



# City of Grand Island

Tuesday, July 26, 2016

Council Session

## Item E-4

**Public Hearing on Amendment to the Redevelopment Plan Area 2  
between Lake Street and U.S. Highway 34 and Tri Street and  
Locust Street (Wild Bills Wings & Bowling, LLC)**

*Council action will take place under Resolutions item I-3.*

Staff Contact: Chad Nabity

# **Council Agenda Memo**

**From:** Chad Nabity, AICP

**Meeting:** July 26, 2016

**Subject:** Site Specific Redevelopment Plan for CRA Area 2

**Presenter(s):** Chad Nabity, AICP CRA Director

## **Background**

In 2000, the Grand Island City Council declared property referred to as CRA Area 2 as blighted and substandard and approved a generalized redevelopment plan for the property. The generalized redevelopment plan authorized the use of Tax Increment Financing (TIF) for the acquisition of property, redevelopment of property, site preparation including demolition, landscaping and parking. TIF can also be used for improvements to and expansion of existing infrastructure including but not limited to: streets, water, sewer, drainage.

Wild Bill's Wings and Bowling, LLC has submitted an application for Tax Increment Financing to aid in the redevelopment of property to prepare for the construction of a Family Fun Center and convenience store south of U.S. Highway 34 and west of Locust Street. Staff has prepared a redevelopment plan for this property consistent with the TIF application.

The CRA reviewed the proposed development plan on June 8, 2016 and forwarded it to the Hall County Regional Planning Commission for recommendation at their meeting on July 6, 2016. The CRA also sent notification to the City Clerk of their intent to enter into a redevelopment contract for this project pending Council approval of the plan amendment.

The Hall County Regional Planning Commission held a public hearing on the plan amendment at a meeting on July 6, 2016. The Planning Commission approved Resolution 2016-06 in support of the proposed amendment, declaring the proposed amendment to be consistent with the Comprehensive Development Plan for the City of Grand Island.

## **Discussion**

Tonight, Council will hold a public hearing to take testimony on the proposed plan amendment (including the cost benefit analysis that was performed regarding this

proposed project) and to enter into the record a copy of the plan amendment that would authorize a redevelopment contract under consideration by the CRA.

Council is being asked to approve a resolution approving the cost benefit analysis as presented in the redevelopment plan along with the amended redevelopment plan for CRA Area 1 and authorizes the CRA to execute a contract for TIF based on the plan amendment. The redevelopment plan amendment specifies that the TIF will be used to offset allowed costs for site acquisition, site preparation, planning activities, public and private roads or streets, necessary utility extensions and improvements, and fees associated with the redevelopment project. The cost benefit analysis included in the plan finds that this project meets the statutory requirements for as a eligible TIF project and that it will not negatively impact existing services within the community or shift undo additional costs onto the current residents of Grand Island and the impacted school districts. There are a minimum of \$3,115,000 of identified expenses eligible for Tax increment financing associated with the proposed redevelopment plan amendment. The bond for this project will be issued for a period of 15 years for each phase of the development and will end upon final payment of the bond principal and any associated interest. The proposed bond for this project will be issued for the expected TIF proceeds for the 15 year period of \$1,920,000.

### **Alternatives**

It appears that the Council has the following alternatives concerning the issue at hand. The Council may:

1. Move to approve the resolution
2. Refer the issue to a Committee
3. Postpone the issue to future date
4. Take no action on the issue

### **Recommendation**

The CRA and Hall County Regional Planning Commission recommend that the Council approve the Resolution necessary for the adoption and implementation of this plan.

### **Sample Motion**

Move to approve the resolution as submitted.

**Redevelopment Plan Amendment  
Grand Island CRA Area 2  
June 2016**

**The Community Redevelopment Authority (CRA) of the City of Grand Island intends to amend the Redevelopment Plan for Area 2 within the city, pursuant to the Nebraska Community Development Law (the “Act”) and provide for the financing of a specific housing related project in Area 2.**

**Executive Summary:  
Project Description**

THE ACQUISITION OF PROPERTY AT 3400 S LOCUST STREET AND THE SUBSEQUENT SITE WORK, UTILITY IMPROVEMENTS, STREET IMPROVEMENTS, ENGINEERING, LANDSCAPING AND PARKING IMPROVEMENTS NECESSARY FOR DEVELOPMENT OF THIS PROPERTY INTO TWO COMMERCIAL LOTS INTENDED FOR A FAMILY FUN CENTER AND CONVENIENCE STORE.

The use of Tax Increment Financing (TIF) to aid in the acquisition of property, necessary site work and installation of public utilities and utility connections and street and drainage improvements necessary to develop this site. The use of TIF makes it feasible to complete the proposed project within the timeline presented. This project would not be considered at this time and location without the use of TIF. Financing for the project is contingent on TIF

The acquisition, site work and construction of all improvements 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, 2018 towards the allowable costs and associated financing for the acquisition and site work.

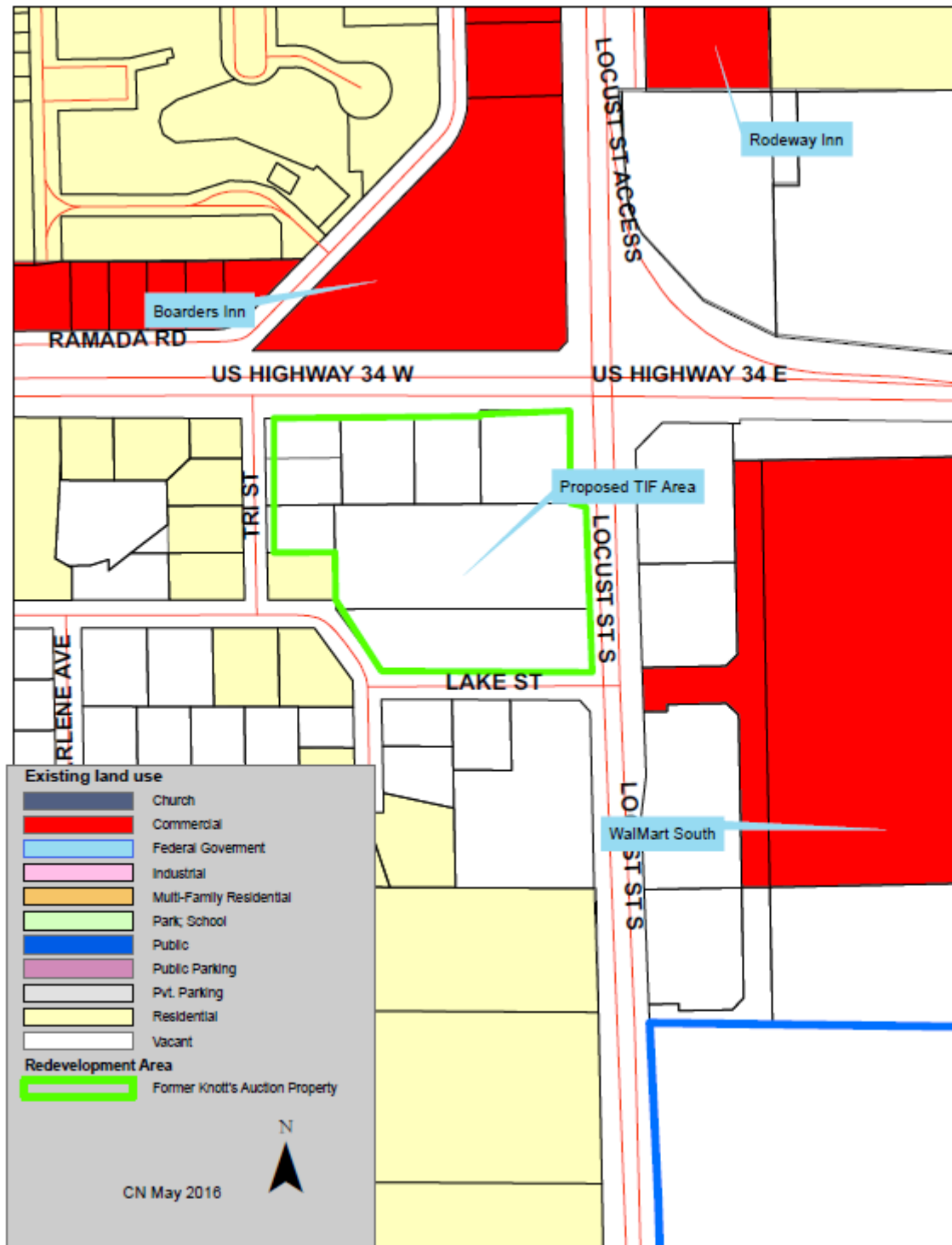
**TAX INCREMENT FINANCING TO PAY FOR THE ACQUISITION OF THE PROPERTY AND RELATED SITE WORK WILL COME FROM THE FOLLOWING REAL PROPERTY:**

