



Community Redevelopment Authority (CRA)

**Wednesday, June 14, 2017
Regular Meeting Packet**

Board Members:

Tom Gdowski - Chairman

Glen Murray – Vice Chairman

Sue Pirnie

Glenn Wilson

Krae Dutoit

**4:00 PM
City Hall**

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.



Community Redevelopment Authority (CRA)

Wednesday, June 14, 2017
Regular Meeting

Item A1

Agenda 6-14-17

Staff Contact: Chad Nabity



AGENDA
Wednesday June 14, 2017
4:00 p.m.
Grand Island City Hall

Open Meetings Notifications

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 that wants to find out what those are is welcome to read through them. The CRA may vote to go into Closed Session on any Agenda Item as allowed by State Law.
2. Approval of Minutes of May 17, 2017 meeting.
3. Approval of Financial Reports.
4. Approval of Bills.
5. Review of Committed Projects and CRA Properties.
6. Recommendation from Regional Planning on Hedde Building to forward plan to Grand Island City Council.
7. TIF Request – Weinrich Development
 - a. Consideration of Resolution 240 to forward a Redevelopment Plan Amendment to the Hall County Regional Planning Commission for 523 E. Division/206 S. Plum.
 - b. Consideration of Resolution 241 of Intent to Enter into a Site Specific Redevelopment Contract & Approval of related actions 30-day notice to Grand Island City Council for 523 E. Division/206 S. Plum.
8. July 12 retreat discussion.

9. Approve Resolution to Purchase/Sell Real Estate.
 - a. None

10. Director's Report.

11. Adjournment.

Next Meeting- Retreat at 2 p.m. July 12, 2017, Dinsdale's.

COMMUNITY REDEVELOPMENT AUTHORITY
AGENDA MEMORANDUM
4 p.m. June 14, 2017

1. CALL TO ORDER. The meeting will be called to order by Chairman Tom Gdowski. 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 that wants to find out what those are is welcome to read through them.
2. APPROVAL OF MINUTES. The minutes of the Community Redevelopment Authority meeting May 17, 2017, are submitted for approval. A MOTION is in order.
3. APPROVAL OF FINANCIAL REPORTS. Financial reports for the period of May 1, 2017 through May 31, 2017 are submitted for approval. A MOTION is in order.
4. APPROVAL OF BILLS. Payment of bills in the amount of \$354,519.67 is submitted for approval. A MOTION is in order.
5. REVIEW OF COMMITTED PROJECTS AND CRA PROPERTIES.
6. TAX-INCREMENT FINANCING REQUEST – WEINRICH DEVELOPMENTS INC. Weinrich Developments Inc. is requesting \$52,768 of tax-increment financing assistance for the residential development of a two-story four-plex at 523 E. Division/206 S. Plum. A MOTION is in order for Resolution 240 to forward a Redevelopment Plan Amendment to the Hall County Regional Planning Commission; and a MOTION is in order for Resolution 241 of Intent to Enter into a Site Specific Redevelopment Contract and Approval of related actions 30-day notice to the Grand Island City Council for 523 E. Division/206 S. Plum.
7. HEDDE BUILDING RECOMMENDATION – The Regional Planning Commission met June 7 and reviewed the redevelopment proposal for commercial and residential space at the Hedde Building, 203-205 W. Third Street in downtown Grand Island. The commission has forwarded Resolution 2017-09 finding that the redevelopment is in compliance with the Comprehensive Plan for the City of Grand Island and recommends approval of said plan. A MOTION is in order.
8. RETREAT TOPICS. Suggested topics for the July 12 retreat from 2 to 5 p.m. include a review of the existing redevelopment areas, consideration of new redevelopment areas, defining a priority focus, evaluating facade criteria and the number of times the same property can receive grants, pinpointing catalyst projects and giving proximity preference for grants in the same neighborhood.

9. APPROVE RESOLUTION OR RESOLUTIONS TO PURCHASE OR SELL REAL ESTATE.

None.

10. DIRECTOR'S REPORT.

This is an opportunity for the director to communicate on going actions and activities to the board and public.

11. ADJOURNMENT.

Chad Nabity
Director



Community Redevelopment Authority (CRA)

Wednesday, June 14, 2017
Regular Meeting

Item B1

Minutes 5-17-17

Staff Contact: Chad Nabity

OFFICIAL PROCEEDINGS

MINUTES OF COMMUNITY REDEVELOPMENT AUTHORITY MEETING OF May 17, 2017

Pursuant to due call and notice thereof, a Regular Meeting of the Community Redevelopment Authority of the City of Grand Island, Nebraska was conducted on May 17, 2017 at City Hall 100 E. First Street. Notice of the meeting was given in the May 10, 2017 Grand Island Independent.

1. CALL TO ORDER. Tom Gdowski called the meeting to order at 4:00 p.m. The following members were present: Gdowski, Glen Murray, Glenn Wilson, Krae Dutoit and Sue Pirnie. Also present were: Director, Chad Nabity; Planning Administrative Assistant Tracy Overstreet; Renae Griffiths, Billy Clingman and Brian Schultz from the Grand Island Finance Department; Grand Island City Council President Vaughn Minton; City Administrator Marlan Ferguson (arrived 4:17 p.m.); Austin Koeller of the Grand Island Independent; and members of the public.

Gdowski stated this was a public meeting subject to the open meeting laws of the State of Nebraska. He noted that the requirements for an open meeting were posted on the wall easily accessible to anyone who would like to read through them.

2. APPROVAL OF MINUTES. A motion for approval of Minutes for the April 12, 2017 meeting was made by Wilson and seconded by Dutoit. Upon roll call vote, all present voted aye. Motion carried 5-0.
3. APPROVAL OF FINANCIAL REPORTS. Clingman reviewed the financial reports for the period of April 1, 2017 through April 30, 2017. A motion was made by Murray and seconded by Pirnie to approve the financial reports. Upon roll call vote, all present voted aye. Motion carried 5-0.
4. APPROVAL OF BILLS. The bills were reviewed. A motion was made by Dutoit and seconded by Pirnie to approve the bills in the amount of \$14,080.77. Upon roll call vote, all present voted aye. Motion carried 5-0.
5. REVIEW OF COMMITTED PROJECTS & CRA PROPERTY. Nabity provided a review of the committed projects. He said the Bosselman project on South Locust is progressing and the company has been submitting TIF receipts monthly. The Temple Lofts at the former Federation of Labor building are expected to be completed in August. Othy's Place at Third and Eddy is waiting for Vitrolite on the exterior toward the end of the year. The \$15,000 demo grant to Habitat has been turned back because the potential seller was unable to get legal title to the

property. The South Locust BID has been re-created and projects should be forthcoming. The Wing Properties facade work continues. Dean Pegg was in this week to receive approval to change the exterior paint color from one he had originally picked. Regarding the Life Safety grants, Nabity said the Hedde project is moving to an 16-apartment layout. The Federation of Labor project is nearing completion and the Peaceful Root project in the former Brown Hotel is underway. There has been no current interest on the purchasing of any CRA-owned property, Nabity said.

6. LIFE SAFETY – HEDDE BUILDING

Nabity said the owners of Hedde Building LLC have made a layout change to the project. The original plan was for 8 one-bedroom apartments and 4 two-bedroom apartments, which was approved for a \$200,000 life safety grant in October 2016. Instead, the project will have 16 one-bedroom units, which are eligible for \$240,000 of life safety grant dollars. The request is to increase the life safety grant award by \$40,000. The Hedde Building LLC is also seeking \$603,425 in tax-increment financing, as well as, a façade grant and historic tax credits. Nabity said the creation of these 16 new apartments, along with about the same number that are already done or in the works, would put the downtown well on its way toward the goal of 50 new upper-level apartments in five years, which was set by the city and downtown. Wilson asked about adequate parking. Nabity said there is lots of parking within a block distance. There are no parking requirements for downtown property owners. He said the clientele targeted for the new apartments are recent college graduates and young professionals. Some do not have cars. It's part of downtown/urban living and apartments help the downtown create a sense of place, Nabity said.

A motion was made by Dutoit and seconded by Murray to approve an additional \$40,000 for the previous Life Safety grant amount of \$200,000 – for a total grant of \$240,000 for the Hedde Building LLC. Upon roll call vote, Gdowski, Dutoit, Wilson and Murray voted aye. Sue Pirnie abstained. Pirnie and her husband are partners in Hedde Building LLC. Motion carried 4-0-1.

7. TAX-INCREMENT FINANCING REQUEST – HEDDE BUILDING

Nabity said Hedde Building LLC is seeking tax-increment financing in the amount of \$603,425, which would equate to a loan of about \$420,000 for the project. Hedde Building LLC partner and developer Amos Anson said it's a big number, but it's a massive project. The plan is to restore the building to historic standards, which makes for a tight floor plan. Anson said one-third of the building is an open area that is unrentable. Commercial property will be on the first floor, with the 16 apartments on the second and third floors. The project is also seeking historic tax credits. The historic tax credits on the state level are at risk of being cut by the Nebraska Legislature. Anson said if that cut happens, it's likely that the first floor will be used for commercial/retail space and no upper-story residential

development will occur. Gdowski asked Anson to inform the CRA if the other funding for the project doesn't come through so that the CRA resources can be re-allocated.

A motion was made by Murray and seconded by Wilson to approve Resolution 239 to give 30-day notice to the Grand Island City Council for consideration of a \$603,425 TIF contract to Hedde Building LLC. Upon roll call vote, Gdowski, Dutoit, Wilson and Murray voted aye. Sue Pirnie abstained. Motion carried 4-0-1.

A motion was made by Dutoit and seconded by Murray to approve Resolution 238 to refer to the Regional Planning Commission a redevelopment plan that utilizes a \$603,425 TIF contract to Hedde Building LLC. Upon roll call vote, Gdowski, Dutoit, Wilson and Murray voted aye. Sue Pirnie abstained. Motion carried 4-0-1.

