



Community Redevelopment Authority (CRA)

Wednesday, February 14, 2018 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, February 14, 2018
Regular Meeting**

Item A1

Agenda

Staff Contact: Chad Nabity



AGENDA
Wednesday, February 14, 2018
4 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 January 10, 2018, Meeting.
3. Review of Financials.
4. Approval of Bills.
5. Review of Committed Projects and CRA Properties.
6. Redevelopment Plan Amendment for 408 E 2nd – Weinrich Developments Inc.
 - a. Consideration of Resolution 264- Forward a Redevelopment Plan Amendment to the Hall County Regional Planning Commission for 408 E 2nd – Weinrich Developments Inc.
 - b. Consideration of Resolution 265 - Resolution of Intent to enter into a Site Specific Redevelopment Contract and Approval of related actions 30-day notice to city council for 408 E 2nd – Weinrich Developments Inc.
7. Consideration of Accepting Development Proposal from Primus Dental for the sale and redevelopment of CRA owned property located at 604 and 612 W 3rd Street in Grand Island, Nebraska. Resolution 266

7. Director's Report
8. Adjournment.

Next Meeting 4 p.m. March 21, 2018

COMMUNITY REDEVELOPMENT AUTHORITY
AGENDA MEMORANDUM

4 p.m. Wednesday, February 14, 2018

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 January 10, 2018, are submitted for approval. A MOTION is in order.
3. APPROVAL OF FINANCIAL REPORTS. Financial reports for the period of January 1 through January 31, 2018 are submitted for approval. A MOTION is in order.
4. APPROVAL OF BILLS. Payment of bills in the amount of \$83,401.16 is submitted for approval. A MOTION is in order.
5. REVIEW OF COMMITTED PROJECTS AND CRA PROPERTIES.
6. REDEVELOPMENT PLAN AMENDMENT FOR 408 E 2ND STREET – WEINRICH DEVELOPMENTS INC Weinrich Developments Inc. is requesting \$40,946 of tax-increment financing assistance for the residential development of a three unit apartment building at 408 E. 2nd Street. This property is currently owned by the CRA and Weinrich Development Inc. has submitted a redevelopment proposal an offer for the property for \$15,000. The offer to purchase is contingent on the approval of Tax Increment Financing. A MOTION is in order for Resolution 264 to forward a Redevelopment Plan Amendment to the Hall County Regional Planning Commission; and a MOTION is in order for Resolution 265 of Intent to Enter into a Site Specific Redevelopment Contact and Approval of related actions 30-day notice to the Grand Island City Council for 408 E. 2nd Street.
7. PURCHASE/SELL REAL ESTATE. A proposal has been received regarding the former Ron's Transmission property at 604-612 W. Third. Primus Dental is proposing to purchase the property for the purposes of building a dental clinic at this location for \$1. They are not proposing to ask for Tax Increment Financing or other funding from the City or CRA to support this project. Building designs are included with the proposal. It is their intent to lease the building to a Grand Island Dentist and eventually sell the building to that dentist.

8. DIRECTOR'S REPORT.

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

12. ADJOURNMENT.

Chad Nabity
Director



Community Redevelopment Authority (CRA)

Wednesday, February 14, 2018
Regular Meeting

Item B1

Minutes

Staff Contact: Chad Nabity

OFFICIAL PROCEEDINGS

MINUTES OF COMMUNITY REDEVELOPMENT AUTHORITY MEETING OF January 10, 2018

Pursuant to due call and notice thereof, a Meeting of the Community Redevelopment Authority of the City of Grand Island, Nebraska was conducted on January 10, 2018 at City Hall, 100 E. First Street. Notice of the meeting was given in the January 5, 2018 Grand Island Independent.

1. CALL TO ORDER. Chairman Tom Gdowski called the meeting to order at 4:00 p.m. The following members were present: Gdowski, Krae Dutiot, Sue Pirnie, Glen Murray and Glenn Wilson. Also present were: Director Chad Nabity, Planning Administrative Assistant Krystal Eucker, Brian Schultz from the Grand Island Finance Department, Assistant Finance Director Billy Clingman, City Administrator Marlan Ferguson and Council President Vaughn Minton.

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 the minutes for the December 13, 2017 meeting was made by Wilson and seconded by Dutiot. Upon roll call vote, all present voted aye. Motion carried 5-0.
3. APPROVAL OF FINANCIAL REPORTS. The financials from December 1 to December 31 were reviewed. A motion for approval of the financial reports was made by Pirnie and seconded by Dutiot. Upon roll call vote, all present voted aye. Motion carried 5-0.
4. APPROVAL OF BILLS. The bills were reviewed by Gdowski. A motion was made by Murray and seconded by Pirnie to approve the bills in the amount of \$65,882.01. Upon roll call vote, all present voted aye. Motion carried 5-0.
5. REVIEW OF COMMITTED PROJECTS & CRA PROPERTY. Nabity provided an overview of the committed projects. Nabity said Auto America has completed their lighting and the project is complete; Fonner Court should also be done soon; waiting on the second phase of Othy's Place; South Locust/Fonner Park BID's will be done this spring; Peaceful Roots is finishing their apartments; a payment may be made to Urban Island/Kinkaider and there are commitments on the Hedde Building although nothing is out currently. The historic district has been established downtown. Nabity stated the façade budget for 2018 has been fully committed; of the \$200,000 Life Safety budget, \$125,000

has been committed; of the \$150,000 Other Projects budget, \$71,500 has been committed and there are no commitments on the Land line item. Nabity stated there are two pending land sales; 408 2nd Street and the Ron's Transmission property.

6. REDEVELOPMENT CONTRACT – TAKE FLIGHT. Nabity said this contract is for TIF financing in the amount of \$99,200 for Take Flight LLC regarding the building at 209 West 3rd Street in Grand Island. The building will be redeveloped with commercial space on the first floor and residential space on the second floor. Grand Island City Council approved the redevelopment plan at their January 9, 2018 regular meeting. It is the intent of Julie Morris and Take Flight LLC to fund the TIF eligible project with funds up front of \$135,000 which will in turn be paid back through TIF. Murray inquired if rising interest rates will have an effect on the project and Nabity said the effects have not been seen although it is anticipated that future projects will slow down. Pirnie asked about the 2 bedroom on the second floor and Amos said the ceilings are tall enough on the mezzanine that a 3 room unit will fit on that level; there has been discussion regarding egress windows and stairwells.

A motion was made by Pirnie and seconded by Wilson to approve the redevelopment contract and Resolution 263. Upon roll call vote all voted aye. Motion carried 5-0.

7. DIRECTOR'S REPORT. Nabity introduced the new Planning Administrative Assistant Krystal Eucker and high school student Brent Lucke that will be interning in the Planning Department. The Planning Technician position has been filled and that person will start on January 16, 2018. Nabity said legislature is in session and Urban Affairs is looking at amending one of the bills that was submitted last year regarding TIF. The proposed amendment would require the City to send a certified letter to the school district and the county to allow them the opportunity to appoint a non-voting member to the Authority. Also, specific requirements for hearings before the Planning Commission which would mean advertising would be the same for the Planning Commission meetings as it is for the City Council meetings; it is unclear if the map will need to be published. The March meeting may need to be moved to the 21st; the March Planning Commission meeting date will be changed due to the Nebraska Planning Conference. Pirnie stated she will not be at the February meeting.

8. ADJOURNMENT.
Gdowski adjourned the meeting at 4:25 p.m.

The next meeting is scheduled for 4 p.m., Wednesday, February, 2018.

Respectfully submitted
Chad Nabity
Director



Community Redevelopment Authority (CRA)

**Wednesday, February 14, 2018
Regular Meeting**

Item C1

Financial Reports

Staff Contact: Chad Nabity

**COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF JANUARY 2018**

	MONTH ENDED <u>January-18</u>	2017-2018 <u>YEAR TO DATE</u>	2018 <u>BUDGET</u>	REMAINING <u>BALANCE</u>	% OF BUDGET <u>USED</u>
CONSOLIDATED					
Beginning Cash	369,690		1,092,980		
REVENUE:					
Property Taxes - CRA	56,027	90,910	472,191	381,281	19.25%
Property Taxes - Lincoln Pool	19,645	32,393	198,050	165,657	16.36%
Property Taxes - TIF's	287,069	322,084	1,850,874	1,591,148	17.40%
Loan Income (Poplar Street Water Line)	-	-	10,500	10,500	0.00%
Interest Income - CRA	8	60	300	240	19.89%
Interest Income - TIF'S	2	7	-	-	#DIV/0!
Land Sales	-	-	100,000	100,000	0.00%
Other Revenue - CRA	514	787	130,000	129,213	0.61%
Other Revenue - TIF's	-	14,837	-	-	#DIV/0!
TOTAL REVENUE	363,265	461,077	2,761,915	2,378,040	16.69%
TOTAL RESOURCES	732,955	461,077	3,854,895	2,378,040	
EXPENSES					
Auditing & Accounting	-	-	5,000	5,000	0.00%
Legal Services	-	195	3,000	2,805	6.50%
Consulting Services	-	-	5,000	5,000	0.00%
Contract Services	3,122	14,760	75,000	60,240	19.68%
Printing & Binding	-	-	1,000	1,000	0.00%
Other Professional Services	-	5,146	16,000	10,854	32.16%
General Liability Insurance	-	-	250	250	0.00%
Postage	-	-	200	200	0.00%
Life Safety	-	175,000	200,000	25,000	87.50%
Legal Notices	17	70	500	430	13.94%
Travel & Training	-	-	1,000	1,000	0.00%
Other Expenditures	-	-	-	-	#DIV/0!
Office Supplies	-	-	1,000	1,000	0.00%
Supplies	-	-	300	300	0.00%
Land	-	-	200,000	200,000	0.00%
Bond Principal - Lincoln Pool	-	175,000	175,000	-	100.00%
Bond Interest	-	10,606	20,863	10,257	50.84%
Façade Improvement	-	-	350,000	350,000	0.00%
Building Improvement	-	220,216	554,732	334,516	39.70%
Other Projects	-	-	150,000	150,000	0.00%
Bond Principal-TIF's	62,743	104,113	1,882,874	1,835,980	5.53%
Bond Interest-TIF's	-	6,669	-	-	#DIV/0!
Interest Expense	-	-	-	-	#DIV/0!
TOTAL EXPENSES	65,882	711,775	3,641,719	2,993,832	19.55%
INCREASE(DECREASE) IN CASH	297,383	(250,698)	(879,804)		
ENDING CASH	667,073	(250,698)	213,176	-	
CRA CASH	243,635				
Lincoln Pool Tax Income Balance	95,820				
TIF CASH	327,619				
Total Cash	667,073				

**COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF JANUARY 2018**

	MONTH ENDED <u>January-18</u>	2017-2018 <u>YEAR TO DATE</u>	2018 <u>BUDGET</u>	REMAINING <u>BALANCE</u>	% OF BUDGET <u>USED</u>
GENERAL OPERATIONS:					
Property Taxes - CRA	56,027	90,910	472,191	381,281	19.25%
Property Taxes - Lincoln Pool	19,645	32,393	198,050	165,657	16.36%
Interest Income	8	60	300	240	19.89%
Loan Income (Poplar Street Water Line)		-	10,500	10,500	0.00%
Land Sales		-	100,000	100,000	0.00%
Other Revenue & Motor Vehicle Tax	514	787	130,000	129,213	0.61%
TOTAL	76,194	124,149	911,041	786,892	13.63%
GENTLE DENTAL					
Property Taxes		-	-	-	#DIV/0!
Interest Income	0	1	-	-	#DIV/0!
TOTAL	0	1	-	-	#DIV/0!
PROCON TIF					
Property Taxes		8,053	-	-	#DIV/0!
Interest Income	1	4	-	-	#DIV/0!
TOTAL	1	8,056	-	-	#DIV/0!
WALNUT HOUSING PROJECT					
Property Taxes		23,755	-	-	#DIV/0!
Interest Income	1	3	-	-	#DIV/0!
Other Revenue		14,837	-	-	#DIV/0!
TOTAL	1	38,595	-	-	#DIV/0!
BRUNS PET GROOMING					
Property Taxes		6,820	-	-	#DIV/0!
TOTAL	-	6,820	-	-	#DIV/0!
GIRARD VET CLINIC					
Property Taxes		5,073	-	-	#DIV/0!
TOTAL	-	5,073	-	-	#DIV/0!
GEDDES ST APTS-PROCON					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
SOUTHEAST CROSSING					
Property Taxes	2,181	2,181	-	-	#DIV/0!
TOTAL	2,181	2,181	-	-	#DIV/0!
POPLAR STREET WATER					
Property Taxes	5,840	5,888	-	-	#DIV/0!
TOTAL	5,840	5,888	-	-	#DIV/0!
CASEY'S @ FIVE POINTS					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
SOUTH POINTE HOTEL PROJECT					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF JANUARY 2018

	<u>MONTH ENDED</u> <u>January-18</u>	<u>2017-2018</u> <u>YEAR TO DATE</u>	<u>2018</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
TODD ENCK PROJECT					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
JOHN SCHULTE CONSTRUCTION					
Property Taxes		3,385	-	-	#DIV/0!
TOTAL	-	3,385	-	-	#DIV/0!
PHARMACY PROPERTIES INC					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
KEN-RAY LLC					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
TOKEN PROPERTIES RUBY					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
GORDMAN GRAND ISLAND					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
BAKER DEVELOPMENT INC					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
STRATFORD PLAZA INC					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
COPPER CREEK 2013 HOUSES					
Property Taxes	7,204	7,204	-	-	#DIV/0!
TOTAL	7,204	7,204	-	-	#DIV/0!
FUTURE TIF'S					
Property Taxes		-	1,850,874	1,850,874	0.00%
TOTAL	-	-	1,850,874	1,850,874	-
CHIEF INDUSTRIES AURORA COOP					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
TOKEN PROPERTIES KIMBALL ST					
Property Taxes		1,250	-	(1,250)	#DIV/0!
TOTAL	-	1,250	-	(1,250)	#DIV/0!
GI HABITAT OF HUMANITY					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF JANUARY 2018

	<u>MONTH ENDED</u> <u>January-18</u>	<u>2017-2018</u> <u>YEAR TO DATE</u>	<u>2018</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
AUTO ONE INC					
Property Taxes		5,689	-	(5,689)	#DIV/0!
TOTAL	-	5,689	-	(5,689)	#DIV/0!
EIG GRAND ISLAND					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
TOKEN PROPERTIES CARY ST					
Property Taxes		3,995	-	(3,995)	#DIV/0!
TOTAL	-	3,995	-	(3,995)	#DIV/0!
WENN HOUSING PROJECT					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
COPPER CREEK 2014 HOUSES					
Property Taxes	7,053	8,497	-	(8,497)	#DIV/0!
TOTAL	7,053	8,497	-	(8,497)	#DIV/0!
TC ENCK BUILDERS					
Property Taxes		198	-	(198)	#DIV/0!
TOTAL	-	198	-	(198)	#DIV/0!
SUPER MARKET DEVELOPERS					
Property Taxes	60,668	60,668	-	(60,668)	#DIV/0!
TOTAL	60,668	60,668	-	(60,668)	#DIV/0!
MAINSTAY SUITES					
Property Taxes		30,624	-	(30,624)	#DIV/0!
TOTAL	-	30,624	-	(30,624)	#DIV/0!
TOWER 217					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
COPPER CREEK 2015 HOUSES					
Property Taxes	11,644	12,094	-	(12,094)	#DIV/0!
TOTAL	11,644	12,094	-	(12,094)	#DIV/0!
NORTHWEST COMMONS					
Property Taxes	136,711	136,711	-	(136,711)	#DIV/0!
TOTAL	136,711	136,711	-	(136,711)	#DIV/0!
HABITAT - 8TH & SUPERIOR					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
KAUFMAN BUILDING					
Property Taxes		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF JANUARY 2018

	MONTH ENDED	2017-2018	2018	REMAINING	% OF BUDGET
	<u>January-18</u>	<u>YEAR TO DATE</u>	<u>BUDGET</u>	<u>BALANCE</u>	<u>USED</u>
TALON APARTMENTS					
Property Taxes	55,768	55,768		(55,768)	#DIV/0!
TOTAL	55,768	55,768	-	(55,768)	#DIV/0!
TOTAL REVENUE	363,265	461,077	2,761,915	2,378,040	16.69%

**COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF JANUARY 2018**

	MONTH ENDED <u>January-18</u>	2017-2018 <u>YEAR TO DATE</u>	2018 <u>BUDGET</u>	REMAINING <u>BALANCE</u>	% OF BUDGET <u>USED</u>
EXPENSES					
CRA					
GENERAL OPERATIONS:					
Auditing & Accounting		-	5,000	5,000	0.00%
Legal Services		195	3,000	2,805	6.50%
Consulting Services		-	5,000	5,000	0.00%
Contract Services	3,122	14,760	75,000	60,240	19.68%
Printing & Binding		-	1,000	1,000	0.00%
Other Professional Services		5,146	16,000	10,854	32.16%
General Liability Insurance		-	250	250	0.00%
Postage		-	200	200	0.00%
Lifesafety Grant		175,000	200,000	25,000	87.50%
Legal Notices	17	70	500	430	13.94%
Travel & Training		-	1,000	1,000	0.00%
Office Supplies		-	1,000	1,000	0.00%
Supplies		-	300	300	0.00%
Land		-	200,000	200,000	0.00%
Bond Principal - Lincoln Pool		175,000	175,000	-	100.00%
Bond Interest - Lincoln Pool		10,606	20,863	10,257	50.84%
PROJECTS					
Façade Improvement		-	350,000	350,000	0.00%
Building Improvement		220,216	554,732	334,516	0.00%
Other Projects		-	150,000	150,000	0.00%
TOTAL CRA EXPENSES	3,139	600,993	1,758,845	1,157,852	34.17%
GENTLE DENTAL					
Bond Principal	571	1,753	-	-	#DIV/0!
Bond Interest		41	-	-	#DIV/0!
TOTAL GENTLE DENTAL	571	1,793	-	-	#DIV/0!
PROCON TIF					
Bond Principal		8,641	-	-	#DIV/0!
Bond Interest		939	-	-	#DIV/0!
TOTAL PROCON TIF	-	9,581	-	-	#DIV/0!
WALNUT HOUSING PROJECT					
Bond Principal		31,547	-	-	#DIV/0!
Bond Interest		5,689	-	-	#DIV/0!
TOTAL	-	37,236	-	-	#DIV/0!
BRUNS PET GROOMING					
Bond Principal	6,820	6,820	-	-	#DIV/0!
TOTAL	6,820	6,820	-	-	#DIV/0!
GIRARD VET CLINIC					
Bond Principal	5,073	5,073	-	-	#DIV/0!
TOTAL	5,073	5,073	-	-	#DIV/0!
GEDDES ST APTS - PROCON					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF JANUARY 2018

	<u>MONTH ENDED</u> <u>January-18</u>	<u>2017-2018</u> <u>YEAR TO DATE</u>	<u>2018</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
SOUTHEAST CROSSINGS					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
POPLAR STREET WATER					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
CASEY'S @ FIVE POINTS					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
SOUTH POINTE HOTEL PROJECT					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
TODD ENCK PROJECT					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
JOHN SCHULTE CONSTRUCTION					
Bond Principal	3,385	3,385	-	-	#DIV/0!
TOTAL	3,385	3,385	-	-	#DIV/0!
PHARMACY PROPERTIES INC					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
KEN-RAY LLC					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
TOKEN PROPERTIES RUBY					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
GORDMAN GRAND ISLAND					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
BAKER DEVELOPMENT INC					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
STRATFORD PLAZA LLC					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
COPPER CREEK 2013 HOUSES					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF JANUARY 2018

	<u>MONTH ENDED</u> <u>January-18</u>	<u>2017-2018</u> <u>YEAR TO DATE</u>	<u>2018</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
CHIEF INDUSTRIES AURORA COOP					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
TOKEN PROPERTIES KIMBALL STREET					
Bond Principal	1,250	1,250	-	(1,250)	#DIV/0!
TOTAL	1,250	1,250	-	(1,250)	#DIV/0!
GI HABITAT FOR HUMANITY					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
AUTO ONE INC					
Bond Principal	5,689	5,689	-	(5,689)	#DIV/0!
TOTAL	5,689	5,689	-	(5,689)	#DIV/0!
EIG GRAND ISLAND					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
TOKEN PROPERTIES CARY STREET					
Bond Principal	3,995	3,995	-	(3,995)	#DIV/0!
TOTAL	3,995	3,995	-	(3,995)	#DIV/0!
WENN HOUSING PROJECT					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
COPPER CREEK 2014 HOUSES					
Bond Principal	5,337	5,337	-	(5,337)	#DIV/0!
TOTAL	5,337	5,337	-	(5,337)	#DIV/0!
TC ENCK BUILDERS					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
SUPER MARKET DEVELOPERS					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
MAINSTAY SUITES					
Bond Principal	30,624	30,624	-	(30,624)	#DIV/0!
TOTAL	30,624	30,624	-	(30,624)	#DIV/0!
TOWER 217					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!
COPPER CREEK 2015 HOUSES					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-	-	-	#DIV/0!