**Property Description (the “Redevelopment Project Area”)**

This property is located between Locust Street on the east and Tri Street on the west and between Lake Street on the south and U.S. Highway 34 (Husker Highway) on the north in southern Grand Island, the attached map identifies the subject property and the surrounding land uses:

- **Legal Description To Be Added**





**This plan amendment provides for the issuance TIF Notes, the proceeds of which will be granted to the Redeveloper. The tax increment will be captured for up to 15 tax years the payments for which become delinquent in years 2018 through 2032 inclusive or as otherwise dictated by the contract.**

**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 the construction of new commercial space on this property.**

**Statutory Pledge of Taxes.**

In accordance with Section 18-2147 of the Act and the terms of the Resolution, the Authority hereby provides that any ad valorem tax on any Lot or Lots located in the Redevelopment Project Area identified from time to time by the Redeveloper (such Lot or Lots being referred to herein as a "Phase") as identified in a written notice from the Redeveloper to the Authority (each, a "Redevelopment Contract Amendment Notice") for the benefit of any public body be divided for a period of fifteen years after the effective date of this provision as set forth in the Redevelopment Contract Amendment Notice and reflected in a Redevelopment Contract Amendment, consistent with this Redevelopment Plan. Said taxes shall be divided as follows:

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 September 13, 1999.[§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, utilities and street improvements needed 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:***

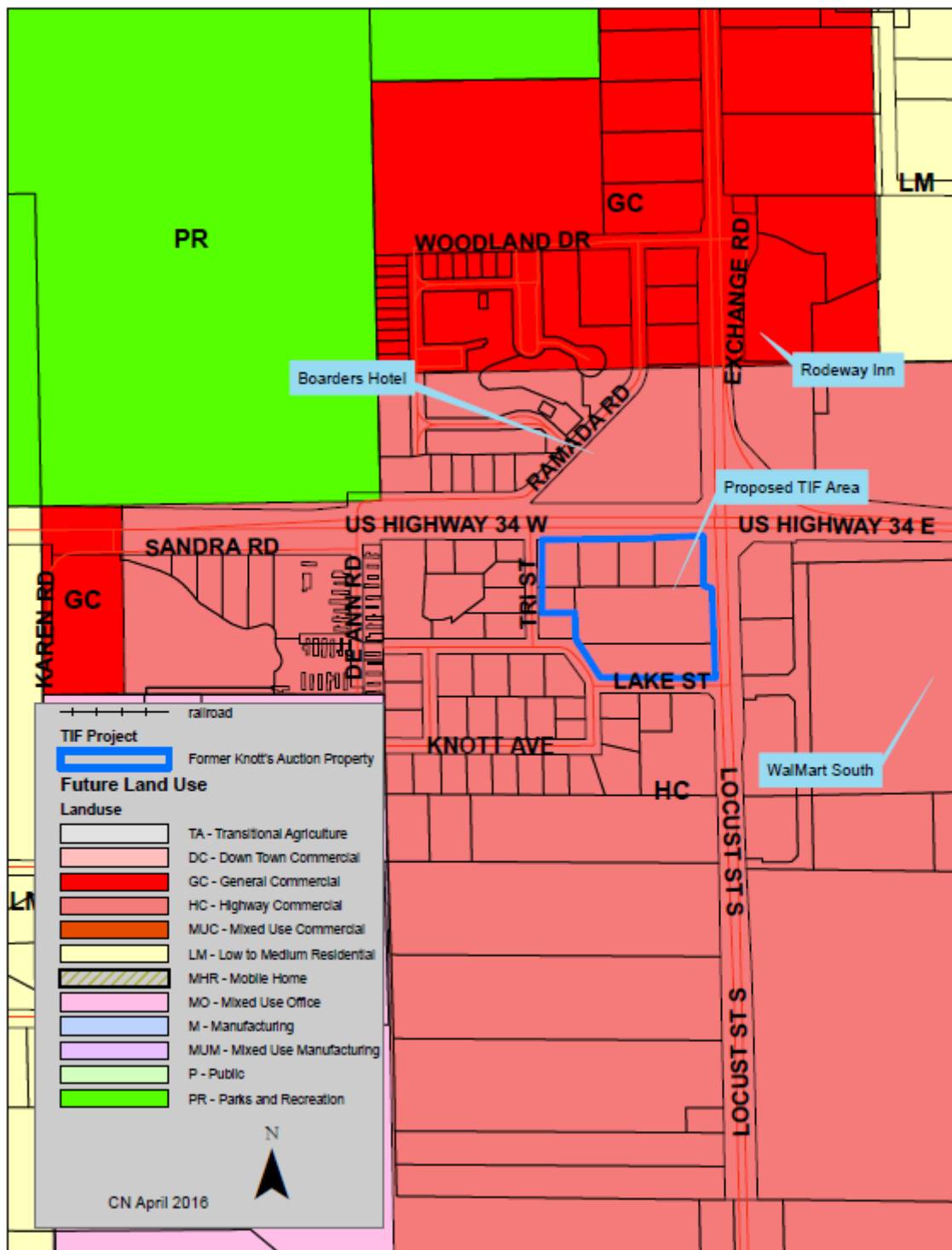
The Redevelopment Plan for Area 2 provides for real property acquisition and this plan amendment does not prohibit such acquisition. There is no proposed acquisition by the authority. The applicant will be acquiring the property from the current owner. It is further anticipated that the owner will sell a portion of this property to another entity for the development of a convenience store at the corner of Lake and Locust Streets.

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

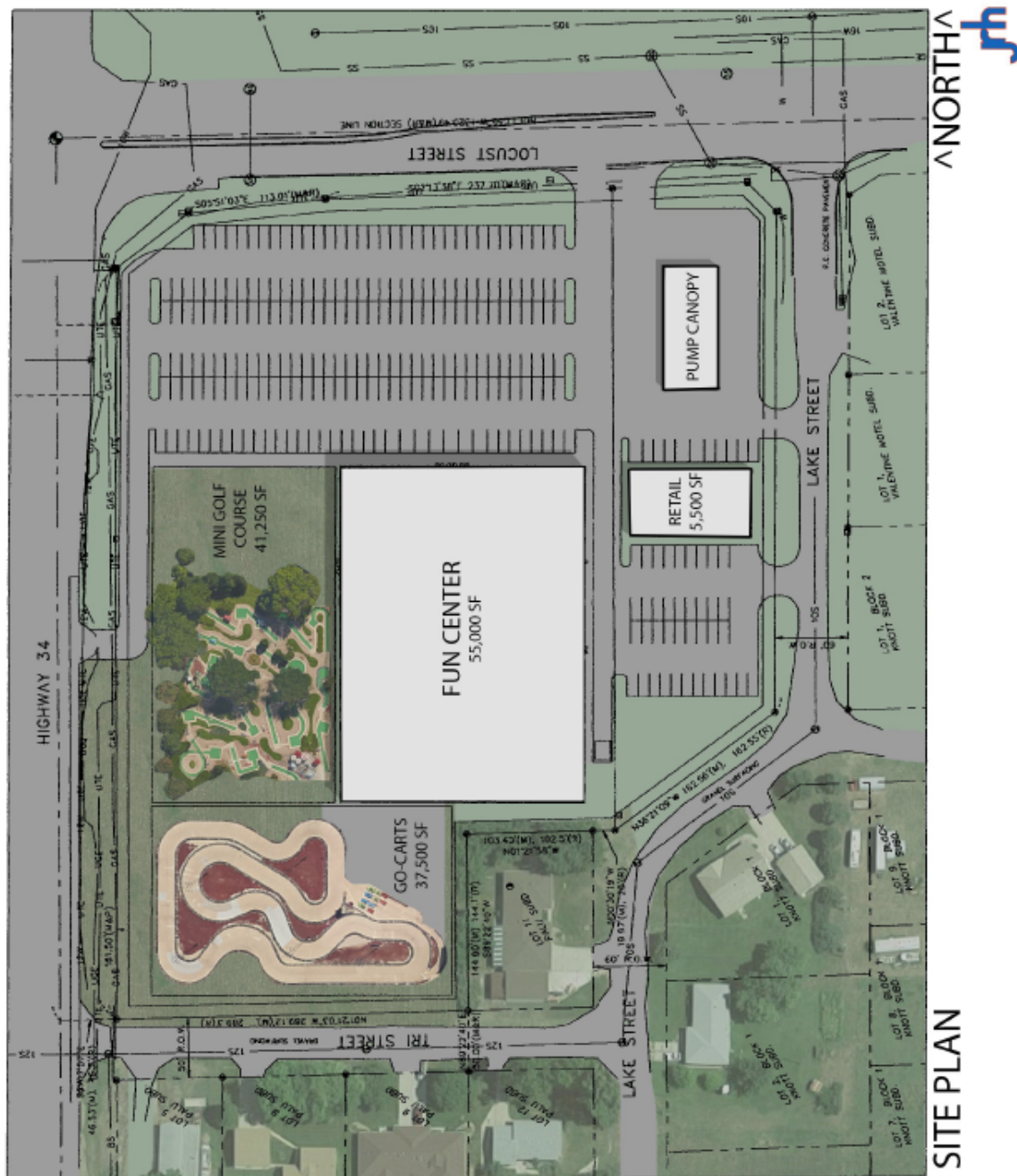
The project to be implemented with this plan will not require demolition of any existing structures.