9. RETREAT DATE AND TOPICS. Gdowski suggested the July 12 regular meeting be preceded with a retreat beginning at 2 p.m. The retreat would open with an overview of the CRA, how funds are allocated, attorney Mike Bacon would present a legislative update and Nabity and city officials would provide local input. Murray inquired about starting earlier, or having the business part of the meeting first. The group was in favor of moving the business meeting to 2 p.m. followed by the retreat.
10. APPROVE RESOLUTION TO PURCHASE/SELL REAL ESTATE.
No resolutions.
11. DIRECTORS REPORT.
Nabity reported he is getting caught up after being out of the office for eight days at the American Planning Association Conference in New York City.
12. ADJOURNMENT. Gdowski adjourned the meeting at 4:32 p.m.

The next meeting is scheduled for June 14, 2017.

Respectfully submitted
Chad Nabity
Director



Community Redevelopment Authority (CRA)

Wednesday, June 14, 2017
Regular Meeting

Item C1

Financial Reports May

Staff Contact: Chad Nabity

**COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MAY 2017**

| | MONTH ENDED | 2016-2017 | 2017 | REMAINING | % OF BUDGET |
|--|----------------------|----------------------------|----------------------|-----------------------|--------------------|
| | <u>May-17</u> | <u>YEAR TO DATE</u> | <u>BUDGET</u> | <u>BALANCE</u> | <u>USED</u> |
| CONSOLIDATED | | | | | |
| Beginning Cash | 803,551 | | 843,818 | | |
| REVENUE: | | | | | |
| Property Taxes - CRA | 150,321 | 313,290 | 566,972 | 235,351 | 55.26% |
| Property Taxes - Lincoln Pool | 55,598 | 100,790 | 195,863 | 97,260 | 51.46% |
| Property Taxes - TIF's | 255,542 | 585,455 | 1,809,856 | 1,228,391 | 32.35% |
| Loan Income (Poplar Street Water Line) | - | - | 8,000 | 8,000 | 0.00% |
| Interest Income - CRA | 16 | 142 | 300 | 158 | 47.24% |
| Interest Income - TIF'S | 1 | 5,120 | 23,720 | 18,600 | 21.59% |
| Land Sales | - | - | 250,000 | 250,000 | 0.00% |
| Other Revenue - CRA | 421 | 1,543 | 130,000 | 128,457 | 1.19% |
| Other Revenue - TIF's | - | - | - | - | #DIV/0! |
| TOTAL REVENUE | 461,898 | 1,006,341 | 2,984,710 | 1,966,216 | 33.72% |
| TOTAL RESOURCES | 1,265,449 | 1,006,341 | 3,828,529 | 1,966,216 | |
| EXPENSES | | | | | |
| Auditing & Accounting | - | 4,475 | 5,000 | 525 | 89.50% |
| Legal Services | - | 613 | 3,000 | 2,387 | 20.43% |
| Consulting Services | - | - | 5,000 | 5,000 | 0.00% |
| Contract Services | 3,284 | 36,208 | 75,000 | 38,792 | 48.28% |
| Printing & Binding | - | - | 1,000 | 1,000 | 0.00% |
| Other Professional Services | - | 4,953 | 16,000 | 11,047 | 30.96% |
| General Liability Insurance | - | - | 250 | 250 | 0.00% |
| Postage | - | 59 | 200 | 141 | 29.47% |
| Life Safety | - | - | 265,000 | 265,000 | 0.00% |
| Legal Notices | 16 | 122 | 500 | 378 | 24.32% |
| Travel & Training | - | 100 | 1,000 | 900 | 10.02% |
| Other Expenditures | - | - | - | - | #DIV/0! |
| Office Supplies | - | 72 | 1,000 | 928 | 7.17% |
| Supplies | - | - | 300 | 300 | 0.00% |
| Land | - | 3,798 | 50,000 | 46,203 | 7.60% |
| Bond Principal - Lincoln Pool | - | 175,000 | 175,000 | - | 100.00% |
| Bond Interest | 10,081 | 21,388 | 20,863 | - | 102.51% |
| Façade Improvement | - | - | 200,000 | 200,000 | 0.00% |
| Building Improvement | - | 78,771 | 835,148 | 756,377 | 9.43% |
| Other Projects | - | - | 50,000 | 50,000 | 0.00% |
| Bond Principal-TIF's | - | 266,313 | 1,815,774 | 1,549,461 | 14.67% |
| Bond Interest-TIF's | - | 9,403 | 17,463 | 8,060 | 53.85% |
| Interest Expense | - | - | - | - | #DIV/0! |
| TOTAL EXPENSES | 13,381 | 601,274 | 3,537,498 | 2,936,748 | 17.00% |
| INCREASE(DECREASE) IN CASH | 448,517 | 405,066 | (552,788) | | |
| ENDING CASH | 1,252,069 | 405,066 | 291,031 | - | |
| CRA CASH | 734,885 | | | | |
| Lincoln Pool Tax Income Balance | 153,436 | | | | |
| TIF CASH | 363,748 | | | | |
| Total Cash | 1,252,069 | | | | |

**COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MAY 2017**

| | MONTH ENDED <u>May-17</u> | 2016-2017 <u>YEAR TO DATE</u> | 2017 <u>BUDGET</u> | REMAINING <u>BALANCE</u> | % OF BUDGET <u>USED</u> |
|--|--|--|-------------------------------------|---|--|
| CRA | | | | | |
| GENERAL OPERATIONS: | | | | | |
| Property Taxes - CRA | 150,321 | 313,290 | 548,641 | 235,351 | 57.10% |
| Property Taxes - Lincoln Pool | 55,598 | 100,790 | 198,050 | 97,260 | 50.89% |
| Interest Income | 16 | 142 | 300 | 158 | 47.24% |
| Loan Income (Poplar Street Water Line) | | - | 8,000 | 8,000 | 0.00% |
| Land Sales | | - | 250,000 | 250,000 | 0.00% |
| Other Revenue & Motor Vehicle Tax | 421 | 1,543 | 130,000 | 128,457 | 1.19% |
| TOTAL | 206,355 | 415,765 | 1,134,991 | 719,226 | 36.63% |
| GENTLE DENTAL | | | | | |
| Property Taxes | | 235 | 3,598 | 3,363 | 6.54% |
| Interest Income | 0 | 1 | 404 | 403 | 0.32% |
| TOTAL | 0 | 237 | 4,002 | 3,765 | 5.92% |
| PROCON TIF | | | | | |
| Property Taxes | | 19,191 | 15,601 | - | 123.01% |
| Interest Income | 1 | 3 | 4,101 | 4,098 | 0.08% |
| TOTAL | 1 | 19,194 | 19,702 | 4,098 | 97.42% |
| WALNUT HOUSING PROJECT | | | | | |
| Property Taxes | | 34,163 | 55,257 | 21,094 | 61.82% |
| Interest Income | 0 | 5,116 | 19,215 | 14,099 | 26.62% |
| TOTAL | 0 | 39,278 | 74,472 | 35,194 | 52.74% |
| BRUNS PET GROOMING | | | | | |
| Property Taxes | 6,820 | 13,900 | 13,500 | - | 102.96% |
| TOTAL | 6,820 | 13,900 | 13,500 | - | 102.96% |
| GIRARD VET CLINIC | | | | | |
| Property Taxes | | 436 | 14,500 | 14,064 | 3.01% |
| TOTAL | - | 436 | 14,500 | 14,064 | 3.01% |
| GEDDES ST APTS-PROCON | | | | | |
| Property Taxes | | 1,150 | 30,000 | 28,851 | 3.83% |
| TOTAL | - | 1,150 | 30,000 | 28,851 | 3.83% |
| SOUTHEAST CROSSING | | | | | |
| Property Taxes | 4,230 | 13,826 | 18,000 | 4,174 | 76.81% |
| TOTAL | 4,230 | 13,826 | 18,000 | 4,174 | 76.81% |
| POPLAR STREET WATER | | | | | |
| Property Taxes | 4,641 | 6,112 | 8,000 | 1,888 | 76.40% |
| TOTAL | 4,641 | 6,112 | 8,000 | 1,888 | 76.40% |
| CASEY'S @ FIVE POINTS | | | | | |
| Property Taxes | | 579 | 10,000 | 9,421 | 5.79% |
| TOTAL | - | 579 | 10,000 | 9,421 | 5.79% |
| SOUTH POINTE HOTEL PROJECT | | | | | |
| Property Taxes | 40,117 | 43,566 | 90,000 | 46,434 | 48.41% |
| TOTAL | 40,117 | 43,566 | 90,000 | 46,434 | 48.41% |

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MAY 2017

| | <u>MONTH ENDED</u> <u>May-17</u> | <u>2016-2017</u> <u>YEAR TO DATE</u> | <u>2017</u> <u>BUDGET</u> | <u>REMAINING</u> <u>BALANCE</u> | <u>% OF BUDGET</u> <u>USED</u> |
|-------------------------------------|-------------------------------------|---|------------------------------|------------------------------------|-----------------------------------|
| TODD ENCK PROJECT | | | | | |
| Property Taxes | | 265 | 6,000 | 5,735 | 4.42% |
| TOTAL | - | 265 | 6,000 | 5,735 | 4.42% |
| JOHN SCHULTE CONSTRUCTION | | | | | |
| Property Taxes | | 2,708 | 6,000 | 3,292 | 45.13% |
| TOTAL | - | 2,708 | 6,000 | 3,292 | 45.13% |
| PHARMACY PROPERTIES INC | | | | | |
| Property Taxes | 5,668 | 6,156 | 11,000 | 4,844 | 55.96% |
| TOTAL | 5,668 | 6,156 | 11,000 | 4,844 | 55.96% |
| KEN-RAY LLC | | | | | |
| Property Taxes | | 23,622 | 85,000 | 61,378 | 27.79% |
| TOTAL | - | 23,622 | 85,000 | 61,378 | 27.79% |
| TOKEN PROPERTIES RUBY | | | | | |
| Property Taxes | | 121 | 1,500 | 1,379 | 8.08% |
| TOTAL | - | 121 | 1,500 | 1,379 | 8.08% |
| GORDMAN GRAND ISLAND | | | | | |
| Property Taxes | | 2,194 | 40,000 | 37,806 | 5.49% |
| TOTAL | - | 2,194 | 40,000 | 37,806 | 5.49% |
| BAKER DEVELOPMENT INC | | | | | |
| Property Taxes | | 1,830 | 3,000 | 1,170 | 60.99% |
| TOTAL | - | 1,830 | 3,000 | 1,170 | 60.99% |
| STRATFORD PLAZA INC | | | | | |
| Property Taxes | 15,809 | 17,168 | 35,000 | 17,832 | 49.05% |
| TOTAL | 15,809 | 17,168 | 35,000 | 17,832 | 49.05% |
| COPPER CREEK 2013 HOUSES | | | | | |
| Property Taxes | 25,873 | 34,840 | 80,000 | 45,160 | 0.00% |
| TOTAL | 25,873 | 34,840 | 80,000 | 45,160 | 0.00% |
| FUTURE TIF'S | | | | | |
| Property Taxes | | - | 900,000 | 900,000 | 0.00% |
| TOTAL | - | - | 900,000 | 900,000 | 0.00% |
| CHIEF INDUSTRIES AURORA COOP | | | | | |
| Property Taxes | | 1,492 | 40,000 | 38,508 | 3.73% |
| TOTAL | - | 1,492 | 40,000 | 38,508 | 0.00% |
| TOKEN PROPERTIES KIMBALL ST | | | | | |
| Property Taxes | | 1,377 | 2,700 | 1,323 | 50.99% |
| TOTAL | - | 1,377 | 2,700 | 1,323 | 0.00% |
| GI HABITAT OF HUMANITY | | | | | |
| Property Taxes | 1,972 | 2,141 | 8,000 | 5,859 | 26.76% |
| TOTAL | 1,972 | 2,141 | 8,000 | 5,859 | 0.00% |