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF JANUARY 2018

	MONTH ENDED <u>January-18</u>	2017-2018 <u>YEAR TO DATE</u>	2018 <u>BUDGET</u>	REMAINING <u>BALANCE</u>	% OF BUDGET <u>USED</u>
NORTHWEST COMMONS					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-		-	#DIV/0!
HABITAT - 8TH & SUPERIOR					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-		-	#DIV/0!
KAUFMAN BUILDING					
Bond Principal		-	-	-	#DIV/0!
TOTAL	-	-		-	#DIV/0!
FUTURE TIF'S					
Bond Principal	-	-	1,882,874	1,882,874	0.00%
TOTAL	-	-	1,882,874	1,882,874	0.00%
TOTAL EXPENSES	65,882	711,775	3,641,719	2,993,832	19.55%

02/08/2018 11:32
briansc

CITY OF GRAND ISLAND
BALANCE SHEET FOR 2018 4

P 1
gibalsht

FUND: 900 COMMUNITY REDEVELOPMENT AUTHOR			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
900	11110	OPERATING CASH	297,383.22	667,073.06
900	11120	COUNTY TREASURER CASH	.00	130,439.66
900	11305	PROPERTY TAXES RECEIVABLE	.00	133,504.00
900	14100	NOTES RECEIVABLE	.00	311,247.93
900	14700	LAND	.00	575,369.33
TOTAL ASSETS			297,383.22	1,817,633.98
LIABILITIES				
900	22100	LONG TERM DEBT	.00	-279,075.00
900	22400	OTHER LONG TERM DEBT	.00	-1,105,000.00
900	22900	ACCRUED INTEREST PAYABLE	.00	-5,880.73
900	25100	ACCOUNTS PAYABLE	.00	-35,142.81
900	25315	DEFERRED REVENUE-PROPERTY TAX	.00	-127,464.00
TOTAL LIABILITIES			.00	-1,552,562.54
FUND BALANCE				
900	39110	INVESTMENT IN FIXED ASSETS	.00	-575,369.33
900	39112	FUND BALANCE-BONDS	.00	1,070,995.66
900	39120	UNRESTRICTED FUND BALANCE	.00	-955,627.58
900	39500	REVENUE CONTROL	-363,265.23	-516,845.23
900	39600	EXPENDITURE CONTROL	65,882.01	711,775.04
TOTAL FUND BALANCE			-297,383.22	-265,071.44
TOTAL LIABILITIES + FUND BALANCE			===== -297,383.22	===== -1,817,633.98

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



Community Redevelopment Authority (CRA)

**Wednesday, February 14, 2018
Regular Meeting**

Item D1

Bills

Staff Contact: Chad Nabity

02.14.18

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 for January	\$ 2,951.16
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Auto America Façade Grant		\$ 80,000.00
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Mayer, Burns & Koenig		\$ 450.00
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Total:		<u>\$ 83,401.16</u>
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Community Redevelopment Authority (CRA)

**Wednesday, February 14, 2018
Regular Meeting**

Item E1

Committed Projects and CRA Properties

Staff Contact: Chad Nabity

COMMITTED PROJECTS	REMAINING GRANT AMOUNT	2018 FISCAL YR	2019 FISCAL YR	2020 FISCAL YR	ESTIMATED COMP
Fonner Court/Staab Mgt. 1512 S. Locust (10-18-17)	\$ 106,500.00	\$ 106,500.00			Spring 2018
Hedde Building 201-205 W. 3rd (10-18-17)	\$ 300,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	Spring 2020
Mendez - Personal Auto (12-13-17)	\$ 10,000.00	\$ 100,000.00			Summer 2018
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	\$ 30,000.00			Spring 2018
Urban Island/Kinkaider 320-322 N. Pine (10-18-17) (façade)	\$ 168,677.00	\$ 100,000.00	\$ 68,677.00		Spring 2018
Urban Island/Kinkaider 320-322 N. Pine (10-18-17) other LS	\$ 15,000.00	\$ 15,000.00			Summer 2018
Total Committed	\$ 747,138.00	\$ 478,461.00	\$ 168,677.00	\$ 100,000.00	
FIRE & LIFE SAFETY GRANT	TOTAL AMOUNT	2018 FISCAL YR	2019 FISCAL YR	2020 FISCAL YR	ESTIMATED COMP
201-203 W. 3rd St. Anson (8/24/16)	\$ 240,000.00		\$ 240,000.00		2018
Peaceful Root - 112 W. 2nd St. (1/11/17)	\$ 50,000.00	\$ 50,000.00			2018 - Q1
Urban Island/Kinkaider 320-322 N. Pine (10-18-17)	\$ 90,000.00	\$ 90,000.00			Summer 2018
Take Flight 209 W. 3rd (11-8-17)	\$ 35,000.00	\$ 35,000.00			
Total Committed F&L Safety Grant	\$ 380,000.00	\$ 140,000.00	\$ 240,000.00	\$ -	

	BUDGET	COMMITTED	LEFT
Life Safety Budgeted 2018	\$ 200,000.00	\$ 125,000.00	\$ 75,000.00
Façade Budgeted 2018	\$ 350,000.00	\$ 350,000.00	\$ -
Other Projects 2018 Budgeted	\$ 150,000.00	\$ 71,500.00	\$ 78,500.00
Land - Budgeted 2018	\$ 200,000.00	\$ -	\$ 200,000.00
Land Sales Budgeted 2018	\$ (100,000.00)	\$ -	\$ (100,000.00)
subtotal		\$ 546,500.00	\$ 253,500.00
Less committed		(\$618,461.00)	(\$408,677.00)
Balance remaining		\$ (71,961.00)	\$ (155,177.00)

CRA PROPERTIES

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

January 31, 2018



Community Redevelopment Authority (CRA)

Wednesday, February 14, 2018
Regular Meeting

Item I1

**Redevelopment Plan Amendment for 408 E 2nd – Weinrich
Developments Inc.**

Staff Contact: Chad Nabity



BACKGROUND INFORMATION RELATIVE TO TAX INCREMENT FINANCING REQUEST

Project Redeveloper Information

Business Name:

Weinrich Developments Inc

Address:

1522 South Gunbarrel Rd, Grand Island, NE 68801

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. We incorporated in Feb 2014 and have been growing
the property business since that time. We are currently in the middle of a 4 Plex
TIF project.

Present Ownership Proposed Project Site: Community Redevelopment Authority

Proposed Site: 408 E. 2nd St, Grand Island, NE 68801

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

Townhome style tri-plex, each unit approximately 1280 sq feet, 3 bedroom with

1 bath plus 1/2 bath. Vinyl siding. Concrete poured parking area off of the alley.

Each unit is 2 story and 40' x 16'

If Property is to be Subdivided, Show Division Planned:

VI. Estimated Project Costs:

Acquisition Costs:

A. Land \$ 15,000

B. Building \$ NA

Construction Costs:

A. Renovation or Building Costs: \$ 162,282.40

B. On-Site Improvements: \$ 27,196.00

Soft Costs:

A. Architectural & Engineering Fees: \$ 2,000.00

B. Financing Fees: \$

C. Legal/Developer/Audit Fees:	\$ 5,600
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City Fees and Attorney Reimbursement

D. Contingency Reserves:	\$
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E. Other (Please Specify)	\$ 4,100
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TIF Financing Fees

TOTAL \$ 216,178.40

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

Source of Financing:

A. Developer Equity: \$

B. Commercial Bank Loan:	\$ 206,478.40
--------------------------	---------------

Equitable Bank

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 1522 S. Gunbarrel, Grand Island, NE 68801

308-390-2710, wnrk@gmail.com

Draftsman- Kevin Edgren, Edgren Designs, 308-850-2546, kevinedgren78@gmail.com

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

(Please Show Calculations)

Approximate Property Value upon completion x 1.872%

\$ 290,000 x .01872 = \$ 5,428.80

Base 15,000 Finished 300,000

285,000 x 0.0225491 = 6420

Project Construction Schedule:

Construction Start Date:

June 1, 2018

Construction Completion Date:

December 1, 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 and 2019

Real Estate Taxes on the subject property for 15 years will be used to
develop 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 would improve a blighted area and provide a new Tri Plex.

Cost would be high to build this 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:

Currently in the build stage of a TIF project at 206 S. Plum St, Grand Island, NE

Contact Person: Sonja Weinrich (308) 218-9497

- 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: cnabfity@grand-island.com

Increment \$ 285,000

Finished Value \$ 300,000

Base Value \$ 15,000

Tax Entity	Bond	2017 Levy	2017 Base Taxes
City Levy		0.349845	\$52
	City Bond	0.025768	\$4
CRA		0.02243	\$3
Hall County		0.390571	\$59
Rural Fire			\$0
	Fire Bond*		\$0
GIPS School		1.08	\$162
	2nd Bond	0.06834	\$10
	4th Bond	0.034813	\$5
	5th Bond	0.109327	\$16
ESU 10		0.012375	\$2
CCC		0.094302	\$14
CPNRD		0.03239	\$5
Ag Society		0.002828	\$0
Airport		0.009564	\$1
	Airport Bond	0.019938	\$3
Total Combined		2.252491	\$338

Tax Entity	Bond	2017 Levy	2017 Taxes
City Levy		0.349845	\$997
	City Bond	0.025768	\$73
CRA		0.02243	\$64
Hall County		0.390571	\$1,113
Rural Fire			\$0
	Fire Bond*		\$0
GIPS School		1.08	\$3,078
	2nd Bond	0.06834	\$195
	4th Bond	0.034813	\$99
	5th Bond	0.109327	\$312
ESU 10		0.012375	\$35
CCC		0.094302	\$269
CPNRD		0.03239	\$92
Ag Society		0.002828	\$8
Airport		0.009564	\$27
	Airport Bond	0.019938	\$57
Total Combined		2.252491	\$6,420

Projected Tri-Plex Cost
408 E. 2nd St Grand Island, NE

Acquisition

\$15,000.00

Kitchen

Cabinets	White Shaker Style	\$2,500.00
Hardware		\$100.00
Appliances	Stainless Steel	\$1,700.00
Countertops		\$300.00
Backsplash		\$250.00
Sink		\$250.00
Faucet		\$125.00
Garbage Disposal		\$100.00

Per Unit	\$5,325.00	X	3	
			All Units	\$15,975.00

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	3	
			All Units	\$4,062.00

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	3	
			All Units	\$2,112.00

Flooring

Luxury Vinyl Plank	555 sq ft x \$1.10	\$655.00
Plank Adhesive		\$141.00
2nd Floor Carpet		\$1,000.00
2nd flr Vinyl Plank	282 sq ft x \$1.10	\$310.20

	Per Unit	\$2,106.20	X	3		
				All Units		\$6,318.60
EXTERIOR						
Front Door & Hardware	\$250.00	x	3	\$750.00		
Windows- Bedrooms	\$115.00	x	6	\$690.00		
Windows- Lvgrm & Kitch	\$150.00	x	6	\$900.00		
Patio Doors & Hrdware	\$250.00	x	3	\$750.00		\$3,090.00
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	\$750	x	3			\$2,250.00
Exterior Wall Studs						
2 x 6	240	x	4.69	\$1,125.60		
Top Plate				\$290.00		
Sill Plate				\$210.00		
Headers				\$150.00		\$1,775.60
2nd Story Floor Joists	Qty 38			\$2,504.20		
Joist Hangers				\$320.00		
LVL Beam				\$493.00		
Ridge Beam				\$304.00		\$3,621.20
Interior Wall Studs						
Between Units	x 6s - 1st & 2nd Stories			\$465.00		
1st Story	2 x 4s			\$250.00		
2nd Story	180 Qty - 2 x 4s			\$450.00		
Stair Banister	3 @ \$50.00			\$150.00		\$1,315.00
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						
OSB	2nd story	3/4"				\$1,140.00