***c. Future Land Use Plan***

See the attached map from the 2004 Grand Island Comprehensive Plan. The site is planned for 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



Proposed site plan after development

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

The area is zoned B2 General Business zone. No zoning changes are necessary though the owners may wish to rezone this to a commercial development zone to facilitate the development of the property. No changes are anticipated in street layouts or grades.

Lake Street will be paved at least as far as the intersection with Knott Avenue. 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 to build a family fun center (including bowling, laser tag, electric go carts and miniature golf) on one lot. A second lot will also be created and sold with the intended use of a convenience store at the corner of Lake and Locust Street. The proposed development will be substantially less than the 50% building coverage allowed in the CD zone or 65% coverage allowed in the B2 zoning district. [§18-2103(b) and §18-2111]

***f. Additional Public Facilities or Utilities***

Sewer and water are available to support this development. Connections for water and sewer will have to be extended to serve this lot.

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

The developer will be responsible for installing pedestrian lighting in the Right-of Way along South Locust Street consistent with the pedestrian lighting in place north of U.S. Highway 34 and along the Wal-Mart development to the east.

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 amendment does not provide for acquisition of any residences and therefore, no relocation is contemplated. [§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 is proposing to purchase this property for redevelopment for \$1,450,000 provided that TIF is available for the project as defined. The cost of property acquisition is being included as a TIF eligible expense. Costs for site preparation including, grading and fill is estimated at \$300,000. Utility extensions, storm water, sewer electrical and water are estimated at \$525,000, Building plans and engineering are expected to cost

\$175,000. Public required landscaping including the pedestrian lighting along Locust Street is estimated at \$325,000. The cost to pave Lake Street is \$375,000. An additional \$15,000 of expenses for legal work, fees and financial tracking of this project are also included as eligible expenses for a total maximum TIF request of \$3,115,000. It is estimated based on the proposed increased valuation of \$5,800,000 will result in \$1,920,000 of increment generated over a 15 year period more than the allowable expenses for this project.

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 not less than \$1,920,000 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. 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 according to the approved contract

***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 vacant property at this location. This lot is surrounded located at a major intersection is south east Grand Island. The property has

been within a blighted area for more than 20 years and has been vacant for more than 10 years without development. 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 is anticipated to be completed between September of 2016 and December of 2017. Excess valuation should be available for this project for 15 years beginning with the 2018 tax year.

## **9. Justification of Project**

This is infill development in an area with all city services available. It was anticipated by many that this area of the community would flourish after the Locust Street interchange from I-80 opened and Wal-Mart built at one corner of this intersection in 2004. Since that time there has been very little change in the area. Proposed projects like this one and the housing project to the north and east area likely to spur the development that was expected 12 years ago. This project does not propose to tear down any buildings with historic value.

**10. Cost Benefit Analysis** 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.

As authorized in the Nebraska Community Development Law, §18-2147, *Neb. Rev. Stat.* (2012), the City of Grand Island has analyzed the costs and benefits of the proposed Wild Bills Fun Center Project, including:

**Project Sources and Uses.** A minimum of \$1,920,000 in public funds from tax increment financing provided by the Grand Island Community Redevelopment Authority will be required to complete the project. This investment by the Authority will leverage \$9,240,000 in private sector financing and investment; a private investment of \$4.81 for every TIF dollar investment.



<b>Use of Funds.</b>			
<b>Description</b>	<b>TIF Funds</b>	<b>Private Funds</b>	<b>Total</b>
Site Acquisition	\$1,450,000		\$1,450,000
Site preparation	\$80,000	\$220,000	\$300,000
Paving Lake Street	\$375,000		\$375,000
Utilities, Storm, Sewer, Water, Parking		\$525,000	\$525,00
Landscaping		\$325,000	\$325,000
Legal and Plan	\$15,000		\$15,00
Architecture/Engineering		\$175,000	
Building Costs		\$6,660,000	\$6,660,000
Personal Property		\$1,335,000	\$1,335,000
<b>TOTALS</b>	<b>\$1,920,000</b>	<b>\$9,240,000</b>	<b>\$10,620,000</b>

**Tax Revenue.** The property to be redeveloped is has a January 1, 2015, valuation of approximately \$586,964. Based on the 2015 levy this would result in a real property tax of approximately \$12,968. It is anticipated that the assessed value will increase by \$5,791,858 upon full completion, as a result of the site redevelopment. This development will result in an estimated tax increase of over \$127,986 annually resulting in approximately \$1,920,000 of increment over the 15 year period. The tax increment gained from this Redevelopment Project Area would not be available for use as city general tax revenues, for a period of 15 years, or such shorter time as may be required to amortize the TIF bond, but would be used for eligible private redevelopment costs to enable this project to be realized.

Estimated 2015 assessed value:	\$ 586,684
Estimated value after completion	\$ 6,378,722
Increment value	\$ 5,791,858
Annual TIF generated (estimated)	\$ 127,986
TIF bond issue	\$ 1,920,000

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

The redevelopment project area currently has an estimated valuation of \$586,684. The proposed extension improvements at this location will result in at least an additional \$5,791,858 of taxable valuation based on the Hall County Assessor's office evaluation of the project. 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. The project will not add any tax burdens to taxing entities. Therefore no tax shifts will occur.

***(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 uses at this site would compete for entry level and part time positions along with similar travel and entertainment type businesses located in and locating in the City.

***(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 represents a new business within the city of Grand Island that will create some competition with existing businesses. There are currently 2 bowling alleys operating in Grand Island, Westside Lanes west of U.S. Highway 281 and Super Bowl on east Bismark Road. Super Bowl also has a variety of arcade and amusement facilities that would be similar to those proposed in this application. Skate Island on north Webb Road has a miniature golf course and arcade games as well.

***(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 utilize a piece of property in the Grand Island City Limits that has been vacant for at least more than 10 years. This corner was included in one of the original blight studies for the City of Grand Island because of the development that was located here and because it is a highly visible entrance corner. This will increase the options available to tourists and residents for family entertainment. These facilities will complement Fonner Park, the State Fair Grounds, Heartland Event Center, Island Oasis, and similar civic tourist draws.

**Time Frame for Development**

Development of this project is anticipated to be completed during between September 2016 and December of 2017. The base tax year should be calculated on the value of the property as of January 1, 2016. Excess valuation should be available for this project for 15 years beginning with the 2017 tax year. 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. Based on the purchase price of the property and estimates of the expenses of utilities, streets and site preparation activities and associated engineering/design fees, the developer will spend upwards of \$3,115,000 on TIF eligible activities.

# BACKGROUND INFORMATION SHEET FOR TIF

## project redeveloper info

1. Wild Bill's Wings & Bowling, LLC  
1100 South Jeffers Street  
North Platte, NE 69101  
(308)532-5720  
Lonnie Parsons

2. We offer a Family Entertainment Center that caters to families and business's with Birthday Parties, Corporate Parties, Business fun packs, kids bowl free and other events. We offer a large arcade, go-karts, Spinning Bumper Cars, with state of the art Bowling, 2 level Laser Tag, great mini-golf and a full-service restaurant. We also propose to build a 5200 SF newly designed Convenience Store

3. R2S2,LLC

4. We propose to build a 55,000 SF steel building and a 5500 SF Steel Building on 7.2 acres. The buildings will be constructed of steel beam and post with Ephus and split stone exterior

9. Hewgley Architecture	North Platte	308-534-4983
TC Engineering	North Platte	308-534-9245

10. Assessor is not done with it at this time

11. construction to start in the fall of 2016  
construction completed summer of 2018  
2017 - 75%  
2018 - 100%

## TIF request information

1. \$3,000,000.00 which will be used for paving Lake Street, Storm Sewers, water mains, Electrical Mains, Public Parking, Land Purchase, Landscaping, Architectural and engineering Fees, Legal and finance costs.

