Community Meeting Room - City Hall – Grand Island, Nebraska. Notice of this meeting appeared in the "Grand Island Independent" June 30, 2012.

Present: Bill Hayes Leslie Ruge

Karen Bredthauer Pat O'Neill
Deb Reynolds Don Snodgrass
Mark Haskins Dennis McCarty

Absent: Julie Connelly, John Amick, Scott Eriksen, Jaye Monter

Other:

Staff: Chad Nabity, Rose Woods

Press:

#### 1. Call to order.

Chairman O'Neill called the meeting to order at 6:04 p.m. He stated that this was a public meeting subject to the open meetings laws of the State of Nebraska. He noted that the requirements for an open meeting were posted on the wall in the room and easily accessible to anyone who may be interested in reading them.

#### 2. Minutes of June 6, 2012 meeting.

A motion was made by Bredthauer to approve the meeting minutes and seconded by McCarty to approve the Minutes of the June 6, 2012 meeting as mailed.

The motion carried with 7 members present and 7 voting in favor (McCarty, Haskins, Ruge, O'Neill, Bredthauer, Hayes) and one member present abstaining (Snodgrass).

Reynolds joined the meeting at 6:06 p.m.

#### 3. Request Time to Speak.

4. Public Hearing – Concerning an amendment to the redevelopment plan for CRA, Area # 6, for a Site Specific Redevelopment Plan for 709 & 715 W 18<sup>th</sup> Street, in Grand Island, Hall County, Nebraska. Resolution No. 2012-06. (C-20-2012GI)

O'Neill opened the Public Hearing.

Nabity explained this was the redevelopment plan for CRA #6, located on 18<sup>th</sup> Street between Eddy and Cleburn in Grand Island.

Baker Development Inc. is proposing to acquire property, extend services, prepare the site and build a duplex on property located at 709 and 715 W 18<sup>th</sup> Street. The developer is seeking Tax Increment Financing to offset the cost of acquisition of the property, service extension and site preparation. The property is currently vacant.

O'Neill closed the Public Hearing.

A motion was made by McCarty and seconded by Haskins to approve the Redevelopment Plan Amendment and Resolution 2012-06.

A roll call vote was taken and the motion passed with 8 members present and voting in favor (McCarty, Snodgrass, O'Neill, Hayes, Bredthauer, Ruge, Reynolds and Haskins) and no one voting against.

**5. Public Hearing** - Concerning adoption of a blight and substandard Area 10. This property is located between East Oklahoma Avenue and Phoenix Avenue and Kimball Ave and Oak Street, in the City of Grand Island. (C-21-2012GI)

O'Neill opened the Public Hearing.

Nabity explained this Substandard and Blight Study was prepared for Larry Fowle by Marvin Planning Consultants. This study is for approximately 7 acres of property in south central Grand Island, east of Locust Street and south of Bismark Road. The study as prepared and submitted indicates that this property could be considered substandard and blighted.

O'Neill closed the Public Hearing.

A motion was made by McCarty and seconded by Reynolds to approve the Blight Study as proposed for Area #10. A roll call vote was taken and the motion passed with 8 members present and voting in favor (McCarty, Snodgrass, O'Neill, Hayes, Bredthauer, Ruge, Reynolds and Haskins) and no one voting against.

**6. Public Hearing** - Concerning adoption of a blight and substandard Area 11. This property is located south of Capital Avenue and between north Broadwell Ave and north Wheeler Ave., in the City of Grand Island. (C-22-2012GI)

O'Neill opened the Public Hearing.

Nabity explained this was a Substandard and Blight Study as prepared for Pridon LLC, by RDG Planning and Design. This study is for approximately 27 acres of property in north central Grand Island south of Capital Avenue between Broadwell and Wheeler encompassing the Veteran's Hospital. The study as prepared and submitted indicates that this property could be considered substandard and blighted.

O'Neill closed the Public Hearing.

A motion was made by Bredthauer to approve the Blight Study as proposed for Area #11 and seconded by Ruge to approve the rezone as presented.

A roll call vote was taken and the motion passed with 8 members present and voting in favor (McCarty, Snodgrass, O'Neill, Hayes, Bredthauer, Ruge, Reynolds and Haskins) and no one voting against.

7. Referral – Concerning the formation of a new business improvement district along South Locust Street, from Fonner Park Road to Stolley Park Road in Grand Island to create South Locust Street BID 2012 (formally BID 4). (C-23-2012GI)

Nabity explained, this was to create a Business Improvement District for an area of South Locust between south of Fonner Park Road and north of Stolley Park Road in Grand Island. This South Locust 2012 BID would replace the existing BID 4 that is set to expire later this year. They are requesting that the district be created for one year to allow for the possible combination of the South Locust BID's next year when BID 7 expires.

A motion was made by Reynolds to refer to City Council the formation of a new business improvement district along South Locust Street, from Fonner Park Road to Stolley Park Road in Grand Island to create South Locust BID 2012 and was seconded by McCarty to approve the referral as presented.

A roll call vote was taken and the motion passed with 8 members present and voting in favor (McCarty, Snodgrass, O'Neill, Hayes, Bredthauer, Ruge, Reynolds and Haskins) and no one voting against.

**8.** Final Plat – Sheaffer Second Subdivision – located west of Claude Rd., and south of Arch Ave., in the City of Grand Island, in Hall County, Nebraska. Consisting of (2 Lots) and 5.6046 acres.

A motion was made by Bredthauer and seconded by Hayes to approve the final plat as presented.

A roll call vote was taken and the motion passed with 8 members present and voting in favor (McCarty, Snodgrass, O'Neill, Hayes, Bredthauer, Ruge, Reynolds and Haskins) and no one voting against.

**9. Final Plat – White Tail Country Subdivision** – located south of Platte River Drive and west of S 110<sup>th</sup> Road, in Hall County, Nebraska. Consisting of (1 Lot) and 4.173 acres.

A motion was made by Reynolds and seconded by McCarty to approve the final plat as presented.

A roll call vote was taken and the motion passed with 8 members present and voting in favor (McCarty, Snodgrass, O'Neill, Hayes, Bredthauer, Ruge, Reynolds and Haskins) and no one voting against.

#### 10. 2012-2013 Budget and Fees.

Nabity reviewed the budget and fees for 2012-2013 fiscal year.

A motion was made by Ruge and seconded by Hayes to approve the budget and fees as presented.

A roll call vote was taken and the motion passed with 8 members present and voting in favor (McCarty, Snodgrass, O'Neill, Hayes, Bredthauer, Ruge, Reynolds and Haskins) and no one voting against.

#### 11. Planning Director's Report

#### 12. Next Meeting August 1, 2012

#### 13. Adjourn

Chairman F	Pat O'Neill	adjourned	the meetin	g at 6:43	p.m.

Leslie Ruge, Secretary

by Rose Woods



## Hall County Regional Planning Commission

Wednesday, August 1, 2012 Regular Meeting

### Item F1

Public Hearing - Redevelopment Plan Area 6, Token Properties

**Staff Contact: Chad Nabity** 

#### Agenda Item #4

### PLANNING DIRECTOR RECOMMENDATION TO REGIONAL PLANNING COMMISSION: July 20, 2012

#### SUBJECT:

Redevelopment plan amendment for property located in Blight and Substandard Area #6 at on Carey Street between Old Lincoln Highway and George Street in Grand Island Nebraska to support this development. (C-25-2012GI)

#### PROPOSAL:

Token Properties LLC is proposing to acquire property, demolish the existing house, extend services, prepare the site and build two duplexes on property located at 125 and 131 N. Carey Street. The developer is seeking Tax Increment Financing to offset the cost of acquisition of the property, service extension, and site preparation. The structure on this property is currently vacant.

#### **OVERVIEW:**

The purpose of the CRA and the designated blight and substandard areas is to provide incentives for development in underdeveloped areas of the community. This project will provide commercial development in a location that is intended for these uses. Development of this property should prevent further decay of this neighborhood. This area has already been declared blighted and substandard by the CRA, the Hall County Regional Planning Commission and the Grand Island City Council.

This project is **consistent** with the **existing zoning** and the **future land use plan** for this area within the City of Grand Island. This is evidenced by the fact that the property is zoned M3 Mixed Use Manufacturing. The M3 zone allows for the development of housing as a permitted use. There is a residential property to the north of and west of this property. The M3 zoning district allows 1 dwelling unit per 1000 square feet of property the size of each lot is 6720 square feet; enough to legally accommodate a duplex housing unit on each lot. The property is zoned M3 and could accommodate a building of up to 65% of the property area; allowable coverage would be about 4,368 square feet. The proposed units including the attached garages will cover about 2,400 square feet, well within the allowable coverage.

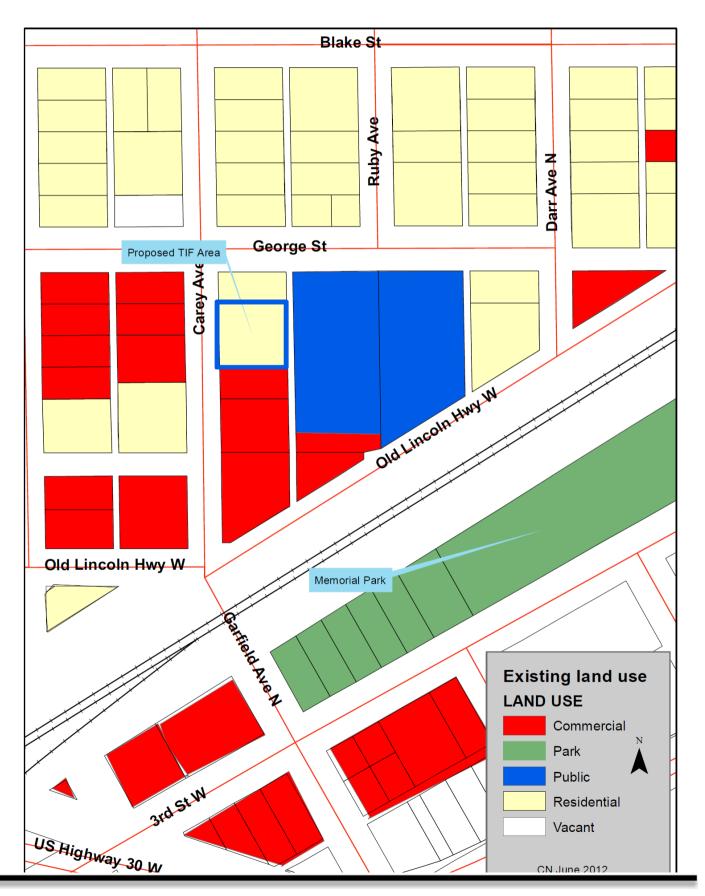
The Regional Planning Commission recommendation is limited to the appropriateness of the proposed use at this location. The Grand Island Comprehensive Plan calls for public/recreational uses here with mixed use manufacturing using to the east and west and medium density residential to the north. The Union Pacific main line is located ½ block to the south and the City of Grand Island owns the property immediately to the east and uses it for roads equipment.

The Planning Commission is required to comment on these applications to confirm that expenditure of public funds through TIF is not supporting uses that would be inconsistent with the Comprehensive Plan. The proposed use for residential units at this location appears to be supported by the plan.

#### **RECOMMENDATION:**

That the Reg	ional Plann	ing Commissi	on recomr	mend that Ci	ty Council <b>a</b>	pprov	<b>e</b> of the	
redevelopme	nt plan ame	endment as su	ıbmitted.	A resolution	is attached	for you	ır considerati	on.

