



# City of Grand Island

Tuesday, December 22, 2020

Council Session

## Item E-3

**Public Hearing on Amendment to the Redevelopment Plan for  
CRA No. 2 located at 1201 South Locust Street (Ray O'Connor)**

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

Staff Contact: Chad Nabity

# Council Agenda Memo

**From:** Chad Nabity, AICP CRA Director

**Meeting:** December 22, 2020

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

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

## Background

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

Raymond J. O'Connor representing the entities that own the Fonner View Center at 1201 S. Locust has submitted an application for tax increment financing to aid in the redevelopment and renovation of this commercial proper south of Fonner Park Road and east of Locust Street. Staff has prepared a redevelopment plan for this property consistent with the TIF application.

The CRA reviewed the proposed development plan on November 11, 2020 and forwarded it to the Hall County Regional Planning Commission for recommendation at their meeting on December 2, 2020. The CRA also sent notification to the City Clerk of their intent to enter into a redevelopment contract for this project pending Council approval of the plan amendment.

The Hall County Regional Planning Commission held a public hearing on the plan amendment at a meeting on December 2, 2020. The Planning Commission approved Resolution 2021-01 in support of the proposed amendment, declaring the proposed amendment to be consistent with the Comprehensive Development Plan for the City of Grand Island. The CRA approved Resolution 346 forwarding the redevelopment plan along with the recommendation of the planning commission to the City Council for consideration.

## **Discussion**

Tonight, Council will hold a public hearing to take testimony on the proposed plan (including the cost benefit analysis that was performed regarding this proposed project) and to enter into the record a copy of the plan amendment that would authorize a redevelopment contract under consideration by the CRA.

Council is being asked to approve a resolution approving the cost benefit analysis as presented in the redevelopment plan along with the amended redevelopment plan for CRA Area #2 and authorizes the CRA to execute a contract for TIF based on the plan amendment and to find that this project would not be financially feasible at this location without the use of TIF. The redevelopment plan amendment specifies that the TIF will be used to offset allowed costs for acquisition, redevelopment and renovation of the commercial building at this location. The cost benefit analysis included in the plan finds that this project meets the statutory requirements for an eligible TIF project and that it will not negatively impact existing services within the community or shift additional costs onto the current residents of Grand Island and the impacted school districts. The bond for this project will be issued for a period of 15 years. The proposed bond for this project will be issued for the amount of \$549,200.

## **Alternatives**

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

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

## **Recommendation**

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

## **Sample Motion**

Move to approve the resolution as submitted.

**Redevelopment Plan Amendment  
Grand Island CRA Area 2  
October 2020**

**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 1201 S LOCUST STREET AND THE SUBSEQUENT SITE WORK, UTILITY IMPROVEMENTS, ENGINEERING, LANDSCAPING, REHABILITATION AND PARKING IMPROVEMENTS NECESSARY FOR REDEVELOPMENT OF THIS PROPERTY.

The use of Tax Increment Financing (TIF) to aid in the acquisition of property, necessary site work and rehabilitation 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, 2022 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:**

