



# **Community Redevelopment Authority (CRA)**

**Wednesday, October 9, 2019  
Regular Meeting Packet**

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## **Board Members:**

**Tom Gdowski - Chairman**

**Glen Murray – Vice Chairman**

**Sue Pirnie**

**Glenn Wilson**

**Krae Dutoit**

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**4:00 PM**

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## **Call to Order**

## **Roll Call**

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### **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.

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### **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.

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### **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, October 9, 2019**  
**Regular Meeting**

## **Item A1**

### **Agenda**

**Staff Contact:**



THE REGIONAL PLANNING COMMISSION of Hall  
County, Grand Island, Wood River and the Villages  
of Alda, Cairo and Doniphan, Nebraska

## **AGENDA AND NOTICE OF MEETING**

**Wednesday, October 2, 2019**

**6:00 p.m.**

**City Hall Council Chambers — Grand Island**

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

**The Planning Commission may vote to go into Closed Session on any Agenda Item as allowed by State Law.**

**The Commission will discuss and may take action on any item listed on this agenda.**

**The order of items on the agenda may be reorganized by the Chair to facilitate the flow of the meeting to better accommodate the public.**

- 2. Minutes of the September 4, 2019.**

- 3. Request Time to Speak.**

- 4. Presentation of the 2019 Community Beautification Award(s)**

- 5. Public Hearing Redevelopment Plan Grand Island Area 12 -** Concerning a redevelopment plan amendment for Phase 3 of Copper Creek in CRA Area 12 south of Old Potash Highway and east of Engleman Road for the construction of streets, sewer, water and storm sewer and 212-226 additional houses and Substandard Study and Generalized Redevelopment Plan for the City of Grand Island including various areas of the community as shown in the study and plan. (C-01-2020GI)

- 6. Public Hearing – Zoning Change:** Concerning lot 5 of H. G. Clarks Addition (721 W 9<sup>th</sup> Street), from R4-High Density Residential to B2- General Business Zone in Grand Island, Hall County, Nebraska. This property is located south of 9<sup>th</sup> Street and east Eddy Street. (C-02-2020GI)

- 7. Final Plat – GIPS South – Grand Island-** A tract of land located south of Grand Island Senior High School between Custer Avenue and Lafayette Avenue north of State Street. The proposed plat will replat the property into 7 lots and one outlot.



**8. Final Plat – Prairie Commons Fourth** – Grand Island- A tract of land comprised of all of Lot 2 Block 1 of Prairie Commons Third Subdivision in the City of Grand Island, Hall County Nebraska. Located south of Husker Highway and west of Ewoldt Street.

**9. Directors Report**

- a. Community Beautification
- b. Election of Officers

**10. Next Meeting November 6, 2019.**

**11. Adjourn.**

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



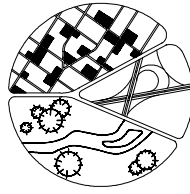
# Community Redevelopment Authority (CRA)

**Wednesday, October 9, 2019**  
**Regular Meeting**

## **Item B1**

### **Meeting Minutes 9-18-19**

**Staff Contact:**



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

Minutes  
for  
September 4, 2019

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The meeting of the Regional Planning Commission was held Wednesday, September 4, 2019, at City Hall – Grand Island, Nebraska. Notice of this meeting appeared in the "Grand Island Independent" on August 28, 2019.

Present:	Pat O'Neill	Leslie Ruge	Tony Randone
	Hector Rubio	Dean Kjar	Darrell Nelson
	Carla Maurer	Jaye Monter	Robin Hendrickson
	Judd Allan	Greg Robb	Leonard Rainforth

Absent:

Other:

Staff: Chad Nabity, Norma Hernandez

Press:

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**1. Call to order.**

Chairman O'Neill called the meeting to order at 6:00 p.m.

O'Neill stated that this was a public meeting subject to the open meetings laws of the State of Nebraska. He noted that the requirements for an open meeting are posted on the wall in the room and easily accessible to anyone who may be interested in reading them.

O'Neill also noted the Planning Commission may vote to go into Closed Session on any agenda item as allowed by State Law.

The Commission will discuss and may take action on any item listed on this agenda.

The order of items on the agenda may be reorganized by the Chair to facilitate the flow

of the meeting to better accommodate the public.

**2. Minutes of the August 7, 2019 meeting.**

A motion was made by Maurer and second by Randone to approve the minutes of the August 7, 2019 meeting.

The motion carried with seven members in favor (O'Neill, Ruge, Maurer, Rubio, Hendricksen, Kjar and Randone) and five members abstaining (Nelson, Allan, Robb, Monter and Rainforth).

**3. Request Time to Speak.**

No requests were made.

**4. Final Plat – Bosselville Fifth Subdivision – Grand Island** – A tract of land consisting of all of Outlot 1 block 2 of Bosselville Subdivision and part of the NE ¼ of the SW ¼ of the SE ¼ and part of the E ½ of the SE ¼ of 13-10-10 all in Hall County, Nebraska. Located north of Wood River Road and west of U.S. Highway 281.

A motion was made by Robb and second by Hendrickson to approve final plat for Bosselville Fifth Subdivision.

The motion carried with twelve members in favor (Nelson, Allan, O'Neill, Ruge, Maurer, Robb, Monter, Rainforth, Rubio, Hendricksen, Randone and Kjar) no members voting no.

**5. Final Plat – Wanda's Estate Subdivision – Grand Island** – A tract of land comprised property in the SE ¼ of the NE ¼ of 33-11-19 in Grand Island, Nebraska. Located west of Locust Street and south of Lake Street, just south of the old Honda Shop.

A motion was made by Maurer and second by Hendrickson to approve the final plat for Wanda's Estate Subdivision.

The motion carried with eleven members in favor (Nelson, Allan, O'Neill, Ruge, Maurer, Robb, Monter, Rainforth, Rubio, Kjar and Hendricksen) one member voting no (Randone).

**6. Director's Report**

Nabity discussed the Community Beautification Award and stated that it would be announced at the October meeting. At this time we had 3 entries in Grand Island (multiple entries were received for Credit Management) and a suggestion to award to the Village of Cairo for their main street.

**7. Next Meeting October 2, 2019.**

**8. Adjourn at 6:11 p.m.**

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Leslie Ruge, Secretary  
By Norma Hernandez



# Community Redevelopment Authority (CRA)

**Wednesday, October 9, 2019  
Regular Meeting**

## **Item C1**

### **Financials - September 2019**

**Staff Contact:**

**COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF SEPTEMBER 2019**

	<b>MONTH ENDED September-19</b>	<b>2018-2019 YEAR TO DATE</b>	<b>2019 BUDGET</b>	<b>REMAINING BALANCE</b>	<b>% OF BUDGET USED</b>
<b>CONSOLIDATED</b>					
Beginning Cash	796,835		675,752		
<b>REVENUE:</b>					
Property Taxes - CRA	140,830	535,136	489,000	-	109.43%
Property Taxes - Lincoln Pool	49,683	161,539	197,000	35,461	82.00%
Property Taxes - TIF's	673,216	2,351,424	3,149,000	1,815,890	74.67%
Loan Income (Poplar Street Water Line)	-	-	14,000	14,000	0.00%
Interest Income - CRA	1,504	13,995	300	-	4664.90%
Interest Income - TIF'S	124	569	-	-	
Land Sales	-	500	100,000	99,500	0.50%
Other Revenue - CRA	7,408	1,173,812	430,000	-	272.98%
Other Revenue - TIF's	-	60,160	-	-	
<b>TOTAL REVENUE</b>	<b>872,765</b>	<b>4,297,134</b>	<b>4,379,300</b>	<b>1,964,850</b>	<b>98.12%</b>
<b>TOTAL RESOURCES</b>	<b>1,669,600</b>	<b>4,297,134</b>	<b>5,055,052</b>	<b>1,964,850</b>	
<b>EXPENSES</b>					
Auditing & Accounting	-	3,000	3,000	-	100.00%
Legal Services	-	1,050	3,000	1,950	35.00%
Consulting Services	-	-	5,000	5,000	0.00%
Contract Services	3,768	49,739	75,000	25,261	66.32%
Printing & Binding	-	-	1,000	1,000	0.00%
Other Professional Services	-	11,120	16,000	4,880	69.50%
General Liability Insurance	-	-	250	250	0.00%
Postage	123	123	200	77	61.29%
Life Safety	95,000	145,000	200,000	55,000	72.50%
Legal Notices	-	172	500	328	34.38%
Travel & Training	-	-	1,000	1,000	0.00%
Other Expenditures	-	-	-	-	
Office Supplies	-	-	1,000	1,000	0.00%
Supplies	-	-	300	300	0.00%
Land	-	140	-	-	
Bond Principal - Lincoln Pool	-	180,000	180,000	-	100.00%
Bond Interest	-	17,065	17,065	-	100.00%
Husker Harvest Days	-	200,000	200,000	-	100.00%
Façade Improvement	-	-	200,000	200,000	0.00%
Building Improvement	50,280	488,957	926,000	437,043	52.80%
Other Projects	-	-	25,000	25,000	0.00%
Bond Principal-TIF's	711,308	3,119,997.62	3,149,000	2,400,231	99.08%
Bond Interest-TIF's	-	5,915	-	-	
Interest Expense	-	-	-	-	
<b>TOTAL EXPENSES</b>	<b>860,479</b>	<b>4,222,278</b>	<b>5,003,315</b>	<b>3,158,321</b>	<b>84.39%</b>
<b>INCREASE(DECREASE) IN CASH</b>	<b>12,286</b>	<b>74,856</b>	<b>(624,015)</b>		
<b>ENDING CASH</b>	<b>809,122</b>	<b>74,856</b>	<b>51,737</b>	<b>-</b>	
<b>CRA CASH</b>	<b>567,734</b>				
<b>Lincoln Pool Tax Income Balance</b>	<b>178,668</b>				
<b>TIF CASH</b>	<b>62,719</b>				
<b>Total Cash</b>	<b>809,122</b>				

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF SEPTEMBER 2019

	<u>MONTH ENDED</u> <u>September-19</u>	<u>2018-2019</u> <u>YEAR TO DATE</u>	<u>2019</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
<b>GENERAL OPERATIONS:</b>					
Property Taxes - CRA	140,830	535,136	489,000	-	109.43%
Property Taxes - Lincoln Pool	49,683	161,539	197,000	35,461	82.00%
Interest Income	1,504	13,995	300	-	4664.90%
Loan Income (Poplar Street Water Line)		-	14,000	14,000	0.00%
Land Sales		500	100,000	99,500	0.50%
Other Revenue & Motor Vehicle Tax	7,408	1,173,812	430,000	-	272.98%
<b>TOTAL</b>	<b>199,424</b>	<b>1,884,982</b>	<b>1,230,300</b>	<b>148,961</b>	<b>153.21%</b>
<b>WALNUT HOUSING PROJECT</b>					
Property Taxes	23,393	48,671	-	-	
Interest Income	124	569	-	-	
Other Revenue		60,160	-	-	
<b>TOTAL</b>	<b>23,517</b>	<b>109,399</b>	<b>-</b>	<b>-</b>	
<b>GIRARD VET CLINIC</b>					
Property Taxes	5,228	16,147	-	-	
<b>TOTAL</b>	<b>5,228</b>	<b>16,147</b>	<b>-</b>	<b>-</b>	
<b>GEDDES ST APTS-PROCON</b>					
Property Taxes	15,638	32,536	-	-	
<b>TOTAL</b>	<b>15,638</b>	<b>32,536</b>	<b>-</b>	<b>-</b>	
<b>SOUTHEAST CROSSING</b>					
Property Taxes	1,394	14,529	-	-	
<b>TOTAL</b>	<b>1,394</b>	<b>14,529</b>	<b>-</b>	<b>-</b>	
<b>POPLAR STREET WATER</b>					
Property Taxes	6,382	20,557	-	-	
<b>TOTAL</b>	<b>6,382</b>	<b>20,557</b>	<b>-</b>	<b>-</b>	
<b>CASEY'S @ FIVE POINTS</b>					
Property Taxes	6,942	14,443	-	-	
<b>TOTAL</b>	<b>6,942</b>	<b>14,443</b>	<b>-</b>	<b>-</b>	
<b>SOUTH POINTE HOTEL PROJECT</b>					
Property Taxes	41,344	86,018	-	-	
<b>TOTAL</b>	<b>41,344</b>	<b>86,018</b>	<b>-</b>	<b>-</b>	
<b>TODD ENCK PROJECT</b>					
Property Taxes	3,087	9,628	-	-	
<b>TOTAL</b>	<b>3,087</b>	<b>9,628</b>	<b>-</b>	<b>-</b>	
<b>JOHN SCHULTE CONSTRUCTION</b>					
Property Taxes		7,663	-	-	
<b>TOTAL</b>	<b>-</b>	<b>7,663</b>	<b>-</b>	<b>-</b>	
<b>PHARMACY PROPERTIES INC</b>					
Property Taxes	5,842	12,154	-	-	
<b>TOTAL</b>	<b>5,842</b>	<b>12,154</b>	<b>-</b>	<b>-</b>	
<b>KEN-RAY LLC</b>					
Property Taxes		24,678	-	-	
<b>TOTAL</b>	<b>-</b>	<b>24,678</b>	<b>-</b>	<b>-</b>	



COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF SEPTEMBER 2019

	<u>MONTH ENDED</u> <u>September-19</u>	<u>2018-2019</u> <u>YEAR TO DATE</u>	<u>2019</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
<b>TOKEN PROPERTIES RUBY</b>					
Property Taxes	1,436	4,453	-	-	
<b>TOTAL</b>	<b>1,436</b>	<b>4,453</b>	<b>-</b>	<b>-</b>	
<b>GORDMAN GRAND ISLAND</b>					
Property Taxes		72,644	-	-	
<b>TOTAL</b>	<b>-</b>	<b>72,644</b>	<b>-</b>	<b>-</b>	
<b>BAKER DEVELOPMENT INC</b>					
Property Taxes		1,998	-	-	
<b>TOTAL</b>	<b>-</b>	<b>1,998</b>	<b>-</b>	<b>-</b>	
<b>STRATFORD PLAZA INC</b>					
Property Taxes	16,293	33,898	-	-	
<b>TOTAL</b>	<b>16,293</b>	<b>33,898</b>	<b>-</b>	<b>-</b>	
<b>COPPER CREEK 2013 HOUSES</b>					
Property Taxes	29,702	75,287	-	-	
<b>TOTAL</b>	<b>29,702</b>	<b>75,287</b>	<b>-</b>	<b>-</b>	
<b>FUTURE TIF'S</b>					
Property Taxes		81	3,149,000	3,148,919	
<b>TOTAL</b>	<b>-</b>	<b>81</b>	<b>3,149,000</b>	<b>3,148,919</b>	
<b>CHIEF INDUSTRIES AURORA COOP</b>					
Property Taxes	18,604	38,706	-	(38,706)	
<b>TOTAL</b>	<b>18,604</b>	<b>38,706</b>	<b>-</b>	<b>(38,706)</b>	
<b>TOKEN PROPERTIES KIMBALL ST</b>					
Property Taxes	1,357	4,121	-	(4,121)	
<b>TOTAL</b>	<b>1,357</b>	<b>4,121</b>	<b>-</b>	<b>(4,121)</b>	
<b>GI HABITAT OF HUMANITY</b>					
Property Taxes	2,146	4,465	-	(4,465)	
<b>TOTAL</b>	<b>2,146</b>	<b>4,465</b>	<b>-</b>	<b>(4,465)</b>	
<b>AUTO ONE INC</b>					
Property Taxes		7,430	-	(7,430)	
<b>TOTAL</b>	<b>-</b>	<b>7,430</b>	<b>-</b>	<b>(7,430)</b>	
<b>EIG GRAND ISLAND</b>					
Property Taxes	35,266	73,374	-	(73,374)	
<b>TOTAL</b>	<b>35,266</b>	<b>73,374</b>	<b>-</b>	<b>(73,374)</b>	
<b>TOKEN PROPERTIES CARY ST</b>					
Property Taxes	3,865	12,191	-	(12,191)	
<b>TOTAL</b>	<b>3,865</b>	<b>12,191</b>	<b>-</b>	<b>(12,191)</b>	

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF SEPTEMBER 2019

	<b>MONTH ENDED</b> <b><u>September-19</u></b>	<b>2018-2019</b> <b><u>YEAR TO DATE</u></b>	<b>2019</b> <b><u>BUDGET</u></b>	<b>REMAINING</b> <b><u>BALANCE</u></b>	<b>% OF BUDGET</b> <b><u>USED</u></b>
<b>WENN HOUSING PROJECT</b>					
Property Taxes	2,245	6,825	-	(6,825)	
<b>TOTAL</b>	<b>2,245</b>	<b>6,825</b>	<b>-</b>	<b>(6,825)</b>	
<b>COPPER CREEK 2014 HOUSES</b>					
Property Taxes	122,749	301,743	-	(301,743)	
<b>TOTAL</b>	<b>122,749</b>	<b>301,743</b>	<b>-</b>	<b>(301,743)</b>	
<b>TC ENCK BUILDERS</b>					
Property Taxes	1,678	5,341	-	(5,341)	
<b>TOTAL</b>	<b>1,678</b>	<b>5,341</b>	<b>-</b>	<b>(5,341)</b>	
<b>SUPER MARKET DEVELOPERS</b>					
Property Taxes	60,184	125,217	-	(125,217)	
<b>TOTAL</b>	<b>60,184</b>	<b>125,217</b>	<b>-</b>	<b>(125,217)</b>	
<b>MAINSTAY SUITES</b>					
Property Taxes	31,561	65,664	-	(65,664)	
<b>TOTAL</b>	<b>31,561</b>	<b>65,664</b>	<b>-</b>	<b>(65,664)</b>	
<b>TOWER 217</b>					
Property Taxes		27,308	-	(27,308)	
<b>TOTAL</b>	<b>-</b>	<b>27,308</b>	<b>-</b>	<b>(27,308)</b>	
<b>COPPER CREEK 2015 HOUSES</b>					
Property Taxes	110,538	290,920	-	(290,920)	
<b>TOTAL</b>	<b>110,538</b>	<b>290,920</b>	<b>-</b>	<b>(290,920)</b>	
<b>NORTHWEST COMMONS</b>					
Property Taxes		190,502	-	(190,502)	
<b>TOTAL</b>	<b>-</b>	<b>190,502</b>	<b>-</b>	<b>(190,502)</b>	
<b>HABITAT - 8TH &amp; SUPERIOR</b>					
Property Taxes	5,379	11,192		(11,192)	
<b>TOTAL</b>	<b>5,379</b>	<b>11,192</b>	<b>-</b>	<b>(11,192)</b>	
<b>KAUFMAN BUILDING</b>					
Property Taxes	6,339	13,185		(13,185)	
<b>TOTAL</b>	<b>6,339</b>	<b>13,185</b>	<b>-</b>	<b>(13,185)</b>	
<b>TALON APARTMENTS</b>					
Property Taxes		75,518		(75,518)	
<b>TOTAL</b>	<b>-</b>	<b>75,518</b>	<b>-</b>	<b>(75,518)</b>	
<b>VICTORY PLACE</b>					
Property Taxes	18,900	79,327		(79,327)	
<b>TOTAL</b>	<b>18,900</b>	<b>79,327</b>	<b>-</b>	<b>(79,327)</b>	
<b>THINK SMART</b>					
Property Taxes		1,920		(1,920)	
<b>TOTAL</b>	<b>-</b>	<b>1,920</b>	<b>-</b>	<b>(1,920)</b>	