 _ Chad Nabity AICP, Planning Director





## BACKGROUND INFORMATION RELATIVE TO TAX INCREMENT FINANCING REQUEST

#### **Project Redeveloper Information**

Busines	ss Name:	TOKEN Properties, LLC
	Address:	511 Fleetwood Circle Grand Island, NE 68803
	Telephone No.:	308-380-1041
	Fax No.:	308-382-7054
	Contact:	Todd Enck
Brief D	escription of Applic	ant's Business: , LLC is a real estate holding company formed by Todd Enck
		l property manager, General Contractor and owner of T.C.
Present		l Project Site: 125 N Carey St, Grand Island, NE 68803

Propos	sed Project:	Building square footage, size of property, descrip	otion o	f
		buildings - materials, etc. Please attach site plan	ı, if ava	ailable.
(2) Er	nergy Efficient	duplexes with attached garages. 980 sq ft each. (4	units	total) with
landsc	aped yards and	sprinklers installed.		
If Prop	perty is to be S	abdivided, Show Division Planned:		
VI.	Estimated Pro	oject Costs:		
	Acquisition C	Costs:		
	A. Land		\$4:	2,000.00
	11, 2011			
	B. Building		\$1	0,818.00
	Demo, Tree F	Removal, Asbestos		
	Construction	Costs:		
	A. Renovation	on or Building Costs:	\$3	10,955.08
	B. On-Site Ir	mprovements:	\$	15,344.00
	Sidewalk, lan	dscaping, sprinklers, sewer taps/water, survey		
	Soft Costs:			
	A. Architect	ural & Engineering Fees:	\$	1,400.00
			_	
	B. Financing		\$	2,000.00
		losing costs (no interest)	Ф	
	C. Legal/De	veloper/Audit Fees:	\$	

D.	Contingency Reserves:	\$	2,500.00
	Other (Please Specify)	\$	2,750.00
	F financing fees	Ф.	07.767.00
TC	TAL	\$ 3	87,767.08
Total Estir	nated Market Value at Completion:	\$ 150	,316.00(ea)
Source of	Financing:		
. A.	Developer Equity:	\$	
В.	Commercial Bank Loan:	\$2	89,000.00
Ta	x Credits:		
	1. N.I.F.A.	\$	
	2. Historic Tax Credits	\$	
D.	1Industrial Revenue Bonds:	\$	
E.	Tax Increment Assistance:	\$	76,812.00
F.	Other	\$	
	dress, Phone & Fax Numbers of Architect, Engineer and Ge C. Enck Builders, Inc. – General Contractor	eneral C	ontractor:

Estimated Real Estate Taxes on Project Site Upon Completion of Project: (Please Show Calculations)

$(\$300,632 \times .90) \times (.0211) - (\$873.14) = \$4,835.86$ 90% of estimated value	<u>1e x</u>
Expected Annual Mil Levy less Current taxes being paid on real estate	
Decipat Construction Schoduler	
Project Construction Schedule:	
Construction Start Date: September 2012	_
Construction Completion Date: <u>September 2013</u>	
If Phased Project:	
Year	6
Complete	
Year	6
Complete	
•	
XII. Please Attach Construction Pro Forma	
XIII. Please Attach Annual Income & Expense Pro Forma	
(With Appropriate Schedules)	
(Will Tippiopillus Selleumes)	
TAX INCREMENT FINANCING REQUEST INFORMATION	
Describe Amount and Purpose for Which Tax Increment Financing is Requested:	
Amount of Incremental Prospective Annual Real Estate Taxes over 2011 Re	<u>eal</u>
Estate Taxes on the subject property for 15 years will be used to redevelop to	<u>the</u>
property.	
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for Proposed Project:TIF is an important component in order for this to bridge the deficit between the actual cost of the project and the income producing capability of the real estate. We feel that this project will add a defined blighted area in the community as well as provide much needed affordable rental housing.  Municipal and Corporate References (if applicable). Please identify all of Municipalities, and other Corporations the Applicant has been involved that completed developments in, within the last five (5) years, providing of person, telephone and fax numbers for each:  Please Attach Applicant's Corporate/Business Annual Financial Statements.	ent Identifying Financial Gap and Necessity for use of Tax Increment Fi
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	has completed developments in, within the last five (5) years, providing
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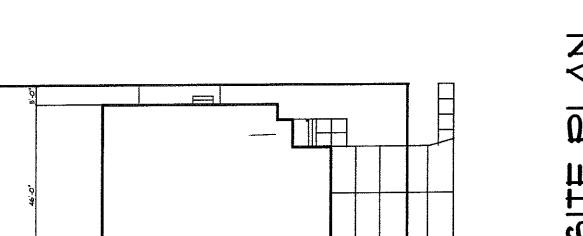
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Grand Island, Nebraska 68802-1968

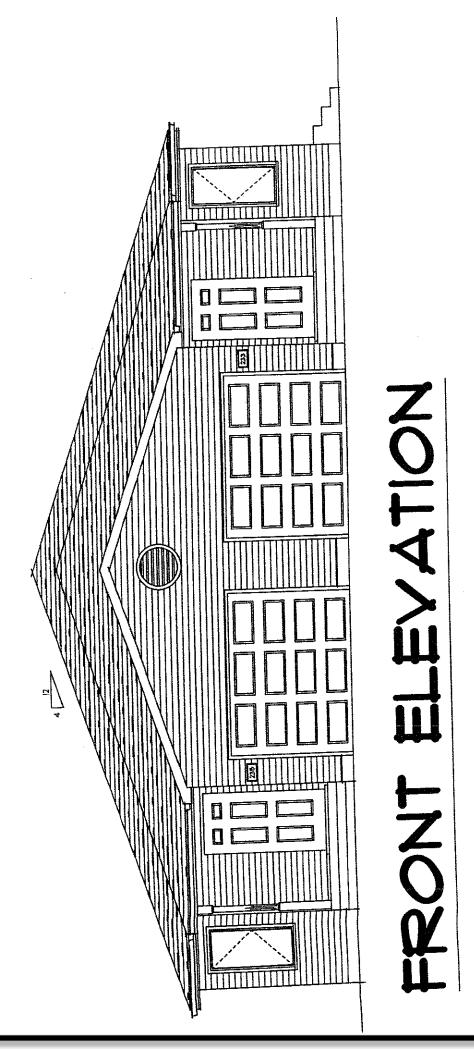
Phone: 308 385-5240

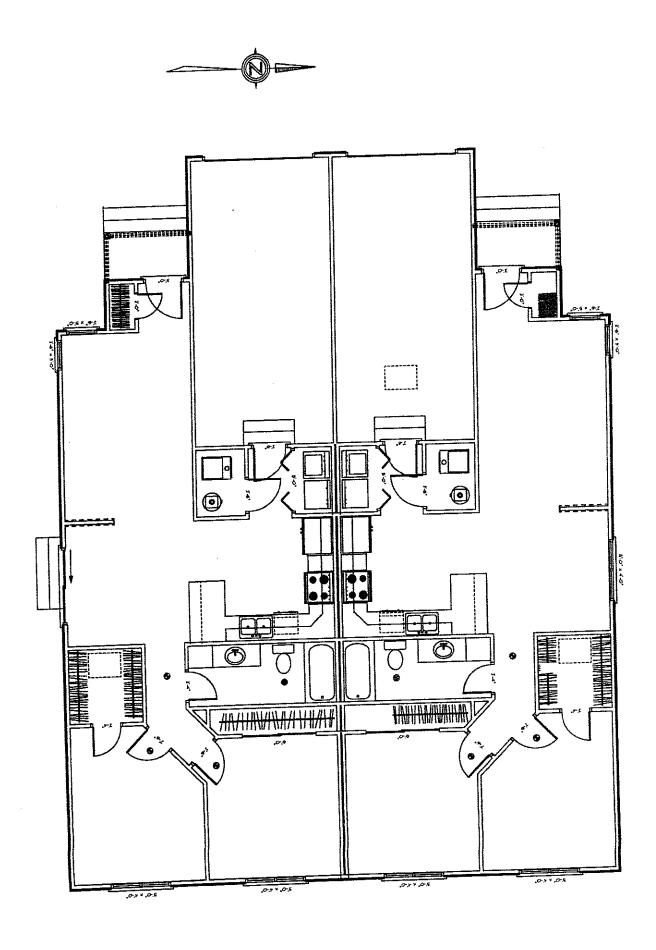
Fax: 308 385-5423

Email: cnabity@grand-island.com



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#### Redevelopment Plan Amendment Grand Island CRA Area #6 July 2012

The Community Redevelopment Authority (CRA) of the City of Grand Island intends to amend the Redevelopment Plan for Area #6 with in the city, pursuant to the Nebraska Community Development Law (the "Act") and provide for the financing of a specific infrastructure related project in Area #6.

**Executive Summary: Project Description** 

THE DEMOLITION OF THE EXISTING SINGLE FAMILY HOUSE AT 125 N CAREY AND THE SUBSEQUENT ACQUISITION, SITE WORK, UTILITY IMPROVEMENTS, ENGINEERING, LANDSCAPING AND PARKING IMPROVEMENTS NECESSARY FOR REBUILDING TWO DUPLEXES AT THIS LOCATION.

The use of Tax Increment Financing to aid in demolition of existing structures along with costs associated with redevelopment of this site with two new duplexes. The use of Tax Increment Finance makes it affordable to provide additional housing in Grand Island at this location at a contract rent that is consistent with the neighborhood. This project would not be possible in an affordable manner without the use of TIF.

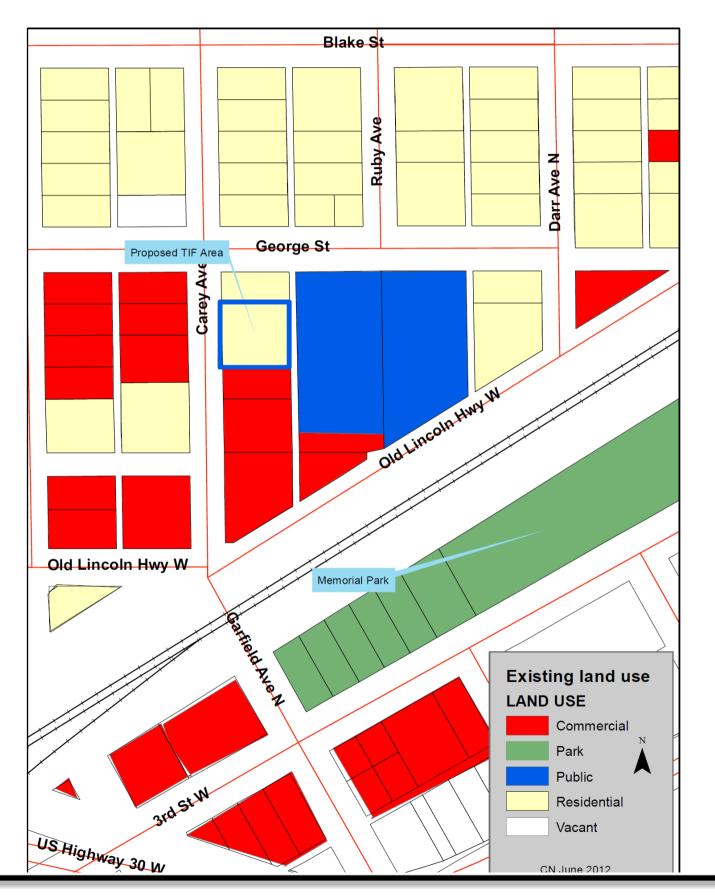
The site is owned by the developer and will be acquired for actual purchase price by a Limited Liability Corporation owned and controlled by the developer. All site work, demolition and utilities will be paid for by the developer. The developer is responsible for and has provided evidence that they can secure adequate debt financing to cover the costs associated with the acquisition, site work and remodeling. The Grand Island Community Redevelopment Authority (CRA) intends to pledge the ad valorem taxes generated over the 15 year period beginning January 1, 2013 towards the allowable costs and associated financing for the acquisition and site work.

## TAX INCREMENT FINANCING TO PAY FOR THE ACQUISTION OF THE PROPERTY AND RELATED SITE WORK WILL COME FROM THE FOLLOWING REAL PROPERTY:

**Property Description (the "Redevelopment Project Area")** 

This property is located at the northeast corner of 125 N Carey in northeast Grand Island. The attached map identifies the subject property and the surrounding land uses:

• **Legal Descriptions** Lots 7 and 8 Block 37 of Packer and Barr's Second Addition to the City of Grand Island.