Stairs

Stringers				\$432.00	
Steps				\$132.00	
Nails				\$50.00	
Stair Nose	\$100 per unit x 3			\$300.00	
					\$914.00

Insulation

Walls	1st & 2nd story	R-15		\$221.00	
Ceiling	R-19	13" deep		\$645.00	
Insulation between units				\$222.00	\$1,088.00

Sheathing

House Wrap				\$235.00	
Ext Wall Sheathing	100 pieces			\$1,300.00	
Nails				\$100.00	
Roof Sheathing	75 Pieces			\$935.00	
Nails				\$100.00	\$2,670.00

Trusses (Gabel)

Common	38 Pieces			\$5,000.00	
End	2			\$322.00	
Misc.				\$150.00	\$5,472.00

Brick & Mortar

Brick	Bottom 4 ft back building				\$1,764.00
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Gutters**\$552.00****Vinyl Fencing**

Concrete and forms	Back patio fence and patio dividers			\$1,260.00	
Posts				\$200.00	
				\$192.00	\$1,652.00

Interior Doors

8 per unit	Price includes hardware	24	x	\$100.00	\$2,400.00
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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	176 L.F.	x \$25.00	\$4,400.00	
House pad	1920 sq ft		\$8,160.00	
Patio pads	3 x 48 = 144 sq ft		\$612.00	
Sidewalk	552 sq ft		\$2,346.00	
Parking Lot	40 x 55 = 2,200 sq ft		\$9,350.00	\$24,868.00

Sheetrock Finisher

\$4,815.00

HVAC

\$15,000.00

Electrical

\$15,000.00

New service to building			\$1,500.00	
Pole light in parking lot	1	@	\$1,500.00	\$1,500.00

Plumbing

\$15,000.00

New sewer line to building			\$4,000.00	
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Drafting Fees

\$2,000.00

Sub Contract Labor

\$14,000.00

Site prep			\$1,500.00	
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Gary Weinrich Labor

\$14,500.00

Site prep			\$1,500.00	
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Tree Removal

\$6,000.00

Landscaping

Rocks, mulch and greenery			\$2,500.00	
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TOTAL

\$206,478.40

408 E 2nd Street Tri-Plex Project

Prepared January 9, 2018 by Sonja Weinrich

Net Operating Income

Revenue Assumptions:

Unit #1	Monthly rent	Annual Rent
3 bedroom 1.5 bath	\$1,100.00	\$13,200.00
Unit #2		
2 bedroom w/ Den or office 1.5 bath	\$1,100.00	\$13,200.00
Unit #3		
3 bedroom 1.5 bath	\$1,100.00	\$13,200.00
	\$3,300.00	\$39,600.00

Annual Rent	\$39,600.00	Gross Potential Income
	\$1,980.00	
	\$37,620.00	Gross Operating Income

Project Costs

Land		New Building/patio	3984	sq ft
Hard Construction Costs	\$15,000			
	\$191,478.40			

\$57.01 per building sq ft

Cash Flow

\$1,913.40	\$29,056.80
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\$8,563.20

Address

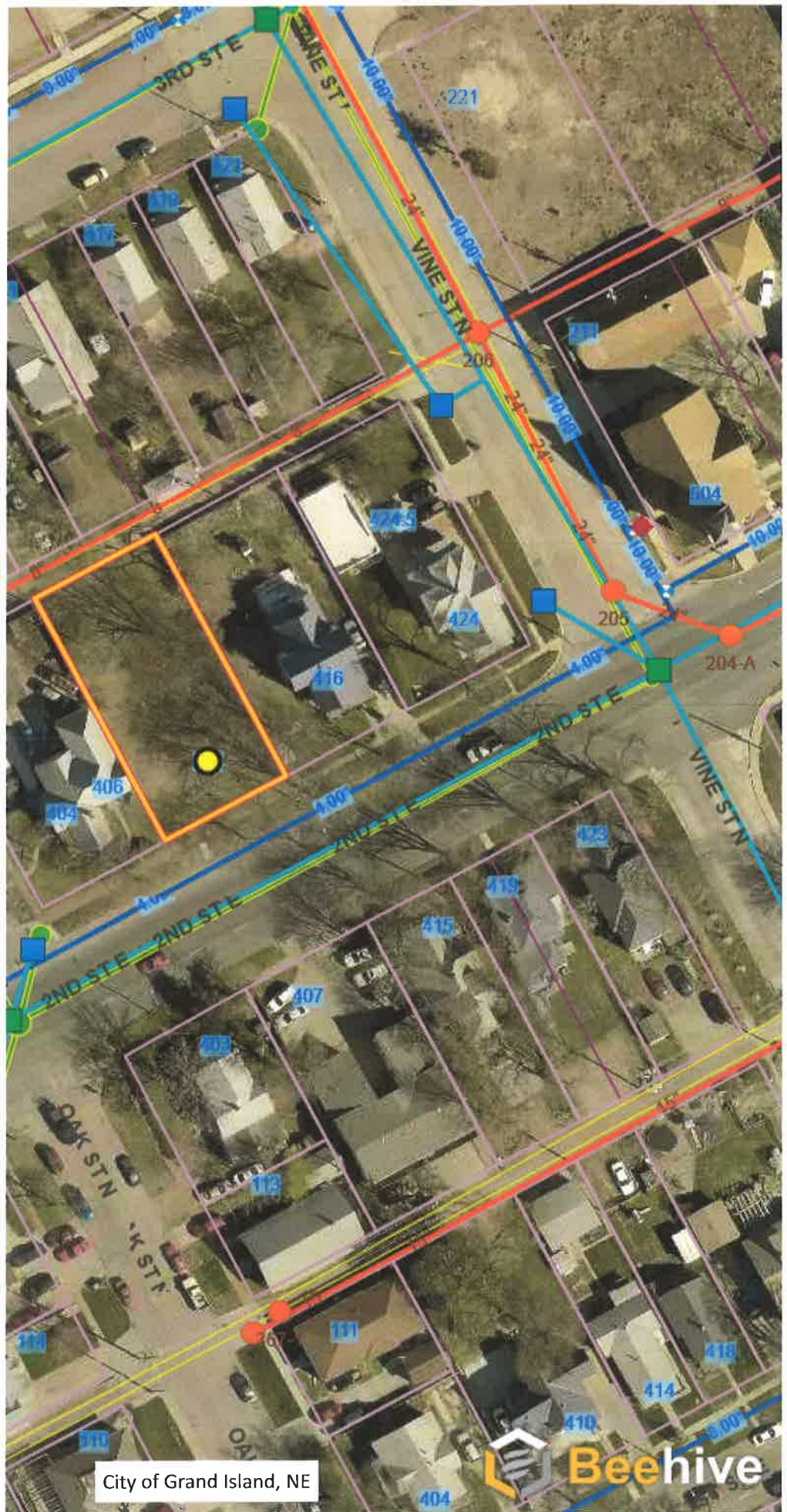
Address: 408 2ND ST E
 ()
 Type: Multi-Family
 Sub Type:
 BHID: 33733

Lot

Register of Deeds
 ()
 Subdivision: Grand Island Original Town
 ()
 Block: 70
 Lot: 6

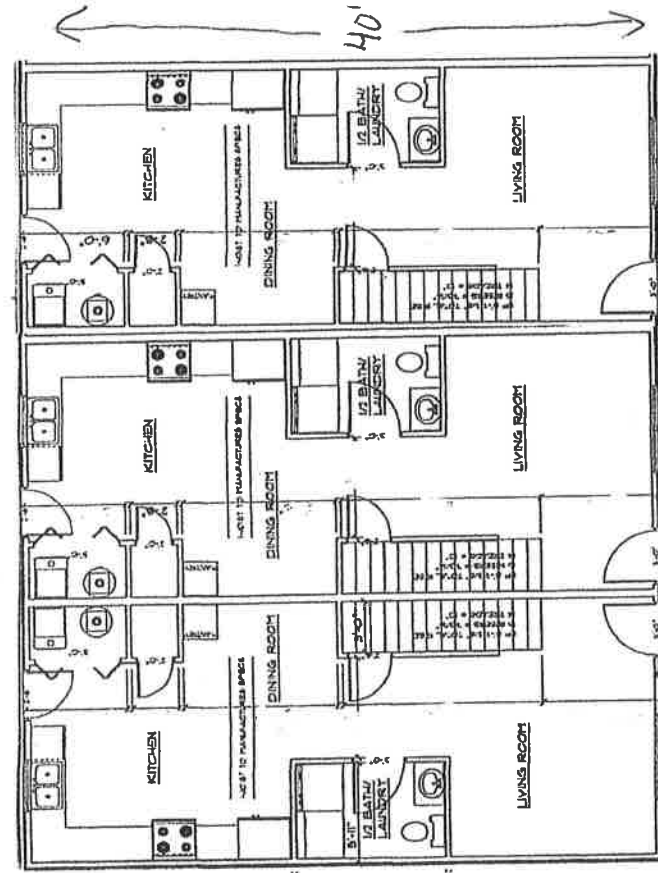
Parcel

Assessor
 ()
 Treasurer
 ()
 District Information
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 Photos/Sketches
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 Pictometry Online
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 Parcel: 400006022
 Owner: COMMUNITY
 REDEVELOPMENT AUTHORITY
 Situs: 00408 \E 2ND

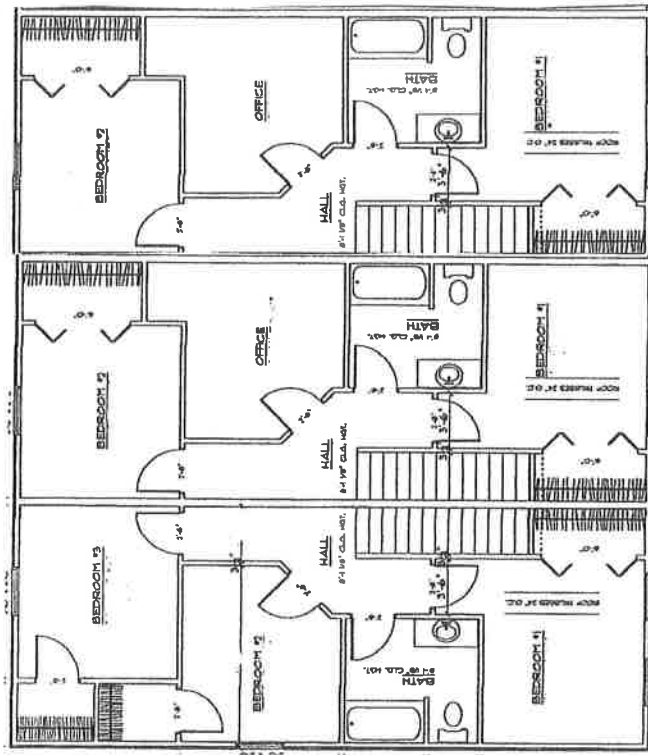


PARKING LOT

STORM SHELTER



1st Floor



2nd Floor



6'

Concrete

Concrete

NEW SIDEWALK

2nd Street

Proposed layout for 408 E. 2nd St. Tri-Plex

**Redevelopment Plan Amendment
Grand Island CRA Area 1
February 2018**

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 408 E 2nd STREET FOR RESIDENTIAL USES, INCLUDING ACQUISITION OF PROPERTY, SITE WORK AND CONSTRUCTION OF A NEW THREE-UNIT APARTMENT BUILDING AND ALL REQUIRED OFFSTREET PARKING.