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF SEPTEMBER 2019

	<b>MONTH ENDED</b> <b><u>September-19</u></b>	<b>2018-2019</b> <b><u>YEAR TO DATE</u></b>	<b>2019</b> <b><u>BUDGET</u></b>	<b>REMAINING</b> <b><u>BALANCE</u></b>	<b>% OF BUDGET</b> <b><u>USED</u></b>
<b>BOSSELMAN HQ</b>					
Property Taxes		92,530		(92,530)	
<b>TOTAL</b>	-	92,530	-	(92,530)	
<b>TALON APARTMENTS 2017</b>					
Property Taxes		60,157		(60,157)	
<b>TOTAL</b>	-	60,157	-	(60,157)	
<b>WEINRICH DEVELOPMENT</b>					
Property Taxes	694	1,443		(1,443)	
<b>TOTAL</b>	694	1,443	-	(1,443)	
<b>WING WILLIAMSONS</b>					
Property Taxes		1,492		(1,492)	
<b>TOTAL</b>	-	1,492	-	(1,492)	
<b>HATCHERY HOLDINGS</b>					
Property Taxes		166,618		(166,618)	
<b>TOTAL</b>	-	166,618	-	(166,618)	
<b>FEDERATION LABOR TEMPLE</b>					
Property Taxes	3,585	7,209		(7,209)	
<b>TOTAL</b>	3,585	7,209	-	(7,209)	
<b>MIDDLETON PROPERTIES II</b>					
Property Taxes		14,580		(14,580)	
<b>TOTAL</b>	-	14,580	-	(14,580)	
<b>COPPER CREEK 2016 HOUSES</b>					
Property Taxes	37,814	85,474		(85,474)	
<b>TOTAL</b>	37,814	85,474	-	(85,474)	
<b>EAST PARK ON STUHR</b>					
Property Taxes	53,633	111,588		(111,588)	
<b>TOTAL</b>	53,633	111,588	-	(111,588)	
<b>TOTAL REVENUE</b>	872,765	4,297,134	4,379,300	2,144,073	98.12%

**COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF SEPTEMBER 2019**

	<b>MONTH ENDED</b> <b><u>September-19</u></b>	<b>2018-2019</b> <b><u>YEAR TO DATE</u></b>	<b>2019</b> <b><u>BUDGET</u></b>	<b>REMAINING</b> <b><u>BALANCE</u></b>	<b>% OF BUDGET</b> <b><u>USED</u></b>
<b>EXPENSES</b>					
<b>CRA</b>					
<b>GENERAL OPERATIONS:</b>					
Auditing & Accounting		3,000	3,000	-	100.00%
Legal Services		1,050	3,000	1,950	35.00%
Consulting Services		-	5,000	5,000	0.00%
Contract Services	3,768	49,739	75,000	25,261	66.32%
Printing & Binding		-	1,000	1,000	0.00%
Other Professional Services		11,120	16,000	4,880	69.50%
General Liability Insurance		-	250	250	0.00%
Postage	123	123	200	77	61.29%
Lifesafety Grant	95,000	145,000	200,000	55,000	72.50%
Legal Notices		172	500	328	34.38%
Travel & Training		-	1,000	1,000	0.00%
Office Supplies		-	1,000	1,000	0.00%
Supplies		-	300	300	0.00%
Land		140	-	-	
Bond Principal - Lincoln Pool		180,000	180,000	-	100.00%
Bond Interest - Lincoln Pool		17,065	17,065	-	100.00%
<b>PROJECTS</b>					
Husker Harvest Days		200,000	200,000	-	100.00%
Façade Improvement		-	200,000	200,000	0.00%
Building Improvement	50,280	488,957	926,000	437,043	0.00%
Other Projects		-	25,000	25,000	0.00%
<b>TOTAL CRA EXPENSES</b>	<b>149,170</b>	<b>1,096,365</b>	<b>1,854,315</b>	<b>758,090</b>	<b>59.13%</b>
<b>WALNUT HOUSING PROJECT</b>					
Bond Principal		68,557	-	-	
Bond Interest		5,915	-	-	
<b>TOTAL</b>	<b>-</b>	<b>74,472</b>	<b>-</b>	<b>-</b>	
<b>GIRARD VET CLINIC</b>					
Bond Principal	5,228	16,147	-	-	
<b>TOTAL</b>	<b>5,228</b>	<b>16,147</b>	<b>-</b>	<b>-</b>	
<b>GEDDES ST APTS - PROCON</b>					
Bond Principal	15,638	32,536	-	-	
<b>TOTAL</b>	<b>15,638</b>	<b>32,536</b>	<b>-</b>	<b>-</b>	
<b>SOUTHEAST CROSSINGS</b>					
Bond Principal	1,394	14,529	-	-	
<b>TOTAL</b>	<b>1,394</b>	<b>14,529</b>	<b>-</b>	<b>-</b>	
<b>POPLAR STREET WATER</b>					
Bond Principal	7,336	20,557	-	-	
<b>TOTAL</b>	<b>7,336</b>	<b>20,557</b>	<b>-</b>	<b>-</b>	
<b>CASEY'S @ FIVE POINTS</b>					
Bond Principal	6,942	14,443	-	-	
<b>TOTAL</b>	<b>6,942</b>	<b>14,443</b>	<b>-</b>	<b>-</b>	

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF SEPTEMBER 2019

	<u>MONTH ENDED</u> <u>September-19</u>	<u>2018-2019</u> <u>YEAR TO DATE</u>	<u>2019</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
<b>SOUTH POINTE HOTEL PROJECT</b>					
Bond Principal	41,344	86,018	-	-	
<b>TOTAL</b>	41,344	86,018	-	-	
<b>TODD ENCK PROJECT</b>					
Bond Principal	3,087	9,628	-	-	
<b>TOTAL</b>	3,087	9,628	-	-	
<b>JOHN SCHULTE CONSTRUCTION</b>					
Bond Principal		7,663	-	-	
<b>TOTAL</b>	-	7,663	-	-	
<b>PHARMACY PROPERTIES INC</b>					
Bond Principal	5,842	12,154	-	-	
<b>TOTAL</b>	5,842	12,154	-	-	
<b>KEN-RAY LLC</b>					
Bond Principal		24,678	-	-	
<b>TOTAL</b>	-	24,678	-	-	
<b>TOKEN PROPERTIES RUBY</b>					
Bond Principal	1,436	4,453	-	-	
<b>TOTAL</b>	1,436	4,453	-	-	
<b>GORDMAN GRAND ISLAND</b>					
Bond Principal	34,915	72,644	-	-	
<b>TOTAL</b>	34,915	72,644	-	-	
<b>BAKER DEVELOPMENT INC</b>					
Bond Principal		1,998	-	-	
<b>TOTAL</b>	-	1,998	-	-	
<b>STRATFORD PLAZA LLC</b>					
Bond Principal	16,293	33,898	-	-	
<b>TOTAL</b>	16,293	33,898	-	-	
<b>COPPER CREEK 2013 HOUSES</b>					
Bond Principal	30,453	75,287	-	-	
<b>TOTAL</b>	30,453	75,287	-	-	
<b>CHIEF INDUSTRIES AURORA COOP</b>					
Bond Principal	18,604	38,706	-	-	
<b>TOTAL</b>	18,604	38,706	-	-	
<b>TOKEN PROPERTIES KIMBALL STREET</b>					
Bond Principal	1,357	4,121	-	-	
<b>TOTAL</b>	1,357	4,121	-	-	
<b>GI HABITAT FOR HUMANITY</b>					
Bond Principal	2,146	4,465	-	-	
<b>TOTAL</b>	2,146	4,465	-	-	

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF SEPTEMBER 2019

	<u>MONTH ENDED</u> <u>September-19</u>	<u>2018-2019</u> <u>YEAR TO DATE</u>	<u>2019</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
<b>AUTO ONE INC</b>					
Bond Principal		7,430	-	-	
<b>TOTAL</b>	-	7,430	-	-	
<b>EIG GRAND ISLAND</b>					
Bond Principal	35,266	73,374	-	-	
<b>TOTAL</b>	35,266	73,374	-	-	
<b>TOKEN PROPERTIES CARY STREET</b>					
Bond Principal	3,865	12,191	-	-	
<b>TOTAL</b>	3,865	12,191	-	-	
<b>WENN HOUSING PROJECT</b>					
Bond Principal	2,245	6,825	-	-	
<b>TOTAL</b>	2,245	6,825	-	-	
<b>COPPER CREEK 2014 HOUSES</b>					
Bond Principal	126,903	301,743	-	-	
<b>TOTAL</b>	126,903	301,743	-	-	
<b>TC ENCK BUILDERS</b>					
Bond Principal	1,678	5,341	-	-	
<b>TOTAL</b>	1,678	5,341	-	-	
<b>SUPER MARKET DEVELOPERS</b>					
Bond Principal	60,184	125,217	-	-	
<b>TOTAL</b>	60,184	125,217	-	-	
<b>MAINSTAY SUITES</b>					
Bond Principal	31,561	65,664	-	-	
<b>TOTAL</b>	31,561	65,664	-	-	
<b>TOWER 217</b>					
Bond Principal		14,178	-	-	
<b>TOTAL</b>	-	14,178	-	-	
<b>COPPER CREEK 2015 HOUSES</b>					
Bond Principal	131,248	304,049	-	-	
<b>TOTAL</b>	131,248	304,049	-	-	
<b>NORTHWEST COMMONS</b>					
Bond Principal		190,502	-	-	
<b>TOTAL</b>	-	190,502	-	-	
<b>HABITAT - 8TH &amp; SUPERIOR</b>					
Bond Principal	5,379	11,192	-	-	
<b>TOTAL</b>	5,379	11,192	-	-	
<b>KAUFMAN BUILDING</b>					
Bond Principal	6,339	13,185	-	-	
<b>TOTAL</b>	6,339	13,185	-	-	

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF SEPTEMBER 2019

	<b>MONTH ENDED</b> <b><u>September-19</u></b>	<b>2018-2019</b> <b><u>YEAR TO DATE</u></b>	<b>2019</b> <b><u>BUDGET</u></b>	<b>REMAINING</b> <b><u>BALANCE</u></b>	<b>% OF BUDGET</b> <b><u>USED</u></b>
<b>TALON APARTMENTS</b>					
Bond Principal		75,518	-	-	
<b>TOTAL</b>	-	75,518		-	
<b>VICTORY PLACE</b>					
Bond Principal	18,900	79,327	-	-	
<b>TOTAL</b>	18,900	79,327		-	
<b>FUTURE TIF'S</b>					
Bond Principal		748,769	3,149,000	2,400,231	
<b>TOTAL</b>	-	748,769	3,149,000	2,400,231	
<b>THINK SMART</b>					
Bond Principal		1,920	-	-	
<b>TOTAL</b>	-	1,920		-	
<b>BOSSELMAN HQ</b>					
Bond Principal		92,530	-	-	
<b>TOTAL</b>	-	92,530		-	
<b>TALON APARTMENTS 2017</b>					
Bond Principal		60,157	-	-	
<b>TOTAL</b>	-	60,157		-	
<b>WEINRICH DEVELOPMENT</b>					
Bond Principal	694	1,443	-	-	
<b>TOTAL</b>	694	1,443		-	
<b>WING WILLIAMSONS</b>					
Bond Principal		1,492	-	-	
<b>TOTAL</b>	-	1,492		-	
<b>HATCHERY HOLDINGS</b>					
Bond Principal		166,618	-	-	
<b>TOTAL</b>	-	166,618		-	
<b>FEDERATION LABOR TEMPLE</b>					
Bond Principal	3,585	7,209	-	-	
<b>TOTAL</b>	3,585	7,209		-	
<b>MIDDLETON PROPERTIES II</b>					
Bond Principal		14,580	-	-	
<b>TOTAL</b>	-	14,580		-	
<b>COPPER CREEK 2016 HOUSES</b>					
Bond Principal	37,814	85,474	-	-	
<b>TOTAL</b>	37,814	85,474		-	
<b>EAST PARK ON STUHR</b>					
Bond Principal	53,633	111,588	-	-	
<b>TOTAL</b>	53,633	111,588		-	
<b>TOTAL EXPENSES</b>	860,479	4,222,278	5,003,315	3,158,321	84.39%

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CITY OF GRAND ISLAND  
BALANCE SHEET FOR 2019 12

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FUND: 900 COMMUNITY REDEVELOPMENT AUTHOR			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
<b>ASSETS</b>				
900	11110	OPERATING CASH	12,286.41	809,121.98
900	11120	COUNTY TREASURER CASH	.00	140,410.38
900	11305	PROPERTY TAXES RECEIVABLE	.00	213,070.00
900	11500	INTEREST RECEIVABLE	.00	808.64
900	14100	NOTES RECEIVABLE	.00	125,290.09
900	14700	LAND	.00	490,485.75
TOTAL ASSETS			12,286.41	1,779,186.84
<b>LIABILITIES</b>				
900	22100	LONG TERM DEBT	.00	-105,250.00
900	22400	OTHER LONG TERM DEBT	.00	-930,000.00
900	22900	ACCRUED INTEREST PAYABLE	.00	-5,344.79
900	25100	ACCOUNTS PAYABLE	.00	-65,572.06
900	25315	DEFERRED REVENUE-PROPERTY TAX	.00	-206,904.00
TOTAL LIABILITIES			.00	-1,313,070.85
<b>FUND BALANCE</b>				
900	39107	BUDGETARY FUND BAL - UNRESERVD	.00	645,381.00
900	39110	INVESTMENT IN FIXED ASSETS	.00	-490,485.75
900	39112	FUND BALANCE-BONDS	.00	909,959.91
900	39120	UNRESTRICTED FUND BALANCE	.00	-810,734.37
900	39130	ESTIMATED REVENUES	.00	2,892,117.00
900	39140	ESTIMATED EXPENSES	.00	-3,537,498.00
900	39500	REVENUE CONTROL	-872,764.97	-4,297,133.94
900	39600	EXPENDITURE CONTROL	860,478.56	4,222,278.16
TOTAL FUND BALANCE			-12,286.41	-466,115.99
TOTAL LIABILITIES + FUND BALANCE			-12,286.41	-1,779,186.84

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





# Community Redevelopment Authority (CRA)

**Wednesday, October 9, 2019  
Regular Meeting**

## **Item D1**

**Bills - September 2019**

**Staff Contact:**



9-Oct-19

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 September 2019	\$	3,767.68
City of Grand Island	Accounting Fees for Oct, Nov, Dec 2019	\$	450.00
Grand Island Independent	Legal notice	\$	16.74
<b>Total</b>		<b>\$</b>	<b><u>4,234.42</u></b>



# Community Redevelopment Authority (CRA)

**Wednesday, October 9, 2019  
Regular Meeting**

## **Item E1**

### **Committed Projects - September 2019**

**Staff Contact:**

COMMITTED PROJECTS	REMAINING GRANT AMOUNT	2019 FISCAL YR	2020 FISCAL YR	2021 FISCAL YR	ESTIMATED COMP
Bosselman-1607 S. Locust (11-14-18)	\$ 50,000.00		\$ 50,000.00		Fall 2019
Hedde Building 201-205 W. 3rd (10-18-18)	\$ 300,000.00		\$ 300,000.00		Spring 2020
Old City Hall -208 N. Pine St (12-12-18)	\$ 100,000.00		\$ 100,000.00		Fall 2019
Total Committed	\$ 450,000.00	\$ -	\$ 450,000.00	\$ -	
FIRE & LIFE SAFETY GRANT	TOTAL AMOUNT	2019 FISCAL YR	2020 FISCAL YR	2021 FISCAL YR	ESTIMATED COMP
201-203 W. 3rd St. Anson (8-24-16)	\$ 310,000.00		\$ 310,000.00		Spring 2020
Peaceful Root 217 N Locust (9/18/19)	\$ 70,000.00		\$ 70,000.00		
Rawr Holdings 110 W 2nd (12/12/18)	\$ 35,000.00		\$ 35,000.00		Winter 2019
Wing Properties 112 E 3rd (12/12/18)	\$ 20,000.00		\$ 20,000.00		Winter 2019
Total Committed F&L Safety Grant	\$ 435,000.00	\$ -	\$ 435,000.00	\$ -	

	BUDGET	COMMITTED	LEFT
Life Safety Budgeted 2019	\$ 200,000.00	\$ 200,000.00	\$ -
Façade Budgeted 2019	\$ 200,000.00	\$ -	\$ 200,000.00
Other Projects 2019 Budgeted	\$ 25,000.00	\$ -	\$ 25,000.00
Land - Budgeted 2019	\$ -	\$ -	\$ -
Land Sales Budgeted 2019	\$ (100,000.00)	\$ -	\$ (100,000.00)
subtotal		\$ 200,000.00	\$ 125,000.00
Less committed		\$0.00	(\$885,000.00)
Balance remaining		\$ 200,000.00	\$ (760,000.00)
	BUDGET	PAID	LEFT
Building Improvements *	\$ 926,000.00	\$ 488,957.00	\$ 437,043.00

\*Includes Life Safety, Façade, Other grants made in previous fiscal years

#### CRA PROPERTIES

Address	Purchase Price	Purchase Date	Demo Cost	Status
3235 S Locust (Desert Rose)	\$450,000	4/2/2010	\$39,764	Surplus

September 30, 2019



# **Community Redevelopment Authority (CRA)**

**Wednesday, October 9, 2019  
Regular Meeting**

## **Item I1**

**Redevelopment Plan Amendment - Copper Creek Phase 3 CRA  
Area #12**

**Staff Contact:**

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

**RESOLUTION NO. 318**

**A RESOLUTION RECOMMENDING APPROVAL OF A REDEVELOPMENT PLAN OF  
THE CITY OF GRAND ISLAND, NEBRASKA; RECOMMENDING APPROVAL OF A  
REDEVELOPMENT PROJECT OF THE CITY OF GRAND ISLAND, NEBRASKA;  
APPROVING A COST BENEFIT ANALYSIS FOR SUCH PROJECT; AND APPROVAL OF  
RELATED ACTIONS**

**WHEREAS**, the Mayor and Council of the City of Grand Island, Nebraska (the “**City**”), upon the recommendation of the Planning Commission of the City of Grand Island, Nebraska (the “**Planning Commission**”), and in compliance with all public notice requirements imposed by the Community Development Law, Chapter 18, Article 21, Reissue Revised Statutes of Nebraska, as amended (the “**Act**”), duly declared the redevelopment area legally described on **Exhibit A** attached hereto (the “**Redevelopment Area**”) to be blighted and substandard and in need of redevelopment; and

**WHEREAS**, pursuant to and in furtherance of the Act, a Redevelopment Plan (the “**Redevelopment Plan**”), has been prepared by Community Redevelopment Authority of Grand Island, Nebraska, (the “**Authority**”) pursuant to an application by *The Guarantee Group LLC* (the “**Redeveloper**”), in the form attached hereto as **Exhibit B**, for the purpose of redeveloping Redevelopment Area legally described on **Exhibit A**, referred to herein as the Project Area (the “**Project Area**”); and

**WHEREAS**, pursuant to the Redevelopment Plan, the Authority would agree to incur indebtedness and make a grant for the purposes specified in the Redevelopment Plan (the “**Project**”), in accordance with and as permitted by the Act; and

**WHEREAS**, the Authority has conducted a cost benefit analysis of the Project (the “**Cost Benefit Analysis**”) pursuant to Section 18-2113 of the Act, a which is included in the Redevelopment Plan attached hereto as **Exhibit B**; and

**WHEREAS**, the Authority has made certain findings and pursuant thereto has determined that it is in the best interests of the Authority and the City to approve the Redevelopment Plan and approve the Redevelopment Project and to approve the transactions contemplated thereby.