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MAY 2017

| | <u>MONTH ENDED</u> <u>May-17</u> | <u>2016-2017</u> <u>YEAR TO DATE</u> | <u>2017</u> <u>BUDGET</u> | <u>REMAINING</u> <u>BALANCE</u> | <u>% OF BUDGET</u> <u>USED</u> |
|-------------------------------------|-------------------------------------|---|------------------------------|------------------------------------|-----------------------------------|
| AUTO ONE INC | | | | | |
| Property Taxes | | 489 | 11,000 | 10,511 | 4.45% |
| TOTAL | - | 489 | 11,000 | 10,511 | 0.00% |
| EIG GRAND ISLAND | | | | | |
| Property Taxes | 34,044 | 36,971 | 50,000 | 13,029 | 73.94% |
| TOTAL | 34,044 | 36,971 | 50,000 | 13,029 | 0.00% |
| TOKEN PROPERTIES CARY ST | | | | | |
| Property Taxes | | 3,979 | 8,000 | 4,021 | 49.74% |
| TOTAL | - | 3,979 | 8,000 | 4,021 | 0.00% |
| WENN HOUSING PROJECT | | | | | |
| Property Taxes | 2,074 | 2,252 | 4,200 | 1,948 | 53.63% |
| TOTAL | 2,074 | 2,252 | 4,200 | 1,948 | 0.00% |
| COPPER CREEK 2014 HOUSES | | | | | |
| Property Taxes | 96,880 | 129,558 | 200,000 | 70,442 | 64.78% |
| TOTAL | 96,880 | 129,558 | 200,000 | 70,442 | 0.00% |
| TC ENCK BUILDERS | | | | | |
| Property Taxes | | 17 | 3,000 | 2,983 | 0.57% |
| TOTAL | - | 17 | 3,000 | 2,983 | 0.00% |
| SUPER MARKET DEVELOPERS | | | | | |
| Property Taxes | | - | 20,000 | 20,000 | 0.00% |
| TOTAL | - | - | 20,000 | 20,000 | 0.00% |
| MAINSTAY SUITES | | | | | |
| Property Taxes | | 14,535 | 25,000 | 10,465 | 58.14% |
| TOTAL | - | 14,535 | 25,000 | 10,465 | 0.00% |
| TOWER 217 | | | | | |
| Property Taxes | | 14,471 | 12,000 | (2,471) | 120.59% |
| TOTAL | - | 14,471 | 12,000 | (2,471) | 0.00% |
| COPPER CREEK 2015 HOUSES | | | | | |
| Property Taxes | 13,190 | 18,030 | - | (18,030) | |
| TOTAL | 13,190 | 18,030 | - | (18,030) | |
| NORTHWEST COMMONS | | | | | |
| Property Taxes | 1,289 | 138,080 | - | (138,080) | |
| TOTAL | 1,289 | 138,080 | - | (138,080) | |
| HABITAT - 8TH & SUPERIOR | | | | | |
| Property Taxes | 2,116 | 2,296 | | (2,296) | |
| TOTAL | 2,116 | 2,296 | - | (2,296) | |
| KAUFMAN BUILDING | | | | | |
| Property Taxes | 818 | 888 | | (888) | |
| TOTAL | 818 | 888 | - | (888) | |
| TOTAL REVENUE | 461,898 | 1,006,341 | 2,968,567 | 1,966,216 | 33.90% |

**COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MAY 2017**

| | MONTH ENDED <u>May-17</u> | 2016-2017 <u>YEAR TO DATE</u> | 2017 <u>BUDGET</u> | REMAINING <u>BALANCE</u> | % OF BUDGET <u>USED</u> |
|--------------------------------|--|--|-------------------------------------|---|--|
| EXPENSES | | | | | |
| CRA | | | | | |
| GENERAL OPERATIONS: | | | | | |
| Auditing & Accounting | | 4,475 | 5,000 | 525 | 89.50% |
| Legal Services | | 613 | 3,000 | 2,387 | 20.43% |
| Consulting Services | | - | 5,000 | 5,000 | 0.00% |
| Contract Services | 3,284 | 36,208 | 75,000 | 38,792 | 48.28% |
| Printing & Binding | | - | 1,000 | 1,000 | 0.00% |
| Other Professional Services | | 4,953 | 16,000 | 11,047 | 30.96% |
| General Liability Insurance | | - | 250 | 250 | 0.00% |
| Postage | | 59 | 200 | 141 | 29.47% |
| Lifesafety Grant | | - | 265,000 | 265,000 | 0.00% |
| Legal Notices | 16 | 122 | 500 | 378 | 24.32% |
| Travel & Training | | 100 | 1,000 | 900 | 10.02% |
| Office Supplies | | 72 | 1,000 | 928 | 7.17% |
| Supplies | | - | 300 | 300 | 0.00% |
| Land | | 3,798 | 50,000 | 46,203 | 7.60% |
| Bond Principal - Lincoln Pool | | 175,000 | 175,000 | - | 100.00% |
| Bond Interest - Lincoln Pool | 10,081 | 21,388 | 20,863 | - | 102.51% |
| PROJECTS | | | | | |
| Façade Improvement | | - | 200,000 | 200,000 | 0.00% |
| Building Improvement | | 78,771 | 835,148 | 756,377 | 0.00% |
| Other Projects | | - | 50,000 | 50,000 | 0.00% |
| TOTAL CRA EXPENSES | 13,381 | 325,558 | 1,704,261 | 1,379,228 | 19.10% |
| GENTLE DENTAL | | | | | |
| Bond Principal | | 1,925 | 3,917 | 1,992 | 49.15% |
| Bond Interest | | 176 | 285 | 109 | 61.72% |
| TOTAL GENTLE DENTAL | - | 2,101 | 4,202 | 2,101 | 50.00% |
| PROCON TIF | | | | | |
| Bond Principal | | 8,067 | 16,416 | 8,349 | 49.14% |
| Bond Interest | | 1,514 | 2,747 | 1,233 | 55.12% |
| TOTAL PROCON TIF | - | 9,581 | 19,163 | 9,582 | 50.00% |
| WALNUT HOUSING PROJECT | | | | | |
| Bond Principal | | 29,523 | 60,041 | 30,518 | 49.17% |
| Bond Interest | | 7,713 | 14,431 | 6,718 | 53.45% |
| TOTAL | - | 37,236 | 74,472 | 37,236 | 50.00% |
| BRUNS PET GROOMING | | | | | |
| Bond Principal | | 6,787 | 13,500 | 6,714 | 50.27% |
| TOTAL | - | 6,787 | 13,500 | 6,714 | 50.27% |
| GIRARD VET CLINIC | | | | | |
| Bond Principal | | 218 | 14,500 | 14,282 | 1.50% |
| TOTAL | - | 218 | 14,500 | 14,282 | 1.50% |
| GEDDES ST APTS - PROCON | | | | | |
| Bond Principal | | 575 | 30,000 | 29,425 | 1.92% |
| TOTAL | - | 575 | 30,000 | 29,425 | 1.92% |

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MAY 2017

| | <u>MONTH ENDED</u> <u>May-17</u> | <u>2016-2017</u> <u>YEAR TO DATE</u> | <u>2017</u> <u>BUDGET</u> | <u>REMAINING</u> <u>BALANCE</u> | <u>% OF BUDGET</u> <u>USED</u> |
|-----------------------------------|-------------------------------------|---|------------------------------|------------------------------------|-----------------------------------|
| SOUTHEAST CROSSINGS | | | | | |
| Bond Principal | | 9,279 | 18,000 | 8,721 | 51.55% |
| TOTAL | - | 9,279 | 18,000 | 8,721 | 51.55% |
| POPLAR STREET WATER | | | | | |
| Bond Principal | | 397 | 8,000 | 7,603 | 4.96% |
| TOTAL | - | 397 | 8,000 | 7,603 | 4.96% |
| CASEY'S @ FIVE POINTS | | | | | |
| Bond Principal | | 290 | 10,000 | 9,710 | 2.90% |
| TOTAL | - | 290 | 10,000 | 9,710 | 2.90% |
| SOUTH POINTE HOTEL PROJECT | | | | | |
| Bond Principal | | 1,725 | 90,000 | 88,275 | 1.92% |
| TOTAL | - | 1,725 | 90,000 | 88,275 | 1.92% |
| TODD ENCK PROJECT | | | | | |
| Bond Principal | | 133 | 6,000 | 5,867 | 2.21% |
| TOTAL | - | 133 | 6,000 | 5,867 | 2.21% |
| JOHN SCHULTE CONSTRUCTION | | | | | |
| Bond Principal | | 2,562 | 6,000 | 3,438 | 42.71% |
| TOTAL | - | 2,562 | 6,000 | 3,438 | 42.71% |
| PHARMACY PROPERTIES INC | | | | | |
| Bond Principal | | 244 | 11,000 | 10,756 | 2.22% |
| TOTAL | - | 244 | 11,000 | 10,756 | 2.22% |
| KEN-RAY LLC | | | | | |
| Bond Principal | | 935 | 85,000 | 84,065 | 1.10% |
| TOTAL | - | 935 | 85,000 | 84,065 | 1.10% |
| TOKEN PROPERTIES RUBY | | | | | |
| Bond Principal | | - | 1,500 | 1,500 | 0.00% |
| TOTAL | - | - | 1,500 | 1,500 | 0.00% |
| GORDMAN GRAND ISLAND | | | | | |
| Bond Principal | | 1,097 | 40,000 | 38,903 | 2.74% |
| TOTAL | - | 1,097 | 40,000 | 38,903 | 2.74% |
| BAKER DEVELOPMENT INC | | | | | |
| Bond Principal | | 1,687 | 3,000 | 1,313 | 56.23% |
| TOTAL | - | 1,687 | 3,000 | 1,313 | 56.23% |
| STRATFORD PLAZA LLC | | | | | |
| Bond Principal | | 680 | 35,000 | 34,320 | 1.94% |
| TOTAL | - | 680 | 35,000 | 34,320 | 1.94% |
| COPPER CREEK 2013 HOUSES | | | | | |
| Bond Principal | | 6,961 | 80,000 | 73,039 | 8.70% |
| TOTAL | - | 6,961 | 80,000 | 73,039 | 8.70% |