2. because of the amount to purchase of the property, paving of Lake Street, draining of the storm water to the desired location, cutting and designing of a turn lane off of HWY 34 and other water, sewer and electrical onsite needed we would not be able to move forward with this project without the assistance of the Tax Increment Financing.

3. City of North Platte	Jim Hawks	308-535-6724
Wild Bill's Wings & Bowling	purchased and renovated similar FEC	

Buid Out	investor	TIF	Personal Property
Land Purchase		\$1,400,000.00	
House Purchase		\$200,000.00	
Grading & Fill		\$300,000.00	
Parking lot, Storm Sewer, water, Sewer, Electrical		\$525,000.00	
Design Fees		\$175,000.00	
55,000 SQ FT Bulding @ \$48.00	\$3,200,000.00		
Convenience Store	\$1,800,000.00		
landscaping		\$325,000.00	
pave lake street		\$375,000.00	
Bowling Lanes	\$1,100,000.00		
Laser Tag Arena	\$290,000.00		\$55,000.00
Arcade games	\$800,000.00		\$800,000.00
Rope Obstacle	\$0.00		
Go Kart Track and Karts	\$475,000.00		\$225,000.00
Mini Golf	\$275,000.00		
Spinner Bumper cars	\$ 110,000.00		\$110,000.00
Restaurant Equipment	\$200,000.00		\$145,000.00
signage	\$80,000.00		
total	\$8,330,000.00	\$3,300,000.00	\$1,335,000.00

V. If Property is to be Subdivided, Show Division Planned:

VI. Estimated Project Costs:

Acquisition Costs:

A. Land \$ 1,450,000  
B. Building \$ 200,000

Construction Costs:

A. Renovation or Building Costs: \$ 8,330,000  
B. On-Site Improvements: \$ 1,525,000

Soft Costs:

A. Architectural & Engineering Fees: \$ 175,000  
B. Financing Fees: \$ 75,000  
C. Legal/Developer/Audit Fees: \$ 150,000  
D. Contingency Reserves: \$ 100,000  
E. Other (Please Specify) \$ \_\_\_\_\_

TOTAL \$ 12,005,000

VII. Total Estimated Market Value at Completion: \$ \_\_\_\_\_

VIII. Source of Financing:

A. Developer Equity: \$ 2,300,000  
B. Commercial Bank Loan: \$ 7,005,000  
C. Tax Credits:  
    1. N.I.F.A. \$ \_\_\_\_\_  
    2. Historic Tax Credits \$ \_\_\_\_\_  
D. Industrial Revenue Bonds: \$ \_\_\_\_\_  
E. Tax Increment Assistance: \$ 2,700,000

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## Executive Summary

A market opportunity exists in the Grand Island, Nebraska area to service sports enthusiasts, families, professionals, and the area youth with a sports themed restaurant and entertainment recreation facility. Market research shows that sports themed restaurants continue to be on the rise. It also provides information that shows youth often get into more trouble and fall into drug use when voided of healthy activities and entertainment. K & L Enterprises Inc. is looking to provide an outlet for active youth and families by establishing a presence in the Grand Island, Nebraska area with WB's Family Fun Center. Furthermore, sports enthusiasts, professionals, and parents want an environment where they can relax and socialize and a place for their children to have fun without worrying about them.

K & L Enterprise Inc. was formed in Grand Island, Nebraska, as a corporation under a cooperative partnership of Lonnie Parsons, his wife Kelly, Gary Suhr, and his wife Chris. This dynamic management team has a proven record of efficient operations practices and will be responsible for the design, development of company policy, and hands-on-management of the daily operations. In addition, a team-oriented and customer-focused staff of approximately 45 will support the management team. K & L Enterprise takes great pride in their community and is looking to invest back into their community by provide wholesome entertainment that will in turn have an economic impact with jobs and providing a plethora of entertainment options for the area.

WB's Family Fun Center is an ongoing business based in North Platte, Nebraska and is proposing to purchase the vacant land at the corner of 3400 South Locust Street.

This highly visible location will attract customers to this familiar Grand Island landscape.



Based on the current prices in the family fun center market, WB's Family Fun Center has the potential of making excellent sales the first year. With good management, a healthy annual revenue growth is expected.

WB's Family Fun Center will be held privately corporation which will be owned by the self-made team to financially back the new business venture. In order to start operations for this project with an approaching deadline, the team will need to obtain a loan of approximately \$8,900,000.00 to begin their construction and rebranding efforts. This loan will provide startup capital, financing for new construction, landscaping, new utilities, paved parking lot and supplies, pay for permits and licensing, employee training, and anything else that should arise. The expected open date for this facility be June 1, 2017. This will give them the opportunity to serve customers for the summer season and through the profitable sports and State Fair season.

This unique business venture aims to appeal to several types of customers bases in and around the community. K & L Enterprises Inc. will achieve this by branding the new location, positioning their services, establishing a targeted market, creating an objective or mission for the business, and developing a strategic strategy by promoting safe family, sports and youth entertainment to achieve sales projections.

The sales of WB's Family Fun Center will consist of bowling center revenues (i.e. leagues, events, promotions, Birthday Parties, Corporate Parties etc.), restaurant (i.e. menu items, an assortment of beverages, nightly meal and drink specials, sporting event specials, etc.), and the community space (i.e. receptions, business meetings, banquets, etc.), Arcade, Mini-Golf,

Go-Karts, and Bumper Cars. Potential customers are located in Grand Island, surrounding communities, and the Central Nebraska Region.



Total sales for WB's Family Fun Center are expected to achieve \$3,482,687 in revenues the first full year of operation. Conservative estimates of sales projections show a ten-percent increase in sales after years two and three, a five-percent increase in fixed expenses, and an adequate increase in earnings before interest, taxes, and depreciation to service the debt.

This market share projection will be achieved by offering wholesome family entertainment, an abundance of televised sporting events, quality food and beverages to all customers, combined with a reliable customer base and marketing program, the market share projection can be achieved. More detailed information is offered in the business plan below.

Statement of Purpose:

Lonnie Parsons and Gary Suhr are proposing an investment of \$1,800,000. He anticipates that use of a Commercial Loan in the amount of \$6,700,000. The loan will be repaid as depicted in the appendix, Cash Flow Projection, of this plan. This loan is needed in order to purchase land and build from the ground up a new Family Fun Center, purchase bowling center equipment, restaurant equipment, Arcade Equipment, Laser Tag Equipment, go-kart construction and equipment, Mini-golf construction, technology equipment, inventory, appliances, and to acquire employees.

## Business Description

Historically, most bowling centers catered to blue collar, league and tournament-oriented customer base. Now family fun centers are repositioning and rebranding itself to appeal to a more diversified, younger upscale clientele which seeks an enjoyable entertainment experience in a well-appointed facility, a broader array of product offerings and a high-quality food and beverage operation. This is where WB's Family Fun Center will make great strides to break into the local market.

### Management/Staffing

WB's Family Fun Center is a new business venture based in Grand Island, Nebraska that will be located at 3400 South Locust Street in a high trafficked area of the city centralized in the major retail and shopping area. Through a cooperative partnership, K & L Enterprises Inc. which is made up of Lonnie Parsons, his wife Kelly, Gary Suhr, and his wife Chris will serve as partners in this venture as the owners and managers. The Family Fun Center will be a great entertainment hotspot in the Grand Island Community. It will combine the endless entertainment opportunities of a bowling, arcade, laser tag, go-karts, mini-golf along with the excitement of a premier sports themed restaurant. The newly constructed 55,000 sq.ft facility will undergo a major transformation to bring this project in the direction they expect the business to go. It will include 18 lanes of bowling, 6 lanes of corporate bowling, large arcade, laser tag, mini-golf, go-karts, bumper cars, lighting, equipment, monitors, televisions, ceiling, bar will have refitted with restaurant equipment, community room addition, paint, carpet, electrical, plumbing, roof, parking lot, and HVAC.