The tax increment will be captured for the tax years the payments for which become delinquent in years 2014 through 2028 inclusive.

The real property ad valorem taxes on the current valuation will continue to be paid to the normal taxing entities. The increase will come from development of a duplex housing unit at this location.

#### Statutory Pledge of Taxes.

Pursuant to Section 18-2147 of the Act, any ad valorem tax levied upon real property in the Redevelopment Project Area shall be divided, for the period not to exceed 15 years after the effective date of the provision, which effective date shall be January 1, 2013.

- a. That portion of the ad valorem tax which is produced by levy at the rate fixed each year by or for each public body upon the redevelopment project valuation shall be paid into the funds, of each such public body in the same proportion as all other taxes collected by or for the bodies; and
- b. That portion of the ad valorem tax on real property in the redevelopment project in excess of such amount, if any, shall be allocated to and, when collected, paid into a special fund of the Authority to pay the principal of; the interest on, and any premiums due in connection with the bonds, loans, notes, or advances on money to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, such Authority for financing or refinancing, in whole or in part, a redevelopment project. When such bonds, loans, notes, advances of money, or indebtedness including interest and premium due have been paid, the Authority shall so notify the County Assessor and County Treasurer and all ad valorem taxes upon real property in such redevelopment project shall be paid into the funds of the respective public bodies.

Pursuant to Section 18-2150 of the Act, the ad valorem tax so divided is hereby pledged to the repayment of loans or advances of money, or the incurring of any indebtedness, whether funded, refunded, assumed, or otherwise, by the CRA to finance or refinance, in whole or in part, the redevelopment project, including the payment of the principal of, premium, if any, and interest on such bonds, loans, notes, advances, or indebtedness.

Redevelopment Plan Amendment Complies with the Act:

The Community Development Law requires that a Redevelopment Plan and Project consider and comply with a number of requirements. This Plan Amendment meets the statutory qualifications as set forth below.

1. The Redevelopment Project Area has been declared blighted and substandard by action of the Grand Island City Council on October 9, 2007.[§18-2109] Such declaration was made after a public hearing with full compliance with the public notice requirements of §18-2115 of the Act.

## 2. Conformation to the General Plan for the Municipality as a whole. [§18-2103 (13) (a) and §18-2110]

Grand Island adopted a Comprehensive Plan on July 13, 2004. This redevelopment plan amendment and project are consistent with the Comprehensive Plan, in that no changes in the Comprehensive Plan elements are intended. This plan merely provides funding for the developer to acquire the necessary property and provide the necessary site work for the construction of a permitted use on this property.

## 3. The Redevelopment Plan must be sufficiently complete to address the following items: [§18-2103(13) (b)]

#### a. Land Acquisition:

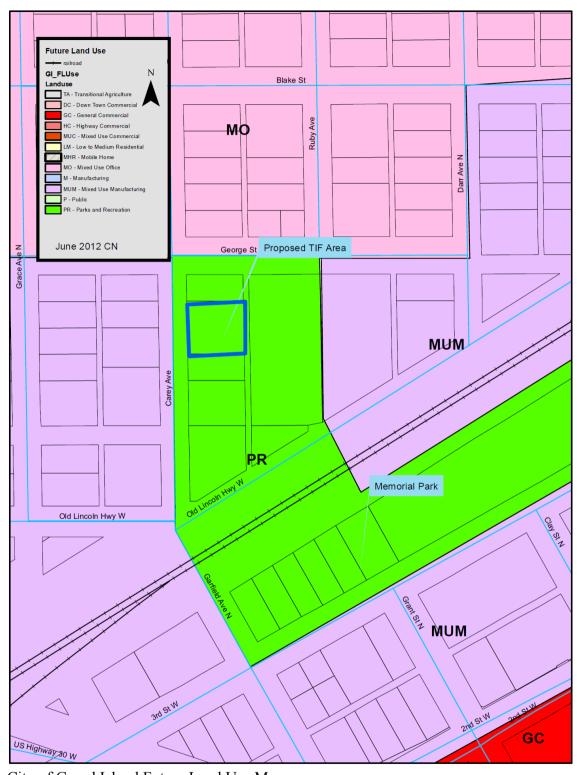
The Redevelopment Plan for Area #6 provides for real property acquisition and this plan amendment does not prohibit such acquisition. There is no proposed acquisition by the authority.

#### b. Demolition and Removal of Structures:

The project to be implemented with this plan does for the demolition and removal of an existing substandard housing unit at this location. The structure to be demolished is a vacant substandard residential structure owned by the applicant.

#### c. Future Land Use Plan

See the attached map from the 2004 Grand Island Comprehensive Plan. All of the area around the site in private ownership is planned for mixed-used manufacturing development, this includes both small scale manufacturing and housing. This property is in private ownership. [§18-2103(b) and §18-2111] The attached map also is an accurate site plan of the area after redevelopment. [§18-2111(5)]



City of Grand Island Future Land Use Map

## d. Changes to zoning, street layouts and grades or building codes or ordinances or other Planning changes.

The area is zoned M3-Mixed Use Manufacturing zone. No zoning changes are anticipated with this project. No changes are anticipated in street layouts or grades. No changes are anticipated in building codes or ordinances. Nor are any other planning changes contemplated. [§18-2103(b) and §18-2111]

#### e. Site Coverage and Intensity of Use

The developer is proposing remove the existing structures from the property. The M3 zoning district allows 1 dwelling unit per 1000 square feet of property the size of each lot is 6720 square feet; enough to legally accommodate a duplex housing unit on each lot. The property is zoned M3 and could accommodate a building of up to 65% of the property area; allowable coverage would be about 4,368 square feet. The proposed units including the attached garages will cover about 2,400 square feet, well within the allowable coverage. [§18-2103(b) and §18-2111]

#### f. Additional Public Facilities or Utilities

Sewer and water are available to support this development. New water and sewer services may be required for this building.

No other utilities would be impacted by the development.

The developer will be responsible for replacing any sidewalks damaged during construction of the project.

No other utilities would be impacted by the development. [§18-2103(b) and §18-2111]

- 4. The Act requires a Redevelopment Plan provide for relocation of individuals and families displaced as a result of plan implementation. This property, owned by the developer is currently vacant, no relocation is contemplated or necessary. [§18-2103.02]
- 5. No member of the Authority, nor any employee thereof holds any interest in any property in this Redevelopment Project Area. [§18-2106]

#### 6. Section 18-2114 of the Act requires that the Authority consider:

a. Method and cost of acquisition and preparation for redevelopment and estimated proceeds from disposal to redevelopers.

The developer has purchased the property in 2006. The cost of property acquisition \$42,000 is included as a TIF eligible expense. The property will be transferred to Token Properties, LLC for the original purchase price. Costs for demolition, site preparation, landscaping, concrete and contingencies of \$28,662 are included as a TIF eligible expense. Engineering and design fees are estimated at \$1,400 and are included as a TIF eligible expense. Fees and reimbursement to the City and the CRA of \$2750 are included as a TIF eligible expense. Finance, interest and closing costs of \$2000 are included as a TIF eligible expense. The total of eligible expenses for this project is \$76,812.

No property will be transferred to redevelopers by the Authority. The developer will provide and secure all necessary financing.

#### b. Statement of proposed method of financing the redevelopment project.

The developer will provide all necessary financing for the project. The Authority will assist the project by granting the sum of \$76,812 from the proceeds of the TIF Indebtedness issued by the Authority. This indebtedness will be repaid from the Tax Increment Revenues generated from the project. TIF revenues shall be made available to repay the original debt and associated interest after January 1, 2014 through December 2028.

c. Statement of feasible method of relocating displaced families.

No families will be displaced as a result of this plan.

#### 7. Section 18-2113 of the Act requires:

Prior to recommending a redevelopment plan to the governing body for approval, an authority shall consider whether the proposed land uses and building requirements in the redevelopment project area are designed with the general purpose of accomplishing, in conformance with the general plan, a coordinated, adjusted, and harmonious development of the city and its environs which will, in accordance with present and future needs,

promote health, safety, morals, order, convenience, prosperity, and the general welfare, as well as efficiency and economy in the process of development, including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic, and other dangers, adequate provision for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage, and other public utilities, schools, parks, recreational and community facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of insanitary or unsafe dwelling accommodations or conditions of blight.

The Authority has considered these elements in proposing this Plan Amendment. This amendment, in and of itself will promote consistency with the Comprehensive Plan, in that it will allow for the utilization of and redevelopment of commercial lots. This will not significantly impact traffic on at the Five Points intersection. Renovated commercial development will raise property values and provide a stimulus to keep surrounding properties properly maintained. This will have the intended result of preventing recurring elements of unsafe buildings and blighting conditions.

#### 8. Time Frame for Development

Development of this project (including demolition, site preparation and new construction) is anticipated to be completed between October 2012 and September of 2013. Excess valuation should be available for this project for 15 years beginning with the 2014 tax year.

#### 9. Justification of Project

This is a residential neighborhood characterized by single family dwellings on smaller lots. The existing structure is considered badly worn by the Hall County Assessor and has a number of safety issues that cannot be fixed without the cost of the repairs exceeding the value of the building. The City of Grand Island is in need of additional housing units and this development will remove one very poor housing unit and replace it with 4 brand new units. This is infill development in an area with all city services available. This project does not propose to tear down any buildings with historic value.

<u>10. Cost Benefit Analysis</u> Section 18-2113 of the Act, further requires the Authority conduct a cost benefit analysis of the plan amendment in the event that Tax Increment Financing will be used. This analysis must address specific statutory issues.

#### (a) Tax shifts resulting from the approval of the use of Tax Increment Financing;

The redevelopment project area currently has an estimated valuation of \$41,244. The proposed demolition and subsequent construction of duplexes at this location will result in an additional \$259,750 of taxable valuation based on an analysis by the Hall County Assessor's office. No tax shifts are anticipated from the project. The project creates additional valuation that will support taxing entities long after the project is paid off.

## (b) Public infrastructure and community public service needs impacts and local tax impacts arising from the approval of the redevelopment project;

No additional public service needs have been identified. Existing water and waste water facilities will not be impacted by this development. The electric utility has sufficient capacity to support the development. It is not anticipated that this will impact schools. Fire and police protection are available and should not be impacted by this development.

## (c) Impacts on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment project;

The proposed facility will provide jobs for persons employed with T.C. Enck Construction. It will have no impact on other firms locating or expanding in the area.

## (d) Impacts on other employers and employees within the city or village and the immediate area that are located outside of the boundaries of the area of the redevelopment project; and

This project will not have a negative impact on other employers and will result in additional housing choices for employees within the city.

## (e) Any other impacts determined by the authority to be relevant to the consideration of costs and benefits arising from the redevelopment project.

This project will increase the available quality housing in Grand Island by a net of four (4) units. The existing structure is worn out and not acceptable as a housing unit. These types of smaller projects spread throughout the city will have a less drastic impact on neighborhoods and schools than a centralized larger housing project.

This neighborhood has not had a great deal of new development in many years and some newer buildings, especially ones that replace worn out buildings are likely to raise all of the property values.

#### **Time Frame for Development**

Development of this project is anticipated to be completed during between October 1, 2012 and September 1 of 2013. The base tax year should be calculated on the value of the property as of January 1, 2013. Excess valuation should be available for this project for 15 years beginning in 2013 with taxes due in 2014. Excess valuation will be used to pay the TIF Indebtedness issued by the CRA per the contract between the CRA and the developer for a period not to exceed 15 years or an amount not to exceed \$76,812 the projected amount of increment based upon the anticipated value of the project and current tax rate. Based on the estimates of the expenses of the cost of demolition, site preparation, engineering, expenses and fees reimbursed to the City and CRA, and financing fees the developer will spend at least \$76,812 on TIF eligible activities.