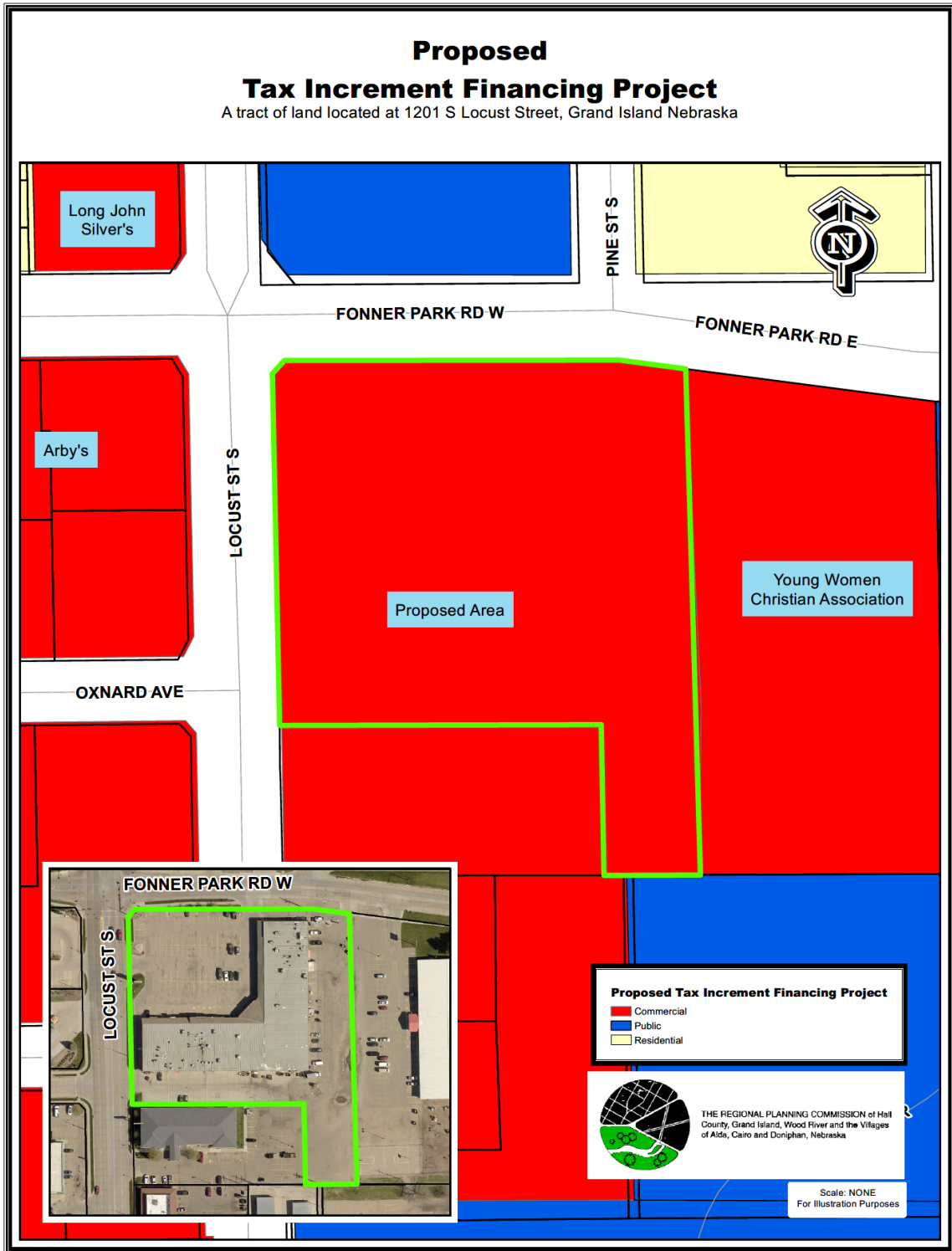
**Property Description (the “Redevelopment Project Area”)**

This property is located south of Fonner Park Road and east of Locust in south central Grand Island, the attached map identifies the subject property and the surrounding land uses:

- **Legal Description Lots One (1) and Three (3) Fonner Third Subdivision, in the City of Grand Island, Hall County, Nebraska, excepting therefrom tracts of land described in Warranty Deed recorded as Document No. 82-003073, Warranty Deed recorded as Document No. 95-105533 and Warranty Deed recorded as Document No. 2003216358.**

# Proposed Tax Increment Financing Project

A tract of land located at 1201 S Locust Street, 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 2022 through 2036 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 December 2, 2020 and passed Resolution 2021-01 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(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 acquired the property for \$625,000 on October 1, 2020. It is further anticipated that the owner may sell a portions of this property to other entities most likely through a condominium arrangement.