### Restaurant

WB's Family Fun Center will strive to be the premier Family Fun Center in Grand Island and Central Nebraska. Their goal is to be a step ahead of all competition in the region. They want their customers to have more fun during their leisure time while also providing a safe place for the areas youth. The sports themed restaurant will provide a variety of menu options and more televisions with more sporting events than anywhere else in the region. WB's Family Fun Center will provide state-of-the-art table-top audio control at each table so the customer can listen to the selected program of his or her choice without interference from background noise. Their unique combination of menu selections, atmosphere, ambiance, and dining/entertainment experience will build a regular customer base made of sports enthusiast and family dining.

The restaurant will be able to hold a capacity of approximately 125 seats which is optimal for large sporting events. Their menu will contain sever choices for gourmet burgers with the build-your-own-burger option, 12 different high-quality wet and dry Buffalo wings, decadent sandwiches, and Prime Rib specials on the weekends. The will have on hand 8 different brew pub style beers, with the regular domestic choices, and a variety of mixed drinks and specials.

WB's Family Fun Center want their customers to have a new and exciting casual themed dining experience. K & L Enterprises Inc. will create an inviting atmosphere that will appeal to sports fans, customers of all ages and families alike. The restaurant will offer elements of the quick casual and casual dining restaurant concepts featuring a flexible service model that allows their guests to choose among convenient dining options such as quick counter service, dining table service or a take-out/delivery possibility.

Their succulent menu options, inviting atmosphere, and beverage selections, combined with their plethora of special events and entertainment, will drive guest visits and loyalty.

### Fun Center

The fun center will consist of 22 high-end synthetic bowling lanes that can be optimized for all types of bowling such as regular games and cosmic style bowling. The fun center enhancement project will be transformed with the assistance of AMF world class bowling equipment a worldwide leader in the bowling industry for decades. The project will include an upgraded appearance throughout the bowling center, synthetic lanes, automated gutter bumpers, new scoring system thru AMF scoring to enhance marketing and bowling interaction, new ball returns, comfortable sofas and custom tables, management and secretarial computer system and specialized training. With their assistance, WB's Family Fun Center will provide to customers a fashionable, high class bowling experience. This will also improve revenues by bringing in new customers and allowing them to become the foremost bowling center in Central Nebraska.

In addition to the bowling center project, they will also be adding a large arcade, laser tag, bumper cars, mini-golf and go karts to allow families and the area youth to have multiple entertainment options. In conjunction with the normal bowling operations and league bowling, WB's Family Fun Center will host several bowling events throughout the year to appeal to a wider base of customers. Some of the events that will be hosted will be for birthday parties, post-graduation, post-prom, Christmas parties, corporate parties, last day of school bowling, jackpot bowling, tournaments, cosmic bowling, \$1 bowling nights, and rent-a-lane.

### Meeting Rooms

WB's Family Fun Center will build a much needed community space during their construction. Their public or community space will act as a gathering spot within their area that will help promote additional social interaction and a sense of community within their business. This space will allow it to be a unique venue for business meetings, receptions, banquets, and parties within an entertainment setting giving participants a more relaxed and pleasurable atmosphere. Not only will the space help boost potential bowlers and restaurant-goers but it will support community involvement.

WB's Family Fun Center will offer catering to the special groups that lease out the space for events. They will also assemble table, chairs, table ware, and linens for each event. The room will be approximately 2,000 square feet in size, holding about 200 seats that can be divided into two rooms, will be equipped with state-of-the-art audio and visual equipment for every type of use.

### Products/Distributors

WB's Family Fun Center want to establish their brand through coordinated marketing efforts and operational execution that ensures brand recognition and the quality and consistency of their concept. These efforts include marketing programs and advertising to support their restaurant. The concept can be further strengthened by their emphasis on operational excellence supported by stringent operating guidelines and comprehensive employee training. The restaurant will acquire all required licensure needed to provide food and alcoholic beverages.

The key food and beverage suppliers for the business will be up for bids. These suppliers supply the similar products and goods so the restaurant manager will choose which vendor to do business with. The restaurant will select with the supplier that provides us a store credit, has

exceptional delivery times, and has the best overall prices. The will get the office supplies from Office Max or Staples. The rest of the restaurant supplies (pots, pans, silverware, cooking utensils) will come from a distributor that is open for bids at this point.

## Markets and Competition

In a study conducted by Hansell & Associates, Inc. of the bowling industry, they reported that the bowling industry currently is enjoying a period of unprecedented popularity, financial stability and positive change. By apply new technology, broadening its customers focus and offering a diversity of entertainment options, bowling has been able to tap into the country's renewed emphasis on family activities and traditional values. As a result, bowling now is the nation's number one participatory sport.

Throughout 2010 thru 2014, most centers reported that their operating revenues and margins were up, stable or down only slightly, while in 2014 most centers ran ahead of the prior year, according to recent national studies.

WB's Family Fun Center anticipate they will appeal to a broad base of customers in and around the area. They expect to be frequented by all types of patrons in both Grand Island and the surrounding communities. The restaurant will be the driving force of the business while the Fun Center and community space will provide space and entertainment for all types of functions such as business meetings, banquets, receptions, parties and more. The established location selection for the business contains ideal characteristics to support the fun center and restaurant such as ample parking, centralized location, visibility, and upgraded facilities. Great food, plenty of space, a variety of entertainment, and modest prices will appeal to all income types in the area.

Grand Island is great for tourism so a local restaurant should prove to be a good business venture. The family fun center will need to serve several market sectors. It will have a family atmosphere as well as to cater to the sports enthusiast. The restaurant will have a lunch menu, dinner menu, and the bar menu. The restaurant will also have weekly happy hour

drink specials along with lunch and dinner specials. WB's Family Fun Center will also appeal to a large portion of league bowlers which will be considerable revenues for the bowling center.

### Restaurant Trends

The growth trends for the bar and grill restaurant industry are forecast to advance 3.6% in 2014. Analyst predict that the U.S. Restaurant Industry which created, on average, about 270,000 new jobs per year during the last 10 years is on track to add 1.8 million new jobs during the next 10 years. On a typical day, the industry will post average sales of \$1.3 billion.

The industry trends to watch: Greater use of technology and worker training as a means to boost productivity and efficiency; continued increased focus on healthy lifestyles and restaurants providing customers with choices and customization; and increased upgrades and improvements in decor and becoming environmentally friendly.

The sports themed restaurant will have to serve several market sectors. They will provide a family atmosphere as well as cater to the sports enthusiast. The restaurant will serve multiple uses; for example, workday lunch, dinner with the family, or watching the big game each having its own dining experience. No matter where you sit there will still be TV's so you can watch sporting events.



### Family Fun Center Trends

Bowling currently is well-positioned to take advantage of a number of trends and developments within society as a whole. After a decade of seeking refuge in their homes, Americans are venturing out for entertainment and recreation, triggering a boom in sales in away-from-home products, services and activities. Current trends impacting bowling include convenience. As a reasonably-priced recreation activity located close to home, bowling appeals to consumers who want a hassle-free, easily-accessible fun experience. Bowling fits comfortably within the current renewed emphasis on family activities and traditional values.

Current trends impacting bowling also include Consumer Spending Habits. Higher socio-economic households now represent an increasing majority of customers for location-based entertainment facilities, particularly those like bowling which provide a significant social component. This trend is enabling most bowling centers to rely less upon their traditional blue collar customer base and focus their marketing on a more reliable and rewarding up-scale clientele.

People are social animals, and family fun centers offer an escape from the loneliness inherent in much of today's lifestyles by providing convenient and hospitable sites for socializing with family, friends and business associates.

Over the past 10 to 15 years, as the industry modernized its business practices and continued to strengthen its financial viability, the number of defaults, failures and bankruptcies by bowling centers has been well below the average for small businesses generally. For example, in the 10-year period ending September 30, 2012, the SBA default rate on bowling loans was 17%, putting bowling into the top three-quarters of all industries in the country, and its charge-

off rate was only 1.23%, ranking bowling in the highly-coveted 11th percentile of all industries receiving at least 100 loans during that period.

Similarly, in 2011, the most recent data available, the RMA Expected Default Frequency for bowling centers was only 1.80% while Moody's EDF percentage for that year was 8.73%. Both RMA and Moody's show a declining default rate over the previous three years, which supports bowling's standing as a healthy industry gaining financial strength. In fact, the industry's recent growth, inherent stability and renewed vigor have created a favorable lending climate for centers all over the country. In addition, based on the latest information released by the SBA, bowling ranked in the top 11% of all industries nationally for lowest losses on SBA-guaranteed loans.