#### Resolution Number 2012 - 07

#### HALL COUNTY REGIONAL PLANNING COMMISSION

## A RESOLUTION RECOMMENDING APPROVAL OF A SITE SPECIFIC REDEVELOPMENT PLAN OF THE CITY OF GRAND ISLAND, NEBRASKA; AND APPROVAL OF RELATED ACTIONS

WHEREAS, the Chairman and Board of the Community Redevelopment Authority of the City of Grand Island, Nebraska (the "Authority"), referred that certain Redevelopment Plan to the Hall County Regional Planning Commission, (the "Commission") a copy of which is attached hereto as Exhibit "A" for review and recommendation as to its conformity with the general plan for the development of the City of Grand Island, Hall County, Nebraska, pursuant to Section 18-2112 of the Community Development Law, Chapter 18, Article 21, Reissue Revised Statutes of Nebraska, as amended (the "Act"); and

**WHEREAS**, the Commission has reviewed said Redevelopment Plan as to its conformity with the general plan for the development of the City of Grand Island, Hall County;

## NOW, THEREFORE, BE IT RESOLVED BY THE HALL COUNTY REGIONAL PLANNING COMMISSION AS FOLLOWS:

- **Section 1.** The Commission hereby recommends approval of the Redevelopment Plan.
- **Section 2.** All prior resolutions of the Commission in conflict with the terms and provisions of this resolution are hereby expressly repealed to the extent of such conflicts.
- **Section 3.** This resolution shall be in full force and effect from and after its passage as provided by law.

<b>DATED:</b>	2012.	
		HALL COUNTY REGIONAL PLANNING COMMISSION
ATTEST:		By:Chair
By:Secretary		

#### **EXHIBIT A**

#### FORM OF REDEVELOPMENT PLAN



## Hall County Regional Planning Commission

Wednesday, August 1, 2012 Regular Meeting

### Item F2

Public Hearing - Site Specific Redevelopment Plan Area 9

**Staff Contact: Chad Nabity** 

#### Agenda Item #5

#### PLANNING DIRECTOR RECOMMENDATION TO REGIONAL PLANNING COMMISSION: July 20, 2012

#### SUBJECT:

Redevelopment plan amendment for property located in Blight and Substandard Area #9 at 2300 Webb Road in Grand Island Nebraska. (C-26-2012GI)

#### PROPOSAL:

Gordman Grand Island LLC of Omaha, Nebraska is proposing to remodel and rehabilitate the Gordman's/Half Price Store at 2300 Webb Road. The developer is seeking Tax Increment Financing to offset the cost of remodeling and rehabilitation of the property. Improvements will be made to the existing building to reconfigure the space within the building to better facilitate tenant needs and maximize the space available for retail use.

#### **OVERVIEW:**

The purpose of the CRA and the designated blight and substandard areas is to provide incentives for development in underdeveloped areas of the community. This project will provide commercial development in a location that is intended for these uses. Development of this property should prevent further decay of this neighborhood. This area has already been declared blighted and substandard by the CRA, the Hall County Regional Planning Commission and the Grand Island City Council.

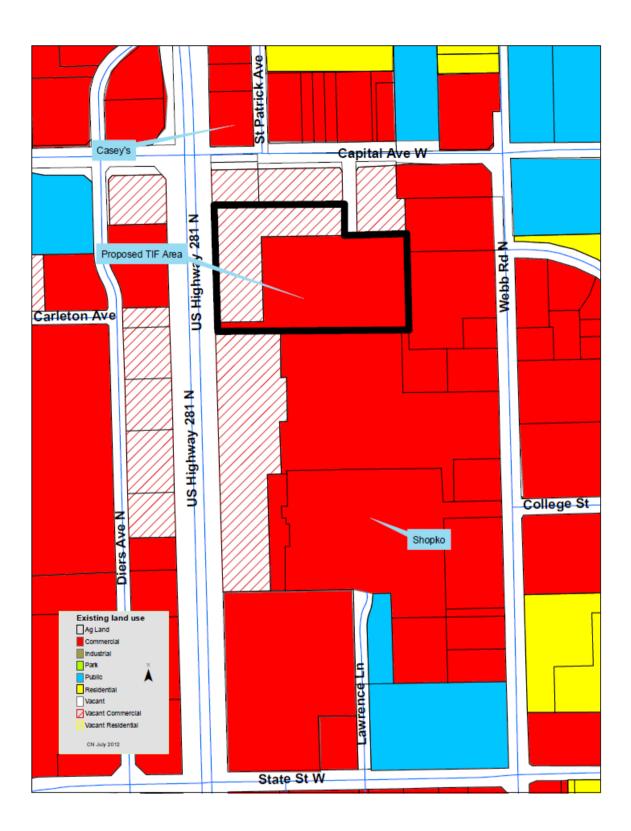
This project is **consistent** with the **existing zoning** and the **future land use plan** for the City of Grand Island. This is evidenced by the fact that the property is zoned B1 Light Business. The B1 zone permits commercial retail space as a permitted principle use.

The Regional Planning Commission recommendation is limited to the appropriateness of the proposed use at this location. The Grand Island Comprehensive Plan calls for highway commercial at this location and the Zoning Map defines this area as commercial.

The Planning Commission is required to comment on these applications to confirm that expenditure of public funds through TIF is not supporting uses that would be inconsistent with the Comprehensive Plan.

#### **RECOMMENDATION:**

That the Regional Planning Commission recommend that City Council <b>approve</b> of the redevelopment plan amendment as submitted. A resolution is attached for your consideration.
Chad Nabity AICP, Planning Director



#### BACKGROUND INFORMATION RELATIVE TO TAX INCREMENT FINANCING REQUEST

#### **Project Redeveloper Information**

Business Name: Gordman Grand Island, LLC

Address: 444 Regency Parkway Drive, Suite 202, Omaha, NE 68114

Telephone No.: (402) 391-4220

Fax No.: (402) 391-4229

Contact: Jerry Gordman

Brief Description of Applicant's Business: Ownership and rental of retail real estate properties located at 2300 North Webb Road in Grand Island, Nebraska.

Present Ownership Proposed Project Site: Gordman Grand Island, LLC

Proposed Project: Building square footage

Building square footage, size of property, description of

buildings – materials, etc. Please attach site plan, if available.

The primary project site is a multi-tenant retail outlet approximately 84,398 square feet in size located at 2300 North Webb Road. Renovations will include building and facade renovations as well as a new roof using brick, wood, tile and stucco. Additional infrastructure improvements will consist of a new access road and parking facility, the resurfacing of existing parking areas as necessary, and the accompanying work on storm drainage etc. The project is geared towards reorientation of building access to the west side of the property (See site plan Exhibit A)

If Property is to be Subdivided, Show Division Planned: N/A

#### VI. Estimated Project Costs:

Acquisition Costs:	
A. Land	\$ N/A
B. Building	\$ N/A
Construction Costs:	
A. Renovation or Building Costs:	\$ 2,609,744
B. On-Site Improvements:	\$ 1,100,000
Soft Costs:	
A. Architectural & Engineering Fees:	\$ 277,000
B. Financing Fees:	\$ 30,000
C. Legal/Developer/Audit Fees:	\$ 12,500
D. Contingency Reserves:	\$
E. Other (Please Specify) – Blight Study	\$ 6,000
CRA Fees	\$ 6,500
TOTAL	\$ 4,041,744
Estimated Market Value at Completion:	\$ 5,449,670
ce of Financing:	
A. Developer Equity:	\$
B. Commercial Bank Loan:	\$ 2,968,959
Tax Credits:	
1. N.I.F.A.	\$
2. Historic Tax Credits	\$
D. Industrial Revenue Bonds:	\$
E. Tax Increment Assistance:	\$ 1,072,785
F. Other	\$

Name, Address, Phone & Fa	x Numbers of Architect, Engineer and General Contractor:
Architect:	Mark Sanford Group, LLC 1306 N 162 <sup>nd</sup> Street Omaha, NE 68118-2475 (402) 598-0442
Engineer:	Olsson Associates 201 East 2 <sup>nd</sup> Street Grand Island, NE 68106 (308) 384-8750
General Contractor:	TBD
(Please Show Calcula	on Project Site Upon Completion of Project: ations) B for detailed calculation)
Project Construction Schedul	e:
Construction Start Da	te: Upon TIF application acceptance
Construction Complete	tion Date: 180 days after acceptance
If Phased Project:	
Y	Year % Complete
Y	Year % Complete
	Year % Complete
	ncome & Expense Pro Forma (see Exhibit D) hedules)

, · ·

#### TAX INCREMENT FINANCING REQUEST INFORMATION

Describe Amount and Purpose for Which Tax Increment Financing is Requested:

\$1,072,785 of tax increment financing (based on a 0% lending rate) is being requested to assist in the construction and renovation of retail space located at 2300 North Webb Road in Grand Island, Nebraska. The project includes the temporary relocation of current lessees to allow for the improvements (including facade remodeling and a new roof) and the reorientation of the existing tenant spaces to face west towards Highway 281for increased visibility. Improvements to the project site will also include the extension of a "stub" access road off of Capital Avenue, the creation of a new parking facility, and the resurfacing of the existing parking area where warranted. The TIF funds will enable project completion resulting in vast improvements to the condition of the current location and making the space more economically viable for existing lessees and attractive to potential new retail tenants. The opportunity for the introduction of additional money and investment into the community will benefit the local economy and markets accordingly.

Statement Identifying Financial Gap and Necessity for use of Tax Increment Financing for Proposed Project:

The proposed renovations will result in a complete upgrade of the building intended to modernize the existing retail space and make for more accessible and visible storefronts. During the construction phase, tenant space will be utilized to facilitate tenant transition needs, including special accommodations in the relocation of existing tenants and making the structure more viable to potential new occupants. Tax increment financing is an integral and essential component to project completion which is contingent upon receipt of the expected \$1,072,785 of tax increment assistance. Feasibility is dependent on TIF funds that will enable the creation of adequate economics in leasing the property at a competitive rate in the specified area.

Municipal and Corporate References (if applicable). Please identify all other Municipalities, and other Corporations the Applicant has been involved with, or has completed developments in, within the last five (5) years, providing contact person, telephone and fax numbers for each:

See Exhibit E			
		•	

IV. Please Attach Applicant's Corporate/Business Annual Financial Statements for the Last Three Years.

See Exhibit F

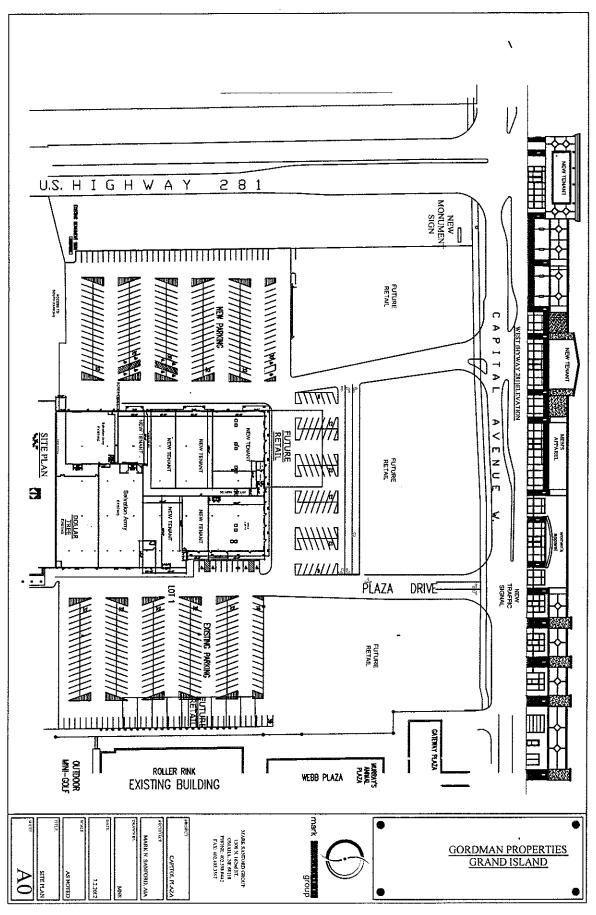
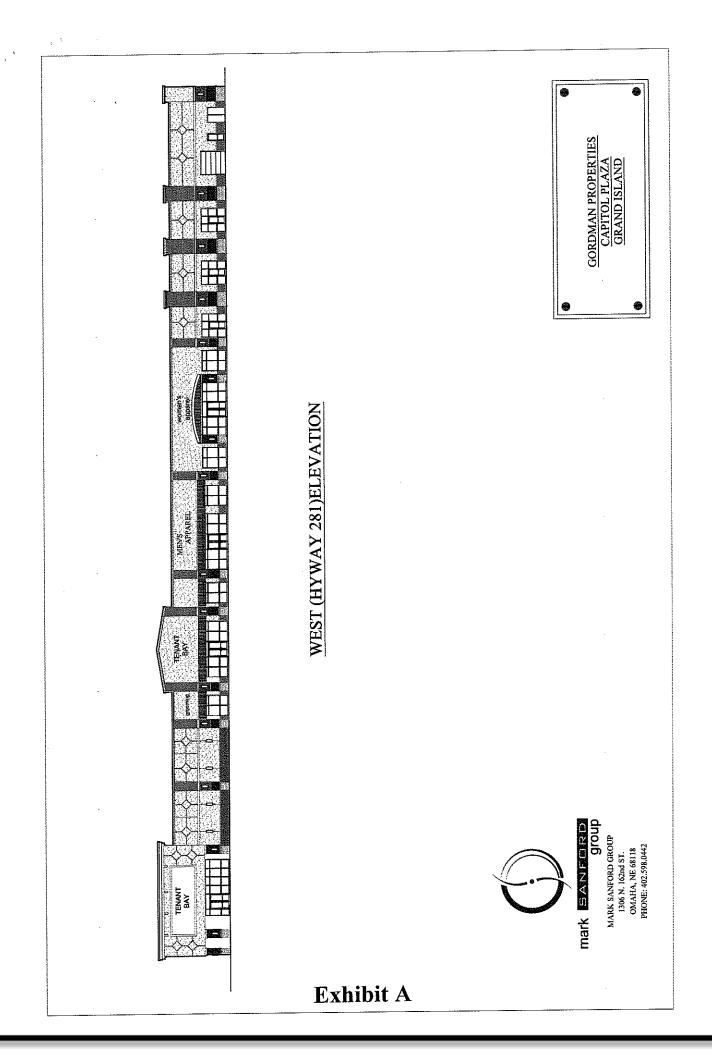


Exhibit A



#### Gordman Grand Island, LLC Tax Increment Financing Request Estimated Real Estate Taxes on Project Site Upon Completion of Project

#### Existing Assessed Value and Real Estate Tax on Project Site

	Assess	sed Value (20	)11)	
Parcel Number	Improvements	Land	Total	Taxes
400149826 400389444	1,300,904	765,045 121,356	2,065,949 121,356_	45,290.60 2,660.54
	1,300,904	886,401	2,187,305	47,951.14

#### Estimated Real Estate Taxes on Project Site Upon Completion of Project

2011 taxes assessed on site prior to project commencement		47,951
Divided by base assessed value		2,187,305
Estimated tax rate	****	2.192241%
Base assessed value	2,187,305 3,262,365	
Projected increase in taxable value Proposed assessed value	<u> </u>	5,449,670
Estimated annual real estate tax after project completion		119,470
Less existing annual real estate tax		(47,951)
Estimated increase in annual real estate tax	_	71,519

#### Exhibit B

Mark Sanford Group Construction costs projections 6.19.12

#### CAPITAL PLAZA GRAND ISLAND Main Bldg

MAIN BLDG REMODEL	SF	COST/SF	TOTAL
TENANT #1 TENANT #2 TENANT #3 TENANT #4 TENANT #5 TENANT #6 TENANT #7 TENANT #8 TENANT #9 DELIVERY/FIRE CORRIDOR	1,000 3,851 5,539 10,335 7,644 5,262 4,202 3,059 5,987 3,902 50,781	45 30 30 45 46 30 30 15 30	45,000 115,530 166,170 465,075 351,624 157,860 126,060 45,885 179,610 58,530
SITE IMPROVEMENTS STORM DRAINAGE, WATER, ETC.	LUMP SUM		1,100,000
New Roof			108,000
Façade Remodel WEST NORTH EAST TOTAL	8,808 6,000 8,000 22,808 73,589	50 25 25	440,400 150,000 200,000 3,709,744
SOFT COSTS:			
Architectural Civil, Structural, Mechanical, Electrical			147,000 130,000 277,000
PROJECT TOTAL			3,986,744

#### **Exhibit C**

Exhibit D
Annual Income & Expense Pro Forma

### GORDMAN GRAND ISLAND, LLC STATEMENTS OF FORECASTED RECEIPTS AND DISBURSEMENTS – CASH BASIS Years Ending December 31, 2013 and 2014

#### CONTENTS

	<u>PAGE</u>
INTRODUCTION	3
ACCOUNTANTS' REPORT	4
STATEMENTS OF RECEIPTS AND DISBURSEMENTS - CASH BASIS	5
CUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS AND ACCOUNTING POLICIES	6

#### INTRODUCTION

The forecast in this illustration presents the entity's, Gordman Grand Island, LLC, forecasted receipts and disbursements on the cash basis for the twelve months ending December 31, 2013 and December 31, 2014.



#### ACCOUNTANTS' REPORT

Gordman Grand Island, LLC Omaha, NE

We have compiled the accompanying statements of forecasted receipts and disbursements – cash basis of Gordman Grand Island, LLC (see Introduction), for the years ending December 31, 2013 and 2014, in accordance with attestation standards established by the American Institute of Certified Public Accountants. The accompanying forecasted information was prepared for use in a tax increment financing request to the Community Redevelopment Authority.

A compilation is limited to presenting forecasted information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecasted information and, accordingly, do not express an opinion or any other form of assurance on the accompanying statement or assumptions. Furthermore, there will usually be differences between forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

This accompanying forecast and this report are intended solely for the information and use of Gordman Grand Island LLC, the Community Redevelopment Authority, the Grand Island City Council, and certain individuals and organizations involved in the tax increment financing application process and are not intended to be and should not be used by anyone other than these specified parties.

2535 N. Carleton Ave.

Suite B

Grand Island, NE

68803

P.O. Box 520

Grand Island, NE

68802-0520

PH: 308-381-1355

FAX:308-381-6557

EMAIL: info@ss-cpas.com

WEBSITE: www.ss-cpas.com Selvoider & Alreiner, P. C.

Grand Island, NE July 10, 2012

Where Your Success Counts!

# Gordman Grand Island, LLC

# STATEMENTS OF FORECASTED RECEIPTS AND DISBURSEMENTS - CASH BASIS

# Years Ending December 31, 2013 and 2014

s 2 ment Financing 2014	\$ 837,827 - 837,827	(167,885) (119,127) (21,109) (71,519) (5,000) (5,000) (2,500) (120,126) (120,126) (938,080)	\$ (100.253)
Case 2 Without Tax Increment Financing 2013	\$ 824,084	(187,552) (115,156) (21,066) (71,519) (5,000) (5,000) (5,000) (2,500) (105,307) (18,189) (105,307)	\$ (154.811)
1 ent Financing 2014	\$ 837,827 71,519 909,346	(32,901) (136,134) (119,127) (21,109) (71,519) (5,000) (5,000) (5,000) (38,618) (339,747) (147,992) (25,562) (25,562)	\$ (35.863)
Case 1 With Tax Increment Financing 2013	\$ 824,084 71,519 895,603	(34,564) (152,989) (115,156) (21,066) (71,519) (5,000) (5,000) (2,500) (36,955) (385,101) (133,629) (23,081) (23,081)	\$ (90,957)
	Cash Receipts: Rental income Tax Increment Financing (TIF) revenue	Cash Disbursements: Interest expense - TiF debt Interest expense - other debt Common area maintenance (CAM) Management fees Real estate tax increment not included in CAM Utilities not included in CAM Repairs & maintenance not included in CAM Professional fees Principal debt service - TIF Principal debt service - other Member distributions for estimated Federal Income tax Member distributions for estimated State Income tax	Net cash receipts (disbursements)

See the summary of significant forecast assumptions and accounting policies and the accountants' report.
Schroeder Schreiner, P.C.
5

Page 52 / 80

#### GORDMAN GRAND ISLAND, LLC

#### SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS AND ACCOUNTING POLICIES

#### Years Ending December 31, 2013 and 2014

#### NOTE A - NATURE AND LIMITATION OF FORECASTS

The accompanying forecast presents, to the best of Gordman Grand Island, LLC's, (Gordman's) knowledge and belief, their cash receipts and disbursements for the years ending December 31, 2013 and 2014. The forecast reflects their judgment as of July 10, 2012, the date of this forecast, of the expected conditions and their expected course of action. Actual results are likely to differ from the forecasted results because events and circumstances frequently do not occur as expected. Those differences may be material. The assumptions disclosed herein are those that management believes are significant to the forecasts. The forecasted information was prepared for use in a tax increment financing request to the Community Redevelopment Authority.

#### NOTE B - BASIS OF ACCOUNTING

The presentations of cash receipts and disbursements for the forecast period and the years ended December 31, 2013 and 2014 portray results using the cash basis of accounting. The results of this basis differ from those using generally accepted accounting principles primarily because the cash basis does not recognize assets other than cash and the debt principal outstanding under the tax increment financing or construction or building loan(s).

#### NOTE C - CASH RECEIPTS

Gordman Grand Island, LLC is a lessor of retail outlet space. Rental revenue has been determined based on the historical experience of the company in leasing space to tenants in the existing location as well as prevailing rent per square foot for similar real estate in the same locale. The forecast assumes full occupancy of the available space.

The forecast includes two cases dependent on whether or not the tax increment financing (TIF) request is approved. In the event of approval, Gordman will receive additional TIF revenue from the County based on the anticipated increase in the assessed value generated by the proposed project and the additional real estate tax that increase will generate.

#### NOTE D - CASH DISBURSEMENTS

Interest expense and principal debt service are based on the assumption that the entire renovation project will be financed through new debt intended to cover the anticipated construction costs.

TIF debt is based on an initial principal balance that can be serviced with the anticipated incremental real estate tax generated by the project. The loan is expected to have a 15-year term with scheduled annual payments and an interest rate of 4.5 percent.

The remaining construction, not funded through tax increment financing, will be satisfied with additional bank debt. These loans are expected to have a 10-year term with an interest rate of 4.5 percent. In addition to the new debt, Gordman has an existing note with a principal balance of \$294,628 at December 31, 2011 with a final payment due June 1, 2014. The note has a 4.5 percent annual interest rate with scheduled monthly payments of \$10,364.

Common area maintenance (CAM) costs are expected to be \$1.45 per square foot for the fiscal year ending December 31, 2013 and \$1.50 per square foot for the fiscal year ending December 31, 2014. These anticipated costs are based on the Gordman's experience in renting these and other retail properties.

See accountants' report Schroeder & Schreiner, P.C.

#### GORDMAN GRAND ISLAND, LLC

#### SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS AND ACCOUNTING POLICIES, Continued

Years Ending December 31, 2013 and 2014

#### NOTE D - CASH DISBURSEMENTS, continued

Management fees are based on 3 percent (3%) of the anticipated base rental revenue, which amount excludes expected tenant reimbursements (additional rental revenue) for CAM and the management fees themselves.

Forecasted real estate tax is expected to equal the current tax (for the 2011 year) plus additional tax generated by applying the current levy rate to the anticipated increase in assessed value to be generated by the renovation project. Current real estate tax on the existing "as is" structure is reflected in the common area maintenance disbursements line item of the forecast.

Forecasted member distributions to cover estimated individual income tax are based on anticipated taxable pass-through income and the highest marginal Federal and State income tax rates of 39.6% and 6.84% respectively, expected to be in effect during the forecast period.