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

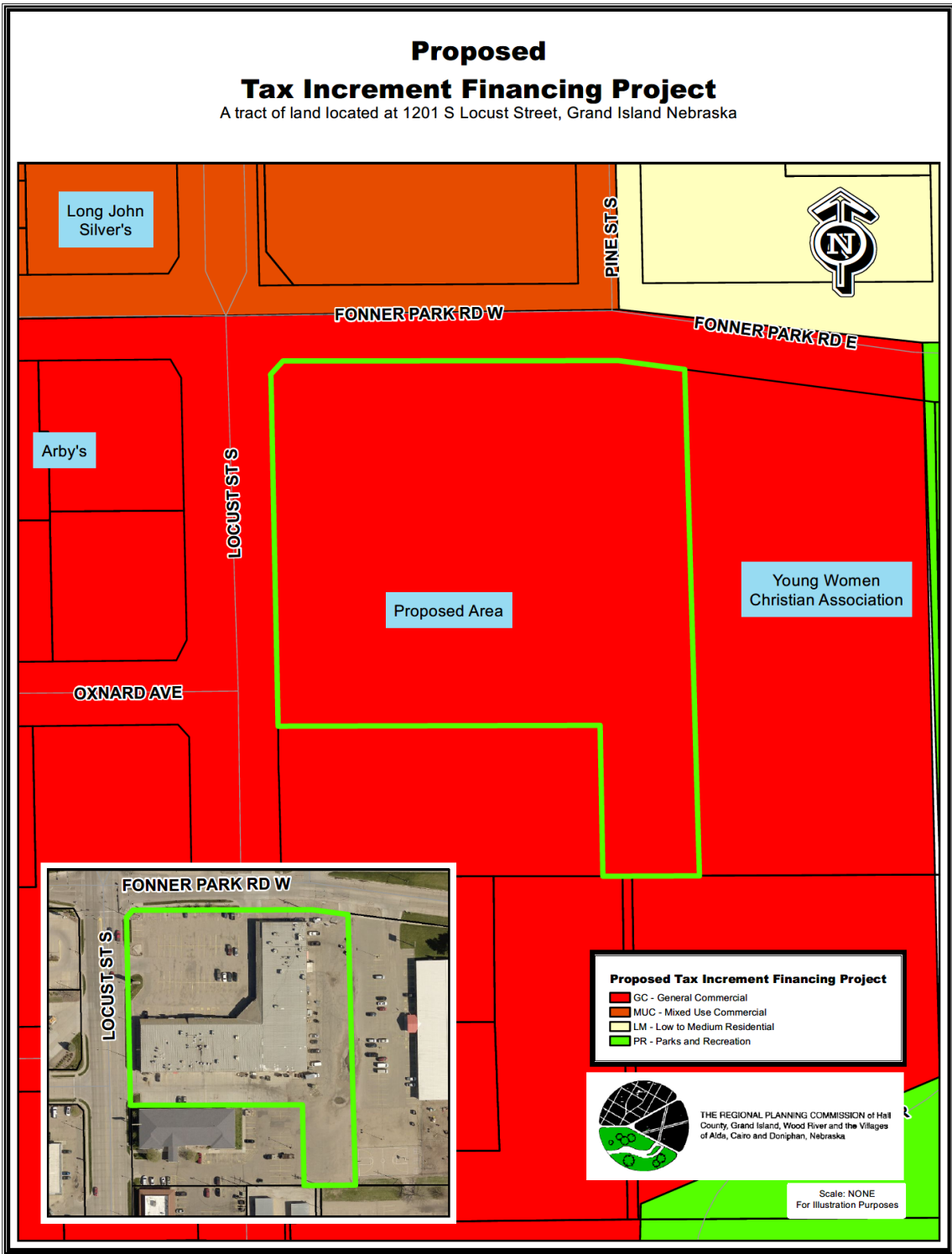
The project to be implemented with this plan will not require complete demolition of any existing structures. It is anticipated that the existing structures will be rehabilitated both inside and out.