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

**Section 1.** The Authority has determined that the proposed land uses and building requirements in the Redevelopment Plan for the Project Area are designed with the general purposes of accomplishing, and in conformance with the general plan of the City, 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 in 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 provisions 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 communitive 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

Guarantee Group LLC Copper Creek Phase 3

unsanitary or unsafe dwelling accommodations, or conditions of blight.

**Section 2.** The Authority has conducted a Cost Benefit Analysis for the Project, included in the Redevelopment Plan attached hereto as Exhibit B, in accordance with the Act, and has found and hereby finds that the Project would not be economically feasible without the use of tax increment financing, the Project would not occur in the Project Area without the use of tax increment financing and the costs and benefits of the Project, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services, have been analyzed and have been found to be in the long term best interests of the community impacted by the Project.

**Section 3.** In compliance with section 18-2114 of the Act, the Authority finds and determines as follows: (a) the Redevelopment Area constituting the Redevelopment Project will not be acquired by the Authority and the Authority shall receive no proceeds from disposal to the Redeveloper; (b) the estimated cost of project acquisition and the estimated cost of preparation for redevelopment including site work, onsite utilities and related costs are described in detail in Exhibit B attached hereto; (c) the method of acquisition of the real estate shall be by private contract by the Redeveloper and not by condemnation; and (d) the method of financing the Redevelopment Project shall be by issuance of tax increment revenue bond issued in the approximate amount of \$9,200,626 which shall be granted to the Redeveloper and from additional funds provided by the Redeveloper. No families will be displaced from the Redevelopment Project Area as a result of the project.

**Section 4.** The Authority hereby recommends to the City approval of the Redevelopment Plan and the Redevelopment Project described in the Redevelopment Plan.

**Section 5.** All prior resolutions of the Authority in conflict with the terms and provisions of this resolution are hereby expressly repealed to the extent of such conflicts.

**Section 6.** This resolution shall be in full force and effect from and after its passage and approval.

**PASSED AND APPROVED** this 9<sup>th</sup> day of October, 2019.

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

ATTEST:

By: \_\_\_\_\_  
Chair

By: \_\_\_\_\_  
Secretary

Guarantee Group LLC Copper Creek Phase 3

## **EXHIBIT A**

### **LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT AREA**

A TRACT LOCATED IN PART OF THE NORTHWEST QUARTER OF SECTION 23, TOWNSHIP 11 NORTH, RANGE 23 WEST OF THE 6TH PM, IN THE CITY OF GRAND ISLAND, HALL COUNTY, NEBRASKA AND MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT A POINT 1,059.29' FEET SOUTH OF THE NORTHWEST CORNER OF SECTION 23 TOWNSHIP 11 NORTH, RANGE 10 WEST, HALL COUNTY, NEBRASKA ALSO BEING THE SOUTHWEST CORNER OF COPPER CREEK ESTATES EIGHTH SUBDIVISION; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID COPPER CREEK ESTATES EIGHTH SUBDIVISION TO THE SOUTHEAST CORNER OF LOT 17, COPPER CREEK ESTATES EIGHTH SUBDIVISION; THENCE NORTH ALONG THE EASTERLY LINE OF SAID LOT 17 TO THE NORTHEAST CORNER OF LOT 17, COPPER CREEK ESTATES SUBDIVISION, ALSO BEING A POINT ON THE SOUTH LINE OF INDIAN GRASS ROAD AND THE SOUTH WEST CORNER OF COPPER CREEK ESTATES SUBDIVISION; THENCE EAST ALONG THE SOUTH LINE OF SAID INDIAN GRASS ROAD TO THE NORTHWEST CORNER OF LOT 1, COPPER CREEK ESTATES SUBDIVISION; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 1, TO THE SOUTHWEST CORNER OF LOT 1 COPPER CREEK SUBDIVISION; THENCE EAST ALONG THE SOUTH LINE OF LOTS 1-7 OF SAID COPPER CREEK ESTATES SUBDIVISION TO THE SOUTHEAST CORNER OF LOT 7 COPPER CREEK SUBDIVISION; THENCE SOUTH PARALLEL AND 35' WESTERLY OF THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 23 TOWNSHIP 11 NORTH RANGE 10 WEST TO A POINT ON THE SOUTH LINE OF SAID NORTHWEST QUARTER AND 35' FEET WESTERLY OF THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER; THENCE WESTERLY TO THE SOUTHEAST CORNER OF LOT 2, COPPER CREEK ESTATES NINTH SUBDIVISION; THENCE WESTERLY ALONG THE SOUTH LINE OF LOTS 1 & 2, COPPER CREEK ESTATES NINTH SUBDIVISION AND THE SOUTH LINE OF SAID NORTHWEST QUARTER TO SOUTHWEST CORNER OF SAID NORTHWEST QUARTER OF SECTION 23; THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID NORTHWEST QUARTER TO THE PLACE OF BEGINNING. LESS AND EXCEPT ALL OF COPPER CREEK NINTH SUBDIVISION.

Guarantee Group LLC Copper Creek Phase 3



\* \* \* \* \*

**EXHIBIT B**

**FORM OF REDEVELOPMENT PLAN**

Guarantee Group LLC Copper Creek Phase 3

**Redevelopment Plan Amendment  
Grand Island CRA Area #12  
September 2019**

**The Community Redevelopment Authority (CRA) of the City of Grand Island intends to approve a Redevelopment Plan for Area #12 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 #12.**

**Executive Summary:  
Project Description**

THE ORIGINAL PLAN FOR THIS DEVELOPMENT CALLED FOR THE COSTRUCTION OF UP TO 620 UNITS OF SINGLE FAMILY HOUSING WITH UP TO 239 WITH THE FIRST PHASE TO BE DEVELOPED AT MARKET DEMAND ESTIMATED AT 15 TO 30 UNITS PER YEAR. THE FINAL COUNT OF THE FIRST PHASE WAS 208 INSTEAD OF 239 AS THE LOT SIZES WERE INCREASED SLIGHTLY. THE SECOND PHASE OF THIS DEVELOPMENT ANTICIPATES THE USE OF TAX INCREMENT FINANCING FOR THE NEXT 80 UNITS OF SINGLE FAMILY HOUSING. THE PROPOSED THIRD PHASE OF THE PROJECT WILL BE BETWEEN 212 AND 226 HOMES. THIS WILL FINISH THE PROJECT WITH A MAXIMUM NUMBEROF 514 UNITS, 106 LESS THAN ORIGINALLY PLANNED. IT WAS ANTICIPATED AT THE BEGINNING OF THIS PROJECT THAT THERE WOULD BE ADDITIONAL PHASES THAT WOULD NEED APPROVAL. THE DEVELOPER HAS INDICATED THAT

THE CONSTRUCTION OF 212-226 UNITS OF SINGLE FAMILY HOMES. THE HOMES TO BE CONSTRUCTED WILL HAVE AN INTIAL SALE PRICE OF BETWEEN \$189,500 AND 4218,850 IN 2019 THAT MEET THESE MINIMUM SPECIFICATIONS

1200-1,450 SQUARE FEET FINISHED FIRST FLOOR, FULL UNFINISHED BASEMENT, KITCHEN APPLIANCES, CENTRAL HEATING AND AIR CONDITIONING, LANDSCAPING AND SPRINKLED LAWN.

THE HOUSES WILL BE CONSTRUCTED WITHIN THE COPPER CREEK SUBDIVISION LOCATED SOUTH OF OLD POTASH HIGHWAY AND EAST OF ENGLEMAN ROAD. THE PROJECT WILL INCLUDE THE PUBLIC IMPROVEMENTS NECESSARY TO SUPPORT THIS DEVELOPMENT INCLUDING BUT NOT LIMITED TO INSTALLATION OF STREET, STORMWATER FACILITIES, WATER AND SANITARY SEWER UTILITIES, ENGINEERING, SURVENYING, LANDSCAPING AND OTHER IMPROVEMENTS AS NECESSARY. THE CONSTRUCTION OF ADDITIONAL UNITS AND ANY AD VALORUM REVENUE GENERATED BY THOSE ADDITIONAL UNITS SHALL BE SUBJECT TO APPROVAL OF THE CITY AND SUBSEQUENT CONTRACTS BETWEEN THE CRA AND THE DEVELOPER.

The developer intends to use Tax Increment Financing to aid in site development including necessary site work, installation of streets, storm sewer, sanitary sewer, water, other utilities and engineering, surveying and other consultant costs associated with and necessary for the redevelopment of this property. The developer intends to build single family homes ranging from 1300 to 1450 square feet on each lot. The 2019 sale price of these homes will be range from \$189,850 for homes built on 40' wide lots in the R3-SL zoning district to \$218,850 for lots in the R2 zoning district. The developer expects to build between 212 and 226 units in as many as fifteen phases of development. The original approved preliminary plat for this project anticipated 620 homes. Some changes have been made to the proposed development. Phase 1 was reduced from 239 homes (plus the 5 house from the first attempt at developing this property) to 213 homes by increasing the lot sizes. Phase two anticipates 80 additional lots, the water tower site has reduced the number of lots in the southwest corner. The proposed plan to develop this with 514 units of housing is largely consistent with current approved preliminary plat for the Copper Creek Subdivision.

The developer intends to install the infrastructure for phase three of this project in as many as fifteen intervals to create the 212 to 226 additional lots south of the existing streets. The third phase is designed to serve the next 226 lots and finish out the development. The tax increment from the new home construction will be used to make necessary site improvements and utility extensions to support this development. This project would not be possible in an affordable manner without the use of TIF.

The site is owned by Guarantee Group, LLC. All site work, demolition, streets and utilities will be paid for by the developer. The developer is responsible for and will provide evidence that they can secure adequate debt financing to cover the costs associated with the acquisition, site work, engineering, surveying and utility and street infrastructure. The Grand Island Community Redevelopment Authority (CRA) intends to pledge the ad valorem taxes generated beginning January 1, 2021 towards the allowable costs and associated financing for the acquisition, site work, streets and utility infrastructure. The CRA also intends to continue pledging ad valorem taxes generated by future phases of this development in future contracts for Tax Increment Financing during the life of this project.

**TAX INCREMENT FINANCING TO PAY FOR THE DEVELOPMENT OF THE PROPERTY WITH STREETS, SANITARY SEWER, STORM SEWER, WATER OTHER UTILITIES AND RELATED SITE WORK WILL COME FROM THE FOLLOWING REAL PROPERTY:**

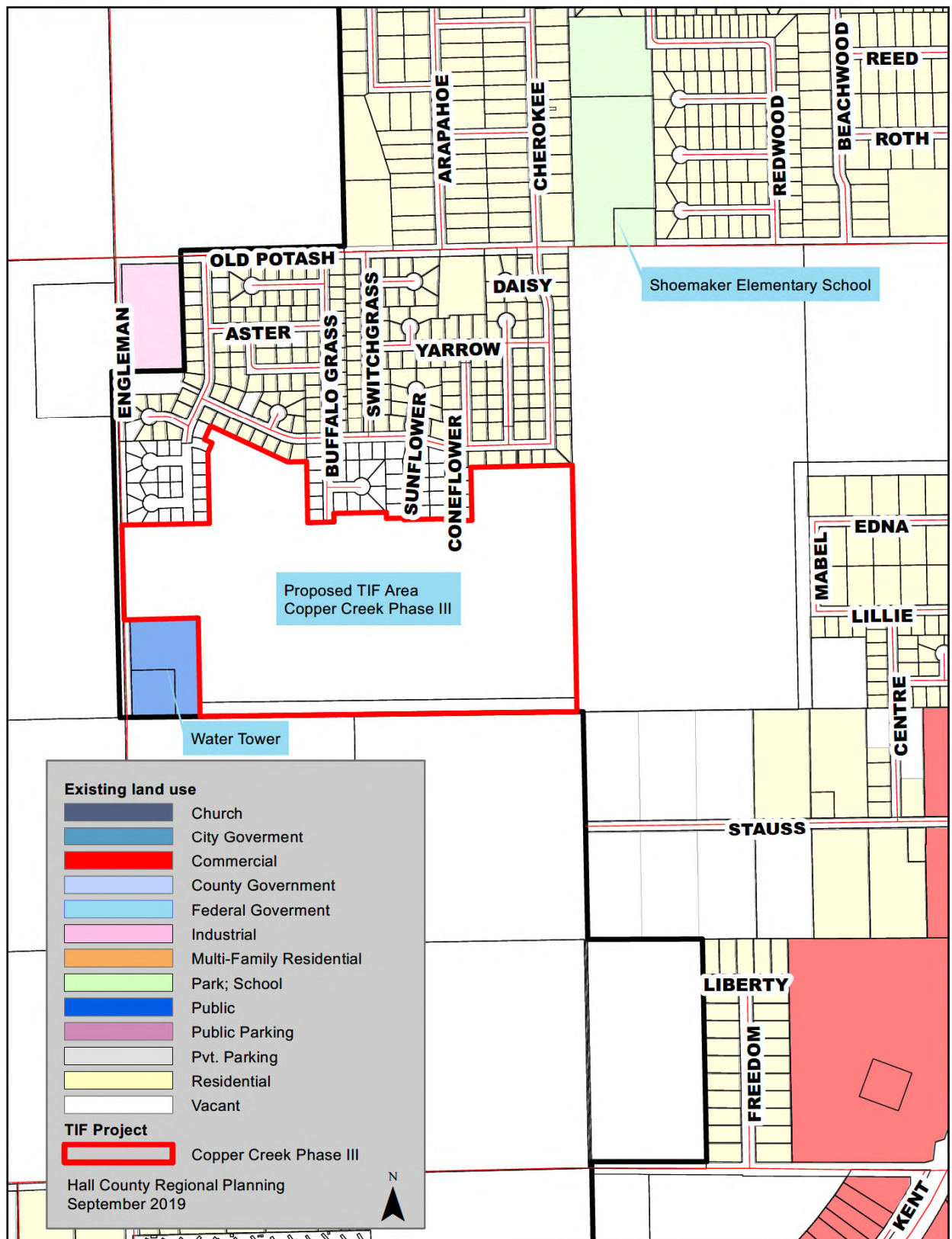
**Property Description (the "Redevelopment Project Area")**

This property is located south of Old Potash Highway and east of Engleman Road in northwest Grand Island. The attached map identifies the subject property and the surrounding land uses:

## Legal Descriptions

A TRACT LOCATED IN PART OF THE NORTHWEST QUARTER OF SECTION 23, TOWNSHIP 11 NORTH, RANGE 23 WEST OF THE 6TH PM, IN THE CITY OF GRAND ISLAND, HALL COUNTY, NEBRASKA AND MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT A POINT 1,059.29' FEET SOUTH OF THE NORTHWEST CORNER OF SECTION 23 TOWNSHIP 11 NORTH, RANGE 10 WEST, HALL COUNTY, NEBRASKA ALSO BEING THE SOUTHWEST CORNER OF COPPER CREEK ESTATES EIGHTH SUBDIVISION; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID COPPER CREEK ESTATES EIGHTH SUBDIVISION TO THE SOUTHEAST CORNER OF LOT 17, COPPER CREEK ESTATES EIGHTH SUBDIVISION; THENCE NORTH ALONG THE EASTERLY LINE OF SAID LOT 17 TO THE NORTHEAST CORNER OF LOT 17, COPPER CREEK ESTATES SUBDIVISION, ALSO BEING A POINT ON THE SOUTH LINE OF INDIAN GRASS ROAD AND THE SOUTH WEST CORNER OF COPPER CREEK ESTATES SUBDIVISION; THENCE EAST ALONG THE SOUTH LINE OF SAID INDIAN GRASS ROAD TO THE NORTHWEST CORNER OF LOT 1, COPPER CREEK ESTATES SUBDIVISION; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 1, TO THE SOUTHWEST CORNER OF LOT 1 COPPER CREEK SUBDIVISION; THENCE EAST ALONG THE SOUTH LINE OF LOTS 1-7 OF SAID COPPER CREEK ESTATES SUBDIVISION TO THE SOUTHEAST CORNER OF LOT 7 COPPER CREEK SUBDIVISION; THENCE SOUTH PARALLEL AND 35' WESTERLY OF THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 23 TOWNSHIP 11 NORTH RANGE 10 WEST TO A POINT ON THE SOUTH LINE OF SAID NORTHWEST QUARTER AND 35' FEET WESTERLY OF THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER; THENCE WESTERLY TO THE SOUTHEAST CORNER OF LOT 2, COPPER CREEK ESTATES NINTH SUBDIVISION; THENCE WESTERLY ALONG THE SOUTH LINE OF LOTS 1 & 2, COPPER CREEK ESTATES NINTH SUBDIVISION AND THE SOUTH LINE OF SAID NORTHWEST QUARTER TO SOUTHWEST CORNER OF SAID NORTHWEST QUARTER OF SECTION 23; THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID NORTHWEST QUARTER TO THE PLACE OF BEGINNING. LESS AND EXCEPT ALL OF COPPER CREEK NINTH SUBDIVISION.



Existing Land Use

The tax increment will be captured for the tax years the payments for which become delinquent beginning in years 2021 and ending upon expiration of the final contract for construction of affordable housing.

The increase will come from the development single family homes on this property. Increases are anticipated from the next 212-226 houses to be built. The anticipated taxable valuation of this project at completion of the phase three, 212-226 homes is \$41,340,000. The actual final valuation will be subject to appreciation and inflationary forces over the course of the development timeframe.

#### Statutory Pledge of Taxes.

Pursuant to Section 18-2147 of the Act, any ad valorem tax levied upon real property in the Redevelopment Project Area shall be divided, for the period not to exceed 15 years after the effective date of the provision, which effective date shall be January 1, 2020 and the effective date of each subsequent contract and or contract amendment associated with this redevelopment plan.

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 May 14, 2013. [§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 install the required public infrastructure needed to develop the property in a manner consistent with the comprehensive plan and previously approved development plans. The Hall County Regional Planning Commission held a public hearing at their meeting on October 2, 2019 and passed Resolution 2020-01 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:***

This amended Redevelopment Plan for Area #12 does not provide for real property acquisition. There is no proposed acquisition by the authority. The developer acquired the property as an expense included in the first redevelopment plan after approval of the first TIF contract.