See accountants' report Schroeder & Schreiner, P.C.

7

Exhibit E

## Gordman Grand Island, LLC Tax Increment Financing Request Municipal and Corporate References

Name of Reference	Contact Person	Telephone Number	Fax Number
Security National Bank	CL Landen	(402) 221-0111	(402) 397-0591
First National Bank	Rob Glorvick	(402) 602-5210	

#### Site Specific Redevelopment Plan Grand Island CRA Area #9 July 2012

The Community Redevelopment Authority (CRA) of the City of Grand Island intends to amend the Redevelopment Plan for Area #9 with in the city, pursuant to the Nebraska Community Development Law (the "Act") and provide for the financing of a specific infrastructure related project in Area #9.

#### **Executive Summary: Project Description**

THE RENOVATION OF 89,438 SQUARE FEET OF RETAIL SPACE AT THE FORMER GORDMANS STORE ON THE CORNER OF U.S. HIGHWAY 281 AND CAPITAL AVENUE AT 2300 N WEBB RD AND 2408 PLAZA DRIVE LOCATED ON LOTS 1 AND 2 OF GRAND ISLAND PLAZA SECOND SUBDIVSION AND THE SUBSEQUENT SITE WORK, UTILITY, ENGINEERING, LANDSCAPING AND PARKING IMPROVEMENTS NECESSARY FOR THE RENOVATION AT THIS LOCATION.

The developer intends to use Tax Increment Financing to aid in renovate the existing tenant spaces and update and improve the façade of the building on the north, east and west sides of the building as well as improving access to the property from Capital Avenue, renovating the existing parking and adding more parking. This project would not be possible in an affordable manner without the use of TIF.

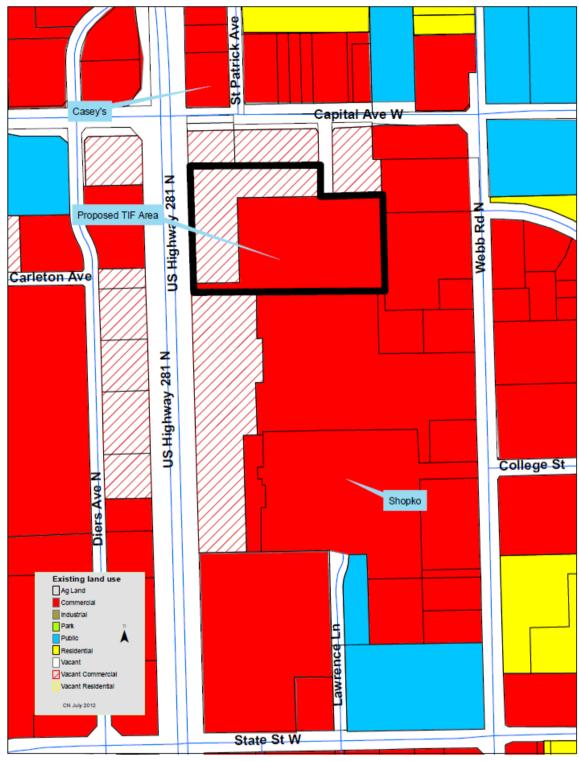
The site is owned by the developer. All site work, demolition and utilities will be paid for by the developer. The developer is responsible for and has provided evidence that they can secure adequate debt financing to cover the costs associated with the acquisition, site work and remodeling. The Grand Island Community Redevelopment Authority (CRA) intends to pledge the ad valorem taxes generated over the 15 year period beginning January 1, 2013 towards the allowable costs and associated financing for the remodeling and site work.

#### TAX INCREMENT FINANCING TO PAY FOR THE ACQUISTION OF THE PROPERTY AND RELATED SITE WORK WILL COME FROM THE FOLLOWING REAL PROPERTY:

Property Description (the "Redevelopment Project Area")

This property is located at the northwest corner of U.S. Highway 281 and State Street in northwest Grand Island. The attached map identifies the subject property and the surrounding land uses:

• **Legal Descriptions** Lots 1 and 2 of Grand Island Plaza Second Subdivision in the City of Grand Island, Hall County, Nebraska.



**Grand Island Existing Land Use July 2012** 

The tax increment will be captured for the tax years the payments for which become delinquent in years 2014 through 2028 inclusive.

The real property ad valorem taxes on the current valuation will continue to be paid to the normal taxing entities. The increase will come from rehabilitation of the vacant commercial space into smaller tenant spaces.

#### Statutory Pledge of Taxes.

Pursuant to Section 18-2147 of the Act, any ad valorem tax levied upon real property in the Redevelopment Project Area shall be divided, for the period not to exceed 15 years after the effective date of the provision, which effective date shall be January 1, 2013.

- a. That portion of the ad valorem tax which is produced by levy at the rate fixed each year by or for each public body upon the redevelopment project valuation shall be paid into the funds, of each such public body in the same proportion as all other taxes collected by or for the bodies; and
- b. That portion of the ad valorem tax on real property in the redevelopment project in excess of such amount, if any, shall be allocated to and, when collected, paid into a special fund of the Authority to pay the principal of; the interest on, and any premiums due in connection with the bonds, loans, notes, or advances on money to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, such Authority for financing or refinancing, in whole or in part, a redevelopment project. When such bonds, loans, notes, advances of money, or indebtedness including interest and premium due have been paid, the Authority shall so notify the County Assessor and County Treasurer and all ad valorem taxes upon real property in such redevelopment project shall be paid into the funds of the respective public bodies.

Pursuant to Section 18-2150 of the Act, the ad valorem tax so divided is hereby pledged to the repayment of loans or advances of money, or the incurring of any indebtedness, whether funded, refunded, assumed, or otherwise, by the CRA to finance or refinance, in whole or in part, the redevelopment project, including the payment of the principal of, premium, if any, and interest on such bonds, loans, notes, advances, or indebtedness.

Redevelopment Plan Amendment Complies with the Act:

The Community Development Law requires that a Redevelopment Plan and Project consider and comply with a number of requirements. This Plan Amendment meets the statutory qualifications as set forth below.

1. The Redevelopment Project Area has been declared blighted and substandard by action of the Grand Island City Council on April 24, 2012. [§18-2109] Such declaration was made after a public hearing with full compliance with the public notice requirements of §18-2115 of the Act.

#### 2. Conformation to the General Plan for the Municipality as a whole. [§18-2103 (13) (a) and §18-2110]

Grand Island adopted a Comprehensive Plan on July 13, 2004. This redevelopment plan amendment and project are consistent with the Comprehensive Plan, in that no changes in the Comprehensive Plan elements are intended. This plan merely provides funding for the developer to rehabilitate an existing conforming use on this property.

#### 3. The Redevelopment Plan must be sufficiently complete to address the following items: [§18-2103(13) (b)]

#### a. Land Acquisition:

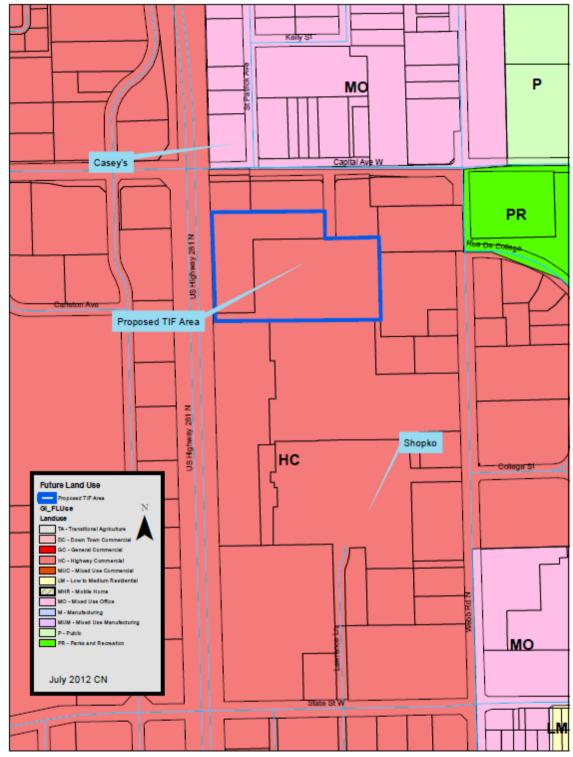
The Generalized Redevelopment Plan for Area #9 provides for real property acquisition and this plan amendment does not prohibit such acquisition. There is no proposed acquisition by the authority or the developer.

#### b. Demolition and Removal of Structures:

The project to be implemented with this plan amendment does not call for the demolition and removal of any existing structures.

#### c. Future Land Use Plan

See the attached map from the 2004 Grand Island Comprehensive Plan. The site is planned for highway commercial development. [§18-2103(b) and §18-2111] The attached map also is an accurate site plan of the area after redevelopment. [§18-2111(5)]



City of Grand Island Future Land Use Map

#### d. Changes to zoning, street layouts and grades or building codes or ordinances or other Planning changes.

The area is zoned B1 Light Business zone. No zoning changes are anticipated with this project. No changes are anticipated in street layouts or grades. No changes are anticipated in building codes or ordinances. Nor are any other planning changes contemplated. The proposed use for commercial retail space is permitted in the B1 zoning district. [§18-2103(b) and §18-2111]

#### e. Site Coverage and Intensity of Use

The developer is proposing rehabilitate the existing structure a conforming structure and use in the B1 zoning district. [§18-2103(b) and §18-2111]

#### f. Additional Public Facilities or Utilities

This site has full service to municipal utilities. No utilities would be impacted by the development.

The developer will be responsible for replacing any sidewalks damaged during construction of the project.

No other utilities would be impacted by the development. [§18-2103(b) and §18-2111]

#### 4. The Act requires a Redevelopment Plan provide for relocation of individuals and families displaced as a result of plan implementation.

This property, owned by the developer is maintained as retail center. The proposed use of this property would continue as a retail commercial space. No individuals or families will be relocated as a result of this project.[§18-2103.02]

#### 5. No member of the Authority, nor any employee thereof holds any interest in any property in this Redevelopment Project Area. [§18-2106]

#### 6. Section 18-2114 of the Act requires that the Authority consider:

#### a. Method and cost of acquisition and preparation for redevelopment and estimated proceeds from disposal to redevelopers.

The developer has owned the property for since 19??. The cost of property acquisition is not being included as a TIF eligible expense. Costs for rehabilitation of the existing structure and parking improvements are estimated at \$4,041,744 including all fees. The direct cost to renovate the building is estimated at \$2,609,744. Fees and reimbursement

to the City and the CRA of \$6,500, the cost of the original blight study and generalized redevelopment plan of \$6,000 are included as a TIF eligible expense.

No property will be transferred to redevelopers by the Authority. The developer will provide and secure all necessary financing.

#### b. Statement of proposed method of financing the redevelopment project.

The developer will provide all necessary financing for the project. The Authority will assist the project by granting the sum of \$1,072,785 from the proceeds of the TIF Indebtedness issued by the Authority. This indebtedness will be repaid from the Tax Increment Revenues generated from the project. TIF revenues shall be made available to repay the original debt and associated interest after January 1, 2014 through December 31, 2027.

#### c. Statement of feasible method of relocating displaced families.

No families will be displaced as a result of this plan.

#### 7. Section 18-2113 of the Act requires:

Prior to recommending a redevelopment plan to the governing body for approval, an authority shall consider whether the proposed land uses and building requirements in the redevelopment project area are designed with the general purpose of accomplishing, in conformance with the general plan, a coordinated, adjusted, and harmonious development of the city and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity, and the general welfare, as well as efficiency and economy in the process of development, including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic, and other dangers, adequate provision for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage, and other public utilities, schools, parks, recreational and community facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of insanitary or unsafe dwelling accommodations or conditions of blight.