***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)]

# Proposed Tax Increment Financing Project

A tract of land located at 1201 S Locust Street, 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-AC General Business zone with an Arterial Commercial Overlay. 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 to restore and renovate the retail/commercial/office development at this location. The proposed development will be limited to either the 65% coverage allowed in the B2-AC zoning district. [§18-2103(b) and §18-2111]

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

Sewer and water are available to support this development.

The developer will be 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 purchased this property for \$625,000 on October 1, 2020. The cost of property acquisition is being included as a TIF eligible expense. Total costs for renovation are estimated at \$2,514,790. An additional \$5,700 of expenses for legal work, fees and financial tracking of this project are also included as eligible expenses for a total maximum TIF request of \$3,145,490. It is estimated based on the proposed increased valuation to \$1,639,083 will result in \$549,200 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 \$549,200 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 renovation and enhanced utilization of vacant commercial space this location. 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 January of 2021 and Summer of 2021. Excess valuation should be available for this project for 15 years beginning with the 2022 tax year.

**9. Justification of Project**

This is infill development in an area with all city services available. The commercial space on this corner was rebuilt after the tornadoes in 1980. This corner has been a key commercial corner in Grand Island until the last few years. Over the past 2 years anchor tenants at this location including Burger King and Texas T Bone have moved to new buildings further south on the Locust Corridor. This is an ideal time to renovate this building with minimal disruption to existing businesses.

**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 \$549,200 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 \$2,596,290 in private sector financing and investment; a private investment of \$4.72 for every TIF dollar investment. It is estimated this will pay off in 15 years.

Use of Funds.	Source of Funds		
	TIF Funds	Private Funds	Total
Description			
Site Acquisition	\$549,200	\$75,800	\$625,000
Rehabilitation (Arch/Permits inc.)		\$2,514,790	\$2,514,790
Legal/City Fees		\$5,700	\$5,700
<b>TOTALS</b>	<b>\$549,200</b>	<b>\$2,596,290</b>	<b>\$3,145,490</b>

**Tax Revenue.** The property to be redeveloped is expected to have has a January 1, 2021, valuation of approximately \$625,000. Based on the 2019 levy this would result in a real property tax of approximately \$12,961. It is anticipated that the assessed value will increase by \$1,639,083 upon full completion, as a result of the site redevelopment. This development will result in an estimated tax increase of over \$36,613 annually resulting in approximately \$549,200 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 2021 assessed value:	\$ 625,000
Estimated value after completion	\$ 2,264,083
Increment value	\$ 1,639,083

Annual TIF generated (estimated)	\$ 36,613
TIF bond issue	\$ 549,200

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

The redevelopment project area has an estimated valuation of \$625,000. The proposed improvements at this location will result in at least an additional \$1,639,083 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. This project does not involve housing and is limited to renovation of an existing commercial site.

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

This is a prominent corner on the Locust Corridor near the Water Park, Fonner Park and the State Fair Grounds. The property has dropped into disrepair and vacancy over the past several years. Reinvestment in this property will sustain the development that has occurred near this location.

### **Time Frame for Development**

Development of this project is anticipated to be completed during between January 2021 and Summer of 2021 to white box finish. The base tax year should be calculated on the value of the property as of January 1, 2021. Excess valuation should be available for this project for 15 years beginning in the 2022 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 including the cost acquisition and renovation, the developer will spend upwards of \$3,145,000 on TIF eligible activities. The full amount of TIF generated over a 15 year period would be \$549,200.