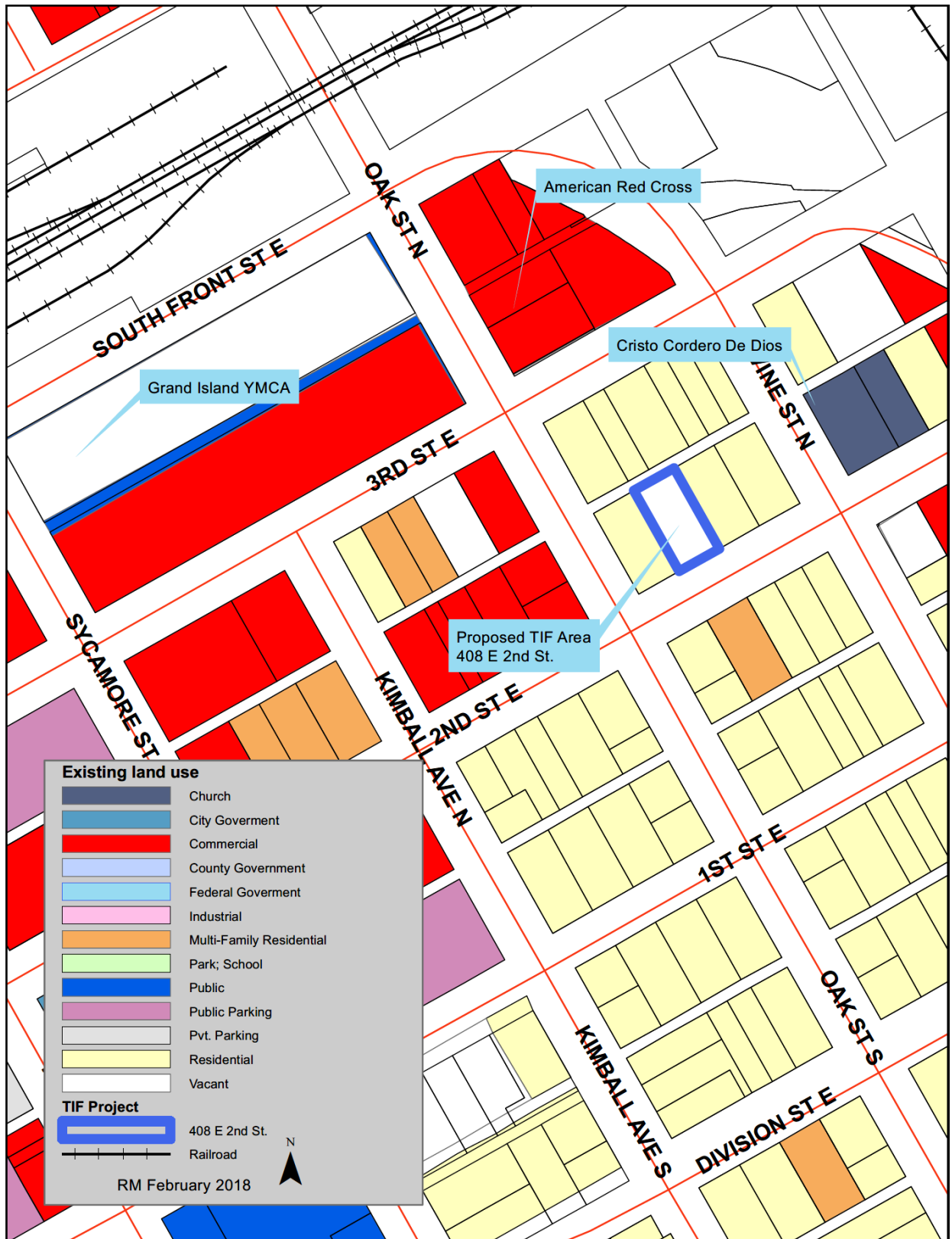
The use of Tax Increment Financing to aid in expenses associated with redevelopment of the property located at 408 E. 2nd Street from a vacant lot to a three unit apartment building. The use of Tax Increment Financing is an integral part of the development plan and necessary to make this project affordable. The project will result in developing a piece of property that has been vacant since 2005 into three new apartment units. A structural fire damaged the house that was on the property in 2004; the CRA acquired the property and removed the damaged structure in 2005. The addition of the residential units is consistent with B-3 Heavy Business District and the neighborhood. The additional units are needed to meet the goals of the 2014 Housing Study. This also adds units near Railside consistent with the plans to increase housing opportunities in the area. This project as proposed would not be possible without the use of TIF.

Weinrich Developments Inc. has made an offer to purchase the property from the CRA with the plan to build 3 apartments. Their offer is contingent on the approval of TIF. The property 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, 2020 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”)**

408 E 2nd Street in Grand Island Nebraska

Legal Descriptions: Lot Six (6) in Block Seventy (70) Original Town in the City of 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 2020 through 2033 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 B-3 Heavy Business 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 _____ and passed Resolution 2018-?? 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:

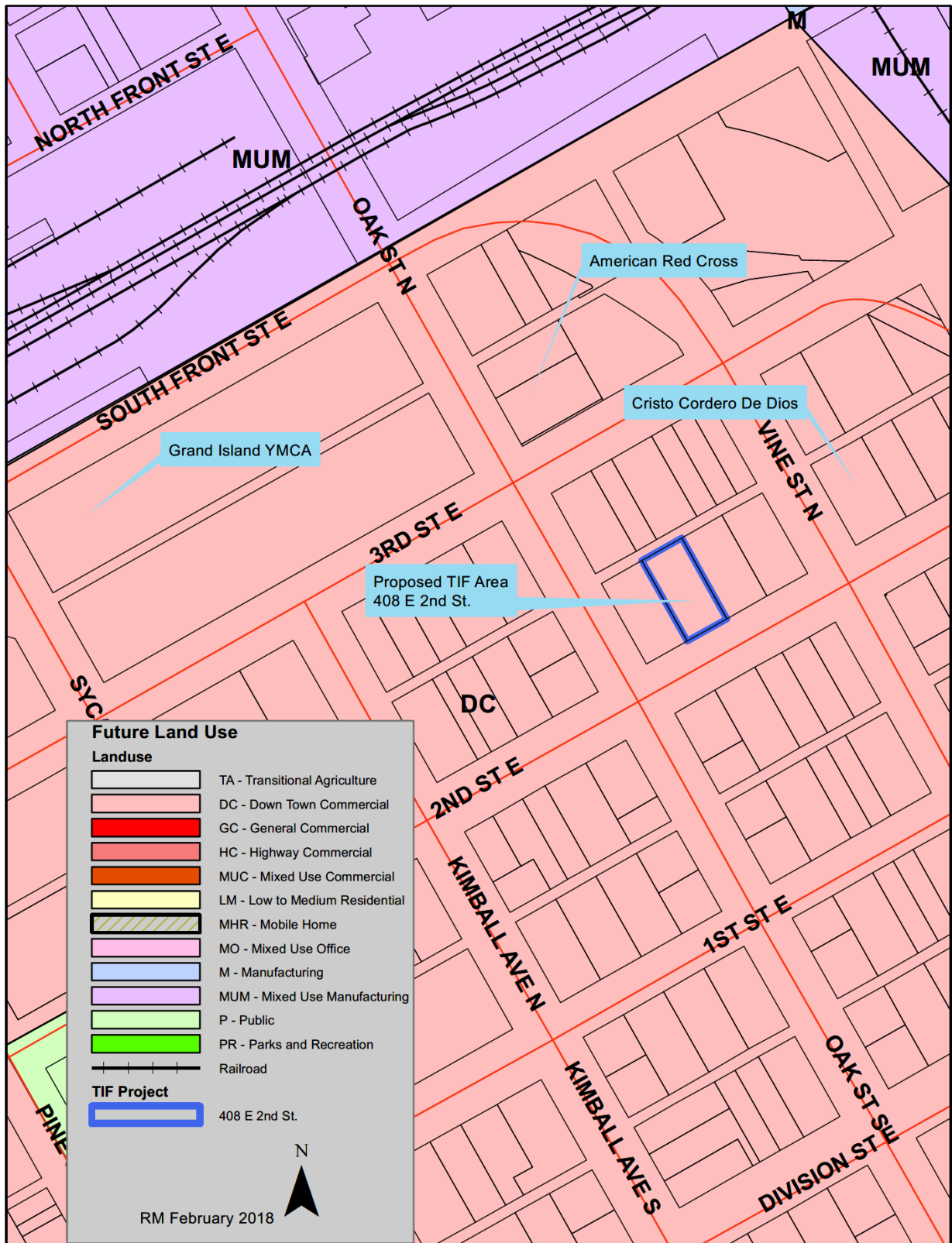
The Redevelopment Plan for Area 1 provides for real property acquisition and this plan amendment does not prohibit such acquisition. The developer is proposing to acquire the property from the authority. There is no proposed acquisition by the authority.

b. Demolition and Removal of Structures:

The project to be implemented does not involve the removal or demolition of any structures.

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 B-3 Heavy Business zone. No zoning changes are anticipated with this project. No changes are anticipated in street layouts or grades. No changes are anticipated in building codes or ordinances. Nor are any other planning changes contemplated. [§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 zero 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 has been owned by the Authority since 2005 an no structures have been on the property since that time. 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. The property is owned by the Authority.

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

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

The developer has offered the Authority \$15,000 for this property. The estimated costs for this project including acquisition are \$216,178. Site improvements including: tree removal, utility improvements, sidewalks and other flat concrete of \$18,346. 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 \$40,946.

This 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 \$40,946 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, 2019 through December 2033.

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 develop a vacant property with three 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 May 2018 and May of 2019. Excess valuation should be available for this project for up to 15 years beginning with the 2019 tax year.

9. Justification of Project

This is a lot that has been vacant since 2005. The proposed construction with a three-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 \$40,946 provided by the Grand Island Community Redevelopment Authority will be required to complete the project. This investment by the Authority will leverage \$175,232 in private sector financing and \$42,876 equity investment; a private investment of \$5.32 for every TIF dollar invested.