The Authority has considered these elements in proposing this Plan Amendment. This amendment, in and of itself will promote consistency with the Comprehensive Plan, in that it will allow for the utilization of and redevelopment of commercial lots. This will not significantly impact traffic on at the intersection of State Street and U.S. Highway 281. Renovated commercial development will raise property values and provide a stimulus to keep surrounding properties properly maintained. This will have the intended result of preventing recurring elements of unsafe buildings and blighting conditions.

#### **8.** Time Frame for Development

Development of this project (including demolition, site preparation and new construction) is anticipated to be completed between September 2012 and April of 2013. Excess valuation should be available for this project for 15 years beginning with the 2013 tax year.

#### 9. Justification of Project

The U.S. Highway 281 Corridor is a major entrance for the City of Grand Island from the north and from I-80. The majority of the new commercial development in Grand Island in the past 10 years has occurred along this stretch of highway. The Grand Island Mall area was one of the first pieces in this corridor to develop. The pattern that has been most successful with buildings facing onto U.S. 281 was not as obvious a pattern for success as it is today. The opportunity to partner with owners of key building along this corridor as they redevelop and reinvest in their properties is important to making those favorable first impressions. This property in particular at the corner of the largest intersection in the City has a unique opportunity to set the tone for a visitor's entire experience in Grand Island.

<u>10. Cost Benefit Analysis</u> Section 18-2113 of the Act, further requires the Authority conduct a cost benefit analysis of the plan amendment in the event that Tax Increment Financing will be used. This analysis must address specific statutory issues.

#### (a) Tax shifts resulting from the approval of the use of Tax Increment Financing;

The redevelopment project area currently has an estimated valuation of \$2,187,305. The proposed renovation of this facility will result in an estimated additional \$3,262,365 of taxable valuation based on an analysis by the Hall County Assessor's office. No tax shifts are anticipated from the project. The project creates additional valuation that will support taxing entities long after the project is paid off.

#### (b) Public infrastructure and community public service needs impacts and local tax impacts arising from the approval of the redevelopment project;

No additional public service needs have been identified. Existing water and waste water facilities will not be impacted by this development. The electric utility has sufficient capacity to support the development. It is not anticipated that this will impact schools. Fire and police protection are available and should not be impacted by this development.

#### (c) Impacts on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment project;

The proposed facility will provide jobs for persons employed by the contractors that will be involved with the project. It could result in a new local and/or national retailers

locating in Grand Island. The new retail facilities will employ managerial and sales staff at these locations

(d) Impacts on other employers and employees within the city or village and the immediate area that are located outside of the boundaries of the area of the redevelopment project; and

This may create additional demand for retail service employees in the Grand Island area and could impact other retailers.

(e) Any other impacts determined by the authority to be relevant to the consideration of costs and benefits arising from the redevelopment project.

This will improve the northern entrance into the City of Grand Island. The updates and upgrades a portion of one of the oldest commercial areas along U.S. Highway 281. Since these are proposed for retail commercial use this may give the City a greater opportunity to capture more sales tax dollars.

#### **Time Frame for Development**

Development of this project is anticipated to be completed during between September 2012 and April of 2013. The base tax year should be calculated on the value of the property as of January 1, 2012. The tax increment on excess valuation should be available for this project for 15 years beginning in 2014. Excess valuation will be used to pay the TIF Indebtedness issued by the CRA per the contract between the CRA and the developer for a period not to exceed 15 years or an amount not to exceed \$1,072,785 the projected amount of increment based upon the anticipated value of the project and current tax rate. Based on the estimates of the expenses of the cost of renovation, site preparation, engineering, expenses and fees reimbursed to the City and CRA, and financing fees the developer will spend over \$4,000,000 on TIF eligible activities over \$2,600,000 of which are directly related to remodeling and rehabilitating the existing building.

#### **See Attached Building Plans**

#### Resolution Number 2012 - 08

#### HALL COUNTY REGIONAL PLANNING COMMISSION

#### A RESOLUTION RECOMMENDING APPROVAL OF A SITE SPECIFIC REDEVELOPMENT PLAN OF THE CITY OF GRAND ISLAND, NEBRASKA; AND APPROVAL OF RELATED ACTIONS

WHEREAS, the Chairman and Board of the Community Redevelopment Authority of the City of Grand Island, Nebraska (the "Authority"), referred that certain Redevelopment Plan to the Hall County Regional Planning Commission, (the "Commission") a copy of which is attached hereto as Exhibit "A" for review and recommendation as to its conformity with the general plan for the development of the City of Grand Island, Hall County, Nebraska, pursuant to Section 18-2112 of the Community Development Law, Chapter 18, Article 21, Reissue Revised Statutes of Nebraska, as amended (the "Act"); and

**WHEREAS**, the Commission has reviewed said Redevelopment Plan as to its conformity with the general plan for the development of the City of Grand Island, Hall County;

#### NOW, THEREFORE, BE IT RESOLVED BY THE HALL COUNTY REGIONAL PLANNING COMMISSION AS FOLLOWS:

- **Section 1.** The Commission hereby recommends approval of the Redevelopment Plan.
- **Section 2.** All prior resolutions of the Commission in conflict with the terms and provisions of this resolution are hereby expressly repealed to the extent of such conflicts.
- **Section 3.** This resolution shall be in full force and effect from and after its passage as provided by law.

<b>DATED:</b>	2012.	
		HALL COUNTY REGIONAL PLANNING COMMISSION
ATTEST:		By:Chair
By:Secretary		

#### **EXHIBIT A**

#### FORM OF REDEVELOPMENT PLAN



#### Hall County Regional Planning Commission

Wednesday, August 1, 2012 Regular Meeting

Item F3

**Public Hearing - Rezone** 

**Staff Contact: Chad Nabity** 

#### Agenda Item #6

#### PLANNING DIRECTOR RECOMMENDATION TO REGIONAL PLANNING COMMISSION:

July 20, 2012

**SUBJECT:** Zoning Change (C-24-2012GI)

**PROPOSAL:** An application has been made to rezone 13.79 acres south of Capital Avenue and west of the Moore's Creek Drainway from RO Residential Office to RD Residential Development Zone. The developers are proposing to building ten, 30 unit three story apartment buildings as shown on the attached plans, along with a club house and pool area.

OVERVIEW: Site Analysis

Current zoning designation: RO- Residential Office

Permitted and conditional uses: RO: Residential uses allowed with no density

restrictions, professional office uses, retail uses

limited to prescription services.

Comprehensive Plan Designation: Existing land uses.

Medium Density Residential to Office

Vacant Undeveloped Property

**Adjacent Properties Analysis** 

Current zoning designations: West: R1- Suburban Density Residential

East: B2 General Business

**South and North**: R4-High Density Residential **Permitted and conditional uses**: **R1**- Agricultural uses, recreational uses and

residential uses at a density of 4 dwelling units per acre **B2**-General Commercial including outdoor display and sales, Office, Residential at a density of up to 43 units per acre, Fabrication incidental to permitted uses. **R4**- Residential uses at a density of 43 dwelling units per acre with 60% coverage, recreational uses, non-profit and institutional uses

along with agricultural uses.

Comprehensive Plan Designation: East: Commercial

South and North: Medium Density Residential to

Office Uses

West: Low to Medium Density Residential

Existing land uses: North: Farm Ground

East: Utility Substation, Moore's Creek Drainway

and Commercial Development, **West**: Farm house and farm ground

**South**: Farm ground and proposed City Park

#### **EVALUATION:**

#### **Positive Implications:**

- In general conformance with the City's Comprehensive Land Use Plan: This particular site is designated Medium Density Residential to Office uses within the plan.
- Uses would be consistent with the level of service intended for Capital Avenue:
   Capital Avenue is an arterial street. Apartments using Capital as a primary street would be appropriate.
- Monetary Benefit to Applicant: As always this change has the potential to benefit the applicant monetarily.
- New Market Rate Rental Housing: This is a proposal for up to 300 new market rate
  apartments in Grand Island. One of the factors constraining growth within the
  community is the availability of housing. This would help relieve at least one section
  of that need. The proposal to develop this in 2 phases helps by spreading allowing
  time for the market to absorb the new units.

#### **Negative Implications:**

None foreseen

#### Other

The developer is proposing to build ten apartment buildings with thirty dwelling units in each building on this site (300 units total). At the proposed density, this development would be 21.75 units per acre or 1 unit for every 2002 square feet. This is significantly less development than could be allowed in the current RO zoning district and less that can occur in the adjunct B2 or R4 zoning districts. The initial floor plans, as submitted, show a combination of 10 2-bedroom units and 20 1-bedroom units in each building. This development provides for public utilities within the development. Road access from Capital Avenue into the development splits to provide a circular access pattern to the apartments. The access to the apartments south of Capital would be a private drive not a public street.

The original preliminary plat for this property proposed a single cul-de-sac with office or apartment development around the cul-de-sac. The proposed development specifies the use as apartments and provides a duel access from Capital Avenue and good access to each building.

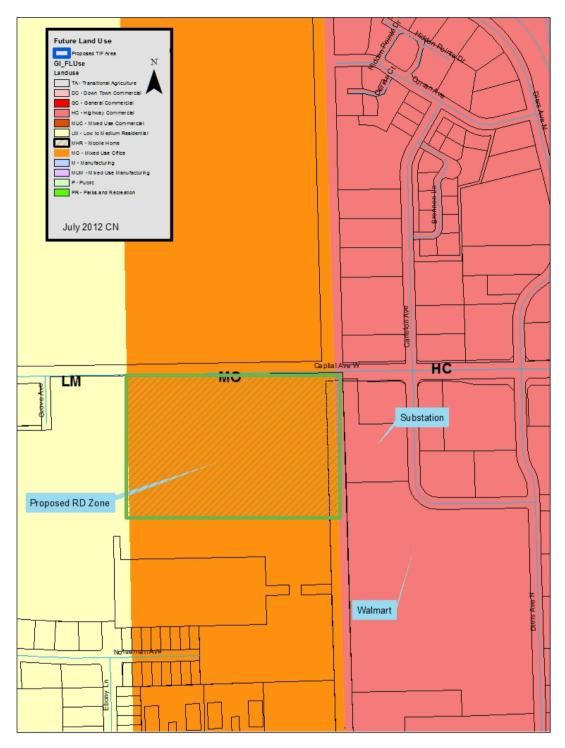


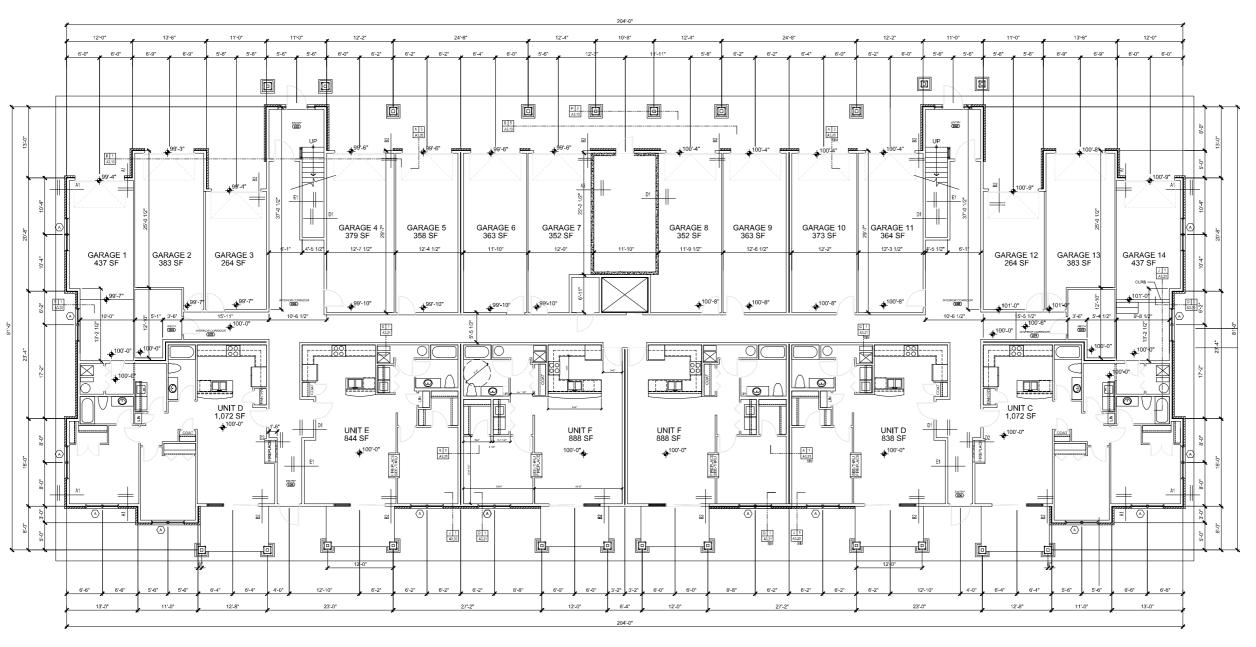
Figure 1 Future Land Use Map from the Grand Island Comprehensive Plan