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MAY 2017

| | <u>MONTH ENDED</u> <u>May-17</u> | <u>2016-2017</u> <u>YEAR TO DATE</u> | <u>2017</u> <u>BUDGET</u> | <u>REMAINING</u> <u>BALANCE</u> | <u>% OF BUDGET</u> <u>USED</u> |
|--|-------------------------------------|---|------------------------------|------------------------------------|-----------------------------------|
| CHIEF INDUSTRIES AURORA COOP | | | | | |
| Bond Principal | | 746 | 40,000 | 39,254 | 1.86% |
| TOTAL | - | 746 | 40,000 | 39,254 | 1.86% |
| TOKEN PROPERTIES KIMBALL STREET | | | | | |
| Bond Principal | | 1,269 | 2,700 | 1,431 | 47.01% |
| TOTAL | - | 1,269 | 2,700 | 1,431 | 47.01% |
| GI HABITAT FOR HUMANITY | | | | | |
| Bond Principal | | - | 8,000 | 8,000 | 0.00% |
| TOTAL | - | - | 8,000 | 8,000 | 0.00% |
| AUTO ONE INC | | | | | |
| Bond Principal | | 245 | 11,000 | 10,755 | 2.22% |
| TOTAL | - | 245 | 11,000 | 10,755 | 2.22% |
| EIG GRAND ISLAND | | | | | |
| Bond Principal | | 1,464 | 50,000 | 48,536 | 2.93% |
| TOTAL | - | 1,464 | 50,000 | 48,536 | 2.93% |
| TOKEN PROPERTIES CARY STREET | | | | | |
| Bond Principal | | 3,807 | 8,000 | 4,193 | 47.59% |
| TOTAL | - | 3,807 | 8,000 | 4,193 | 47.59% |
| WENN HOUSING PROJECT | | | | | |
| Bond Principal | | - | 4,200 | 4,200 | 0.00% |
| TOTAL | - | - | 4,200 | 4,200 | 0.00% |
| COPPER CREEK 2014 HOUSES | | | | | |
| Bond Principal | | 21,027 | 200,000 | 178,973 | 10.51% |
| TOTAL | - | 21,027 | 200,000 | 178,973 | 10.51% |
| TC ENCK BUILDERS | | | | | |
| Bond Principal | | - | 3,000 | 3,000 | 0.00% |
| TOTAL | - | - | 3,000 | 3,000 | 0.00% |
| SUPER MARKET DEVELOPERS | | | | | |
| Bond Principal | | - | 20,000 | 20,000 | 0.00% |
| TOTAL | - | - | 20,000 | 20,000 | 0.00% |
| MAINSTAY SUITES | | | | | |
| Bond Principal | | 13,219 | 25,000 | 11,781 | 52.87% |
| TOTAL | - | 13,219 | 25,000 | 11,781 | 52.87% |
| TOWER 217 | | | | | |
| Bond Principal | | 14,186 | 12,000 | (2,186) | 118.22% |
| TOTAL | - | 14,186 | 12,000 | (2,186) | 118.22% |
| COPPER CREEK 2015 HOUSES | | | | | |
| Bond Principal | - | 3,349 | - | (3,349) | |
| TOTAL | - | 3,349 | | (3,349) | |

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MAY 2017

| | MONTH ENDED <u>May-17</u> | 2016-2017 <u>YEAR TO DATE</u> | 2017 <u>BUDGET</u> | REMAINING <u>BALANCE</u> | % OF BUDGET <u>USED</u> |
|-------------------------------------|--|--|-------------------------------------|---|--|
| NORTHWEST COMMONS | | | | | |
| Bond Principal | - | 133,919 | - | (133,919) | |
| TOTAL | - | 133,919 | | (133,919) | |
| HABITAT - 8TH & SUPERIOR | | | | | |
| Bond Principal | - | - | - | - | |
| TOTAL | - | - | | - | |
| KAUFMAN BUILDING | | | | | |
| Bond Principal | - | - | - | - | |
| TOTAL | - | - | | - | |
| FUTURE TIF'S | | | | | |
| Bond Principal | - | - | 900,000 | 900,000 | 0.00% |
| TOTAL | - | - | 900,000 | 900,000 | 0.00% |
| TOTAL EXPENSES | 13,381 | 601,274 | 3,537,498 | 2,936,748 | 17.00% |

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briansc

CITY OF GRAND ISLAND
BALANCE SHEET FOR 2017 8

P 1
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| FUND: 900 COMMUNITY REDEVELOPMENT AUTHOR | | | NET CHANGE FOR PERIOD | ACCOUNT BALANCE |
|--|-------|--------------------------------|--------------------------|--------------------|
| ASSETS | | | | |
| 900 | 11110 | OPERATING CASH | 448,517.10 | 1,252,068.57 |
| 900 | 11120 | COUNTY TREASURER CASH | .00 | 114,460.48 |
| 900 | 11305 | PROPERTY TAXES RECEIVABLE | .00 | 80,176.00 |
| 900 | 14100 | NOTES RECEIVABLE | .00 | 365,077.58 |
| 900 | 14700 | LAND | .00 | 575,369.33 |
| TOTAL ASSETS | | | 448,517.10 | 2,387,151.96 |
| LIABILITIES | | | | |
| 900 | 22100 | LONG TERM DEBT | .00 | -281,669.00 |
| 900 | 22200 | ACCOUNTS PAYABLE | .00 | -2,500.00 |
| 900 | 22400 | OTHER LONG TERM DEBT | .00 | -1,280,000.00 |
| 900 | 22900 | ACCRUED INTEREST PAYABLE | .00 | -6,289.06 |
| 900 | 25100 | ACCOUNTS PAYABLE | .00 | -2,587.06 |
| 900 | 25315 | DEFERRED REVENUE-PROPERTY TAX | .00 | -5,914.00 |
| 900 | 25316 | DEFERRED REVENUE-YR END ADJ | .00 | 67,933.18 |
| TOTAL LIABILITIES | | | .00 | -1,511,025.94 |
| FUND BALANCE | | | | |
| 900 | 39107 | BUDGETARY FUND BAL - UNRESERVD | .00 | 552,787.93 |
| 900 | 39110 | INVESTMENT IN FIXED ASSETS | .00 | -575,369.33 |
| 900 | 39112 | FUND BALANCE-BONDS | .00 | 1,250,994.94 |
| 900 | 39120 | UNRESTRICTED FUND BALANCE | .00 | -1,143,501.54 |
| 900 | 39130 | ESTIMATED REVENUES | .00 | 2,984,710.07 |
| 900 | 39140 | ESTIMATED EXPENSES | .00 | -3,537,498.00 |
| 900 | 39500 | REVENUE CONTROL | -461,897.87 | -1,009,524.36 |
| 900 | 39600 | EXPENDITURE CONTROL | 13,380.77 | 601,274.27 |
| TOTAL FUND BALANCE | | | -448,517.10 | -876,126.02 |
| TOTAL LIABILITIES + FUND BALANCE | | | -448,517.10 | -2,387,151.96 |

** END OF REPORT - Generated by Brian Schultz **



Community Redevelopment Authority (CRA)

Wednesday, June 14, 2017
Regular Meeting

Item D1

Bills

Staff Contact: Chad Nabity

14-Jun-17

TO: Community Redevelopment Authority Board Members
FROM: Chad Nabity, Planning Department Director
RE: Bills Submitted for Payment

The following bills have been submitted to the Community Redevelopment Authority Treasurer for preparation of payment.

| | | |
|--------------------------|------------------------------|-----------------------------|
| City of Grand Island | | |
| Administration Fees | City Finance | \$ 3,287.97 |
| Grand Island Independent | May notice | \$ 16.01 |
| TIF Payments | | |
| | Gentle Dental | \$ 2,101.00 |
| | Old Walnut | \$ 37,235.90 |
| | Procon | \$ 9,580.96 |
| | Northwest Commons | \$ 4,160.89 |
| | Copper Creek | \$ 27,617.73 |
| | Copper Creek Phase 2 | \$ 104,638.39 |
| | Copper Creek Phase 3 | \$ 14,678.19 |
| | Mainstay Suites | \$ 1,316.50 |
| | Wenn Housing | \$ 2,252.44 |
| | EIG | \$ 35,507.86 |
| | GI Area Habitat for Humanity | \$ 2,141.10 |
| | Chief - Aurora Coop | \$ 745.96 |
| | Stratford Plaza | \$ 16,488.86 |
| | Gordman | \$ 1,097.11 |
| | Ken-Ray | \$ 22,687.76 |
| | Pharmacy Properties | \$ 5,911.95 |
| | South Pointe Hotel | \$ 41,841.16 |
| | Casey's | \$ 289.57 |
| | Poplar Street Water Line | \$ 5,285.75 |
| | Southeast Crossing | \$ 4,546.80 |
| | Geddes Street Apartments | \$ 574.75 |
| | Girard | \$ 218.07 |
| | Bruns | \$ 7,113.31 |
| | GI Area Habitat for Humanity | \$ 2,295.71 |
| | Kaufmann Building | \$ 887.97 |
| Total: | | <u>\$ 354,519.67</u> |