Because the industry has experienced very few losses of any significance in recent years, property and casualty insurance coverage is readily available at competitive prices. The unique league structure of bowling enhances the industry's appeal as a business. In most centers, about 35% to 40% of revenues are guaranteed by league contracts which reserve lanes for specific time periods each week over an eight-to-nine-month season.

Family Fun Centers produce additional revenues from other amenities such as sales of alcoholic beverages, bowling-shoe rentals, food facilities, pro shops, billiards, vending machines, video games, and of increasing importance in recent years, a wide range of other entertainment activities.

Bowling is a cash business with no receivables. Because of the strong cash flow, a bowling business needs little working capital, and funds tied up in inventories are minimal. Bowling centers have excellent operating leverage; once basic expenses are covered, an unusually large percentage of each additional dollar of revenue flows through to the bottom line.

A bowling center runs little risk of functional obsolescence; the design and function of the major components of a center rarely change, and modest ongoing expenditures in decor and appearance can keep a facility fresh and modern for many years. With proper maintenance, the basic equipment normally will function efficiently for well over 20 years.

Bowling potentially appeals to virtually all segments of this country's demographic base. A highly-social activity, it is enjoyed by people of all ages, physical abilities and skill levels. Families, employee organizations and other groups frequently bowl together for fun, fitness and friendly competition. The industry benefits from this country's expanding desire for wholesome recreation and, particularly as more bowling centers diversify by adding ancillary activities for family-fun participatory activities.

### Competition

The nostalgic and reparable location for WB's Family Fun Center is a key component of this venture. With the new ownership and branding it will drive old and new customers to the location curious to see the changes and upgrades. There is no other Family Fun Centers located on the south end of Grand Island which possesses high returns on the investment.

The majority of restaurants within the immediate proximity to their location are comprised of a mixture of fast food establishments and casual dining venues but none with the offerings that WB's Family Fun Center will have. WB's Family Fun Center will have similar characteristics to a franchise restaurant such as a Buffalo Wild Wings (BW's) which has a reputation for successful business practices and large market for sports themed restaurants.

There are many small restaurants in the area but none with the entertaining possibilities as WB's Family Fun Center. The current restaurants located in Grand Island offer a casual dining experience but lack the amount of leisure opportunities. Some strengths for the business have

been identified as there is no other bowling centers in the area, location has recognition, offers a full menu and bar selection, market is anyone that would like to watch sports in a bar or restaurant atmosphere or bowl, will utilize TV and radio commercials to communicate to their markets, offers high quality audio and video equipment for their customer viewing and listening pleasures, family friendly atmosphere, and entertainment for families, youth, and young professionals.

The top competitor will be Uncle Ed's Steakhouse, Pam's Pub & Grub and Denny's within the immediate area. WE will differentiate ourselves from the rest of the local sectors by offering a wider variety of entertainment, specials, full menu selection, close to home atmosphere, more television with state-of-the-art table top video/audio controls and a dining experience free from stress.

Other competitors are McDonalds, Subway, Burger King, Taco Bell, KFC and Wendy's. While these are not direct competitors of WB's Family Fun Center because of the different market niche that they operate in, these companies still compete for the same market share of individuals dinning out. And all the fast food companies are within the same geographic area.

## Management and Organizational Plan

Lonnie & Kelly Parsons and Gary & Chris Suhr are the principle(s) in this venture. Combined, they possess 50 years of knowledge and experience in owning and operation successful businesses with reputable reputations.

### Management

Gary was brought up in a family grocery store where he learned extensive knowledge about the industry and owning a business. He has been in business operations for nearly 35 years. His wife Chris has previous experience as a waitress, server, baking, and bookkeeping for the past 30 years.

Lonnie possess a vast amount of proficiencies and understanding with his experience in the construction/contracting industry, service as a fire fighter/paramedic, and businesses he has owned and operated as an entrepreneur. His wife Kelly has involvement in the banking sector and previous business as well. Lonnie and Kelly will assume the role as the bookkeeper and will be in charge of the books and operational expenses.

WB's Family Fun Center will institute sound operating principles by which to conduct the day to day operations for the establishment. Policies systems and procedures will be adopted and documented along with the assistance of a POS (Point of Sale) database and the previous experience of the management team. The database will provide the team with valuable, up to date resources that includes tools, business management, menu promotion, staffing and much more as their integrated systems associate.

## Employees

WB's Family Fun Center are expected to employ approximately 52 employees for in various positions around the facility. Each position is important and plays a vital role in the business such as cleanliness, customer service, quality products/service, operations efficiency, and more. These positions include two Managers, two assistant Managers to oversee operations, line cooks, prep cooks, hostesses, waitresses, bartenders, Fun Center techs, and maintenance. Their wages will range from hourly rates to salary rates based on position and experience. A thorough training program will be implemented for all positions within the restaurant and all employees will learn how to operate a successful restaurant and bowling center. Newly hired personnel will be instructed in customer service, safety and health law in addition to their functions for their respective positions. Servers will undergo an in house Alcohol Management Program that teaches responsible alcohol service based off of the mandate from the State of Nebraska.

The Managers duties will be to oversee the daily operations of restaurants, inventory and ordering of food, equipment, and supplies and arrange for the routine maintenance and upkeep of the restaurant, its equipment, and facilities. The manager will take an annual salary of \$40,000. There will also be two assistant Manager for the fun center and their duties will be similar and to oversee the personal when the manager is not available.

There will be a total of eight cooks each scheduled to work at least thirty-two hours a week. They will have scheduled shifts and get paid \$11 per hour. There will be six hostesses/bartenders, who will be able to do both duties. They will be able to get thirty-two plus hours a week if they desire. They will get paid \$6.00/\$5.00 per hour and also receive tips. There

will be twenty servers on staff. They will also have to clean the tables as well as wait on customers. There will be some part time positions and full time positions. They will get paid \$4.00 per hour plus tips, 2 maintenances personal at \$15.00 an hour full time, party coordinator at \$35,000.00 per year with office and fun center techs at \$10.00 per hour.

### Organizational Plan

To help save on insurance cost and claims top management will stress safety, stress safety, and stress more safety. Safety starts with the hiring process. The company will be thorough in efforts to screen employees and will consider pre-employment drug tests. This should reduce on-the-job accidents that lead to insurance claims.

The insurances that the restaurant will need to acquire will be workman's compensation, property & liability, liquor liability, and health insurance. Workman's compensation covers employees in case of harm attributed to the workplace. The property and liability insurance protects the building from theft, fire, natural disasters, and being sued by a third party. Liquor liability insurance provides coverage for bodily injury or property damage for which the insured may be held liable for contributing intoxication to any person. The company will need liquor liability insurance before liquor licenses is granted. Employee health insurance will be explored at a later date.

Employees will be trained not only in their specific operational duties but in the philosophy and applications of the business's concept. They will receive extensive information from the managers and be kept informed of the latest information on healthy eating. For process and benchmarking a big emphasis is being placed on extensive research into the quality and integrity of our products. They will constantly be tested for our own high standards of freshness

and purity. Food costs and inventory control will be handled by their computer system and checked daily by management.

The company will need to get numerous licenses to operate. They include: A food service license is required with your local health department, a sales tax license is required through the Nebraska Department of Treasury, liquor licenses filed through the Liquor Control Commission of the Nebraska State Patrol. If tobacco products are sold at the business, they will have to contact the appropriate agency to obtain permits and licensure.

The inventory management and order taking and processing will all be done electronically located throughout the restaurant and bar area. The software for the business will be premiere restaurant software. This software can be altered to the business's needs. The software will include a point of sale menu, inventory control analysis, credit card sales, bar and quick serve menu, office management, and much more.

WB's Family Fun Center will provide ongoing training programs to assist with customer service and quality control. The training will include preparation of menu items, quality and food portion control, beverage and inventory management, using the software, cleanliness, organization and sanitation standards, marketing and public relations.

The facility size of the business has the capacity of 125 people in the restaurant and 200 people in the community room which holds adequate space for big sporting events This will allow them to pack them in, or would give them space to spread out.

While benchmarking they will compare their business to a larger business in a larger geographic area, mainly larger franchises such as Applebee's. The business will measure and compare the number of guests per day, number of meals and drinks served, cost of supplies, and



the waste percentage. With all these methods in place, WB's Family Fun Center should be able to be the premiere sports grill in Central Nebraska.