# RECOMMENDATION: That the Regional Planning Commission recommend that the Grand Island City Council change the zoning on this site from RO- Residential Office Zone to RD-Residential Development Zone. Chad Nabity AICP, Planning Director

#### APPLICATION FOR REZONING OR ZONING ORDINANCE CHANGE

Regional Planning Commission

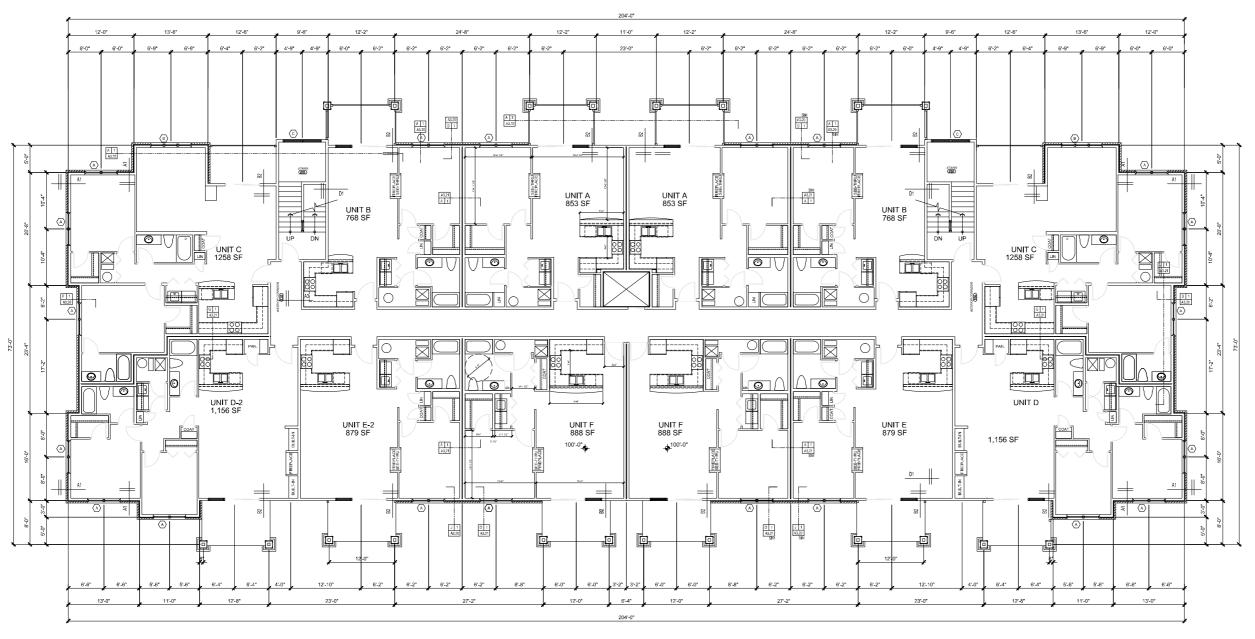
_X Cit Ald	Appropriate Location: ty of Grand Island and 2 mile zoning jurisdiction da, Cairo, Doniphan, Wood River and 1 mile z Il County		RPC Filing Fee (see reverse side) plus Municipal Fee* \$50.00 *applicable only in Alda, Doniphan, Wood Riv
A. A	pplicant/Registered Owner Information	(please print):	
Applic	ant Name Residences at Sterling Estates	, LLC Phone (h)	
Applic	ant Address 8712 W. Dodge Road, Suite	400, Omaha, Ne 681	14
Regist	tered Property Owner (if different from applicant)		
Addre	SS	Phone (h)	(w)
Prope Legal	rty Address <u>See Exhibit</u> Description: (provide copy of deed description of properation) Block Subdivision Name Twp 1/4 of Section Twp 1/2	erty)	, and/or
	equested Zoning Change:	<del></del>	
1.	Property Rezoning (yes_X_) (no) (provide a properly scaled map of property to be rezone	ed)	
	From RO	to <u>RD</u>	
2.	Amendment to Specific Section/Text of Zon (describe nature of requested change to text of Zoning of the section)		(no <u>X</u> )
D. Re 	easons in Support of Requested Rezon	ning or Zoning Ordina	ance Change:
1. Evi 2. A p 3. Th	: This application shall not be deemed coridence that proper filing fee has been submitted. properly scaled map of the property to be rezoned (he names, addresses and locations of all property operty to be rezoned (if the property is bounded by rezoned).	(if applicable), and copy of owners immediately adjacen a street, the 300 feet shall t	deed description.  It to, or within, 300 feet of the perimeter of Degin across the street from the property
4. Ac	knowledgement that the undersigned is/are the ow	mer(s), or person authorized	d by the owner(s) of record title of any
4. Ac	operty which is requested to be rezoned:	oublic hearing will be held	I for this request*
4. Ac	operty which is requested to be rezoned:	oublic hearing will be held	
4. Ac pro Signati Note: Pl RPC filir	operty which is requested to be rezoned:	public hearing will be held us any applicable municipal filing easurer's Office (unless applica	Date 6-/8-/2 g fee to the appropriate Municipal Clerk's Offic



1ST FLOOR PLAN

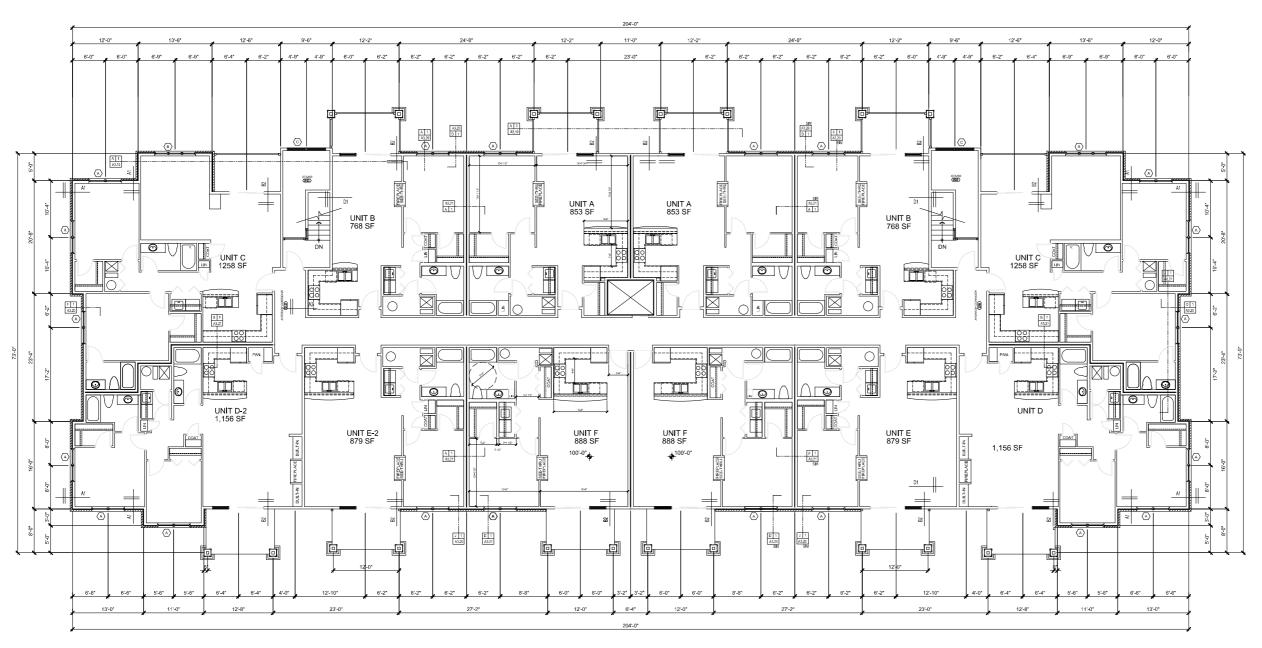
A 1 LOWER LEVEL PLAN

A2.01 SCALE: 1/8" = 1'-0"



#### 2ND FLOOR PLAN

| A | 1 | FIRST FLOOR PLAN | A2.02 | SCALE: 1/8" = 1'-0"



3RD FLOOR PLAN

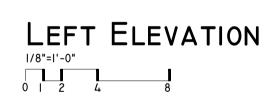
A 1 SECOND FLOOR PLAN
A2.03 SCALE: 1/8" = 1'-0"





## FRONT ELEVATION







RIGHT ELEVATION



REAR ELEVATION

06.13.2012 sample elevations for grand island GRAND ISLAND, NEBRASKA

Regular Meeting - 8/1/2012 Page 76 / 80 Grand Island



#### Hall County Regional Planning Commission

Wednesday, August 1, 2012 Regular Meeting

**Item M1** 

**Sterling Estates Second Sub** 

**Staff Contact: Chad Nabity** 

July 19, 2012

Dear Members of the Board:

#### RE: Final Plat – Sterling Estates Second Subdivision – Preliminary Plat and Final Plat.

For reasons of Section 19-923 Revised Statues of Nebraska, as amended, there is herewith submitted a final plat of Sterling Estates Second Subdivision, located in the City of Grand Island, in Hall County Nebraska.

This final plat proposes to create 2 lots on a tract of land consisting of part of the Northwest Quarter (NW ¼) of Section 12, Township 11 North, Range 10, in the City of Grand Island Hall County, Nebraska, said tract containing 13.79 acres.

You are hereby notified that the Regional Planning Commission will consider this final plat at the next meeting that will be held at 6:00 p.m. on August 1, 2012 in the Council Chambers located in Grand Island's City Hall.

Sincerely,

Chad Nabity, AICP Planning Director

Cc: City Clerk
City Attorney
City Public Works
City Building Department

City Litilities

City Utilities

Manager of Postal Operations

Olsson & Associates

This letter was sent to the following School Districts 1R, 2, 3, 8, 12, 19, 82, 83, 100, 126.



#### Hall County Regional Planning Commission

Wednesday, August 1, 2012 Regular Meeting

**Item M2** 

**Prickly Pear Sub** 

**Staff Contact: Chad Nabity** 

July 19, 2012

Dear Members of the Board:

#### RE: Final Plat - Prickly Pear Subdivision

For reasons of Section 19-923 Revised Statues of Nebraska, as amended, there is herewith submitted a final plat of Prickly Pear Subdivision, in Hall County Nebraska.

This final plat proposes to create 1 lot on a parcel of land located in the Northwest Quarter of Section 32, Township 9 North, Range 11 West of the 6<sup>th</sup> P.M., in Hall County, Nebraska, said tract containing 10 acres.

You are hereby notified that the Regional Planning Commission will consider this final plat at the next meeting that will be held at 6:00 p.m. on August 1, 2012 in the Council Chambers located in Grand Island's City Hall.

Sincerely,

Chad Nabity, AICP Planning Director

Cc: Hall County Clerk
Hall County Attorney
Hall County Public Works
Hall County Zoning Department
Manager of Postal Operations
JEO Consulting Group INC

This letter was sent to the following School Districts 1R, 2, 3, 8, 12, 19, 82, 83, 100, 126.