Community Redevelopment Authority (CRA)

Wednesday, June 14, 2017
Regular Meeting

Item E1

Committed Projects

Staff Contact: Chad Nabity

| COMMITTED PROJECTS | REMAINING GRANT AMOUNT | 2017 FISCAL YR | 2018 FISCAL YR | 2019 FISCAL YR | ESTIMATED COMP |
|---|------------------------------|----------------------|----------------------|----------------------|---|
| Auto America-3036 S. Locust (4-12-17) | \$ 80,000.00 | \$ 80,000.00 | | | 2017 |
| Bosselman Real Estate 2603 S. Locust (6-10-15) | \$ 300,000.00 | \$ 100,000.00 | \$ 100,000.00 | \$ 100,000.00 | 2019 |
| Elk's Lodge No. 604 - 631 S. Locust (4-12-17) | \$ 53,400.00 | \$ 53,400.00 | | | 2017 |
| Federation of Labor - Ziller Residential Grant (10/12/16) | \$ 60,000.00 | \$ 60,000.00 | | | 2017 |
| Federation of Labor - Ziller Facade Grant (10/12/16) | \$ 53,200.00 | \$ 53,200.00 | | | 2017 |
| Othy's Place - 724 W. 3rd - Lindell (10/12/16) | \$ 26,961.00 | \$ - | \$ 26,961.00 | | 2017 sign, 2018 façade \$34,899.18 paid March 15, 2017 |
| South Locust/Fonner Park BID (7/13/16) | \$ 30,000.00 | \$ 15,000.00 | \$ 15,000.00 | | 2018 |
| Wing Properties - 116 E 3rd St (9/9/15) | \$ 68,132.00 | \$ 68,132.00 | | | 2017 |
| Wing Properties - 110-114 E 3rd St (9/9/15) | \$ 167,016.00 | \$ 167,016.00 | | | 2017 |
| Total Committed | \$ 758,709.00 | \$ 516,748.00 | \$ 141,961.00 | \$ 100,000.00 | |
| FIRE & LIFE SAFETY GRANT | TOTAL AMOUNT | 2017 FISCAL YR | 2018 FISCAL YR | 2019 FISCAL YR | ESTIMATED COMP |
| 201-203 W. 3rd St. Anson (8/24/16) | \$ 240,000.00 | | \$ 240,000.00 | | 2018 |
| Federation of Labor - Tom Ziller (5/13/15) | \$ 115,000.00 | \$ 115,000.00 | | | 2017 |
| Peaceful Root - 112 W. 2nd St. (1/11/17) | \$ 50,000.00 | | \$ 50,000.00 | | 2018 - Q1 |
| Total Committed F&L Safety Grant | \$ 405,000.00 | \$ 115,000.00 | \$ 290,000.00 | \$ - | |

| | | |
|--------------------------------------|-----------------------|------------------------|
| Life Safety - Budget \$ Remaining | \$ 265,000.00 | |
| Façade - Budget \$ Remaining | \$ 200,000.00 | |
| Other Projects - Budget \$ Remaining | \$ 806,376.97 | |
| Land - Budget \$ Remaining | \$ 46,202.50 | |
| Land Sales - Budget \$ Remaining | (\$250,000.00) | |
| subtotal | \$ 1,067,579.47 | \$ - |
| Less committed | (\$631,748.00) | (\$431,961.00) |
| Balance remaining | \$ 435,831.47 | \$ (431,961.00) |

CRA PROPERTIES

| Address | Purchase Price | Purchase Date | Demo Cost | Status |
|--------------------------|----------------|---------------|-----------|---------|
| 408 E 2 nd St | \$4,869 | 11/11/2005 | \$7,500 | Surplus |
| 3235 S Locust | \$450,000 | 4/2/2010 | \$39,764 | Surplus |
| 604-612 W 3rd | \$80,000 | 6/10/2015 | | Surplus |

May 31, 2017

2017 BUDGET AVAILABLE TO COMMIT

| EXPENSES | 2017 AVAILABLE TO COMMIT | COMMITTED | AVAILABLE TO COMMIT |
|-----------------------|--------------------------------|----------------------|------------------------|
| Life Safety | \$ 265,000.00 | | \$ 265,000.00 |
| Façade | \$ 200,000.00 | \$ 245,394.18 | \$ (45,394.18) |
| Building Improvements | \$ 835,148.00 | | \$ 835,148.00 |
| Other Projects | \$ 50,000.00 | \$ (90,000.00) | \$ 140,000.00 |
| Land | \$ 50,000.00 | \$ - | \$ 50,000.00 |
| | \$ 1,400,148.00 | \$ 155,394.18 | \$ 1,244,753.82 |



Community Redevelopment Authority (CRA)

Wednesday, June 14, 2017
Regular Meeting

Item H1

TIF Request-Weinrich

Staff Contact: Chad Nabity

RECEIVED
5-8-17



BACKGROUND INFORMATION RELATIVE TO TAX INCREMENT FINANCING REQUEST

Project Redeveloper Information

Business Name:

Weinrich Developments Inc

Address:

2653 St. Patrick Ave, Grand Island, NE 68803

Telephone No.: (308) 218-9497 Fax No.:

Contact:

Sonja Weinrich

Brief Description of Applicant's

Business: Weinrich Developments Inc. is a construction company and
a rental property business. Business was incorporated and we purchased
8 rental units in 2014. Prior construction business was a sole proprietorship
under Gary Weinrich.

Present Ownership Proposed Project Site: Gary and Sonja Weinrich
Proposed site: 523 E. Division, Grand Island, NE 68801

Proposed Project: Building square footage, size of property, description of
buildings – materials, etc. Please attach site plan, if
available.

1st story is 60' x 37'. 2nd story 60' x 40'. Energy efficient 2 story four plex. Each
unit is 1,155 sq ft. Each unit will have a fenced in back patio. Yard landscaped
with rock, mulch and low maintenance greenery.

If Property is to be Subdivided, Show Division Planned:

VI. Estimated Project Costs:

Acquisition Costs:

A. Land \$ 0

Already own

B. Building \$ 0

Already own

Construction Costs:

A. Renovation or Building Costs: \$ 240,936.00

B. On-Site Improvements: \$

Soft Costs:

A. Architectural & Engineering Fees: \$ 2,000

B. Financing Fees: \$ 1,000

C. Legal/Developer/Audit Fees: \$ 56.00

City Fees + Attorney Reimbursement

D. Contingency Reserves: \$ 10,000

E. Other (Please Specify) \$ 4,100

TIF Financing Fees

TOTAL \$ 258,036.00

263,696.00

Total Estimated Market Value at Completion: \$ 300,000.00

Source of Financing:

A. Developer Equity: \$

B. Commercial Bank Loan: \$ 260,000.00

Tax Credits:

1. N.I.F.A. \$

2. Historic Tax Credits \$

D. Industrial Revenue Bonds: \$

E. Tax Increment Assistance: \$

F. Other \$

Name, Address, Phone & Fax Numbers of Architect, Engineer and General Contractor:

General Contractor - Gary Weinrich, 2653 St Patrick Ave, Grand Island, NE 68803
(308) 390-2710

Drafter- Kevin Edgren, Edgren Designs, (308) 991-8252, kevinedgren78@gmail.com

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

Factoring approximately 2% of property value for annual property tax

$\$300,000 \times .02 = \$6,000$

Project Construction Schedule:

Construction Start Date:

August 1, 2017

Construction Completion Date:

February 15, 2018

If Phased Project:

Year %

Complete

Year %

Complete

XII. Please Attach Construction Pro Forma

XIII. Please Attach Annual Income & Expense Pro Forma

(With Appropriate Schedules)

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 2018

Real Estate Taxes on the subject property for 15 years will be used to
redevelop the property.

Statement Identifying Financial Gap and Necessity for use of Tax Increment Financing
for Proposed Project: There is a shortage of housing in the Grand Island

area. This project will demo a very blighted home and replace it with a new 4
plex. Cost will be high to demolish existing property and rebuild the
multifamily property.

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:

N/A

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

Post Office Box 1968
Grand Island, Nebraska 68802-1968
Phone: 308 385-5240
Fax: 308 385-5423
Email: cnabity@grand-island.com

Projected 4 Plex Cost
523 E. Division Grand Island, NE

Tax included in material cost breakdown

Purchasing Telehandler (valued at \$14,000) for \$7,000 to reduce rental costs for the build

| | |
|-------------------|--------------------|
| Demolition | \$10,000.00 |
| Siding removal | \$1,500.00 |

| | | |
|------------------|--------------------|------------|
| Kitchen | | |
| Cabinets | White Shaker Style | \$3,400.00 |
| Hardware | | \$100.00 |
| Appliances | Stainless Steel | \$1,725.00 |
| Countertops | | \$300.00 |
| Backsplash | | \$250.00 |
| Sink | | \$250.00 |
| Faucet | | \$125.00 |
| Garbage Disposal | | \$100.00 |

| | | | | |
|-----------------|-------------------|---|---|--------------------|
| Per Unit | \$6,250.00 | X | 4 | |
| | | | | All Units |
| | | | | \$25,000.00 |

2nd Floor Full Bath

| | |
|------------------------|----------|
| Tub/Shower Combo | \$400.00 |
| Toilet | \$225.00 |
| Vanity w/ Top and Sink | \$329.00 |
| Tri-View Med Cabinet | \$100.00 |
| Backsplash | \$100.00 |
| Towel Bar Set | \$50.00 |
| Lighting | \$150.00 |

| | | | | |
|-----------------|-------------------|---|---|-------------------|
| Per Unit | \$1,354.00 | X | 4 | |
| | | | | All Units |
| | | | | \$5,416.00 |

1st Floor 1/2 Bath

| | |
|------------|----------|
| Toilet | \$225.00 |
| Vanity | \$219.00 |
| Cabinet | \$100.00 |
| Backsplash | \$60.00 |
| Lighting | \$100.00 |

| | | | | |
|-----------------|-----------------|---|---|-------------------|
| Per Unit | \$704.00 | X | 4 | |
| | | | | All Units |
| | | | | \$2,816.00 |