Use of Funds.			
Description	TIF Funds	Private Funds	Total
Site Acquisition	\$15,000	\$	\$15,000
Site Improvements/Utilities	\$18,346		\$18,346
New Construction Costs		\$175,232	\$175,232
Legal and Plan	\$3,500		\$4,400
Engineering/Arch	\$2,000		\$2,000
City Fees/Reimbursements	\$2,100		\$2,100
Financing Fees		\$4,100	\$4,100
TOTALS	\$40,946	\$179,108	\$220,278

Tax Revenue. The property to be redeveloped has January 1, 2018, valuation of approximately \$8,712. Based on the 2017 levy this would result in a real property tax of approximately \$196. It is anticipated that the assessed value will increase by \$292,000 upon full completion, as a result of the site redevelopment. This development will result in an estimated tax increase of over \$6,560 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:	\$ 8,712
Estimated taxable value after completion	\$ 300,000
Increment value	\$ 291,288
Annual TIF generated (estimated)	\$ 6,561
TIF bond issue	\$ \$40,946

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

The redevelopment project area currently has an estimated valuation of \$8,712. The proposed redevelopment will create additional valuation of \$291,288. 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 May of 2018 and May of 2019. The base tax year should be calculated on the value of the property as of January 1, 2018. Excess valuation should be available for this project for 15 years beginning in 2019 with taxes due in 2020. 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 \$40,946 the projected amount of increment based upon the anticipated value of the project and current tax rate. The developer will spend at least \$40,946,345 on eligible activities based on the estimates presented. Based on the projected increment the bonds on this project will be paid off in year 7 or 8 depending on final valuation.

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

RESOLUTION NO. 264

RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY
OF GRAND ISLAND, NEBRASKA, SUBMITTING A PROPOSED
REDEVELOPMENT CONTRACT 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 14th day of February, 2018

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

By _____
Chairperson

ATTEST:

Secretary

408 E 2nd Street-Weinrich Developments Inc.

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

RESOLUTION NO. 265

RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF GRAND ISLAND, NEBRASKA, PROVIDING NOTICE OF INTENT TO ENTER INTO A REDEVELOPMENT CONTRACT 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, from Weinrich Developments Inc., (The "Developer") for redevelopment of 408 E. Second Street, 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 February, 2018.

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

By _____
Chairperson

ATTEST:

Secretary

Weinrich Developments Inc.



Community Redevelopment Authority (CRA)

**Wednesday, February 14, 2018
Regular Meeting**

Item J1

Primus - Redevelopment Proposal

Staff Contact: Chad Nabity

November 22, 2017



Grand Island Community Redevelopment Authority—CRA
Attention: Chad Nability, AICP
Director
100 E 1st Street
Grand Island, NE 68802

Development Proposal for Ron's Transmission Property

Location: 604 and 612 W 3rd Street, Grand Island Nebraska

Legal Description: 604 and 612 W 3rd Street in Grand Island, Nebraska

Lots Seven (7) and Eight (8), Block Sixty (60) Grand Island Original Town, two 66 x 132 foot lots in the City of Grand Island, Hall County, Nebraska.

Planning

Architectural
Design

Real Estate Development

Interior
Design

Construction

I. Description of Intended Use

Our plan is to design and construct a General Dentist's office at the location. The location will be custom built for a dentist with a strong desire to serve the community of Grand Island. This dental practice will serve the entire community of Grand Island as well as patients that will be drawn to Grand Island from surrounding areas because of the practice's willingness to serve Medicaid patients. Currently in Grand Island there are no dentists, we are aware of, who service this population of patients. Our proposed use of this property should create 4 to 5 full time job opportunities within six months of completion of the building and has the potential to create as many as 15 full time job opportunities as the practice grows within the community.

A dental practice is a very stable business that will provide an anchor to the downtown business community as well as drive increased traffic to surrounding downtown businesses.

II. Site Plan Development

31 We have created an initial site plan using 3D rendering software to reflect the design of the structure as well as the exterior building materials to be used in the construction of the exterior. The building location as well as the parking lot accurately reflect our intentions. At this time the landscaping is for representation purposes only. When it comes time to put the landscape design together we will work closely with the City of Grand Island to insure the landscaping plans reflect all city requirements and fit well into the surrounding community. See below

III. Building Elevations

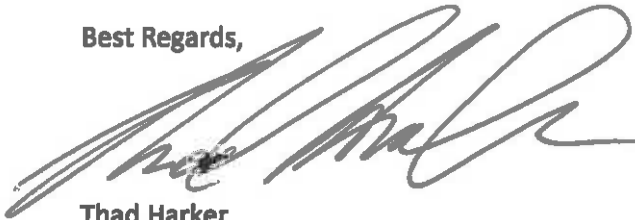
See below—exterior finishes: brick, stone ledge, TPO flat roof, aluminum storefront windows and overhang, EIFS or Hardy plank siding accents

VI. Bid

This Dental Practice is what the industry refers to as a “startup”. This is a younger doctor who is going out on their own for the first time and opening a new practice. The doctor also has an enthusiastic commitment to helping all types of patients with their dental needs. One of the things that make doctors like this special is their desire to treat all patients, including the underserved patient community. This dental practice will not only create jobs intrinsically it will also strengthen other businesses in the City of Grand Island.

A startup will also only qualify for a certain amount of financing from banks that specialize in financing startup dentists. While financing will not be a problem (our build to suit program will insure the project moves forward) we do want to keep costs low as the doctor begins to build this practice in Grand Island. Due to these facts we are offering you \$1 to purchase the site and would like to be made aware of any tax abatement or TIF options that might be available.

