



Community Redevelopment Authority (CRA)

Wednesday, October 18, 2017
Regular Meeting

Item F2

Facade request - Hedde Building

Staff Contact: Chad Nabity

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3-30-17



Façade Improvement Program Application

Project Redeveloper Information

- I. Applicant Name: Hedde Building LLC
Address: 432 South Stuhr Rd, Grand Island NE 68801
Telephone No.: 308-390-2455
Contact: Amos Anson
- II. Legal Street Address of Project Site: 201-205 West 3rd
- III. Zoning of Project Site: Commercial
- IV. Current and Contemplated Use of Project: Currently vacant, will be a mixed-use commercial/residential building.
- V. Present Ownership of Project Site: Hedde Building LLC
- VI. Proposed Project: Describe in detail; attach plans and specifications:
Former Wayne's Pawn Shop building located at 201-205 W 3rd. Approximately 28,000 s.f, three story brick and wood framed structure on a 44'x132' lot in the downtown Railside district. The building is proposed to be renovated into a mixed use, historic property consisting of commercial on the main floor & basement, & sixteen apartments on the second and third floors.
- VI. Estimated Project Costs:
- Acquisition Costs:
- A. Land \$ -

B. Building \$ 150,000

Construction Costs:

A. Renovation or Building Costs Attributable
to Façade Improvements (attach detail): \$ 523,600
B. Other Construction Costs: \$ 3,423,318

VIII. Source of Financing:

A. Developer Equity: \$ 83,480
B. Commercial Bank Loan: \$1,781,251
C. Historic Tax Credits \$1,122,186
D. Tax Increment Assistance: \$ 420,000
E. Other (Life Safety, Façade) \$ 540,000

IX. Name, Address of Architect, Engineer and General Contractor:

Architect: **ALLEY POYNER MACCHIETTO, 1516 Cuming Street
Omaha, NE 68102 402-341-1544 Jennifer Honebrink**

Engineer: Olsson Associates, 201 E 2nd Grand Island, NE 68801 308-384-8750 Mike Spilinek

GC: FAmos Construction PO Box 1665 Grand Island, NE 68802 308-390-2455 Amos Anson

X. Project Construction Schedule:

A. Construction Start Date: Q2 2017

FINANCING REQUEST INFORMATION

I. Describe Amount and Purpose for Which Façade Improvement Program funds is Requested:

Hedde Building LLC is requesting \$300,000 in façade grant funds to help pay for a portion of the costs associated with the exterior renovation. This project is very challenging to make cash flow and the façade grant will help fund a portion of the financing “gap”.

	Overall costs	Façade costs
Permit	\$ 5,000.00	
Building cost	\$ -	
Demo/windows/elevator pit	\$ 200,000.00	\$140,000.00
Carpentry Labor	\$ 43,680.00	\$15,000.00
Materials	\$ 316,994.85	\$200,000.00
Roof	\$ 79,750.00	
Plumbing	\$ 275,000.00	
HVAC	\$ 225,000.00	
Electric	\$ 300,000.00	\$15,000.00
Insulation	\$ 31,000.00	
Drywall Hang	\$ 48,268.80	
Drywall Finish	\$ 48,268.80	
Paint	\$ 129,600.00	
Trim Labor	\$ 49,920.00	
Cabinets	\$ 112,000.00	
Countertops	\$ 32,000.00	
Flooring Allowance	\$ 99,840.00	
Lighting Allowance	\$ 32,000.00	
Electronics	\$ 150,000.00	
Fire Sprinklers	\$ 76,000.00	
Concrete	\$ 20,000.00	\$20,000.00
Cornace- Top	\$ -	
Cornace- Mid	\$ 10,000.00	\$10,000.00
Millwork/Tin ceiling	\$ 50,000.00	
Elevator	\$ 160,000.00	
Stairs to basement (outdoor)	\$ 26,000.00	\$26,000.00
Fire Alarm	\$ 20,000.00	
Window repair	\$ 50,000.00	\$50,000.00
Architect		\$45,000.00
Sub Total	\$ 2,590,322.45	\$521,000.00
O&P	\$ 250,000.00	\$52,100.00
Total	\$ 2,840,322.45	\$573,100.00

The costs associated with the replacement of the existing 2nd & 3rd story window totals \$215,000. It is known that the replacement of existing windows is not an eligible expense for the façade program.