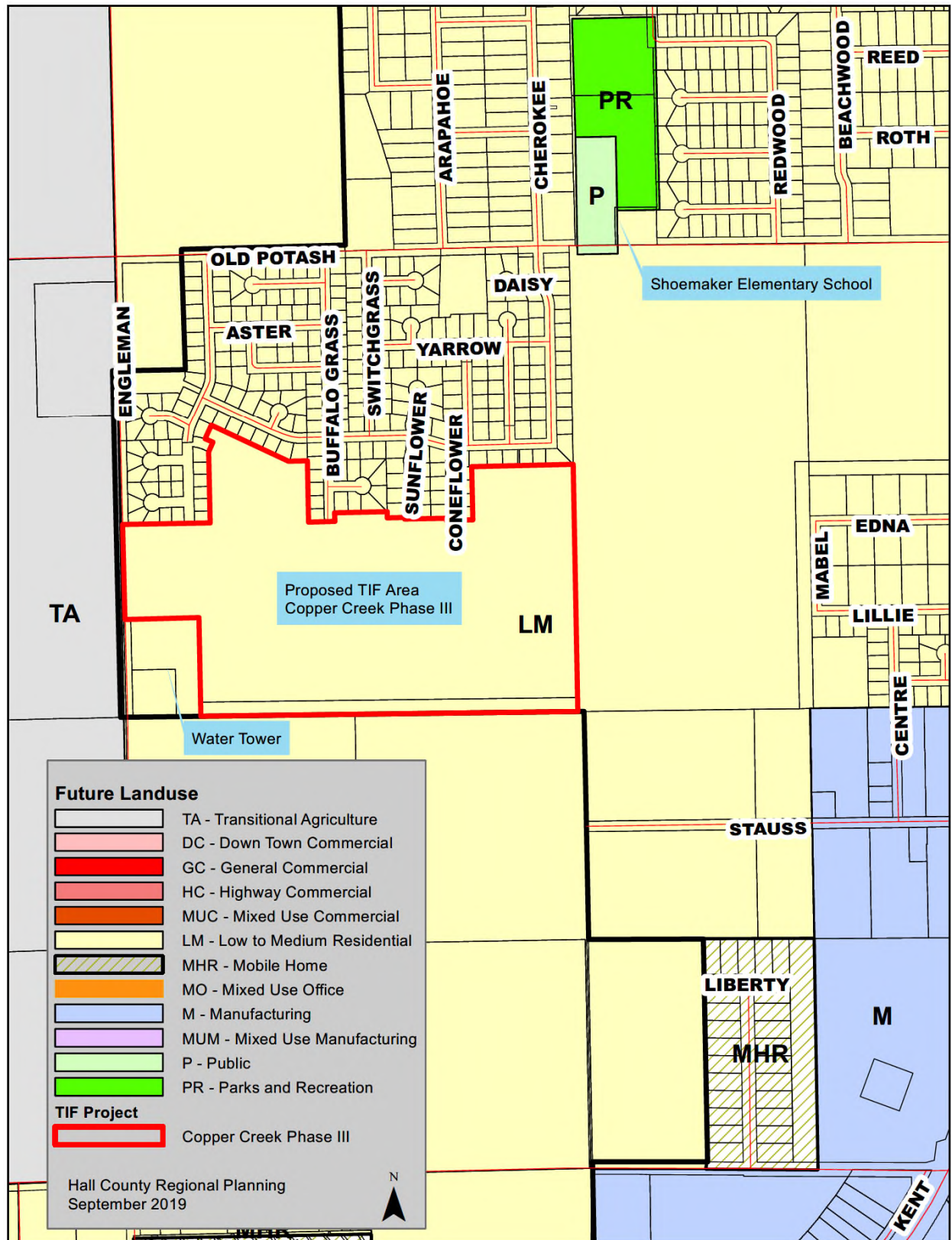
***b. Demolition and Removal of Structures:***

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

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

See the attached map from the 2004 Grand Island Comprehensive Plan. The site is planned for residential use consistent with R2 zoning district and the approved preliminary and final plats for this site. [§18-2103(b) and §18-2111] The attached map also is an accurate site plan of the area after redevelopment. [§18-2111(5)]





City of Grand Island Future Land Use Map



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

The area is zoned R2 Low Density Residential. It is anticipated that the developer may request that portions of this property be rezoned to R3-SL Medium Density Small Lot Residential Zone to accommodate houses with a 2019 price point of under \$190,000. This will depend on market conditions. Additional streets will be constructed in a manner consistent with the approved preliminary and final plats for the property. No changes are anticipated in street layouts or grades. No changes are anticipated in building codes or ordinances. Nor are any other planning changes contemplated. The proposed single family residential uses are permitted in the current zoning district. [§18-2103(b) and §18-2111]

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

The R2 zoning district allows for the development of 1 dwelling unit per 6000 square foot of lot area. The platted and proposed lots are more than 6000 square feet in size but less than the 12,000 square feet that would be required for a 2 family dwelling. The R3-SL zoning district would permit one dwelling unit per 3000 square foot lot. [§18-2103(b) and §18-2111]

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

This site has full service to municipal utilities. No utilities would be impacted by the development. Water and sewer will need to be extended throughout the site. Extension of utilities is one of the planned uses for Tax Increment Financing.

Electric, gas, phone and cable utilities will be extended through the site as necessary to serve the development through agreements between those providers and the developer.

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 is in private ownership. This is vacant property that has been used for agricultural purposes. No individuals or families will be relocated as a result of this project. Additional housing will be created by the project. [§18-2103.02]

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

Tom Gdowski a member of the CRA Board does not hold any interest in this property but works for Equitable Bank in Grand Island and may be involved in the financing of this project or houses sold within the project.

**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 the entire site. The developer is estimating the costs TIF eligible for Phase 3 activities as shown below:

<b>Cost for Tax Increment Financing Eligible Activities</b>		
Planning (Architecture and Engineering)		860,745
Land	Acquired with Phase 1 \$561,190	
Legal/Developer/Audit Fees		51,900
City Fees		3,100
<b>Subtotal</b>		<b>915,745</b>
<b>Grading and Infrastructure Phase 3</b>		
Sanitary Sewer	1,517,587.76	
Water Main	1,636,454.27	
Paving and Storm	3,163,352.73	
Grading and Fill	1,967,486.13	
<b>Subtotal</b>		<b>8,284,881</b>
<b>Total Eligible Expenses</b>		<b>9,200,626</b>

The estimated costs for the eligible activities of this project are \$9,203,726. Site improvements including: utility improvements and site grading and fill of \$8,284,881 Architectural and Engineering planning services of \$860,745 and are included as a TIF eligible expense. Legal, Developer and Audit Fees including a reimbursement to the City and the CRA of \$55,000 are included as TIF eligible expense. The total of eligible expenses for this project is \$9,200,626.

**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 an estimated sum of \$9,200,626 from the proceeds of the TIF Indebtedness issued by the Authority. This indebtedness will be repaid from the Tax Increment Revenues generated from the project. TIF revenues shall be made available to repay the original debt and associated interest after January 1, 2021 for a period that may extend through 15 years from the date of the final contract for this project.

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

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

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

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

The Authority has considered these elements in proposing this Plan Amendment. This amendment, in and of itself will promote consistency with the Comprehensive Plan, in that it will allow for development consistent with the future land use plan for the City of Grand Island and the previously approved development of this site. The development of single family residential on this property is consistent with the property development along the north side of Old Potash Highway. This will have the intended result of preventing recurring elements of unsafe buildings and blighting conditions such as incomplete infrastructure.

**8. Time Frame for Development**

Development of this project is anticipated to begin in the spring of 2020. Infrastructure for this phase of the development, including the final 226 lots is expected to be complete with the phasing of the development. The developer expects to complete between 15 and 30 affordable single family dwelling units each year until completion of the subdivision. Expected completion of Phase two of the project will occur sometime between 2025 and 2035. Excess valuation should be available for this project beginning with the 2020 tax year.

**9. Justification of Project**

The housing vacancy rate in Grand Island has been hovering between 2% and 3% since at least 2000. Since the late 1980's, every housing study done in Grand Island has indicated a lack of housing and housing options in Grand Island. The market is providing for houses in the \$250,000 plus price range and almost 300 market rate apartments have been

built in the last 3 years and there are currently plans for upwards of 250 new additional market rate apartments. Plans have been approved for 88 subsidized duplex units. Providers of elderly housing supported by Low Income Housing Tax Credits all have waiting lists and applications for new projects are submitted to NIFA every year.

As of today (September 6, 2019), there 107 housing units (single family) on the market based on the Multiple Listing Service, at all price ranges (\$69,900 to \$2,300,000). Grand Island has more than 13,300 single family housing units, so less than 0.8% of the total units are currently available and on the market.

The projected price range of the houses to be built with this project puts them within the reach of people earning a family income of \$22 an hour and above. This price puts these houses within reach of people working at JBS Swift, many of the retail stores in the community, incoming teachers and many others that have trouble finding housing in Grand Island. The cost to develop lots in Grand Island, even the smaller lots that are proposed in this subdivision makes the development and sale of houses in this price range prohibitive without some kind of public private partnership.

**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 \$9,200,626 provided by the Grand Island Community Redevelopment Authority will be required to complete the project. This investment by the Authority will leverage \$49,802,443 in private sector equity investment plus interest on the financing; a private investment of \$5.41 for every TIF dollar invested.

Use of Funds.			
Description	TIF Funds	Private Funds	Total
Site Acquisition	Acquired with Phase I value of 561,190		
Site Improvements/Utilities	\$8,284,881		\$8,284,881
New Construction Costs		\$47,008,000	\$47,008,000
Legal and Plan	\$51,900		\$51,900
Engineering/Arch	\$860,075		\$860,075
City Fees/Reimbursements	\$3,100		\$3,100
Financing Fees/Interest		\$2,794,443	\$2,794,443
<b>TOTALS</b>	<b>\$9,200,626</b>	<b>\$49,802,443</b>	<b>\$59,002,399</b>

**Tax Revenue.** The property to be redeveloped has January 1, 2019, valuation of approximately \$316,500 for the approximately 60 acres of undeveloped land in phase 2.

Based on the 2018 levy this would result in a real property tax of approximately \$7100. It is anticipated that the assessed value will increase by \$41,000,000 upon full completion, as a result of the site redevelopment. This development will result in an estimated tax increase of over \$924,000 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 2019 assessed value:	\$ 316,000
Estimated taxable value after completion	\$ 41,340,000
Increment value	\$ 41,024,000
Annual TIF generated (estimated)	\$ 916,000
TIF bond issue	\$ \$9,200,626

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

The proposed development of these houses will result in an estimated additional \$41,340,000 of taxable valuation based on an initial 2019 sale price of homes between \$189,850 and \$218,850 including the value of the lot to bring total valuation to between \$225,000 and \$255,000 per unit. No tax shifts are anticipated from the project. The project creates additional valuation that will support taxing entities for life of those homes after the completion of the TIF contracts.

***(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 need to be extended through the site but have sufficient capacity to support the development. The electric utility has sufficient capacity to support the development. **This development will have an impact on the Grand Island School system as it will likely result in increased attendance at all grade levels.** The average number of persons per household in Grand Island for 2013 to 2017 according the American Community Survey is 2.6. Two Hundred and Twenty-Six additional household would house 588 people. According to the 2010 census 19.2% of the population of Grand Island was between the ages of 5 and 18. If the averages hold it would be expected that there would be an additional 113 school age children generated by this development. These numbers are consistent with the 99 students that were generated according to the information provided by the Grand Island Public School system in a map dated October 1, 2018 as attached.

According to the National Center for Educational Statistics<sup>1</sup> the 2016-17 enrollment for GIPS was 9,905 students and the cost per student in 2015-16 was \$13,104 of that \$5,936 is generated locally. The Grand Island Public School District was notified of this request by letter and email on September 9, 2019.

<sup>1</sup> [https://nces.ed.gov/ccd/districtsearch/district\\_detail.asp?ID2=3100016](https://nces.ed.gov/ccd/districtsearch/district_detail.asp?ID2=3100016)

Fire and police protection are available. Additional houses and people throughout the city may impact response times and will over time result in the need to add additional staffing for emergency response teams.

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

The proposed development will provide jobs for persons employed by the contractors that will be involved with the project. In 2015 the National Association of Home Builders estimated the impacts of each single family home built in a community at 3.94 FTE's 2.37 of which are direct impact employees. (NAHB Housing Policy Department, 2015<sup>2</sup>). Using that number and an estimated construction schedule of 15 units per year, the direct impact of this project is the equivalent of a manufacturing facility employee base of 35.55 FTE's. This project will also supply housing at a price point that is attainable for those at the median income in Grand Island. The median income in Grand Island for 2017 according to the U.S. Census is \$51,627<sup>3</sup>.

***(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 should not have any measurable negative impacts on other employers or employees in the city.

***(e) Impacts on the student populations of school districts within the city or village;***

**This development will have an impact on the Grand Island School system as it will likely result in increased attendance at all grade levels.** The average number of persons per household in Grand Island for 2013 to 2017 according the American Community Survey is 2.6. Two Hundred and Twenty-Six additional household would house 588 people. According to the 2010 census 19.2% of the population of Grand Island was between the ages of 5 and 18. If the averages hold it would be expected that there would be an additional 113 school age children generated by this development. These numbers are consistent with the 99 students that were generated according to the information provided by the Grand Island Public School system in a map dated October 1, 2018 as attached.

According to the National Center for Educational Statistics<sup>4</sup> the 2016-17 enrollment for GIPS was 9,905 students and the cost per student in 2015-16 was \$13,104 of that

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<sup>2</sup> [https://www.nahb.org/-/media/Sites/NAHB/economic-studies/1-REPORT\\_local\\_20150318115955.ashx?la=en&hash=EC5B551CA8B53B1526B423BF22542B55AF2053E5](https://www.nahb.org/-/media/Sites/NAHB/economic-studies/1-REPORT_local_20150318115955.ashx?la=en&hash=EC5B551CA8B53B1526B423BF22542B55AF2053E5)

<sup>3</sup> <https://censusreporter.org/profiles/16000US3119595-grand-island-ne/>

<sup>4</sup> [https://nces.ed.gov/ccd/districtsearch/district\\_detail.asp?ID2=3100016](https://nces.ed.gov/ccd/districtsearch/district_detail.asp?ID2=3100016)

\$5,936 is generated locally. The Grand Island Public School District was notified of this request by letter and email on September 9, 2019.

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

This will provide housing for residents of Grand Island in a much needed price range that is not being provided by the housing market. The 2014 housing study identified a need for over 1,700 new housing units including over 1000 owner occupied units (usually single family) by the end of 2019. Between 2015 and July of 2019 a total of 455 permits were issued for new single family homes in Grand Island. Even with the TIF for the first two phases of the Copper Creek development almost 300 housing units (about 270 of the 455 permits) the total number of new owner occupied housing units built in Grand Island is less than ½ of the projected need over the same time period. The market is not capable of producing new housing at a price that is attainable by the average working family in Grand Island without some form of assistance. The recently completed 2019 housing study identified a need for 1,361 new and rehabilitated units by the end of 2024 including 740 owner occupied and 621 rental units.

The cost for the required infrastructure for these 212-226 lots is estimated at \$9,200,626 or between \$43,399 and \$40,710 plus the cost of the land. The estimated cost of construction of these houses is \$178,000 to \$208,000. This project is not economically feasible without the use of TIF and can positively impact persons at or below the median income level within the City of Grand Island.

**Time Frame for Development**

Development of this project is anticipated to begin in Spring of 2020. Infrastructure for this phase of the development, including completing streets and utilities for these 226 lots is expected to be complete by 2028. The base tax year should be calculated beginning in 2020 and each subsequent contract should be set in the year during which it is anticipated construction on the houses will begin. The developer expects to complete between 15 and 30 affordable single family dwelling units each year until completion of the subdivision. Expected completion of this project will occur sometime between 2025 and 2030. Excess valuation should be available for this project beginning with the 2021 tax year. Excess valuation will be used to pay the TIF Indebtedness issued by the CRA per each contract between the CRA. Contract periods shall not exceed 15 years. The amount of TIF excess distributed shall not exceed the actual cost of the TIF eligible expenses incurred for this project including streets, storm sewer, sanitary sewer, water, other necessary utilities, engineering, architecture and surveying, legal fees and interest associated with the TIF bonds.

**Proposed Development Attached Subject to Final Platting and Approval**

## Copper Creek Estates Subdivisions



### Taxable

- Not taxed
- Up to \$40,000
- Greater Than \$40,000

**Taxable Value: 34,760,624**

### ☆ Addresses with GIPS Students

Student Count (October 1, 2018):

ELC - 3  
 Dodge - 2  
 Engleman - 2  
 Jefferson - 1  
 Newell - 4  
 Shoemaker - 48  
 Starr - 1  
 Barr - 2  
 Walnut - 2  
 Westridge - 10  
 GISH - 19  
 CNSSP - 5  
 Total - 99



[illegible]



## BACKGROUND INFORMATION RELATIVE TO TAX INCREMENT FINANCING REQUEST

### Project Redeveloper Information

Business Name: [The Guarantee Group LLC](#)  
Address: [PO Box 5916, Grand Island, NE 68802-5916](#)  
Telephone No.: [308.379.1482](#)  
Fax No.: [NA](#)  
Contact: [Sean O'Connor](#)

### Brief Description of Applicant's Business:

[The Guarantee Group LLC develops land to bring affordable workforce housing to communities.](#)

### Present Ownership Proposed Project Site:

[The Guarantee Group LLC](#)

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

[We propose to use Tax Increment Financing to develop land for 212 - 226 homes. The homes will be approximately 1,200 sqft. – 1,450 sqft. and will have full unfinished basements. These homes, built with quality products, will have two starting prices. Homes built on 40' wide lots using R3-SL zoning will start at \\$189,850. Homes built on lots using R2 zoning will start at \\$218,850 and correspond with the current Copper Creek housing project. The price points match the \(61%-80%\) and \(81%-125%\) of Area](#)

Median Income need noted in the current but not finalized Housing Study prepared by Hanna:Keelan Associates, P.C dated July, 2019. This project will provide affordable workforce housing and address the need of "795 housing units for both existing and future local employees by 2024" per the 2019 Housing Study prepared by Hanna-Keelan Associates P.C.

If Property is to be Subdivided, Show Division Planned:

See Exhibit A

VI. Estimated Project Costs:

Acquisition Costs:

A. Land \*\$ 561,190.00

\*This cost was an eligible expense on a prior TIFF project and will not be eligible on this project.

B. Building \$0

Construction Costs:

A. Renovation or Building Costs: \$0

B. On-Site Improvements: \$8,284,881

Soft Costs:

A. Architectural & Engineering Fees: \$860,745

B. Financing Fees: 9% Rate on Bond will cover Fees.

C. Legal/Developer/Audit Fees: \$55,000

D. Contingency Reserves: \$0

E. Other (Please Specify) \$0

TOTAL \$9,200,626

Total Estimated Market Value at Completion: \$41,340,000

Source of Financing:

A. Developer Equity: \$0

B. Commercial Bank Loan: \$0

C. Tax Credits:

	1	N.I.F.A.	\$0
	2	Historic Tax Credits	\$0
D.		Industrial Revenue Bonds:	\$0
E.		Tax Increment Assistance:	\$9,200,626
F.		Other	\$0

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

Olsson, 201 E. 2<sup>nd</sup> St. Grand Island, NE 68801 – (308) 384-8750

Diamond Engineering Co., 1521 W. Anna St. Grand Island, NE 68801 – (308) 382-8362

Thriv' Construction Inc., 1912 W. Anna St. Grand Island, NE 68803 – (308) 675-3600

Reynolds Construction Inc., 2204 2<sup>nd</sup>. Ave. Boelus, NE 68820 – (308) 750-3174

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

\$41,340,000.00 (\$195,000 X 212 Homes)

Project Construction Schedule:

Construction Start Date:

March, 2020

Construction Completion Date:

December, 2028

If Phased Project:

This project will most likely not be phased, the need for workforce housing is high.

XII. Please Attach Construction Pro Forma

See Exhibit B

XIII. Please Attach Annual Income & Expense Pro Forma  
(With Appropriate Schedules)

See Exhibit C

## TAX INCREMENT FINANCING REQUEST INFORMATION

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

A bond with the face value of \$9,200,626 and rate of 9% is requested to assist in site preparation for construction of new residential housing.

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

Tax increment financing is an integral and essential component to project completion, which is contingent upon receipt of the expected tax increment financing assistance. Grand Island is currently suffering from a shortage of available residential housing in a price range consistent with the proposed homes to be constructed. Project feasibility is dependent of TIF funds that will enable The Guarantee Group LLC. To provide potential homebuyers with housing options at an affordable cost falling within the 2019 Housing Study parameters. Absent TIF, the infrastructure improvement costs necessary to develop the land would be cost prohibitive without charging substantially more for the homes, creating an untenable cost burden to the buyers within the 61% - 125% Area Median Income range.