Best Regards,

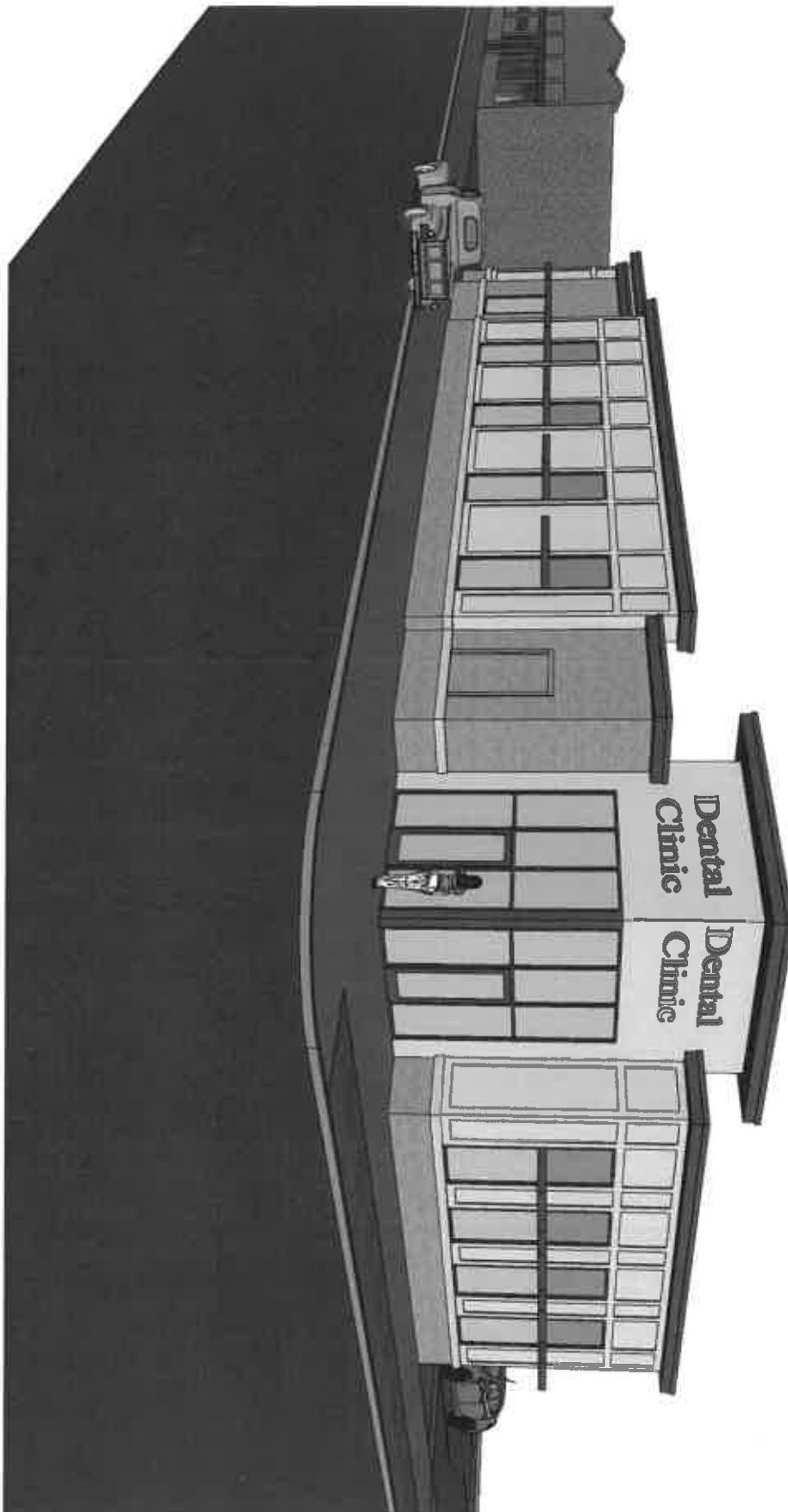


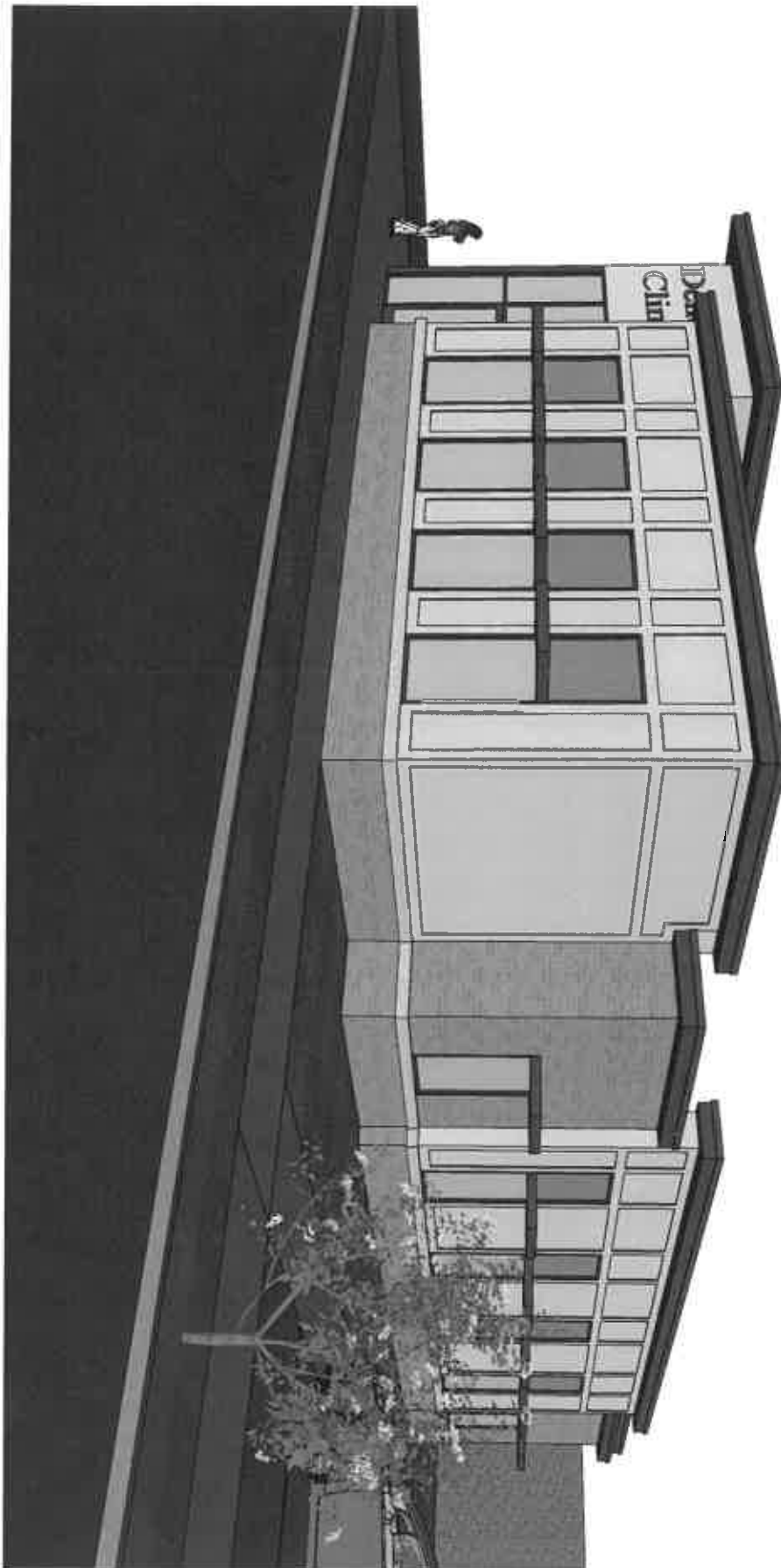
Thad Harker
Project Advisor
Primus Dental
319.361.5424