## Advertising and Promotion

WB's Family Fun Center target market is based on serving the Family's, sports enthusiast, the professional, tourism, youth, as well as families dining out. They want a variety of customers and will make sure everybody can enjoy the bowling and sports themed restaurant experience.

### Advertising

WB's Family Fun Center will plan to utilize a grand opening on June 15, 2017. The opening date will be a couple weeks before the grand opening and this will allow the employees to become familiar with the operations and customer interaction. The grand opening will be advertised in the local papers and on the radio. Once the newness of the restaurant has subsided, WB's Family Fun Center will pursue an ongoing marketing campaign targeted at the local market.

Marketing flyers will be created as an informal sales tool for customers and sports enthusiasts. These brochures will give a detailed analysis of specials, events, products and service formation. Additionally, these brochures will be used to assist their sales driving force within the community and could be used as direct mail follow up.

A large portion of their marketing and advertising campaign has been achieved through social media. They will continue to actively pursue a sector of their business through Facebook and blogging about their services. The utilization of this type of social media to promote and to

give their current supporters and future consumer's details of specials and promotions will be a major persuasion marketing factor.

WB's Family Fun Center will develop a website which also plays a vital role in their marketing efforts. The website is important to reach customers and serve as a comprehensive resource for existing and potential customers. The website contains company information, product and service overview, specials, promotions, and upcoming events.

Advertising will consist of wall posters advertising specials and menu items, outdoor message board changed weekly or daily, grand opening celebration, and telephone book; the business will have a large advertisement in the local phone book.

Local Media markets will develop and provide direct mail flyers containing interior pictures of the restaurant, prices, "Theme Nights or events," and an explanation of their concept, radio campaigns with complete with live remotes in the parking lot. They will pick the top local stations with which to place our short and catchy ads. They will also make "live on the air" presentations of their food products to the disk jockeys, hoping to get the promotions broadcasted to the listening audience, newspaper campaigns placing several large ads throughout the month to explain their concept to the local area. Cable TV will be a possibility if they can secure favorable rates with enough frequency and a web page that will give internet users access to menus, daily specials, weekly promotions, and even placing pick up orders

WB's Family Fun Center marketing budget will be flexible. Being flexible in the marketing budget will let the advertisers adjust for different sporting events such as the Super Bowl, Stanley Cup, NBA finals, NASCAR events and the World Series. The marketing budget can be allocated in any way that best suits the time of year as long as there is always a flyer being distributed to the local papers.

To monitor how well their business is doing they will measure how well the advertising campaign is working. Customers can take random surveys of the establishment the restaurant and fun center. They would like to know is how the customers heard of the restaurant and how they like it. In order to get responses to the surveys there may possibly be discounts given to their order.

WB's Family Fun Center will be committed to maximizing their purchasing power by building lasting relationships with local vendors and companies that will benefit all areas of their business. They will work directly and closely with all related industry contacts to ensure their restaurant provides the highest quality products and merchandise at the best available prices. This will cover all aspects of their business from food & bar purchases to bowling and merchandise items, fixtures and equipment.

## Financial Data

The company's current knowledge and future projections have produced an estimated cash flow statement on a monthly basis for the next three years.

The spreadsheet is made up of projected sales and expense figures using general industry data, private industry sources and the inputs of the owner.

The sales figures are achievable in the first 12 months. Projections are found in the appendix of this plan. The sales figures for year one are achievable by opening doors by early summer, with advertising and marketing campaigns will attract and increase new customers. The sales figures for the year two are achievable within the current facility if both renovations and the grand opening are completed as scheduled in time for summer play.

## Assumptions

- Management / Human Resources

WB's Family Fun Center plans to employ 45 employees. The hours are 11:00 AM till Midnight, seven days per week. 11 FEC techs @ \$10.00/hr, 8 Cooks @ \$11/hr, 20 Servers @ \$4.00/hr, 6 Bartenders (they can also do other job duties) @ \$5.00/\$6.00/hr, 2 managers @ \$40,000, 2 Assistant Managers @ \$12.00/hr, 2 Maintenance Personnel @ \$15.00/hr, 1 Party Coordinator @ \$35,000 a year. Open 360 days / year.

- Operations

The operating expense for each month will include bank payment, supplier payment, utilities and insurance.

The bank payment will include cost of the new facility, all equipment, and other operating expenses.

- Marketing

There will be a marketing budget of \$15,000 per quarter. There will be extra marketing money for the grand opening celebration.

The amount of the financing needed from the bank will be approximately \$8,900,000. This will be repaid over the next 15-20 years at \$15,000-\$17,000 per month.

## Investment and Use of Funds

The investment requirement to fully fund the working capital, construction cost, equipment, inventory and to hire employees for the business, for WB's Family Fun Center is \$8,900,000.

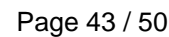
### SOURCES OF FUNDS:

- Commercial Financing - \$5,200,000
- Owners contributions - \$800,000.00
- TIF Financing - \$