Flooring

| | | |
|---------------------|---------------------|------------|
| Luxury Vinyl Plank | 555 sq ft x \$1.10 | \$655.00 |
| Plank Adhesive | | \$93.75 |
| 2nd Floor Carpet | Already have 1 unit | \$1,000.00 |
| 2nd Floor Bath Tile | Already have | \$0.00 |

| | | | | |
|----------|------------|---|-----------|------------|
| Per Unit | \$1,748.75 | X | 4 | |
| | | | All Units | \$6,995.00 |

EXTERIOR

| | | | | | |
|------------------------|----------|---|----|------------|------------|
| Front Door & Hardware | \$225.00 | x | 4 | \$900.00 | |
| Windows- Bedrooms | \$106.00 | x | 10 | \$1,060.00 | |
| Windows- Lvgrm & Kitch | \$150.00 | x | 8 | \$1,200.00 | |
| Patio Doors & Hrdware | \$250.00 | x | 4 | \$1,000.00 | \$4,160.00 |

Siding 3,424 sq ft

Need 20 sq/ 20 in stock
already

\$1,780.00

Have most of the siding already

Have all soffit, facia, J-mold, outside corners and F-channel

Front Porch Gable

\$3,000.00

Exterior Wall Studs

| | | | | |
|------------|---------|--|------------|------------|
| 2 x 6 | 320 Qty | | \$1,500.00 | |
| Top Plate | | | \$290.00 | |
| Sill Plate | | | \$210.00 | |
| Headers | | | \$150.00 | \$2,150.00 |

2nd Story Floor Joists

Qty 50

\$3,295.00

| | | | | |
|---------------|--|--|----------|------------|
| Joist Hangers | | | \$320.00 | |
| LVL Beam | | | \$493.00 | |
| Ridge Beam | | | \$304.00 | \$4,412.00 |

Interior Wall Studs

| | | | | |
|----------------|----------------------------|--|----------|------------|
| Between Units | 2 x 6s - 1st & 2nd Stories | | \$825.00 | |
| 1st Story | 2 x 4s | | \$250.00 | |
| 2nd Story | 240 Qty - 2 x 4s | | \$600.00 | |
| Stair Banister | 4 @ \$50.00 | | \$200.00 | \$1,875.00 |

Sheet Rock

| | | | | |
|-------------------------|-----------------|------|------------|------------|
| Ceiling 1st & 2nd Story | | 5/8" | \$1,340.00 | |
| Exterior walls | 1st & 2nd story | 1/2" | \$1,005.00 | |
| Between Units | 1st & 2nd story | 5/8" | \$960.00 | |
| 1st Floor walls | | 1/2" | \$580.00 | |
| 2nd floor walls | | 1/2" | \$1,080.00 | \$4,965.00 |

Sub Floor

2nd story

| | | | | |
|-----|------|--|--|------------|
| OSB | 3/4" | | | \$1,510.00 |
|-----|------|--|--|------------|

Stairs

| | | | | |
|----------------------|--------------------------|--------------|----------|-------------------|
| Stringers | | | \$575.00 | |
| Steps | | | \$175.00 | |
| Nails | | | \$50.00 | |
| Vinyl Plank Flooring | 72 sq ft x 4 = 168 sq ft | \$1.10/sq ft | \$200.00 | |
| Stair Nose | \$100 per unit x 4 | | \$400.00 | \$1,400.00 |

Insulation

| | | | | |
|--------------------------|-----------------|----------|----------|-------------------|
| Walls | 1st & 2nd story | R-15 | \$882.00 | |
| Ceiling | R-19 | 13" deep | \$860.00 | |
| Insulation between units | | | \$295.00 | \$2,037.00 |

Sheathing

| | | | | |
|--------------------|------------|--|------------|-------------------|
| House Wrap | | | \$235.00 | |
| Ext Wall Sheathing | 131 pieces | | \$1,618.00 | |
| Nails | | | \$100.00 | |
| Roof Sheathing | 97 Pieces | | \$1,198.00 | |
| Nails | | | \$100.00 | \$3,251.00 |

Trusses (Gabel)

| | | | | |
|--------|-----------|---|------------|-------------------|
| Common | 50 Pieces | | \$6,468.00 | |
| End | | 2 | \$322.00 | |
| Misc. | | | \$150.00 | \$6,940.00 |

Brick & Mortar

| | | | | |
|-------|---------------------------|--|--|-------------------|
| | Bottom 4 ft back building | | | |
| Brick | | | | \$2,352.00 |

Gutters**\$552.00****Vinyl Fencing**

| | | | | |
|--------------------|-------------------------------------|--|------------|-------------------|
| | Back patio fence and patio dividers | | \$1,680.00 | |
| Concrete and forms | | | \$200.00 | |
| Posts | | | \$192.00 | \$2,072.00 |