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:

Roger Heffelfinger, Exchange Bank	308.382.2900
Bruce Schreiner, Schroeder & Schreiner, PC	308.381.1355
Andy Baack, Leininger Smith Law Firm	308.382.0280
Sharon Hueftle, South Central Economic Development District (SCEDD)	308.455.4770
Chad Nabity, Grand Island Community Redevelopment Authority (CRA)	308.385.5240

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

N/A ?

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



**Resolution Number 2020-01**

**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 Copper Creek Phase 2 for Guarantee Group 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;

**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:** October 2, 2019.

**HALL COUNTY REGIONAL PLANNING  
COMMISSION**

ATTEST:

By: 

Chair

By: 

Secretary





# Community Redevelopment Authority (CRA)

**Wednesday, October 9, 2019  
Regular Meeting**

## **Item I2**

**Redevelopment Plan - Bosselman King's Crossing CRA Area #2**

**Staff Contact:**

**Redevelopment Plan Amendment  
Grand Island CRA Area 2  
October 2019**

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

**Executive Summary:  
Project Description**

THE ACQUISITION OF PROPERTY AT 3436 S LOCUST STREET AND THE SUBSEQUENT SITE WORK, UTILITY IMPROVEMENTS, ENGINEERING, LANDSCAPING AND PARKING IMPROVEMENTS NECESSARY FOR DEVELOPMENT OF THIS PROPERTY FOR A NEW LATEST GENERATION PUMP AND PANTRY CONVENIENCE STORE.

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

The acquisition, site work and construction of all improvements will be paid for by the developer. The developer is responsible for and has provided evidence that they can secure adequate debt financing to cover the costs associated with the acquisition, site work and remodeling. The Grand Island Community Redevelopment Authority (CRA) intends to pledge the ad valorem taxes generated over the 15 year period beginning January 1, 2021 towards the allowable costs and associated financing for the acquisition and site work.

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

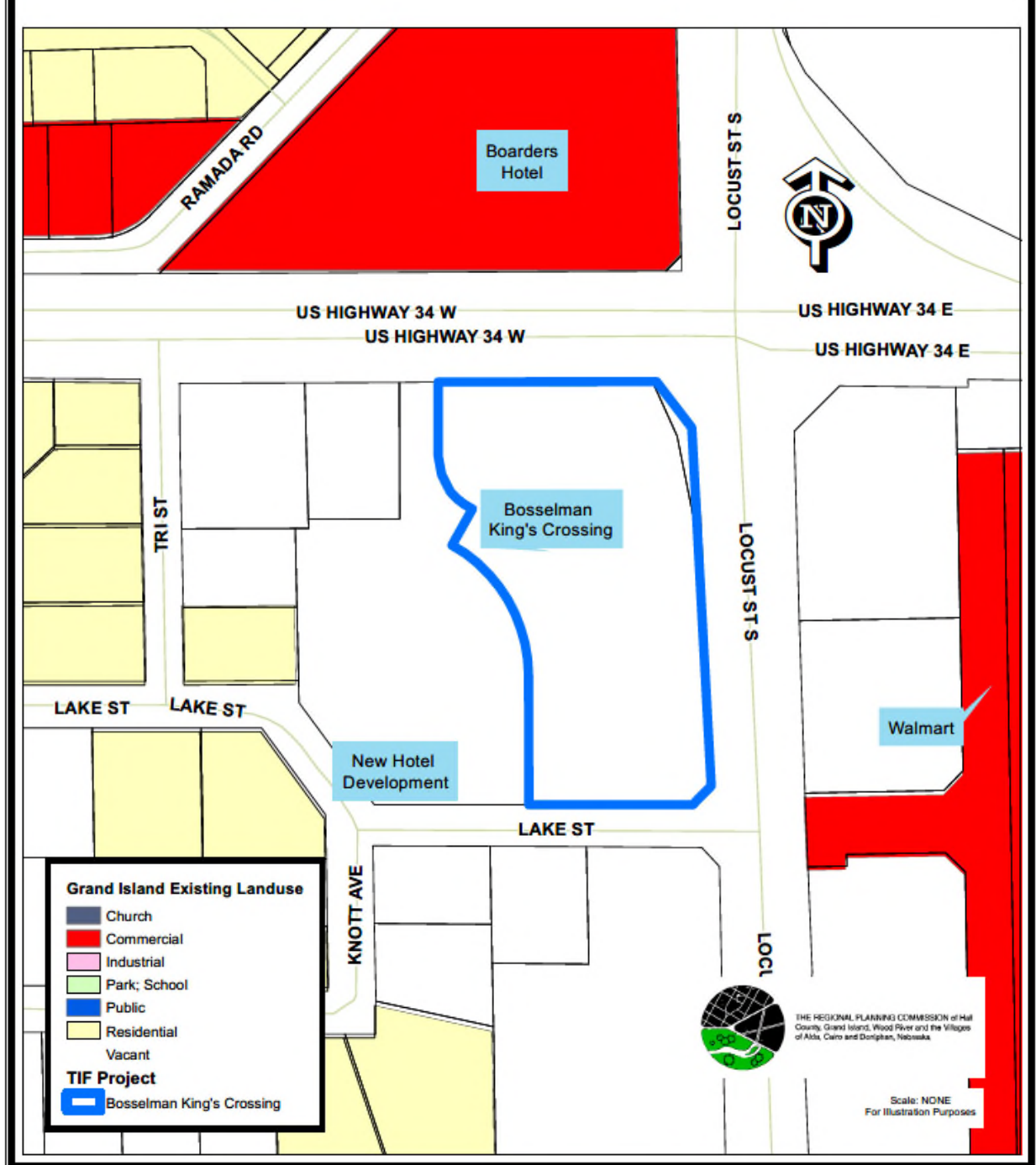
**Property Description (the “Redevelopment Project Area”)**

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

- **Legal Description Lot 2 of Kings Crossing Subdivision in the City of Grand Island, Hall County Nebraska**

# Proposed Zoning Change Existing Landuse Map

King's Crossing, Block 0 Lot 2, in the City of Grand Island, Nebraska



Existing Land Use

**This plan amendment provides for the issuance TIF Notes, the proceeds of which will be granted to the Redeveloper. The tax increment will be captured for up to 15 tax years the payments for which become delinquent in years 2021 through 2035 inclusive or as otherwise dictated by the contract.**

**The real property ad valorem taxes on the current valuation will continue to be paid to the normal taxing entities. The increase will come from the construction of new commercial space on this property.**

**Statutory Pledge of Taxes.**

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

a. That portion of the ad valorem tax which is produced by levy at the rate fixed each year by or for each public body upon the redevelopment project valuation shall be paid into the funds, of each such public body in the same proportion as all other taxes collected by or for the bodies; and

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

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

Redevelopment Plan Amendment Complies with the Act:

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

**1. The Redevelopment Project Area has been declared blighted and substandard by action of the Grand Island City Council on September 13, 1999.[§18-2109] Such declaration was made after a public hearing with full compliance with the public notice requirements of §18-2115 of the Act.**

**2. Conformation to the General Plan for the Municipality as a whole. [§18-2103 (26) (a) and §18-2110]**

Grand Island adopted a Comprehensive Plan on July 13, 2004. This redevelopment plan amendment and project are consistent with the Comprehensive Plan, in that no changes in the Comprehensive Plan elements are intended. This plan merely provides funding for the developer to acquire the necessary property and provide the necessary site work, utilities and street improvements needed for the construction of a permitted use on this property. **The Hall County Regional Planning Commission held a public hearing at their meeting on November 6, 2019 and passed Resolution 2020-02 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(26) (b)]**

***a. Land Acquisition:***

The Redevelopment Plan for Area 2 provides for real property acquisition and this plan amendment does not prohibit such acquisition. There is no proposed acquisition by the authority. The applicant will be acquiring the property from the current owner. It is further anticipated that the owner will sell a portions of this property to other entities for further development..

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

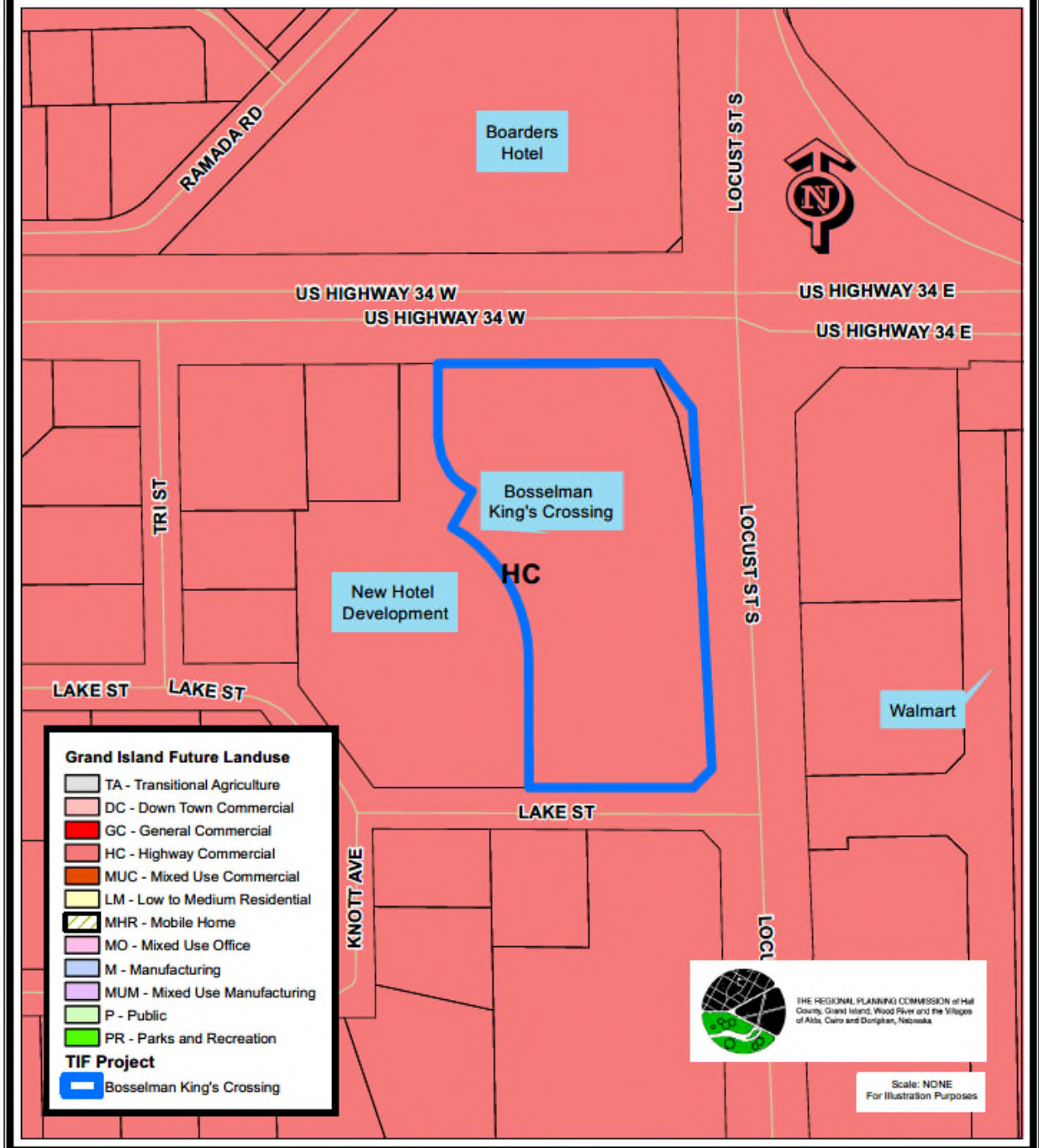
The project to be implemented with this plan will not require demolition of any existing structures. Structures on this site were demolished more than 10 years ago and the property has been sitting undeveloped since that time.

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

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

# Propozed Zoning Change Future Landuse Map

King's Crossing, Block 0 Lot 2, in the City of Grand Island, Nebraska



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 B2 General Business zone. No zoning changes are necessary. 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 the newest generation of Pump and Pantry convenience store at this location. The proposed development will be limited to either the 65% coverage allowed in the B2 zoning district. [§18-2103(b) and §18-2111]

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

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

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 amendment does not provide for acquisition of any residences and therefore, no relocation is contemplated. [§18-2103.02]**

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

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

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

The developer is proposing to purchase this property for redevelopment for \$1,009,285 provided that TIF is available for the project as defined. The cost of property acquisition is being included as a TIF eligible expense. Costs for site preparation including, grading and fill is estimated at \$100,000. Utility extensions, storm water, sewer electrical and water are estimated at \$49,000, Building plans and engineering are expected to cost \$90,000. An additional \$11,500 of expenses for legal work, fees and financial tracking of

this project are also included as eligible expenses for a total maximum TIF request of \$1,259,785. It is estimated based on the proposed increased valuation to \$1,770,262 will result in \$510,426 of increment generated over a 15 year period. This project should pay off prior to the end of the 15 year bond period..

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

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

The developer will provide all necessary financing for the project. The Authority will assist the project by granting the sum of not less than \$510,426 from the proceeds of the TIF Indebtedness issued by the Authority. This indebtedness will be repaid from the Tax Increment Revenues generated from the project. This indebtedness will be repaid from the Tax Increment Revenues generated from the project. TIF revenues shall be made available to repay the original debt and associated interest according to the approved contract.

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

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

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

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

The Authority has considered these elements in proposing this Plan Amendment. This amendment, in and of itself will promote consistency with the Comprehensive Plan, in that it will allow for the utilization of vacant property at this location. This lot is surrounded located at a major intersection is south east Grand Island. The property has been within a blighted area for more than 20 years and has been vacant for more than 10 years without development. This will have the intended result of preventing recurring elements of unsafe buildings and blighting conditions.



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

Development of this project is anticipated to be completed between Fall of 2020 and Summer of 2021. Excess valuation should be available for this project for 15 years beginning with the 2021 tax year.

## **9. Justification of Project**

This is infill development in an area with all city services available. It was anticipated by many that this area of the community would flourish after the Locust Street interchange from I-80 opened and Wal-Mart built at one corner of this intersection in 2004. Since that time there has been very little change in the area. Proposed projects like this one and the housing project to the north and east area likely to spur the development that was expected 12 years ago.

**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 project, including:

**Project Sources and Uses.** A minimum of \$510,426 in public funds from tax increment financing provided by the Grand Island Community Redevelopment Authority will be required to complete the project. This investment by the Authority will leverage \$3,310,657 in private sector financing and investment; a private investment of \$6.49 for every TIF dollar investment. It is estimated this will pay off in 15 years.

Use of Funds.	Source of Funds		
Description	TIF Funds	Private Funds	Total
Site Acquisition	\$506,184	\$503,101	\$1,009,285
Utilities		\$49,000	\$49,000
Public Sidewalks		\$15,000	\$15,000
Site preparation/Dirt Work		\$100,000	\$100,000
Financing Fees		\$20,000	\$20,000
Legal and Plan		\$8,500	\$8,500
Architecture/Engineering/Permitting		\$90,000	\$90,000
Building Costs		\$1,957,056	\$1,957,056
Developer Fees		\$3,000	\$3,000
Contingency		\$165,000	\$165,000
Personal Property		\$400,000	\$400,000
<b>TOTALS</b>	<b>\$506,184</b>	<b>\$3,310,657</b>	<b>\$3,816,841</b>

**Tax Revenue.** The property to be redeveloped is has a January 1, 2019, valuation of approximately \$259,560. Based on the 2019 levy this would result in a real property tax of approximately \$7,059. It is anticipated that the assessed value will increase by \$1,510,702 upon full completion, as a result of the site redevelopment. This development will result in an estimated tax increase of over \$33,746 annually resulting in approximately \$506,184 of increment over the 15 year period. The tax increment gained from this Redevelopment Project Area would not be available for use as city general tax revenues, for a period of 15 years, or such shorter time as may be required to amortize the TIF bond, but would be used for eligible private redevelopment costs to enable this project to be realized.

Estimated 2019 assessed value:	\$ 259,560
Estimated value after completion	\$ 1,770,262
Increment value	\$ 1,510,702
Annual TIF generated (estimated)	\$ 33,746
TIF bond issue	\$ 506,184

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

The redevelopment project area currently has an estimated valuation of \$259,560. The proposed extension improvements at this location will result in at least an additional \$1,510,702 of taxable valuation based on the Hall County Assessor's office evaluation of the project. No tax shifts are anticipated from the project. The project creates additional valuation that will support taxing entities long after the project is paid off. The project will not add any tax burdens to taxing entities. Therefore no tax shifts will occur.

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

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

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

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

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

This project is unlikely to have an impact on other employers and employees within the city.

***(e) Impacts on the student population of school districts within the city or village; and***

This project is unlikely to create any direct increase in cost for schools in the area.

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

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

**Time Frame for Development**

Development of this project is anticipated to be completed during between Fall 2020 and Summer of 2021. The base tax year should be calculated on the value of the property as of January 1, 2020. Partial excess valuation should be available for this project for 15 years beginning with the 2020 tax year with the full valuation available for the 2021 tax year. Excess valuation will be used to pay the TIF Indebtedness issued by the CRA per the contract between the CRA and the developer for a period not to exceed 15 years. Based on the purchase price of the property and estimates of the expenses of utilities,

streets and site preparation activities and associated engineering/design fees, the developer will spend upwards of \$1,260,000 on TIF eligible activities. The full amount of TIF generated over a 15 year period would be \$506,184.



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

### **Project Redeveloper Information**

#### **Business Name:**

Bosselman Pump and Pantry, Inc.  
1607 S. Locust Street Ste A  
Grand Island, NE 68801  
Telephone No.: 308-382-5501 ext. 147  
Email: gus.patsios@bosselman.com  
Contact: Gus Patsios

#### **Brief Description of Applicant's Business:**

Bosselman Pump and Pantry, Inc. is affiliated with Bosselman Enterprises .  
Founded in 1948, Bosselman Enterprises has expanded throughout 24 states  
with over 1,400 employees. A family company in its third generation, Bosselman  
Enterprises is comprised of 45 convenience stores, 46 truck repair shops, 9  
hotels, 3 restaurants, 1 quick serve food locations, storage, vending, and truck  
rental services, and Nebraska's premier travel center. Bosselman Enterprises  
corporate headquarters are located in Grand Island, Nebraska.

#### **Legal Description/Address of Proposed Project**

Lot 2 Kings Crossing Subdivision

---

**Community Redevelopment Area Number: 2**

Present Ownership Proposed Project Site:

Kings Crossing Sub LT 2

Parcel #400149125

R2S2 LLC

2514 S Locust

Grand Island, NE 68801

Is purchase of the site contingent on Tax Increment Financing Approval? Yes

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

Bosselman Pump and Pantry, Inc. to develop a new state of the art Generation 3 Convenience store that will have multiple options for Grand Island residents. The development will include a 2,400 square foot tunnel car wash; multiple food offerings to include dine in options in a family friendly environment within a modern 6,500 square foot Convenience store with Gas and Diesel islands.