### USE OF FUNDS:

See attachments

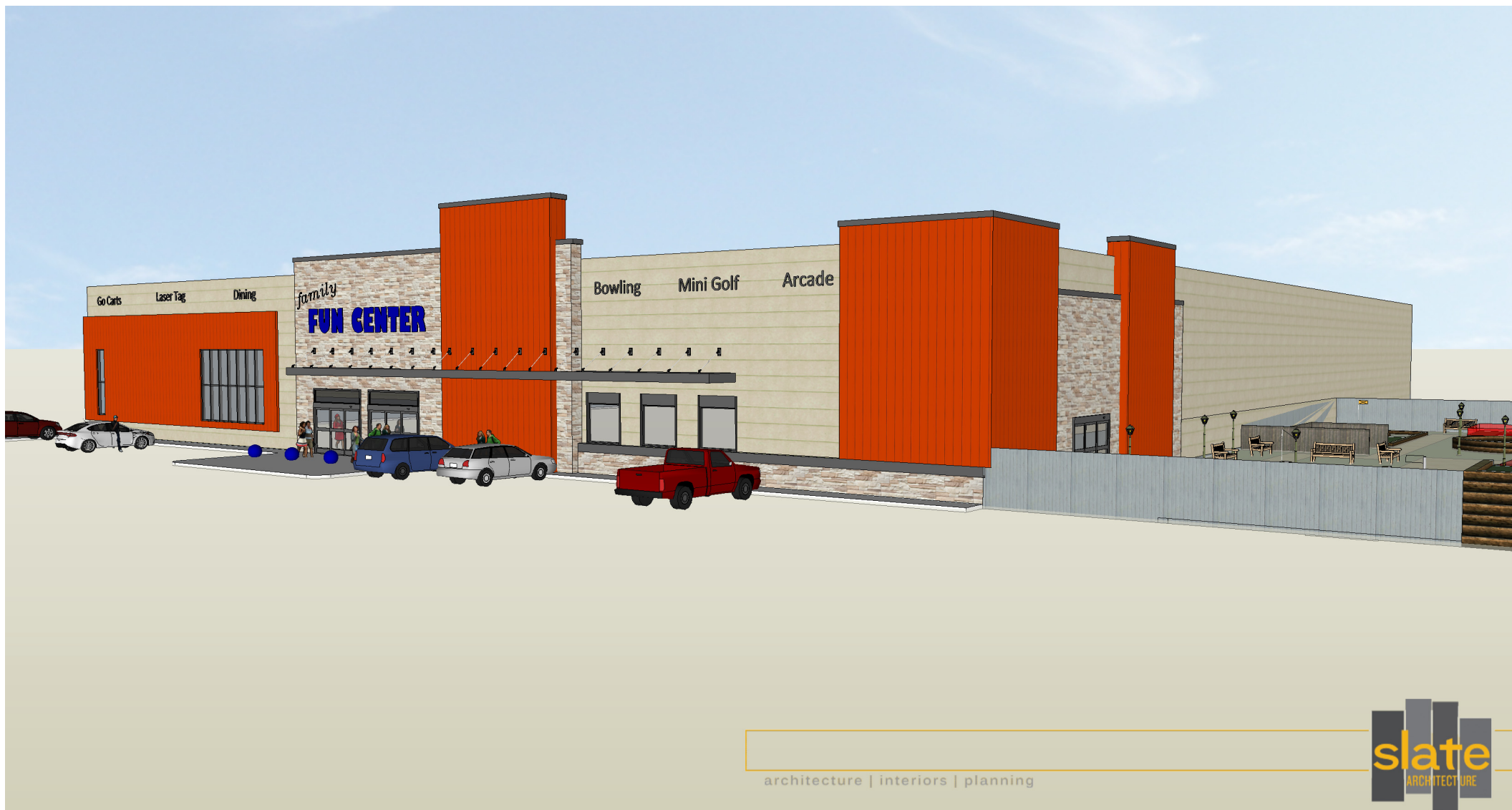
## Appendix



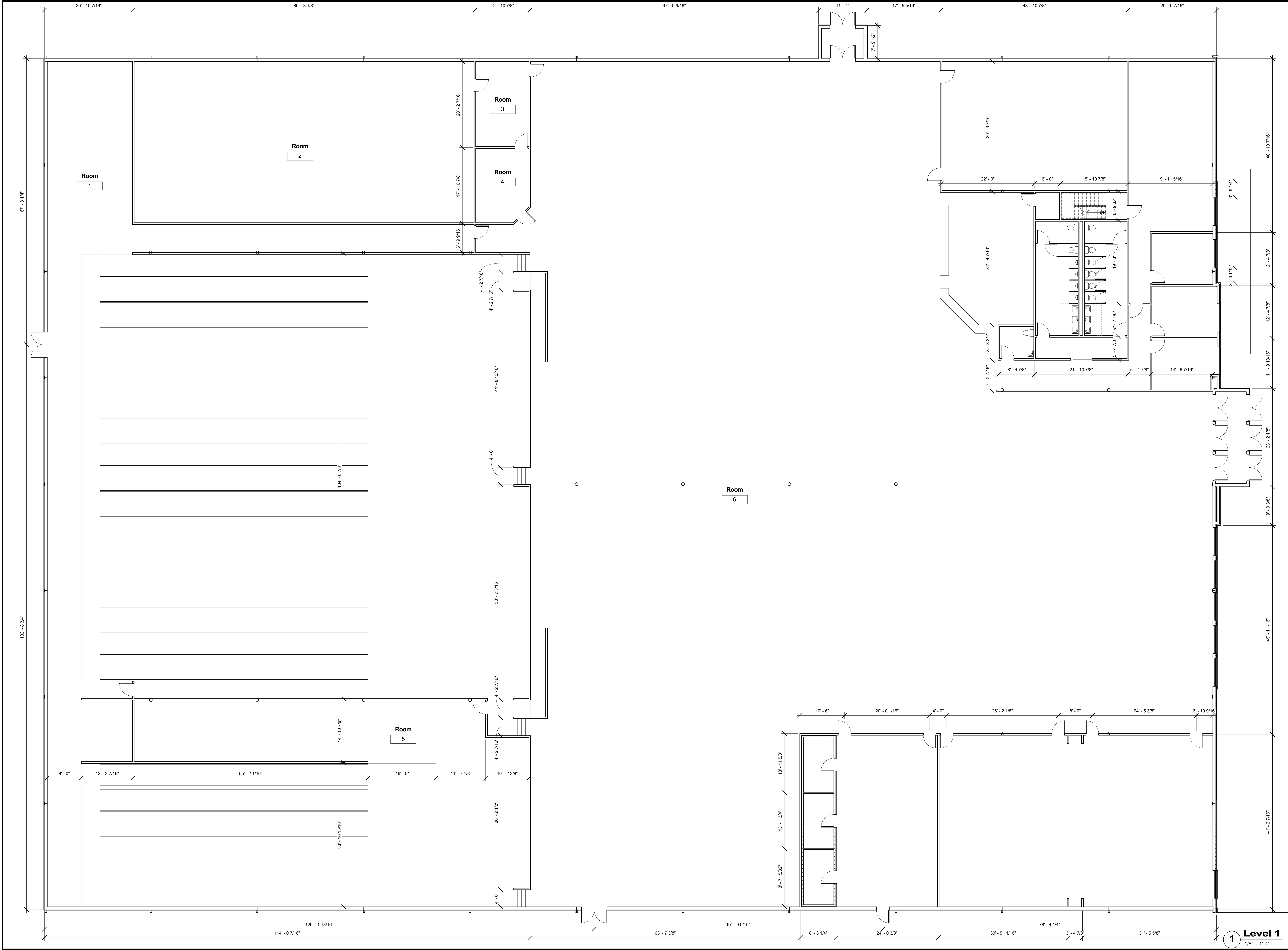












Joseph R. Hewgley & Associates, Inc.  
702 South Bailey • North Platte, Ne. 69103  
Phone: 308/734-4983 • Fax: 308/734-4944

SCHEMATIC DESIGN

GRAND ISLAND FUN CENTER

for

PROJECT #:

3-11-2011

DATE:

3-8-2011

DRAWN:

Author

REVISIONS

DATE	DESCRIPTION

© 2016 COPYRIGHT  
JOSEPH R. HEWGLEY &  
ASSOCIATES, Inc.

MEMBER  
AMERICAN  
INSTITUTE  
of ARCHITECTS

1

Level 1

1/8" = 1'-0"

A003

**COMMUNITY REDEVELOPMENT AUTHORITY  
OF THE CITY OF GRAND ISLAND, NEBRASKA**

**RESOLUTION NO. 217**

**RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY  
OF GRAND ISLAND, NEBRASKA, SUBMITTING A PROPOSED  
REDEVELOPMENT PLAN TO THE HALL COUNTY REGIONAL PLANNING  
COMMISSION FOR ITS RECOMMENDATION**

WHEREAS, this Community Redevelopment Authority of the City of Grand Island, Nebraska ("Authority"), pursuant to the Nebraska Community Development Law (the "Act"), prepared a proposed redevelopment plan (the "Plan") a copy of which is attached hereto as Exhibit 1, for redevelopment of an area within the city limits of the City of Grand Island, Hall County, Nebraska; and

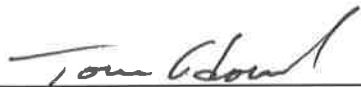
WHEREAS, the Authority is required by Section 18-2112 of the Act to submit said to the planning board having jurisdiction of the area proposed for redevelopment for review and recommendation as to its conformity with the general plan for the development of the City of Grand Island, Hall County, Nebraska;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

The Authority submits to the Hall County Regional Planning Commission the proposed Plan attached to this Resolution, for review and recommendation as to its conformity with the general plan for the development of the City of Grand Island, Hall County, Nebraska.

Passed and approved this 9<sup>th</sup> day of June, 2016.

COMMUNITY REDEVELOPMENT  
AUTHORITY OF THE CITY OF  
GRAND ISLAND, NEBRASKA.

By   
Chairperson

ATTEST:

  
Secretary

Wild Bills Fun Center

**COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY  
OF GRAND ISLAND, NEBRASKA**

**RESOLUTION NO. 218**

RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF GRAND ISLAND, NEBRASKA, PROVIDING NOTICE OF INTENT TO ENTER INTO A REDEVELOPMENT AFTER THE PASSAGE OF 30 DAYS AND OTHER MATTERS

WHEREAS, this Community Redevelopment Authority of the City of Grand Island, Nebraska ("Authority"), has received an Application for Tax Increment Financing under the Nebraska Community Development Law (the "Act") on a project within Redevelopment Area 2, from Wild Bills, (The "Developer") for redevelopment of an area within the city limits of the City of Grand Island as set forth in Exhibit 1 attached hereto area; and

WHEREAS, this Community Redevelopment Authority of the City of Grand Island, Nebraska ("Authority"), is proposing to use Tax Increment Financing on a project within Redevelopment Area 2;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

**Section 1.** In compliance with section 18-2114 of the Act, the Authority hereby gives the governing body of the City notice that it intends to enter into the Redevelopment Contract, attached as Exhibit 1, with such changes as are deemed appropriate by the Authority, after approval of the redevelopment plan amendment related to the redevelopment project described in the Redevelopment Contract, and after the passage of 30 days from the date hereof.

**Section 2.** The Secretary of the Authority is directed to file a copy of this resolution with the City Clerk of the City of Grand Island, forthwith.

Passed and approved this 8<sup>th</sup> day of June, 2016.

COMMUNITY REDEVELOPMENT  
AUTHORITY OF THE CITY OF  
GRAND ISLAND, NEBRASKA.

By   
Chairperson

ATTEST:

  
Secretary

Wild Bills Fun Center



Resolution Number 2016-06

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.

DATED: July 6, 2016.

HALL COUNTY REGIONAL PLANNING COMMISSION

ATTEST:

By:  
Chair



By:

Leslie E. Ruge  
Secretary

Wild Bill's