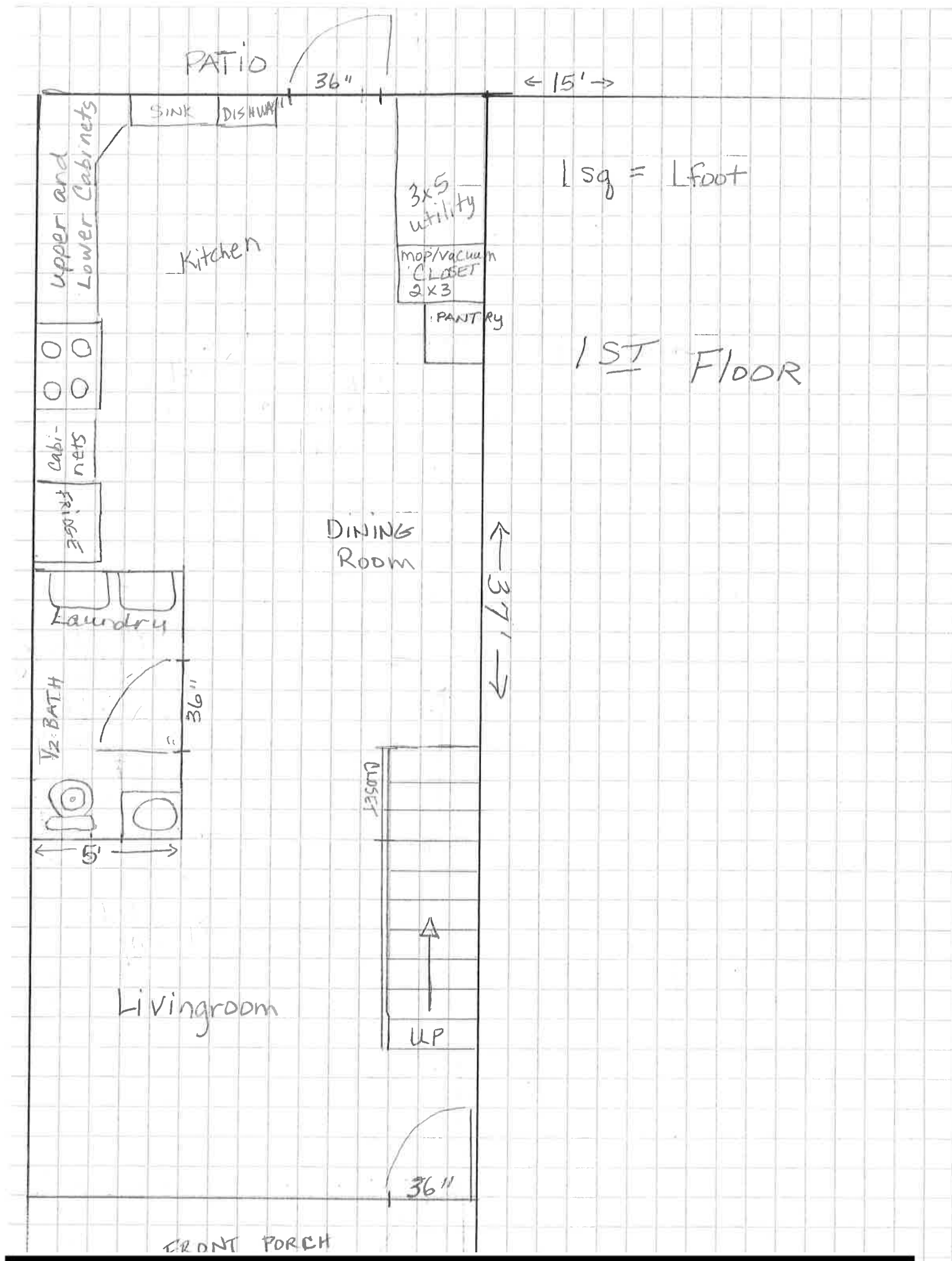
Interior Doors

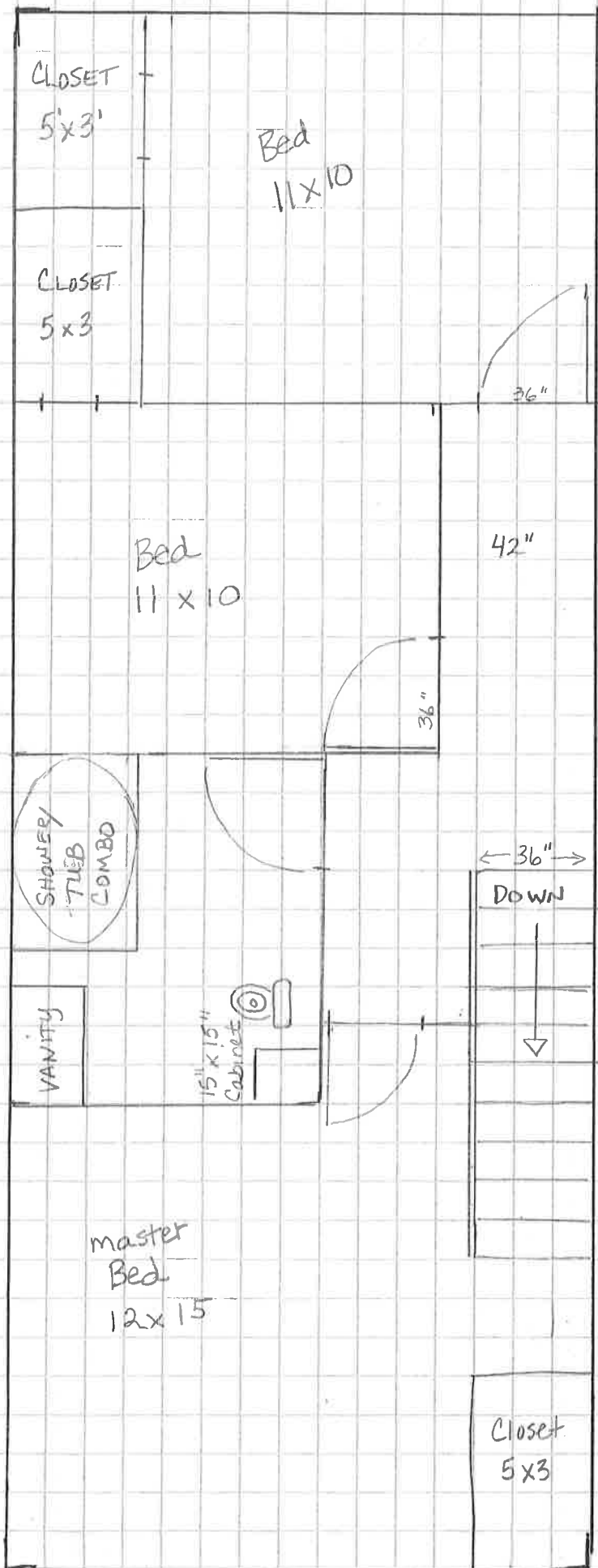
| | | | | | |
|-------------|-------------------------|----|---|----------|-------------------|
| 10 per unit | Price includes hardware | 40 | x | \$100.00 | \$4,000.00 |
|-------------|-------------------------|----|---|----------|-------------------|

Sub Contract Labor

| | | | |
|------------------------------|---|-------------|---------------------|
| Roof | | | |
| Shingles | 31 sq | \$1,970.00 | |
| Wind and ice barrier | | \$175.00 | |
| Starter | | \$41.00 | |
| Vent | | \$150.00 | |
| Felt | | \$108.00 | |
| Ridge cap | | \$40.00 | |
| Nails | | \$100.00 | |
| Gutter apron | | \$96.00 | |
| Fascia board | | \$150.00 | |
| Drip edge | | \$49.00 | \$2,879.00 |
| Concrete | | | |
| Footings | 40 x 67 = 214 L.F | \$5,350.00 | |
| House pad | 2,060 sq ft | \$8,240.00 | |
| Patio pads | 4 x 67 = 268 sq ft | \$1,072.00 | |
| Sidewalk | 198 L.F plus ADA accessibility | \$4,168.00 | |
| Parking Lot | 50 x 55 = 2,750 sq ft | \$11,000.00 | \$29,830.00 |
| Sheetrock Finisher | | | \$6,420.00 |
| HVAC | | | |
| | Island Indoor Climate would do both HVAC and Electrical | | \$20,000.00 |
| Electrical | | | |
| New service to building | | | \$1,500.00 |
| 2 Pole lights in parking lot | 2 @ | \$1,500.00 | \$3,000.00 |
| Plumbing | | | |
| Extreme Plumbing bid | | | \$20,000.00 |
| New sewer line to building | | | \$4,000.00 |
| Drafting Fees | | | \$2,000.00 |
| Employee Labor | | | \$18,500.00 |
| Site prep | | | \$1,500.00 |
| Gary Weinrich Labor | | | \$18,500.00 |
| Site prep | | | \$1,500.00 |
| Tree Removal | | | |
| | \$1,000 x 4 trees | | \$4,000.00 |
| Landscaping | | | |
| | Rocks, mulch and greenery | | \$3,000.00 |
| TOTAL | | | \$254,812.00 |







1 sq = 1 foot

2nd Floor

**Redevelopment Plan Amendment
Grand Island CRA Area 1
June 2017**

The Community Redevelopment Authority (CRA) of the City of Grand Island intends to amend the Redevelopment Plan for Area 1 within the city, pursuant to the Nebraska Community Development Law (the “Act”) and provide for the financing of a specific infrastructure related project in Area 1.

Executive Summary:

Project Description

THE REDEVELOPMENT PROPERTY LOCATED AT 523 E. DIVISION STREET (206 S. PLUM STREET) FOR RESIDENTIAL USES, INCLUDING DEMOLITION OF THE EXISTING STRUCTURE, SITE WORK AND CONSTRUCTION OF A NEW TWO-STORY, FOUR-UNIT APARTMENT BUILDING AND ALL REQUIRED OFFSTREET PARKING.

The use of Tax Increment Financing to aid in expenses associated with redevelopment of the property located at 523 E. Division Street from a vacant single-family home into a four-unit apartment building. The use of Tax Increment Financing is an integral part of the development plan and necessary to make this project affordable. The project will result in removing a vacant substandard unit and replacing it with four new three-bedroom units. The addition of the residential units is consistent with R-4 High Density Zoning District and additional units are needed to meet the goals of the 2014 Housing Study. This project as proposed would not be possible without the use of TIF.

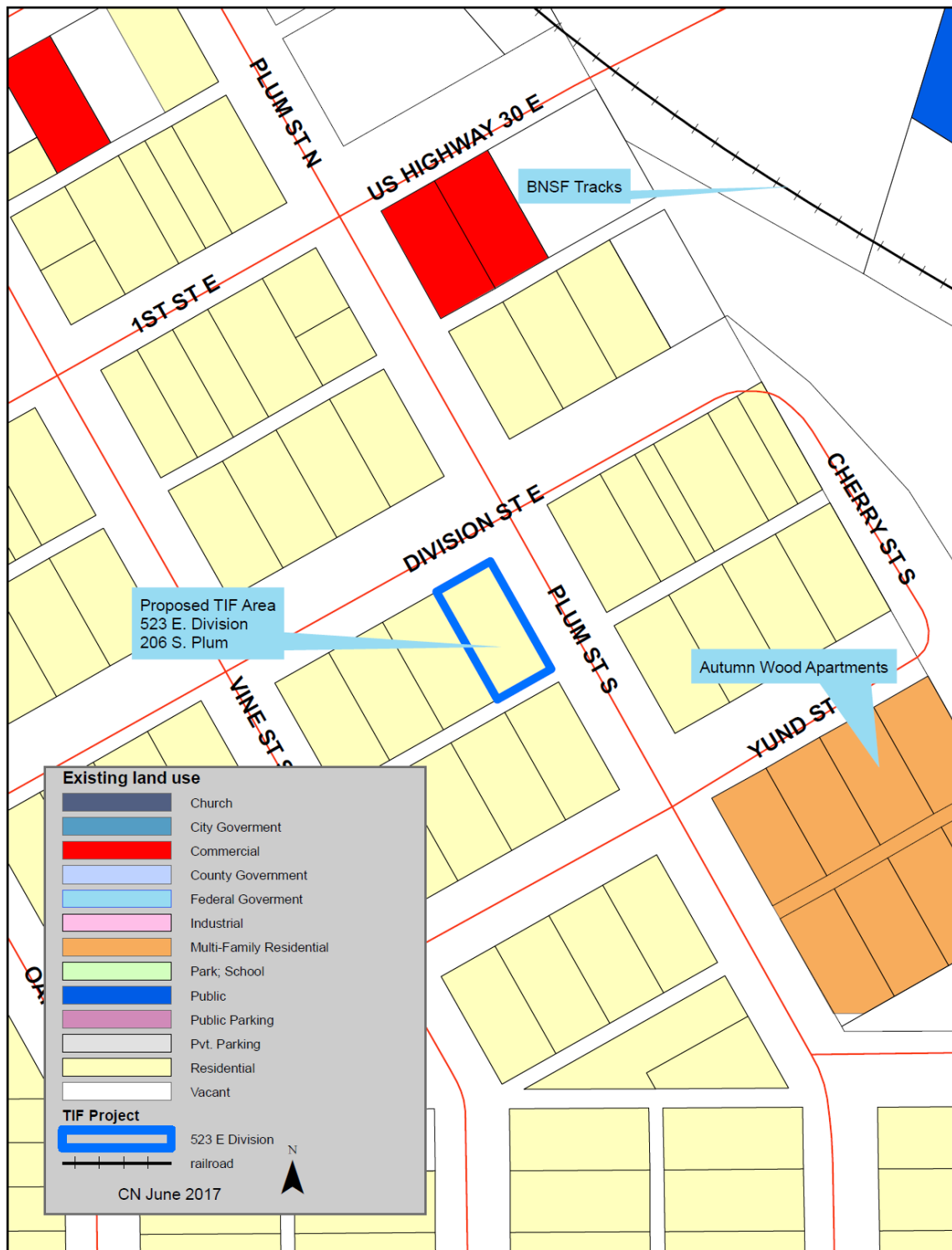
Weinrich Developments Inc. is the owner of the property. They purchased this property in 2013. The purchase price is not included as an eligible TIF activity. The building is currently vacant. The developer is responsible for and has provided evidence that they can secure adequate debt-financing to cover the costs associated with this project. The Grand Island Community Redevelopment Authority (CRA) intends to pledge the ad valorem taxes generated for up to 15 years for a period beginning January 1, 2019 towards the allowable costs and associated financing for the renovation of this building.

TAX INCREMENT FINANCING TO PAY FOR THE REHABILITATION OF THE PROPERTY WILL COME FROM THE FOLLOWING REAL PROPERTY:

Property Description (the “Redevelopment Project Area”)

523 E. Division Street in Grand Island Nebraska (Address will be changed to 206 S. Plum Street with issuance of a new building permit for the project.)

Legal Descriptions: Lot One (1) in Block One Hundred Forty Six (146) Union Pacific Railway Company’s Second Addition to the City Grand Island, Hall County, Nebraska



Existing Land Use and Subject Property

The tax increment will be captured for the tax years for which the payments become delinquent in years 2018 through 2032 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 the construction of the proposed apartment building as permitted in the R-4 High Density Residential Zoning District.

Statutory Pledge of Taxes.