If Property is to be Subdivided, Show Division Planned:

VI. Estimated Project Costs:

Acquisition Costs:

A. Land \$ 1,009,285

B. Building \$

Construction Costs:

A. Renovation or Building Costs: \$ 1,957,056

B. On-Site Improvements:

Sewer	\$ 15,000
Water	\$ 10,000
Electric	\$ 24,000
Gas	\$ By utility
Public Streets/Sidewalks Only	\$ 15,000
Private Streets	\$ NA
Trails	\$ NA
Grading/Dirtwork/Fill	\$ 100,000
Demolition	\$ NA
Other	\$ NA
<b>Total</b>	<b>\$ 164,000</b>

Soft Costs:

A. Architectural & Engineering Fees:	\$ 90,000
B. Financing Fees:	\$ 20,000
C. Legal	\$ 7,000
D. Developer Fees:	\$ 3,000
E. Audit Fees	\$ 1,500
F. Contingency Reserves:	\$ 165,000
G. Other: Personal property -FF&E	\$ 400,000
<b>TOTAL</b>	<b>\$ 686,500</b>

**Total Estimated Market Value at Completion:**

Source for Estimated Market Value \$2.8 Million

Source of Financing:

A. Developer Equity:	\$ 560,000
B. Commercial Bank Loan:	\$ 2,240,000
C. Tax Credits:	
1. N.I.F.A.	\$
2. Historic Tax Credits	\$

3. New Market Tax Credits	\$ _____
4. Opportunity Zone	\$ _____
D. Industrial Revenue Bonds:	\$ _____
E. Tax Increment Assistance:	\$ _____
F. Enhanced Employment Area	\$ _____
G. Nebraska Housing Trust Fund	\$ _____
H. Other	\$ _____

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

Architect: Brad Brandenburg - Chief Construction Company 3935 Westgate Road  
Grand Island, NE 68802. Ph. 308-389-7203. (Contractor Chief Construction)  
Engineering- Olsson associates 201 East 2<sup>nd</sup> St. Grand Island, NE 68802 Ph. 308-  
384-8750

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

(Please Show Calculations)

Project-

Base- \$259,560

Expected Value- \$1,770,262

Annual Tax Increment - \$34,028

15 year - \$510,426

Project Construction Schedule:

Construction Start Date:

Fall of 2020

Construction Completion Date:

Summer 2021

If Phased Project:



_____	Year	_____	% Complete
_____	Year	_____	% Complete
_____	Year	_____	% Complete
_____	Year	_____	% Complete
_____	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

Purpose for TIF requested- Land acquisition cost, general site work, extension of utilities throughout the site and storm water drainage.

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

Financial analysis has determined without TIF, the land acquisition costs, site work, utility extensions and new construction costs are too high to support a reasonable ROI on the project.

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:

2014 Bellevue, NE Pump & Pantry  
2014 Lincoln, NE Quality Inn  
2014 Bellevue, NE Comfort Inn  
2014 Grand Island, NE Quaker Steak & Lube  
2015 Cairo, NE Pump & Pantry  
2015 Holdrege, NE Pump & Pantry  
2016 Tulsa, OK Boss Shop  
2016 Bellevue, NE Pump & Pantry  
2017 St Paul, NE Pump & Pantry  
2017 Big Springs, NE Motel 6  
2018 Garden City, KS Travel Center

BOSS Gen III Convenience Store  
Grand Island, NE

8/20/2019

PROJECT BUDGET				
BUILDING	UNIT	QUANTITY	UNIT COST	TOTAL COST
Convenience Store	SF	6488	\$197.00	\$1,278,136.00
Car Wash Facility	LS	2340	\$288.00	\$673,920.00
HVAC Screen Enclosure	LS	1	\$5,000.00	\$5,000.00
				\$0.00
SUBTOTAL BUILDING CONSTRUCTION				\$1,957,056.00



**Additional Notes:**

[illegible]

Permission to Inspect	Date
-----------------------	------

Hall County, NE 400149125 Route #: 000-000-000 PDF 19 WORKING

Deeded Acres: 0.00

Subdivision: 16300-MISCELLANEOUS TRACTS

Plat Map: 1

DBA:

Current Owner/Address

R2S2 LLC (D)

2514 S LOCUST

GRAND ISLAND NE 68801-0000

Section:

Checks/Tags:

Loc/Class: Urban/Commercial

NDR: 02 03 03 01 03 03

Township:

Range:

Map Area: 635-

Block:

Lot:

Reviewer/Date:

Tax District: GRAND ISLAND 2

Entry Status:

Legal: KING'S CROSSING SUB LT 2~

Notes

Bas	Front	Rear	Side 1	Side 2	R. Lot	SF	Acres	Unit Price	T/E/O%
SF X Rt						144,200.00	3.31	\$1.80	0/0/0
Sub Total						144,200.00	3.31		
Grand Total*						144,200.00	3.31		

\*Includes all land areas

#### Residential Dwelling - NO BUILDING DATA

Occupancy	Base Price
Style	Basement Adjustment
Arch Style	Attic Adjustment
Year Built	No Heat Adjustment
Area SF	Central AC Adjustment
	Adjusted Base
	Finish
Ttl Rrms	Single Siding
Bsmt/Attic	Exterior
Heat/AC	Fireplaces
Bsmt Finish 1	Plumbing/Appliances
Bsmt Finish 2	Attached Garages
Fireplace 1	Basement Stall
Fireplace 2	Base Total
Fireplace 3	
Full/Half Baths	Physical Value
Decks & Patios	Total Less Obsolescence
Porch	Extras
Ext Wall	Additions
Veneer 1	RCN
Veneer 2	Detached Garages
Bsmt Stalls/Total Garages	
	Ttl Additions

Assessed
Land
Dwlg
Impr
Exempt
Total

\$259,560  
\$1,510,702  
\$1,770,262

#### Total Bldg (RND)

Yard Extras	Cnt	Year	Cond	Depr	FIE/O%	Value
Canopy - Lighted - 1,440 SF, Steel, AVG Pricing	1	2019	NML	2.00	0/0/0	\$28,224
Canopy - Lighted - 1,440 SF, Steel, AVG Pricing	1	2019	NML	2.00	0/0/0	\$28,224
Paving - Conc - 67,815 SF, Conc Parking, AVG Pricing, Lighting: AVG	1	2019	NML	2.00	0/0/0	\$235,928
Yard Lighting - Fluor/Quarts - 1 Poles, 16 Pole Ht, 2 Lights, 300 Watts	4	2019	NML	2.00	0/0/0	\$9,604
Commercial Buildings	Area	Year	Cond	Depr	FIE/O%	Value
2041204 - Store - Convenience - Convenience Store	6,500	2019	A NML	0.00	0/0/0	\$823,042
4061406 - Auto / Truck Wash (Drive-Thru) - Car Wash	2,392	2019	A NML	0.00	0/0/0	\$341,679

2-Page Summary Report

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Wednesday, July 31, 2019 12:04 PM

Page 1

**Additional Notes:**

### Permission to Inspect

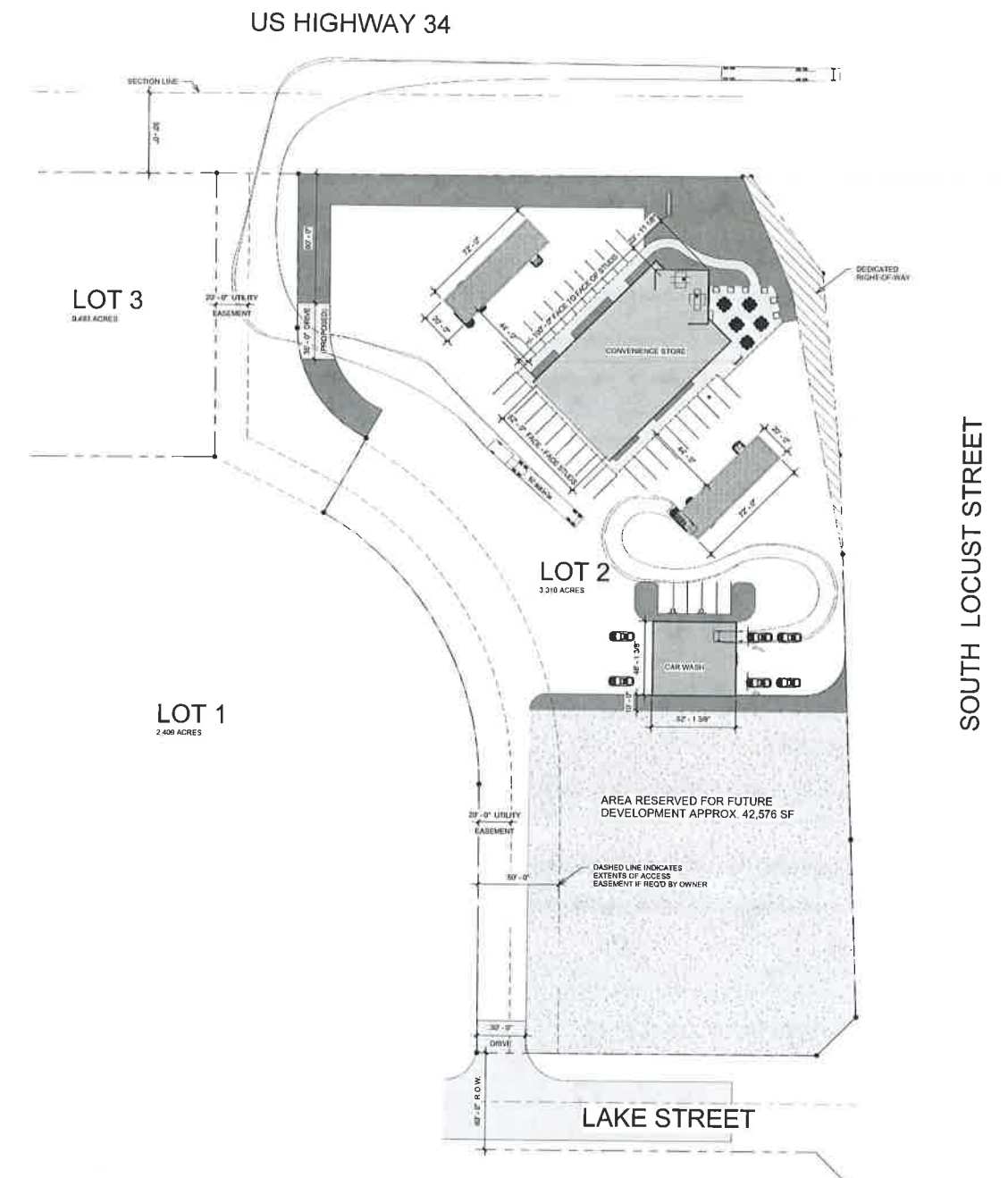
Date \_\_\_\_\_

**\*\*Sketch has been scaled to fit in this area**



# PUMP & PANTRY

## KINGS CROSSING STORE DESIGN







## **Bosselman Pump & Pantry**

### **King's Crossing Property First 12 Months of Operation**

	<b>With TIF</b>	<b>Without TIF</b>
Gross Revenue	5,077,956	5,077,956
Gross Margin	977,809	977,809
Wages & Benefits	231,047	231,047
Utilities	50,780	50,780
Insurance	5,586	5,586
Repairs	25,390	25,390
Professional Fees	1,016	1,016
Franchise Fees	2,539	2,539
Computer Expenses	4,570	4,570
Advertising	12,695	12,695
Contracted Services	27,929	27,929
Supplies	15,234	15,234
Fees	82,771	82,771
RE Taxes	7,059	40,805
PP Taxes	7,779	7,779
Misc Exp	3,555	3,555
Administrative Expense	233,586	233,586
Dep Exp - Building (25 Years)	95,702	95,702
Dep Exp - RE Improv (15 Years)	1,000	1,000
Dep Exp - FF & E (7 Years)	57,143	57,143
Interest Expense	100,744	100,744
	966,123	999,869
Net Income	11,686	(22,060)
Adjustments :		
Depreciation	153,845	153,845
Principal on Debt	(70,221)	(70,221)
Net Cash Disbursements	95,311	61,565

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

**RESOLUTION NO. 319**

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 9<sup>th</sup> day of October, 2019

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

By \_\_\_\_\_  
Chairperson

ATTEST:

\_\_\_\_\_  
Secretary

Bosselman Pump and Pantry Kings Crossing

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

**RESOLUTION NO. 320**

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 Bosselman Pump and Pantry Inc., (The "Developer") for redevelopment of Lot 2 of King's Crossing Subdivision, an area within the city limits of the City of Grand Island, as set forth in Exhibit 1 attached hereto area; and

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

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

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

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

Passed and approved this 9<sup>th</sup> day of October, 2019.

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

By \_\_\_\_\_  
Chairperson

ATTEST:

\_\_\_\_\_  
Secretary

Bosselman Pump and Pantry Kings Crossing



# Community Redevelopment Authority (CRA)

**Wednesday, October 9, 2019  
Regular Meeting**

## **Item I3**

**Redevelopment Plan - Prairie Common's Phase 2 CRA Area #17**

**Staff Contact:**

**Redevelopment Plan Amendment  
Grand Island CRA Area 17  
October 2019**

**The Community Redevelopment Authority (CRA) of the City of Grand Island intends to amend the Redevelopment Plan for Area 17 within the city, pursuant to the Nebraska Community Development Law (the “Act”) and provide for the financing of a specific project in Area 17.**

**Executive Summary:**

**Project Description**

PHASE 2 OF THE REDEVELOPMENT OF PROPERTY LOCATED SOUTH OF HUSKER HIGHWAY AND WEST OF U.S. HIGHWAY 281 THE PROJECT SITE CONSISTS OF 3 LOTS WITHING THE PRAIRIE COMMONS 3<sup>RD</sup> SUBDIVISION IMMEDIATELY WEST OF THE NEW HOSPITAL.. THE PROJECT WILL CONSIST OF SITE WORK AND GRADING TO PROMOTE AND ENHANCE DRAINAGE ACROSS THE SITE, INTALLATION OF PUBLIC AND PRIVATE ROADS, SEWER, WATER AND OTHER UTILITY INFRASTRUCTURE TO SUPPORT DEVELOPMENT OF THE SITE. THIS PHASE OF THIS DEVELOPMENT WILL CONSIST OF THE CONSTRUCTION 3 BUILDINGS FOR MULTIPLE USERS ON 3 LOTS. THE BUILDINGS ARE A COMBINATION OF 1 AND 2 STORY BUIDINGS RANGING IN SIZE FROM 6400 SQUARE FEET TO 20,500 SQUARE FEET FOR OFFICE USES.

The use of Tax Increment Financing to aid in necessary infrastructure and grading improvements to redevelop the southwest corner of Husker Highway and U.S. Highway 281 currently platted as Prairie Commons Third Subdivision in the City of Grand Island. The use of Tax Increment Financing is an integral part of the development plan and necessary to make this project economically feasible. The first phase of this development including the Hospital and Medical Office Building to the east of this site is currently underway. It was anticipated when that project was approved that subsequent phases of the remainder of the site would include housing, office space and retail development. This second phase will extend the office development. The developer has indicated that this development would not be considered nor financially feasible for at this location without the use of TIF.

Prataria Ventures L.L.C., a wholly owned subsidiary of Chief Industries, Inc., owns the subject property. Chief Industries was founded in 1954 and is headquartered in Grand Island. The developer is responsible for and has provided evidence that they can secure adequate debt financing to cover the costs associated with the site work and redevelopment. The Grand Island Community Redevelopment Authority (CRA) intends to pledge the ad valorem taxes generated over the 15 year period beginning January 1, 2021 towards the allowable costs.

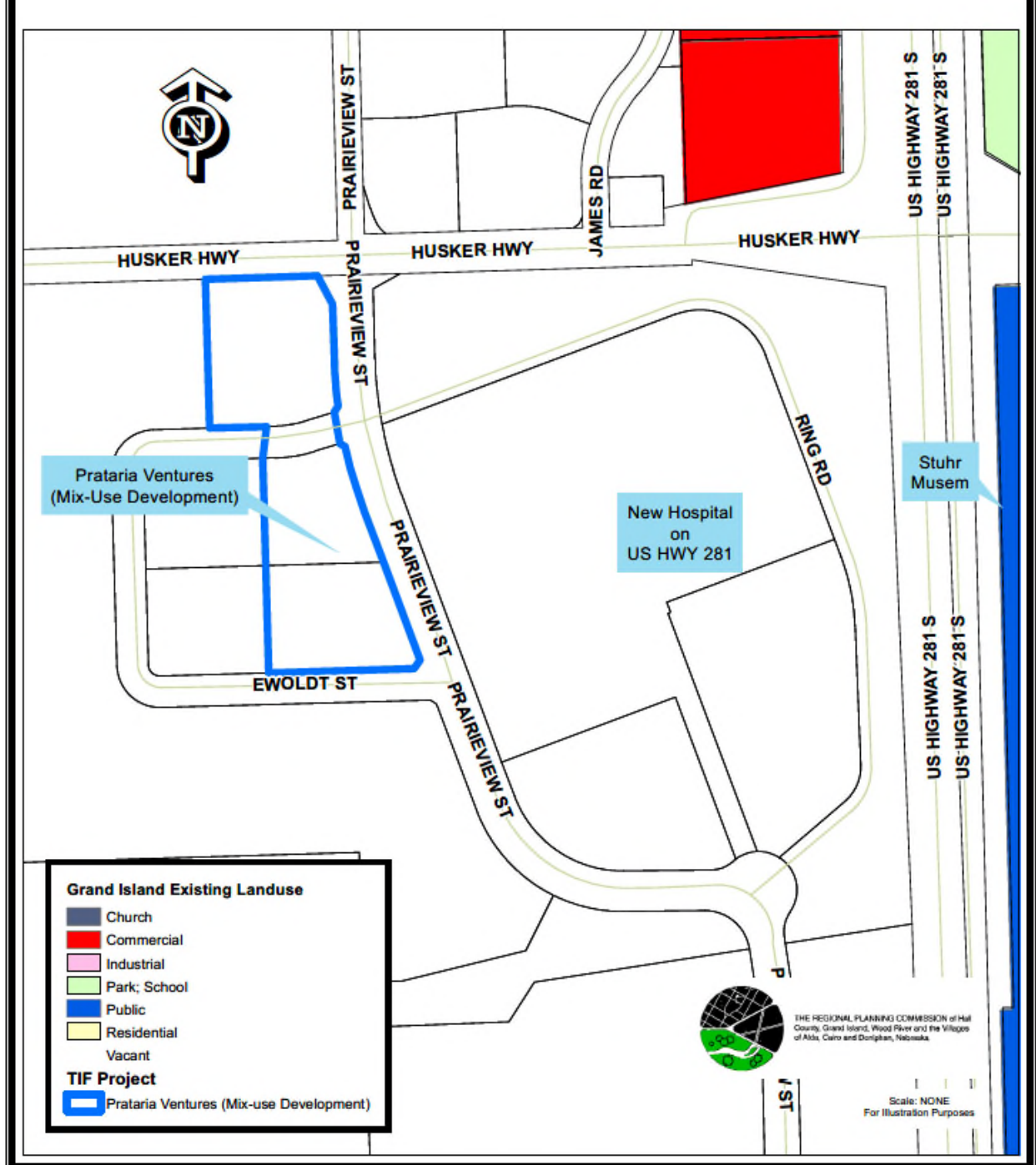
TAX INCREMENT FINANCING TO PAY FOR THE REHABILITATION OF THE  
PROPERTY WILL COME FROM THE FOLLOWING REAL PROPERTY:

Property Description (the “Redevelopment Project Area”)

**Legal Descriptions:** Lot 1 of Block 1, and Lots 2 and 3 of Block 2 of Prairie Commons  
Third Subdivision in the City of Grand Island, Hall County, Nebraska.