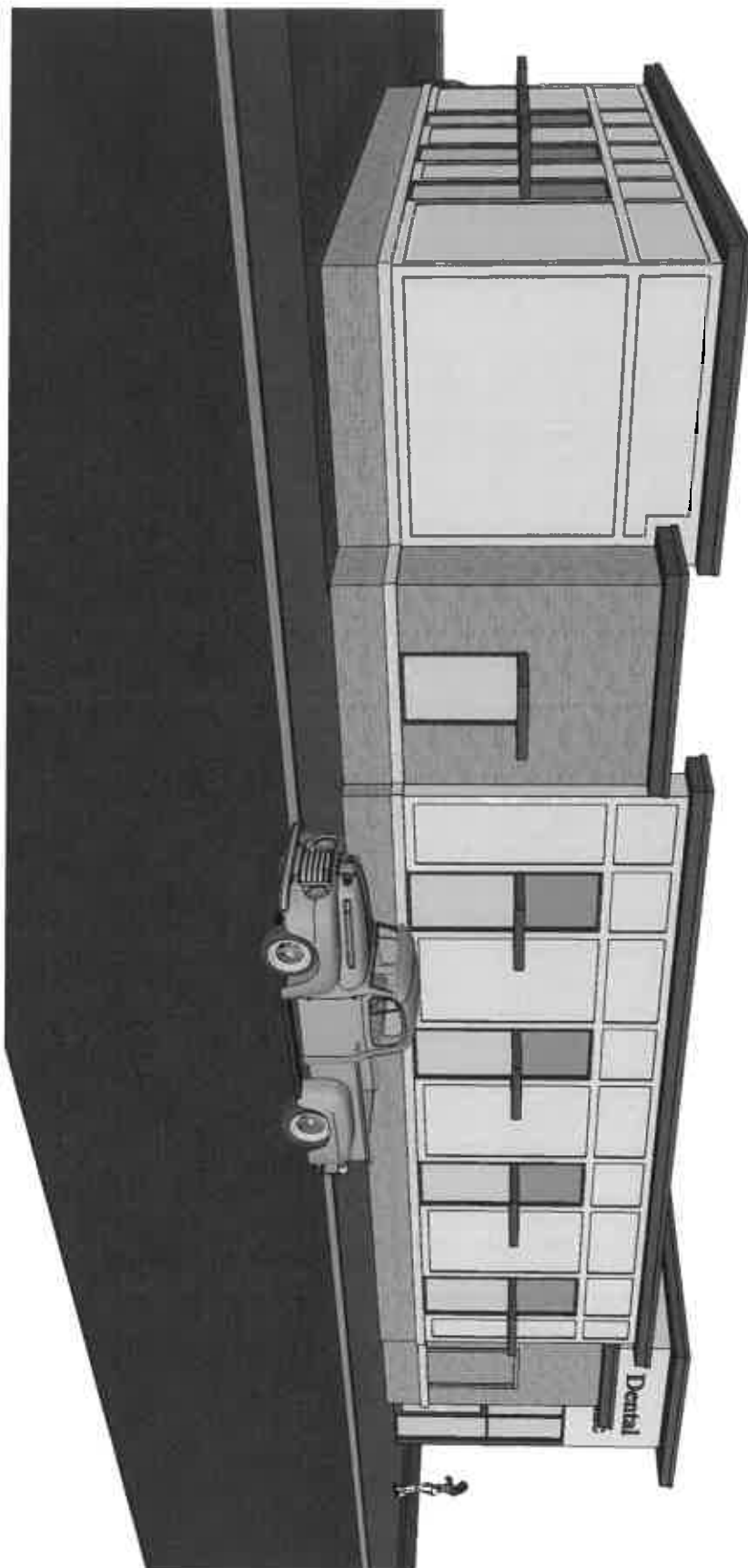
Accepted: _____

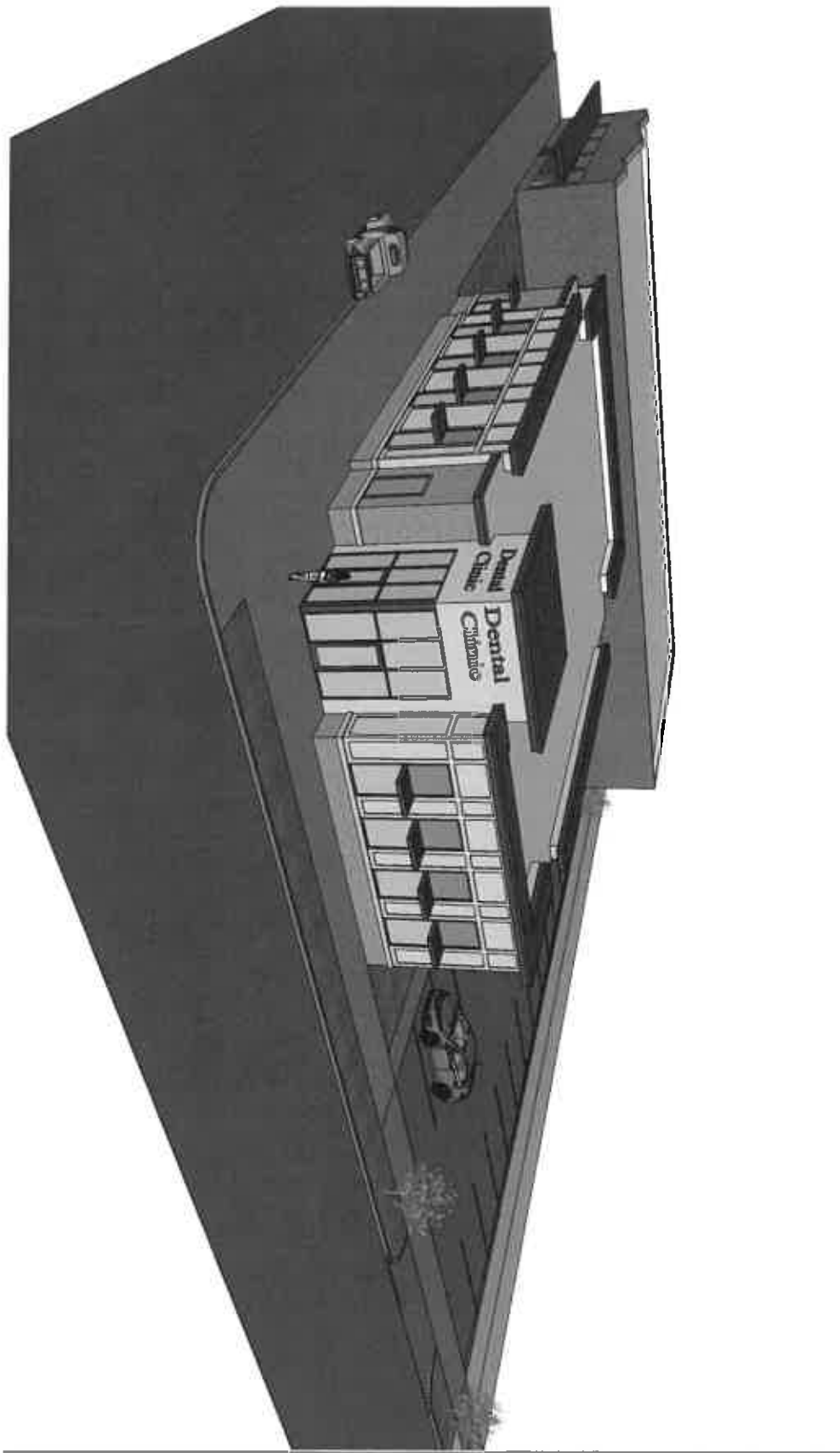
Date: _____

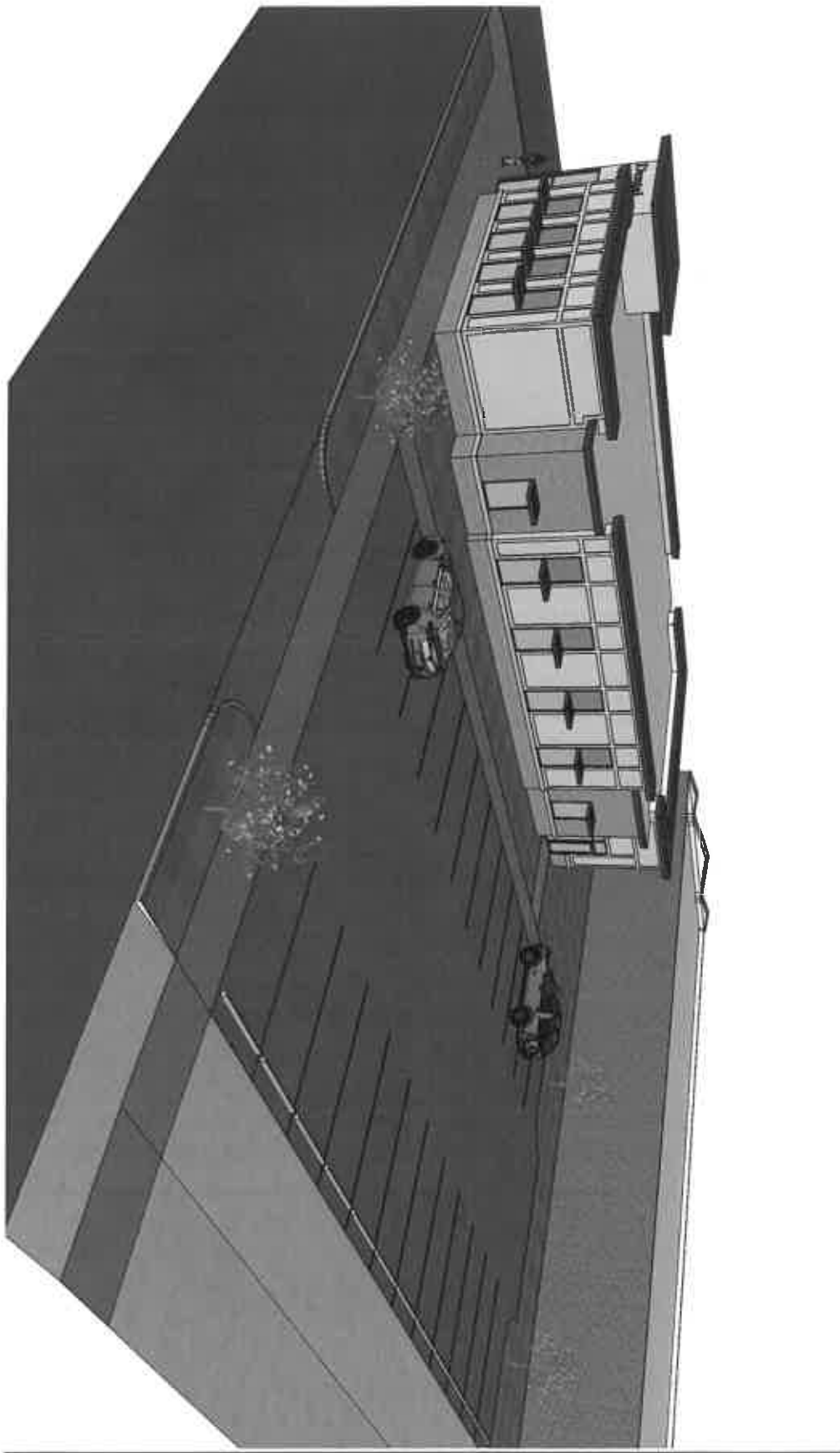
Print Name: _____











**COMMUNITY REDEVELOPMENT AUTHORITY
GRAND ISLAND, NEBRASKA**

RESOLUTION NO. 266

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF GRAND ISLAND, NEBRASKA, PERTAINING TO THE SALE OF REAL ESTATE AND TO PROVIDE THE TERMS THEREOF.

WHEREAS, the CRA has acquired a tract of land known as 604 and 612 W. Third Street, Grand Island, Nebraska, as a part of its activities in Redevelopment Area #1; and

WHEREAS, the public has been invited to submit offers for the purchase of the tract; and

WHEREAS, the most responsible offer submitted was that of Primus Companies, Inc.; and

WHEREAS, The CRA intends to enter into a purchase agreement that is conditioned upon the buyer meeting standards to be included in the purchase agreement.

NOW THEREFORE BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF GRAND ISLAND, NEBRASKA that:

1. The offer of Primus Companies, Inc. to purchase the tract of real estate described as:

Lot Seven (7) and Lot Eight (8), Block Sixty (60), Original Town,
now City of Grand Island, Hall County, Nebraska

for the amount of \$1 and completion of conditions in the purchase agreement is hereby accepted.

2. The director is hereby authorized to cause an agreement to be prepared setting out the standard terms for sale and purchase of real estate and the chairperson and the director are hereby authorized to proceed with execution of all documents necessary for the sale and conveyance of the above described real estate.

PASSED AND APPROVED this ____ day of _____, 2018.

COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF GRAND ISLAND, NEBRASKA

By _____
Chair

ATTEST:

Director

AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

KNOW ALL MEN BY THESE PRESENTS:

The undersigned Seller hereby sells to the undersigned Buyer, the following-described real estate for the price and upon the terms and conditions herein set forth, and the undersigned Buyer hereby accepts said terms and conditions, agrees to pay the purchase price, and to perform the obligations of Buyer hereunder.

1. The Seller is: Community Redevelopment Authority of the City of Grand Island, Nebraska. P.O. Box 1968, Grand Island, NE 68802-1968. The telephone number is (308) 385-5240.
2. The Buyer is: Primus Companies, Inc., An Iowa Corporation, Inc., 401 8th Avenue SE, Cedar Rapids, IA 52401. The telephone number is (319) 393-4831, extension 303.
3. The legal description of the Real Estate is:

Lot Seven (7) and Lot Eight (8), Block Sixty (60), Original Town,
now City of Grand Island, Hall County, Nebraska.
4. The Consideration to the Seller for the conveyance of the Real Estate to the Buyer is that the following Terms and Conditions shall be performed by the Buyer within 15 months from the date of the closing and delivery of the Special Warranty Deed from Seller to Buyer:
 - A. Primus Companies will build a new ground up construction dental office;
 - B. The new construction will be 4,000 square feet at minimum;
 - C. The new construction will be built specifically for a dental office;
 - D. Landscaping requirements will meet or exceed the City of Grand Island standards;
 - E. Parking lot spaces, design, and lighting will meet or exceed the City of Grand Island standards;
 - F. Exterior construction materials will be a combination of masonry, architectural accent materials, aluminum storefront windows (Exhibit A);
 - G. Roof will be constructed using a flat roof (Exhibit B).

The Terms and Conditions stated above shall create in the Buyer an Estate in Fee Simple subject to a Condition Subsequent as referenced in Section §76-107 R.R.S. 2009. If the Terms and Conditions stated above are not met by the Buyer, the Seller may exercise the power to terminate the Buyer's ownership interest in the above described Real Estate.

5. Buyer shall be entitled to take possession of the premises upon the closing of this transaction and the closing shall be on or before June 15, 2018, which is herein called the closing date. Closing shall take place at the office of Grand Island Abstract Company, 704 W 3rd Street, Grand Island, NE 68801. The fees charged by Grand Island Abstract Company to close this transaction shall be divided equally between Seller and Buyer.

6. Seller shall procure a title insurance commitment issued by a title insurance company authorized to transact business in the state of Nebraska which shall show marketable title to the premises to be vested in the Seller subject only to easements, reservations and restrictive covenants of record. If the title insurance commitment shows title defects, Seller shall have a reasonable time to cure the defects if such can be cured. If said defects cannot be cured within a reasonable time, Buyer may elect to rescind this agreement and receive back its earnest money or waive the defects and proceed to closing.

The cost of the owner's title insurance policy shall be divided equally between the parties.

7. The real estate taxes for 2017 and all prior years shall be paid by the Seller. Real Estate taxes for 2018 shall be prorated between Seller and Buyer to the date of closing.

8. The documentary tax, if any, shall be paid by the Seller.

9. Upon the closing, Seller shall convey the real estate to Buyer by Special Warranty Deed, free and clear of all liens, tenancies and encumbrances except easements, reservations and restrictive covenants of record; provided that the Special Warranty Deed shall contain language that if the Grantee fails to keep and perform the provisions of the Terms and Conditions of this Agreement for Sale and Purchase of Real Estate as above set forth, then in that case the Grantor shall have the power to exercise termination of the Grantees Deed causing the Real Estate above described to revert to Grantor.

10. Buyer acknowledges that its agent or other officer has inspected the Real Estate and accepts sale of the Real Estate and improvements "as is" and does not rely upon any representations made by or on behalf of Seller as to the condition of the Real Estate or its boundaries. Seller disclaims all warranties with respect to the sale of the Real Estate to Buyer under the terms of this Agreement. Buyer acknowledges that the real estate consists of an unimproved commercial lot.

11. The premises consist of vacant building lots. Risk of loss occurring on the premises prior to closing shall rest with the Seller and risk of loss occurring after the closing shall rest with the Buyer.

12. Seller and Buyer each agree that time is an essential element of this agreement.

13. If either Seller or Buyer breaches this agreement, then that nonbreaching party shall be entitled to all remedies available at law and in equity for the performance of this agreement or for damages.

14. All covenants and conditions herein contained shall extend to and be obligatory upon the parties hereto, the successors and assigns of the Seller and the successors and assigns of the Buyer.

15. Contingencies:

- A. Within ninety (90) days from the date of this Agreement ("Contingency Period"), Buyer, its agents or representatives, at Buyer's expense and at reasonable times during normal business hours, shall have the right to enter upon the property to perform inspections, examinations, surveys, and testing (structural, engineering, environmental, ect.) to determine, in Buyer's sole discretion if the property is suitable for Buyer's intended use. Buyer, its agents or representatives, at Buyer's expense shall seek to obtain the necessary City approvals (including, but not limited to, zoning, site plan approval, and building permits). If, prior to the end of the Contingency Period, Buyer in its' sole discretion for any of the above reasons or no reason whatsoever, determines that the property is unsuitable and provides written notice to the Seller, then this Agreement shall terminate.
- B. The purchase of this Real Estate is subject to Buyer obtaining a signed Lease Agreement for the to-be-built office for _____. This Lease Agreement shall be executed no later than April 30, 2018. In the event an agreement to lease the property is not reached, Buyer shall be under no obligation to proceed and this Agreement shall terminate.

EXECUTED THIS ____ day of _____, 2018.

SELLER

Community Redevelopment Authority of The City of Grand Island, Nebraska

By _____
Tom Gdowski, President

BUYER

Primus Companies, Inc., An Iowa Corporation

By _____
Jason Drewelow, Vice President

STATE OF NEBRASKA)
) ss.
COUNTY OF HALL)

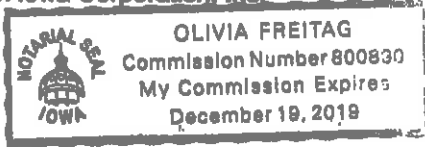
The foregoing instrument was acknowledged before me this ____ day of _____, 2018, by Tom Gdowski, President of the Community Redevelopment

Authority of the City of Grand Island, Nebraska, on behalf of said Community Redevelopment Authority.

STATE OF IOWA)
) ss.
COUNTY OF Linn)

Notary Public

The foregoing instrument was acknowledged before me this 8 day of February, 2018, by Jason Drewelan Vice President of Primus Companies, An Iowa Corporation, Inc.



Olivia Freitag
Notary Public