In accordance with Section 18-2147 of the Act and the terms of the Resolution providing for the issuance of the TIF Note, the Authority hereby provides that any ad valorem tax on the Redevelopment Project Area for the benefit of any public body be divided for a period of up to 15 years after the effective date of this provision as set forth in the Redevelopment Contract, 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 December 19, 2000.[§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 the building for permitted uses on this property as defined by the current and effective zoning regulations. The Hall County Regional Planning Commission held a public hearing at their meeting on July 5, 2017 and passed Resolution 2017-?? confirming that this project is consistent with the Comprehensive Plan for the City of Grand Island.

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

a. Land Acquisition:

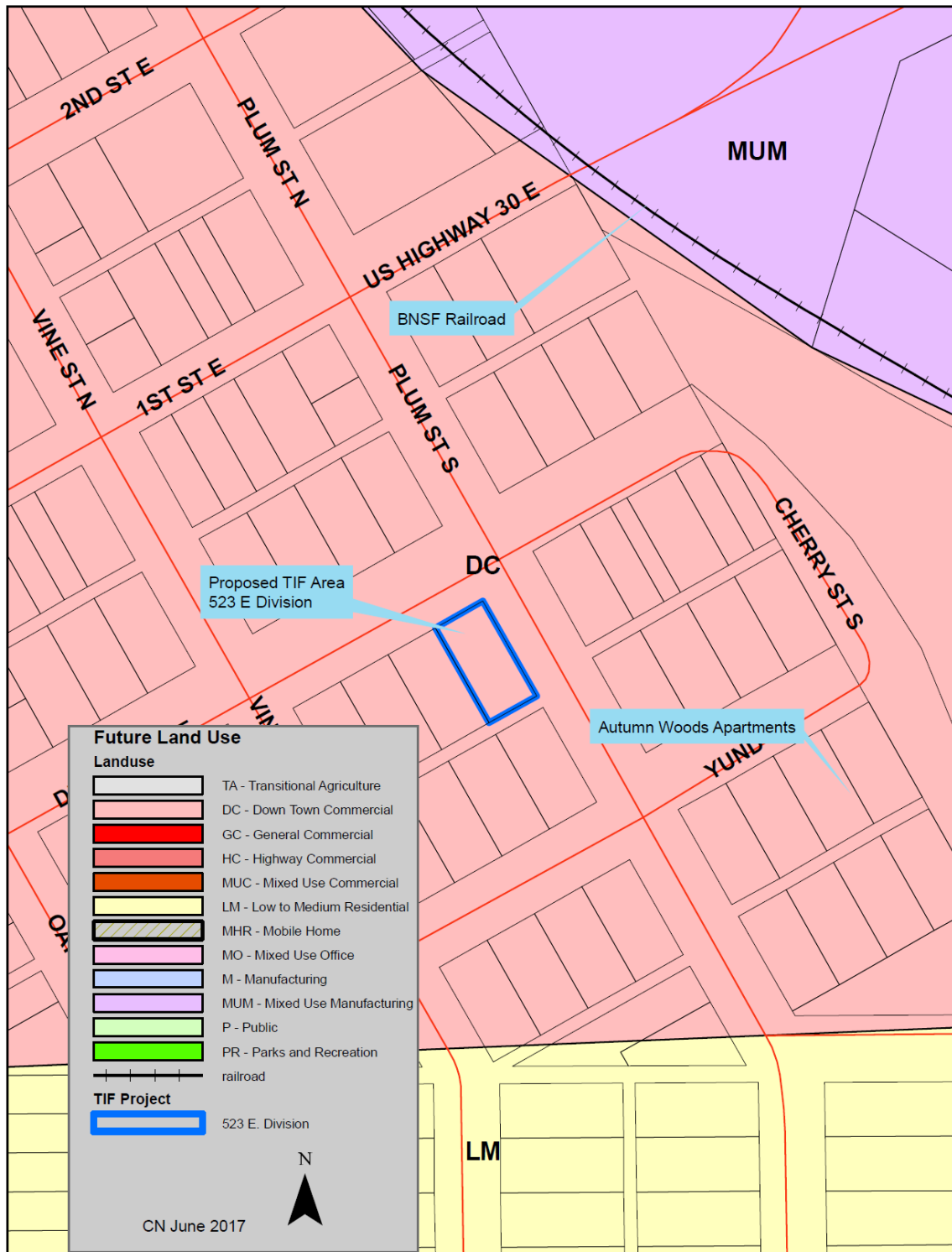
The Redevelopment Plan for Area 1 provides for real property acquisition and this plan amendment does not prohibit such acquisition. There is no proposed acquisition by the authority.

b. Demolition and Removal of Structures:

The project to be implemented with this plan provides for the demolition and removal of a vacant single-family home on this property. This property has been vacant for more than 90 days.

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 Downtown Commercial use which includes higher density housing. This property is in private ownership. [§18-2103(b) and §18-2111]



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 R-4 High Density Residential 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 to increase the number of dwelling units on the property from one to four. The size of the building and lot coverage will increase, but remain in conformance with the applicable regulations regarding site coverage and intensity of use. [§18-2103(b) and §18-2111]

f. Additional Public Facilities or Utilities

Sewer and water are available to support this development. The developer will be required meet the minimum sewer and water line sizing requirements to serve the number of dwelling units and fixtures.

Electric utilities are sufficient for the proposed use of 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 vacant and has been vacant for more than 1 year; 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] No members of the authority or staff of the CRA have any interest in this property.

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 owns this property and acquisition is not part of the request for tax increment financing. The estimated costs for this project are \$300,512. Demolition expenses are estimated at \$11,500. Site improvements including: tree removal, utility improvements, sidewalks and other flat concrete of \$33,668, Architectural and Engineering planning services of \$2,000 and are included as a TIF eligible expense. Legal, Developer and Audit Fees including a reimbursement to the City and the CRA of \$5,600 are included as TIF eligible expense. The total of eligible expenses for this project is \$52,768.

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 \$52,768 from the proceeds of the TIF. 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, 2018 through December 2032.

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. This will have the intended result of preventing recurring elements of unsafe buildings and blighting conditions. This will remove a vacant residential structure and replace it with

four brand new dwelling units in a manner consistent with the goals of the 2014 Housing Study for the City of Grand Island.

8. Time Frame for Development

Development of this project is anticipated to be completed between August 2017 and December of 2018. Excess valuation should be available for this project for up to 15 years beginning with the 2018 tax year.

9. Justification of Project

This is a single-family dwelling that has been vacant for several years. It was originally built in 1907. The costs to renovate this structure would exceed the value of the structure and not result in quality housing. The proposed replacement with a four-unit apartment building will provide new quality housing in an existing neighborhood and remove a structure contributing to blight within the neighborhood.

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 Redevelopment Project, including:

Project Sources and Uses. Public funds from tax increment financing in the amount of \$52,768 provided by the Grand Island Community Redevelopment Authority will be required to complete the project. This investment by the Authority will leverage \$247,744 in private sector financing; a private investment of \$4.69 for every TIF dollar invested.

| Use of Funds. | | | |
|-----------------------------|-----------|---------------|-----------|
| Description | TIF Funds | Private Funds | Total |
| Site Acquisition | | \$25,000 | \$25,000 |
| Site Improvements/Utilities | \$33,668 | | \$33,668 |
| New Construction Costs | | \$207,644 | \$207,644 |
| Legal and Plan | \$3,500 | | \$3,500 |
| Engineering/Arch | \$2,000 | | \$2,000 |
| Demolition | \$11,500 | | \$11,500 |
| City Fees/Reimbursements | \$2,100 | | \$2,100 |
| Financing Fees | | \$5,100 | \$5,100 |
| Contingency | | \$10,000 | \$10,000 |
| TOTALS | \$52,768 | \$247,744 | \$300,512 |

Tax Revenue. The property to be redeveloped has January 1, 2017, valuation of approximately \$39,149. Based on the 2016 levy this would result in a real property tax of approximately \$816. It is anticipated that the assessed value will increase by \$260,851 upon full completion, as a result of the site redevelopment. This development will result in an estimated tax increase of over \$5,600 annually. 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 2018 assessed value: | \$ 39,149 |
| Estimated taxable value after completion | \$ 300,000 |
| Increment value | \$ 260,851 |
| Annual TIF generated (estimated) | \$ 5,669 |
| TIF bond issue | \$ \$52,768 |

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

The redevelopment project area currently has an estimated valuation of \$39,149. The proposed redevelopment will create additional valuation of \$260,851. 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. The Grand Island Public School system was notified of this application prior to

consideration of this plan by the Grand Island CRA, Regional Planning Commission or City Council. Fire and police protection are available and should not be negatively 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;

This will provide additional housing options consistent with the 2014 Housing Study for the City Grand Island.

(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 in any manner different from any other expanding business within the Grand Island area.

(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 is consistent with the goals of Grow Grand Island and the 2014 Housing Study.

Time Frame for Development

Development of this project is anticipated to be completed during between August of 2017 and December 31 of 2018. The base tax year should be calculated on the value of the property as of January 1, 2017. Excess valuation should be available for this project for 15 years beginning in 2018 with taxes due in 2019. 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 \$52,768 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 rehabilitation the developer will spend at least \$52,678 on TIF eligible activities in excess of other grants given. Based on the projected increment the bonds on this project will be paid off in year 9 or 10 depending on final valuation.

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

RESOLUTION NO. 240

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 Plan 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 14th day of June, 2017.

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

By _____
Chairperson

ATTEST:

Secretary

523 E. Division/206 S. Plum – Weinrich Developments Inc.

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

RESOLUTION NO. 241

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 1, from Weinrich Developments Inc. for 523 E. Division/206 S. Plum St. (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 1;

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 14th day of June, 2017.

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

By _____
Chairperson

ATTEST:

Secretary

523 E. Division/206 S. Plum – Weinrich Developments Inc.



Community Redevelopment Authority (CRA)

**Wednesday, June 14, 2017
Regular Meeting**

Item J1

Resolution from Regional Planning Commission-Hedde Building

Staff Contact: Chad Nabity

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 the **Redevelopment Plan for 201-205 W. Third St. by Hedde Building LLC** to the Hall County Regional Planning Commission, (the “**Commission**”) 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 finding;

The proposed use as described in this plan is in compliance with the Comprehensive Plan for the City of Grand Island.

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: June 7, 2017

**HALL COUNTY REGIONAL PLANNING
COMMISSION**

ATTEST:

By: 
Chair

By: 
Secretary