# 

Prairie Commons Third Subdivision, Block 1 Lot 1, Block 2 Lot 2 & Lot 3 in the City of Grand Island, Nebraska



Existing Land Use and Subject Property



**This plan amendment provides for the issuance TIF Notes, the proceeds of which will be granted to the Redeveloper. The tax increment will be captured for up to 15 tax years the payments for which become delinquent in years 2021 through 2034 inclusive or as otherwise dictated by the contract.**

**The real property ad valorem taxes on the current valuation will continue to be paid to the normal taxing entities. The incremental value for the first phase will be created by the construction commercial/office buildings ranging in size from 6400 square feet to 20,500 square feet. This area is planned for commercial development with the Grand Island Comprehensive Plan and is currently zoned RO Residential Office, a variety of office and medical uses are permitted in this 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 fifteen 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 June 9, 2015.[§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 November 6, 2019 and passed Resolution 2020-03 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:***

This Redevelopment Plan for Area 17 does not anticipate real property acquisition by the developer. There is no proposed acquisition by the authority.

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

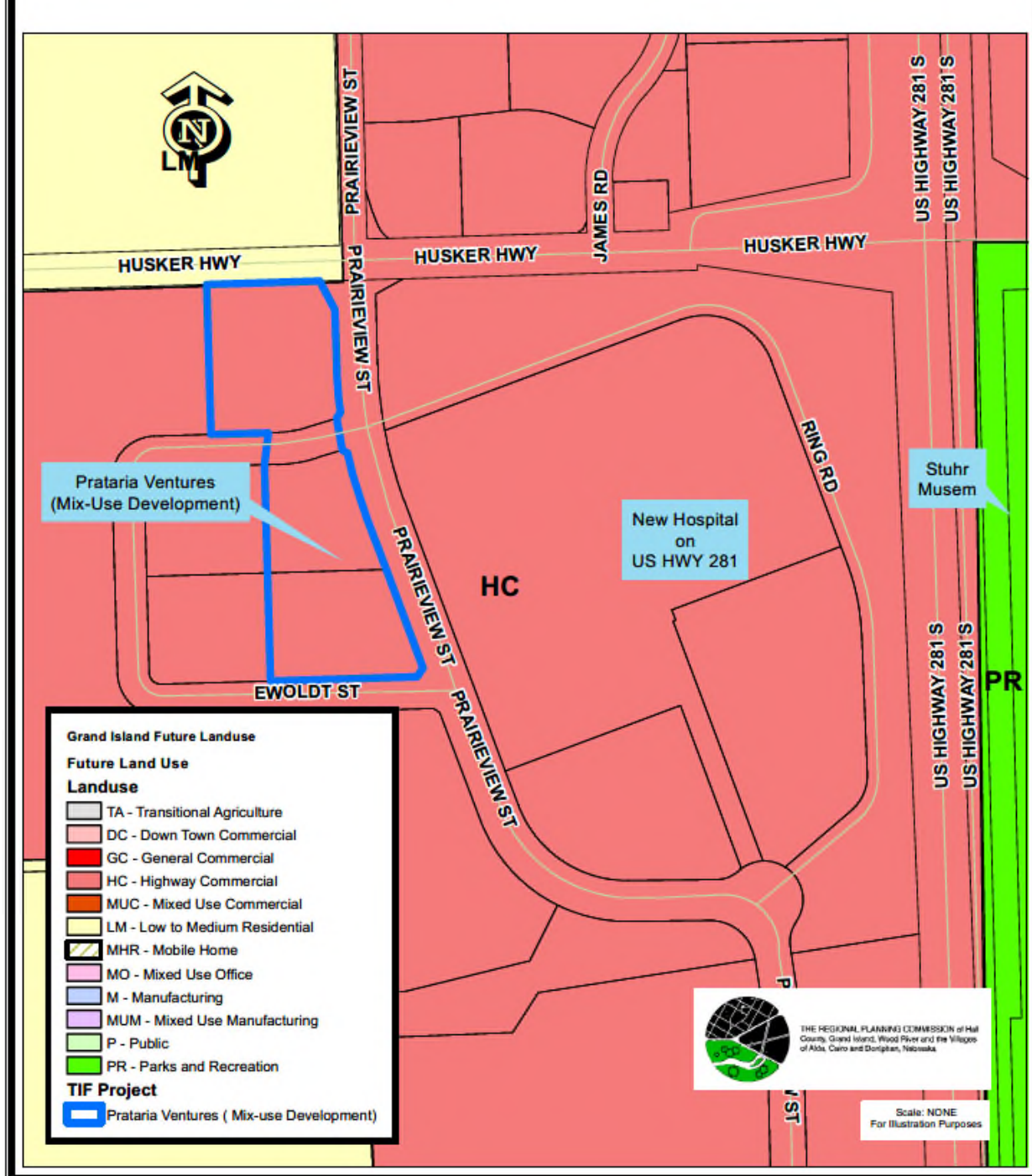
The project does not provide for the demolition or removal of any existing structures.

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

See the attached map from the 2004 Grand Island Comprehensive Plan. This property is in private ownership and is planned for commercial uses [§18-2103(b) and §18-2111]. A site plan of the area after the proposed redevelopment is also attached. [§18-2111(5)]

## Proposed Zoning Change Future Landuse Map

Prairie Commons Third Subdivision, Block 1 Lot 1, Block 2 Lot 2 & Lot 3 in the City of Grand Island, Nebraska



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 property is currently platted as Prairie Commons Third Subdivision. The property will be developed in substantial compliance with the existing plat. No changes in zoning are anticipated for the expected uses.

No other planning changes contemplated. [§18-2103(b) and §18-2111]

*e. Site Coverage and Intensity of Use*

The developer is proposing to build on the site within the constraints allowed by the current zoning districts. The RO zoning district would allow up to 75% coverage. [§18-2103(b) and §18-2111]

*f. Additional Public Facilities or Utilities*

Sewer and water are available to support this development. Sufficient capacity exists within these systems to support this development at completion. Sewer, water will be extended throughout the site. The developer will be responsible for engineering and installation of all required utilities. Said utilities are expected to become part of the city infrastructure and will be accepted into the city systems after construction and inspection. Electric infrastructure will be extended throughout the site according to typical commercial installation requirements. Natural gas and communications infrastructure will be installed according to the agreements formed with the private companies that provide those services. The City of Grand Island will secure all necessary easements for utility infrastructure with the platting and development processes. [§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. No individuals or businesses will be relocated due to this development. [§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 has any ownership interest in this property at this time.

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

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

The developer is showing a purchase price of this property of 1,147,000. The cost of property acquisition is not included as a TIF eligible expense but is included in the sources and uses of funds and overall investment calculations. Costs for site preparation

including, grading and fill is estimated at \$211,500. Utility extensions, storm water, sewer electrical and water are estimated at \$536,000, Building plans and engineering are expected to cost \$595,000. The cost of public roads is \$310,000 and private streets is \$222,600. An additional \$30,000 of expenses for legal work, fees and financial tracking of this project are also included as eligible expenses for a total maximum TIF request of \$1,905,100. It is estimated based on the proposed increased valuation to \$8,199,624 will result in \$178,697 of increment generated annually. Based on a TIF Bond of \$1,800,000 this project should pay off prior to the end of the 15 year period.

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

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

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

The developer will provide all necessary financing for the project. The Authority will assist the project by granting the sum of \$1,800,000 from the proceeds of the TIF Indebtedness issued by the Authority. This indebtedness will be repaid from the Tax Increment Revenues generated from the project. TIF revenues shall be made available to repay the original debt and associated interest after January 1, 2021 through December 2034 or such term as identified within the approved contract with no portion to exceed a term of 15 years. The developer will use the TIF Note to secure debt financing in an amount not to exceed \$1,800,000 to be paid to the note holder during the term of the financing.

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

**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 blighted and substandard conditions within the area.

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

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

Development of this project is anticipated to be completed between December of 2019 and December of 2020. Excess valuation should be available for this project for 15 years beginning with the 2021 tax year. This is the second phase of development of this property and it is anticipated that additional projects will be brought forward for separate consideration on other lots within this and adjacent subdivisions.

## **9. Justification of Project**

Extension of utilities, substantial site grading and installation of streets are necessary to facilitate redevelopment of this site. The redevelopment of this property by Prataria Ventures, LLC, will result in increased employment opportunities. This is development is a continuation of efforts to extend development south along U.S. Highway 281 toward U.S. Interstate 80. The Grand Island City Council has made in the past made it clear through previous decisions that they support development toward the I-80/281 interchange.

**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 project, including:

**Project Sources and Uses.** A maximum of \$1,800,000 in public funds from tax increment financing provided by the Grand Island Community Redevelopment Authority will be required to complete the project. This investment by the Authority will leverage \$11,632,000 in private sector financing and investment; a private investment of \$6.46 for every TIF dollar investment. It is estimated this will pay off in less than 15 years.

Use of Funds.	Source of Funds		
Description	TIF Funds	Private Funds	Total
Site Acquisition		\$1,147,000	\$1,147,000
Utilities	\$536,000		\$536,000
Public Streets	\$310,000		\$310,000
Private Streets	\$117,500	\$105,100	\$222,600
Site preparation/Dirt Work	\$211,500		\$211,500
Façade Enhancement		\$352,000	\$352,000
Financing Fees		\$645,000	\$645,000
Legal and Plan	\$30,000	\$119,000	\$149,000
Architecture/Engineering	\$595,000		\$595,000
Building Costs		\$8,612,000	\$8,612,000
Parking Lot		\$281,900	\$281,900
Contingency		\$270,000	\$270,000
Other		\$100,000	\$100,000
<b>TOTALS</b>	<b>\$1,800,000</b>	<b>\$11,632,000</b>	<b>\$13,432,000</b>

**Tax Revenue.** The property to be redeveloped is has a January 1, 2019, valuation of approximately \$34,624. Based on the 2019 levy this would result in a real property tax of approximately \$773. It is anticipated that the assessed value will increase by \$8,165,000 upon full completion, as a result of the site redevelopment. This development will result in an estimated tax increase of over \$182,387 annually resulting in approximately \$2,736,000 of increment over the 15 year period. The tax increment gained from this Redevelopment Project Area would not be available for use as city general tax revenues, for a period of 15 years, or such shorter time as may be required to amortize the TIF bond, but would be used for eligible private redevelopment costs to enable this project to be realized.

Estimated 2019 assessed value:	\$ 34,624
Estimated value after completion	\$ 8,199,624
Increment value	\$ 8,165,000
Annual TIF generated (estimated)	\$ 178,697
TIF bond issue	\$ 1,800,000

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

The redevelopment project area currently has an estimated valuation of \$34,624. The proposed extension improvements at this location will result in at least an additional \$8,165,000 of taxable valuation based on the Hall County Assessor's office evaluation of the project. No tax shifts are anticipated from the project. The project creates additional valuation that will support taxing entities long after the project is paid off. The project will not add any tax burdens to taxing entities. Therefore no tax shifts will occur.

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

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

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

The proposed uses at this site would provide for expansion of office jobs within the and compete with similar located in and locating in the City.

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

This project is unlikely to have an impact on other employers and employees within the city.

***(e) Impacts on the student population of school districts within the city or village; and***

This project is unlikely to create any direct increase in cost for schools in the area.

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

This project will continue growth along the 281 corridor in the direction of I-80.

**Time Frame for Development**

Development of this project is anticipated to be completed between Winter of 2019 and Winter of 2020. The base tax year should be calculated on the value of the property as of January 1, 2020. Excess valuation should be available for this project for 15 years beginning in 2022 with taxes due in 2021. Excess valuation will be used to pay the TIF Indebtedness issued by the CRA per the contract between the CRA and the developer for a period not to exceed 15 years or an amount not to exceed \$1,800,000 the projected amount of increment based upon the anticipated value of the project and current tax rate.





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

### **Project Redeveloper Information**

Business Name: Prataria Ventures, LLC

A wholly owned limited liability company of Chief Industries, Inc.

Address: 3942 W Old Highway 30  
Grand Island, NE 68803

P.O. Box 2078  
Grand Island, NE 68802

Telephone No.: 308-389-7200 Fax No.: 308-389-7352

Email: Chris.Wissing@chiefind.com

Contact: Chris Wissing

Direct: 308-389-7243

### **Brief Description of Applicant's Business:**

Prataria Ventures is the development business unit of Chief Industries. This entity provides development services for projects. Prataria holds the real estate holding for potential real estate and development investments, and is a premier real estate developer in the Midwest providing innovative and progressive developments through public and private partnerships. Our development portfolio includes projects for public and private institutions as well as for our own use. Our projects range from small properties to expansive developments throughout diverse communities from small towns to metropolitan communities.

Chief Industries, Inc. is a diverse company headquartered in Grand Island. Founded in 1954, Chief has been a community leader in Grand Island and Central Nebraska and is a privately owned entity.

**Legal Description/Address of Proposed Project**

---

Lot 1, Block 1, Prairie Commons Third Subdivision  
Lot 2, Block 2, Prairie Commons Third Subdivision  
Lot 3, Block 2, Prairie Commons Third Subdivision

---

**Community Redevelopment Area Number**

#17

**Present Ownership Proposed Project Site:**

Prataria Ventures, LLC  
C/O Chief Industries, Inc.  
P.O. Box 2078  
Grand Island, NE 68802

**Is purchase of the site contingent on Tax Increment Financing Approval?**

No

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

Building square footage: Three (3) buildings total approx. 41,500 SF

Size of property: Phase 2, Approx. 5.00 acres

Description of buildings:

Prataria owns a 96 acre parcel of land that originally included a farm homestead, farmland and pasture land. Prataria proposes to develop this parcel in multiple separate phases. The first phase of the redevelopment has commenced pursuant to that Redevelopment Contract between Prataria and the Community Redevelopment Authority of the City of Grand Island dated September 26, 2017. This application sets forth the proposed phase two of the redevelopment of the Prataria property. The second phase will be on 5 acres that will include multiple office users. The private improvements will be constructed on Lot 1, Block 1, and Lots 2 and 3, Block 2 of Prairie Commons Third Subdivision. The private improvements will be constructed in three

subphases, and Prataria desires to establish a separate effective date for each lot/subphase, similar to the Phase One Redevelopment Contract.

Lot 2, Block 2, Prairie Commons Third Subdivision

The first office user will house their corporate headquarters in this location and is comprised of a traditional steel framed building with two stories. The exterior will be a mix of stone, metal panel, and storefront and will be approximately 14,600 square feet and sit on 1.25 acres of land with a dedicated parking lot contained on the site. The selected site enables future growth opportunities for this particular company.

Lot 3, Block 2, Prairie Commons Third Subdivision

The second and third users will be two business that will be housed in the same building and share a common area. This building will be composed of metal panel, stone, and storefront that is unique from the other building and will be approximately 20,500 square feet over two stories and sit on 1.65 acres of land with a dedicated parking lot contained on the site. The selected site enables future growth opportunities for these particular companies.

Lot 1, Block 1, Prairie Commons Third Subdivision

The fourth user will be approximately 6,400 square feet facility. The exterior materials will consist of mostly brick and stone with some accent features. This property is about 2.10 acres in size.

Additional phases will be forthcoming. The remainder of the Prairie Commons Third Subdivision is intended to be redeveloped as one or more additional phases of the overall redevelopment of the area.

**If Property is to be Subdivided, Show Division Planned:**

The property has been subdivided as Prairie Commons Third Subdivision. See conceptual plan submitted and Prairie Commons Third Subdivision final plat (Exhibit A).

**VI. Estimated Project Costs:**

The estimated project costs set forth below are for all three subphases described in this TIF application.

**Acquisition Costs:**

A. Land	\$ 1,147,000
B. Building	\$ 0

**Construction Costs:**

A. Renovation or Building Costs:	\$ 8,964,000
B. On-Site Improvements:	
Sewer	\$ 378,000
Water	\$ 158,000
Electric	\$ 0
Gas	\$ 0
Public Streets/Sidewalks	\$ 310,000
Private Streets	\$ 504,500
Trails	\$ 0
Grading/Dirtwork/Fill	\$ 211,500
Demolition	\$ 0
Other	\$ 0
<b>Total</b>	<b>\$ 11,673,000</b>

**Soft Costs:**

A. Architectural & Engineering Fees:	\$ 595,000
B. Financing Fees:	\$ 645,000
C. Legal	\$ 149,000
D. Developer Fees:	\$ 0
E. Audit Fees	\$ 0
F. Contingency Reserves:	\$ 270,000
G. Other (Please Specify) Real Estate Taxes During Construction	\$ 100,000
<b>TOTAL</b>	<b>\$ 13,432,000</b>

**Total Estimated Market Value at Completion:** \$ 8,163,592

**Source for Estimated Market Value:** Estimated Market Value is based on preliminary estimates given by Kristi Wold, Hall County Assessor, using schematic drawings of conceptual designs. The building values were added to the land values to arrive at the estimated market value.

**Source of Financing:**

A. Developer Equity:	\$ 2,908,000
B. Commercial Bank Loan:	\$ 8,724,000
C. Tax Credits:	
1. N.I.F.A.	\$ 0
2. Historic Tax Credits	\$ 0
3. New Market Tax Credits	\$ 0
4. Opportunity Zone	\$ 0
D. Industrial Revenue Bonds:	\$ 0
E. Tax Increment Assistance:	\$ 1,800,000
F. Enhanced Employment Area	\$ 0
G. Nebraska Housing Trust Fund	\$ 0
H. Other	\$ 0

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

**Architect**

Name: Chief Construction  
Phone: 308-389-7222  
Fax Number: 308-389-7393  
Address: 3935 Westgate Road  
Grand Island, NE 68803

Engineer

Name: Olsson Associates  
Phone: 308-384-8750  
Fax Number: 308-384-8752  
Address: 201 E. 2nd Street  
Grand Island, NE 68801

General Contractor

Name: Chief Construction  
Phone: 308-389-7222  
Fax Number: 308-389-7393  
Address: 3935 Westgate Road  
Grand Island, NE 68803

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

Please See Exhibit B

**Project Construction Schedule:** The Construction shall be completed in phases, similar to phase one of the overall redevelopment. The construction of the private improvements shall be completed in three phases, with each lot identified herein having a separate effective date.

**PUBLIC IMPROVEMENTS:**

**Construction Start Date:**

November 2019

**Construction Completion Date:**

Fall 2020

**PRIVATE IMPROVEMENTS:**

This will be a phased project with multiple individual users. The projects are planned and the times and sequencing of each respective project will be dependent on market conditions. Without an approved redevelopment agreement, construction of the project

(including all the subphases) will not be feasible, and the timing will be determined and redeveloper cannot proceed with finalizing any scheduling at this time.

**If Phased Project:**

_____	Year	_____	% Complete
_____	Year	_____	% Complete

**XII. Please Attach Construction Pro Forma**

Due to confidential nature of the projects, construction proforma available for discussion.

**XIII. Please Attach Annual Income & Expense Pro Forma**

**(With Appropriate Schedules)**

Due to confidential nature of the projects, proforma available for discussion.

**TAX INCREMENT FINANCING REQUEST INFORMATION**

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

\$1,800,000 dollars of tax increment financing is being requested to assist in the site preparation, grading, utilities, paving, landscaping, façade enhancements, architectural, engineering, and legal fees, public parking enhancements, and other necessary site preparation and development expenditures. This is a green field site that will need complete site work done before it is ready for any construction to commence. The TIF funds will enable project completion of phase 2, which will result in an improvement to the economic condition of the land and become a tax generating entity for the city of Grand Island. The opportunity to continue development in south Grand Island down corridor 281 towards the interstate has been a key objective for the city. This site will not only generate additional taxes for the city, but it will provide ample employment opportunities and quality of life features.

## **Statement Identifying Financial Gap and Necessity for use of Tax Increment**

### **Financing for Proposed Project:**

The proposed site work and construction costs will result in an overall improvement to the area and allow for additional goods and services and employment opportunities. Tax increment financing is an integral and essential component to the project completion which is contingent upon receipt of the expected tax increment assistance. Feasibility is dependent upon TIF funds that will enable the creation of adequate economics to make the necessary site improvements, utility extensions and new construction costs at a competitive rate in the area. Without TIF, the cost of the public improvements is too high to make development of the project site for any purpose feasible. Additionally, Prataria intends to include substantial façade enhancements for the public benefit. The façade enhancements are not required by and exceed local building codes. Because the façade enhancements are not required by building codes, the costs of these enhancements are not necessary for the Project and would not occur without the use of tax increment financing. The aesthetic benefits serve to decrease the blighted and substandard condition of an area and will benefit all the property in the Redevelopment Area and the City in general. The beautification of a blighted and substandard area is a useful tool to combat blight and substandard conditions and it is further expected to raise the quality and value of other properties in the Redevelopment Area.

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

### **Green Line Redevelopment**

Current site of the Chief Construction Campus and Christensen Concrete.

#### **Contact:**

David Ostdiek

Chief Industries

Phone: 308-389-7246

David.Ostdiek@Chiefind.com



### **Aurora Co-Op Redevelopment**

Current site of Goodwill Industries Warehouse and Chief Fabrication.

**Contact:**

David Ostdiek  
Chief Industries, Inc.  
Phone 308-389-7246  
David.Ostdiek@Chiefind.com

**Contact:**

Chad Nabity  
Grand Island Regional Planning Director  
Phone: 308-385-5444 Ext 210  
ChadN@grand-island.com

### **Lincoln West Haymarket Phase 1 & Phase 2**

Includes Canopy Lofts, The Railyard, The Hobson Place and the Hyatt hotel.

**Contact:**

David Ostdiek  
Chief Industries, Inc.  
Department Phone 308-389-7246  
David.Ostdiek@Chiefind.com

**Contact:**

Hallie Salem  
Lincoln NE Urban Development  
Phone: 402-441-7864  
hsalem@lincoln.ne.gov

### **Fountain Point Development**

Includes Norfolk Medical Real Estate Medical Office Building / Surgical Center and Heritage Assisted Living Facility

**Contact:**

David Ostdiek  
Chief Industries, Inc.  
(308) 389-7246  
David.Ostdiek@Chiefind.com

**Contact:**

Andy Colvin  
Norfolk City Administrator  
(402) 844-2000  
acolvin@ci.norfolk.ne.us

**Contact:**

Steven Rames  
Norfolk City Eng.  
(402) 844-2035  
srames@ci.norfolk.ne.us

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

## Exhibit B

Prataria Ventures, LLC  
Tax Increment Financing Request  
Estimated Real Estate on Project Site

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Existing Assessed Value and Real Estate on Project Site

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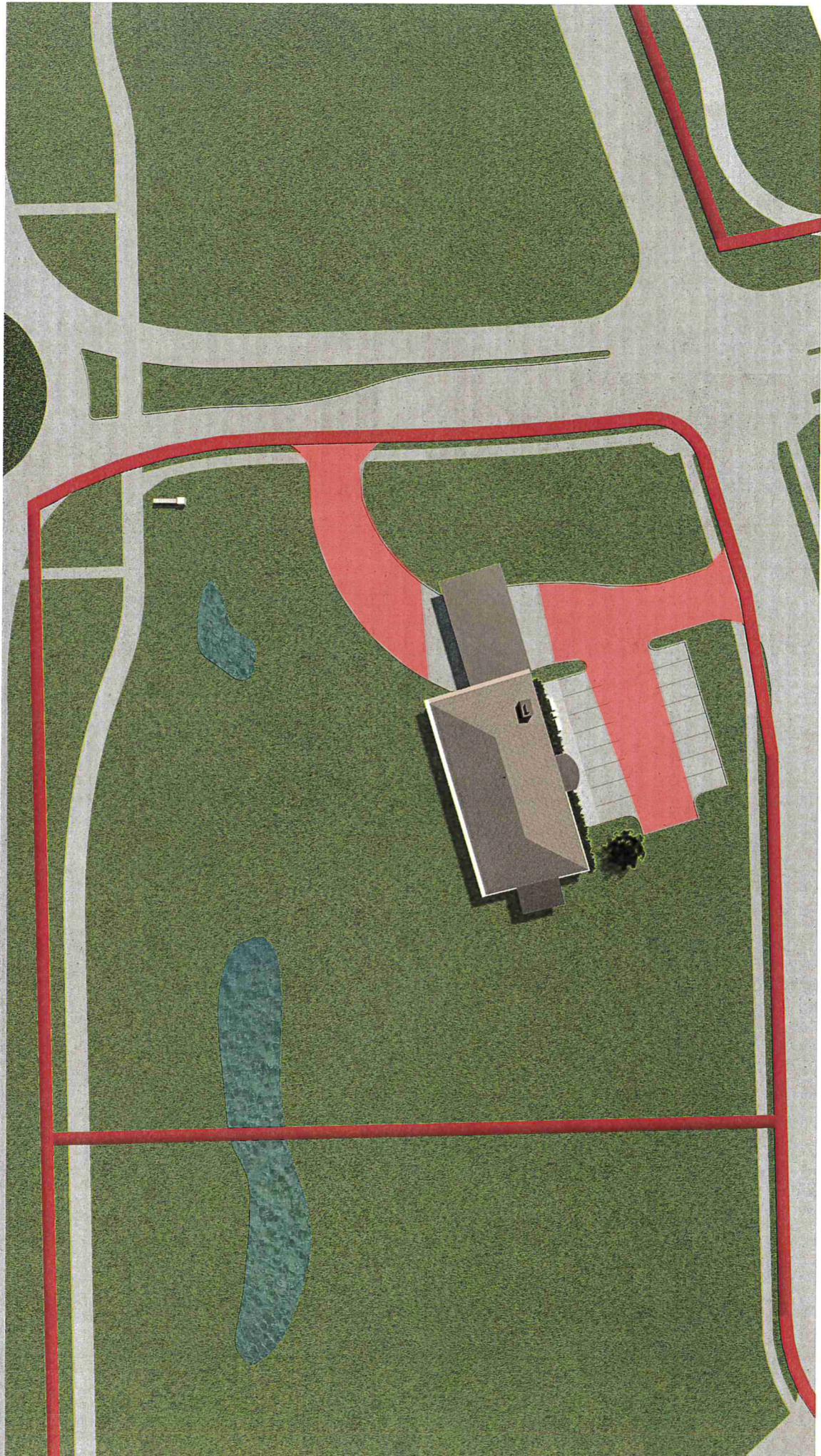
<b>Total Investment:</b>	<b>\$13,431,650</b>
Property Tax Basis:	\$34,624
<b>Total Increment Created (Investment-Current Value):</b>	<b>\$13,397,026</b>
Assess Tax Base	61%
<b>Total Value:</b>	<b>\$8,165,000</b>
Tax Rate	2.197896%
Number of Payments (Years)	15
<b>Increased Property Tax Revenue</b>	<b>\$178,697</b>
Current Property Tax Revenue	\$761
Total Estimated Tax Bill	\$179,458
<b>Requested TIF Assistance</b>	<b>\$1,800,000</b>

### Project TIF Eligible Expenses

Private Parking & Paving for Fire Lanes & Truck Access	\$ 222,600
Grading / Dirtwork / Fill	\$ 211,500
Utilities & Storm Drain	\$ 536,000
Façade Enhancement	\$ -
Architecture/Engineering	\$ 595,000
Public Streets	\$ 310,000
Legal	\$ 30,000
Summary Total	<u><u>\$ 1,905,100</u></u>









No.	Description	Date

ADDRESS: 7777 PRAIRIEVIEW STREET  
GRAND ISLAND, NEBRASKA 68803

ZONED: RO RESIDENTIAL OFFICE ZONE

**LANDSCAPE REQUIREMENTS:**

CANOPY TREES @ PRAIRIEVIEW STREET  
AND EWOLDT ROAD = 10,215 SF  
10,215 \* 30% (.30) = 3,065 SF REQUIRED (MIN. 10' DEPTH)  
TOTAL LANDSCAPE AREA SHOWN = 9,233 SF

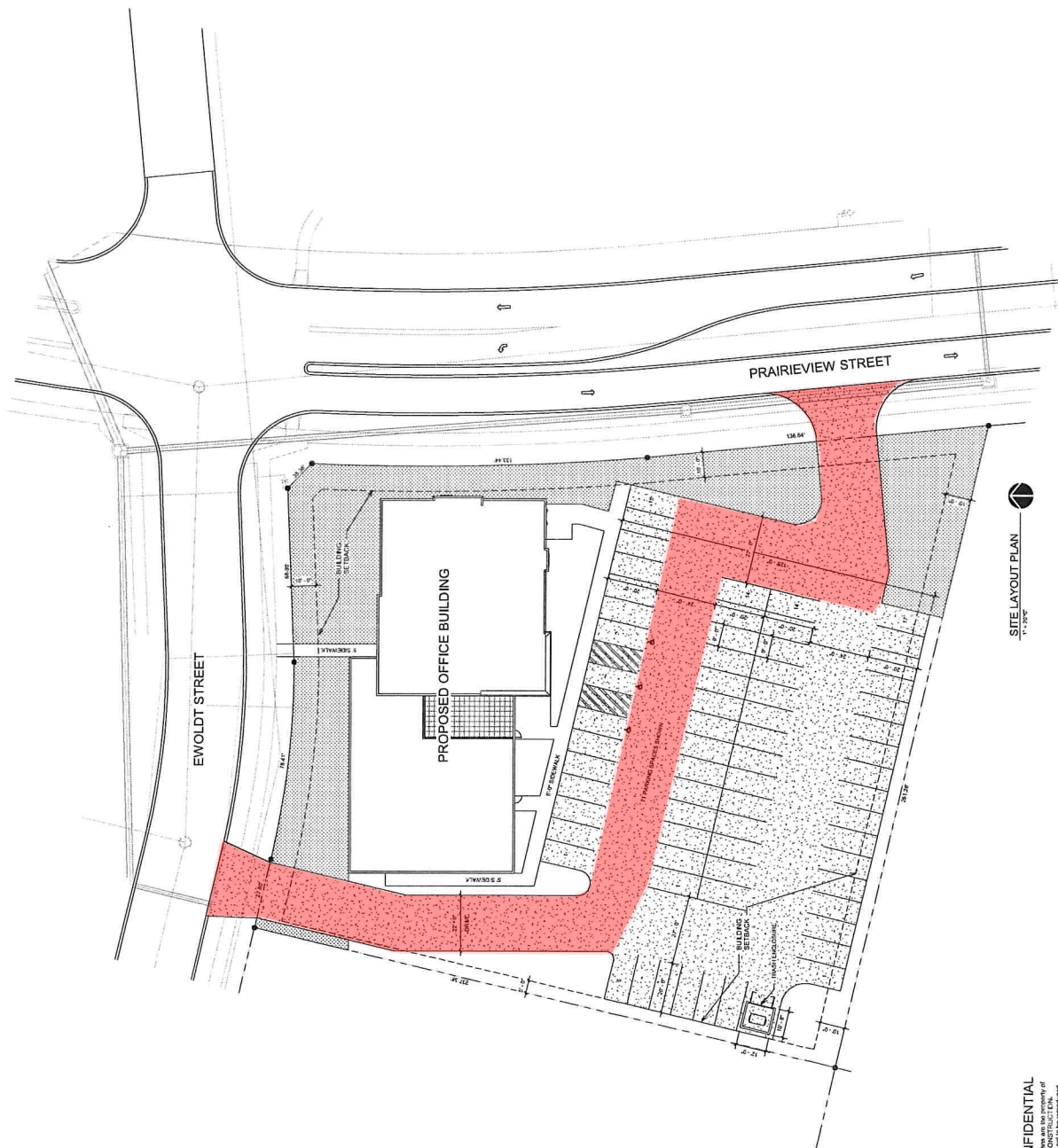
**MINIMUM SHRUB & TREE PLANTINGS:**

PER 100' OF PROPERTY LINE ADJACENT TO A PUBLIC R.O.W.  
(1) CANOPY TREE = (6) TOTAL  
(1) ORNAMENTAL OR EVERGREEN = (5) TOTAL  
(5) SHRUBS = (15) TOTAL  
NOTE: PER GRAND ISLAND ZONING ORDINANCE  
CHAPTER 36-102 LANDSCAPING REQUIREMENTS FOR  
DEFINITIONS AND ADDITIONAL INFORMATION.

**PARKING REQUIREMENTS:**

OFFICES AND PROFESSIONAL BUILDINGS - (1) SPACE PER  
200 SQ. FT. OF NET FLOOR AREA = 8,705 SQ. FT.  
FIRST FLOOR NET AREA = 4,107 SQ. FT.  
TOTAL NET FLOOR AREA = 12,812 SQ. FT.  
REQ'D PARKING = 12,812 / 200 = 64.06 (64) SPACES  
WHICH INCLUDES (5) ADA REQ'D SPACES.

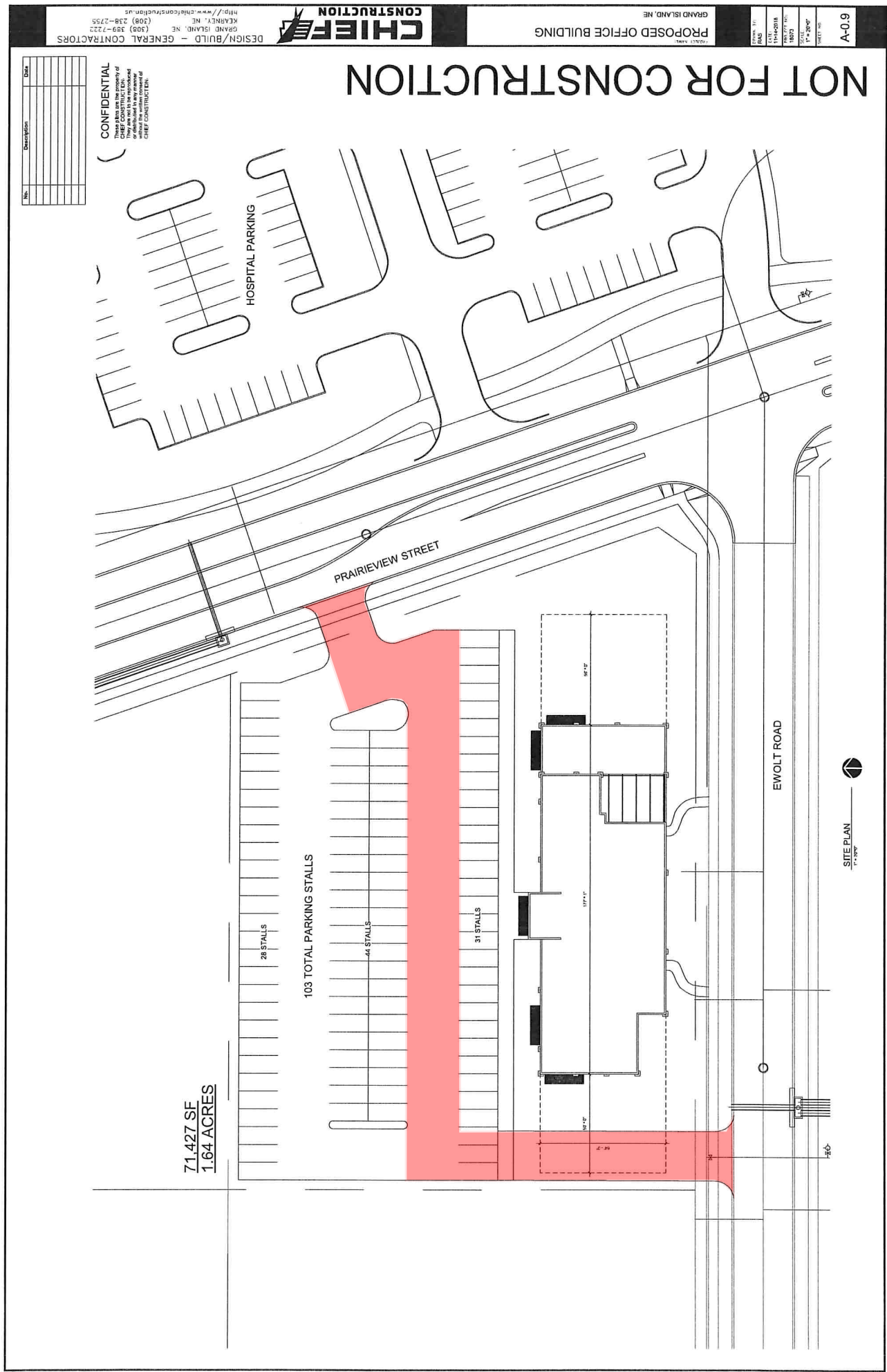
ZONED: RO - RESIDENTIAL OFFICE ZONE



SITE LAYOUT PLAN  
1" = 100'

**CONFIDENTIAL**  
These plans are the property of  
Chief Construction, Inc. and  
shall remain confidential.  
They are not to be reproduced  
or used in any manner  
without the written consent of  
CHIEF CONSTRUCTION.

NOT FOR CONSTRUCTION



**PRATARIA VENTURES, LLC**  
**P.O. Box 2078**  
**Grand Island, NE 68802**

Prataria Ventures, LLC submits this letter to demonstrate to the City of Grand Island that the Project that is proposed within the Prairie Commons Subdivision would not occur at the proposed location if the project was not eligible for the use of tax increment financing.

The Redevelopment Plan for the project indicates that the incremental tax revenue generated by the construction of the commercial buildings on the project site shall be captured to pay for eligible costs as outlined in the Nebraska Community Development Law. The eligible costs for the project include street and utility improvements; site preparation and grading; and engineering and design fees.

In accordance with the requirements of the Nebraska Community Development Law, the project would not be economically feasible, and would not occur at the proposed location, without the assistance of the City of Grand Island and the capture of the incremental tax revenue. Specifically, the costs to install the necessary public street infrastructure and extend public utilities would make the project, as designed, not economically feasible for the developer, but for the assistance of tax increment financing to defray eligible costs. These upfront costs are a barrier to redevelopment, because they would require the redeveloper to charge land cost that would drive away the potential users, and the redeveloper is not willing to undertake this project without the users lined up. It is too costly and too big of an investment to undertake speculatively. Thus, the project as designed will not be constructed without the use of tax increment financing. This project consists of three potential users purchasing the properties and constructing buildings for their own use. Since the buildings will not be used for investment purposes a rate of return analysis is not warranted.

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

**RESOLUTION NO. 321**

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 9<sup>th</sup> day of October, 2019

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

By \_\_\_\_\_  
Chairperson

ATTEST:

\_\_\_\_\_  
Secretary

Prairie Commons Phase 2 Prataria Ventures



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

**RESOLUTION NO. 322**

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 Prataria Ventures LLC, (The "Developer") for redevelopment of Lot 1 of Block 1, and Lots 2 and 3 of Block 2 of Prairie Commons Third Subdivision in 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 17;

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 9<sup>th</sup> day of October, 2019.

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

By \_\_\_\_\_  
Chairperson

ATTEST:

\_\_\_\_\_  
Secretary

Prairie Commons Phase 2 Prataria Ventures