## BACKGROUND INFORMATION RELATIVE TO TAX INCREMENT FINANCING REQUEST

### Project Redeveloper Information

Business Name:

RAYMOND J O'CONNOR REVOCABLE LIVING TRUST AND JENNIFER S O'CONNOR REVOCABLE LIVING TRUST

Address:

611 FLEETWOOD RD. GRAND ISLAND NE 68803

Telephone No.: 308-381-2497

Fax No.: 308-381-1285

Email: rayoconnor47@gmail.com

Contact:

RAYMOND O'CONNOR

Application Submission Date: 10/1/2020

Brief Description of Applicant's Business:  
REAL ESTATE DEVELOPMENT

### Legal Description/Address of Proposed Project

The land is described as follows:  
Lots One (1) and Three (3), Fonner Third Subdivision, in the City of Grand Island, Hall County, Nebraska, excepting therefrom tracts of land more particularly described in Warranty Deed recorded as Document No. 82-003073, Warranty Deed recorded as Document No. 95-105533 and Warranty Deed recorded as Document No. 200316358.

Community Redevelopment Area Number \_\_\_\_\_

Present Ownership Proposed Project Site:  
RAYMOND J O'CONNOR REVOCABLE LIVING TRUST AND JENNIFER S  
O'CONNOR REVOCABLE LIVING TRUST.

Is purchase of the site contingent on Tax Increment Financing Approval? Yes  No

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

SEE ATTACHED SITE PLAN

If Property is to be Subdivided, Show Division Planned:

VI. Estimated Project Costs:

Acquisition Costs:

A. Land	\$ 625,000.00
B. Building	\$ <u>COMBINED</u>

Construction Costs:

A. Renovation or Building Costs:	\$ 2,514,790.00
B. On-Site Improvements:	
Sewer	\$ <u>N/A</u>
Water	\$ <u>TBD</u>
Electric	\$ <u>N/A</u>
Gas	\$ <u>N/A</u>
Public Streets/Sidewalks	\$ <u>N/A</u>

Private Streets	\$	<u>N/A</u>
Trails	\$	<u>N/A</u>
Grading/Dirtwork/Fill	\$	<u>N/A</u>
Demolition	\$	<u>----</u>
Other	\$	<u>----</u>
<b>Total</b>	\$	<u>----</u>

Soft Costs:

A. Architectural & Engineering Fees:	\$	<u>INCLUDED W/CHIEF BID</u>
B. Financing Fees:	\$	<u>N/A</u>
C. Legal	\$	<u>3600.00</u>
D. Developer Fees:	\$	<u>N/A</u>
E. Audit Fees	\$	<u>N/A</u>
F. Contingency Reserves:	\$	<u>N/A</u>
G. Other (Please Specify)	\$	<u>2100.00 CITY FEES</u>
<b>TOTAL</b>	\$	<u>TBD</u>

Total Estimated Market Value at Completion: \$ 2,264,083.00

Source for Estimated Market Value HALL COUNTY ASSESSOR

Source of Financing:

A. Developer Equity:	\$	<u>625,000.00</u>
B. Commercial Bank Loan:	\$	<u>2,500,000.00</u>
C. Tax Credits:		
1. N.I.F.A.	\$	<u>N/A</u>
2. Historic Tax Credits	\$	<u>N/A</u>
3. New Market Tax Credits	\$	<u>N/A</u>
4. Opportunity Zone	\$	<u>N/A</u>
D. Industrial Revenue Bonds:	\$	<u>N/A</u>
E. Tax Increment Assistance:	\$	<u>549,200.00</u>
F. Enhanced Employment Area	\$	<u>N/A</u>



- G. Nebraska Housing Trust Fund
- H. Other

\$ N/A  
 \$ N/A

Name, Address, Phone & Fax Numbers of Architect, Engineer and General Contractor:  
 ARCHITECT--BRAD BRANDENBERG  
 ENGINEER--ROGER BULLINGTON  
 CONTRACTOR--CHIEF CONSTRUCTION

Estimated Real Estate Taxes on Project Site Upon Completion of Project:  
 (Please Show Calculations)  
 \$2,264,083.00  
 X2.212213% MILL LEVY PER COUNTY ASSESSOR  
 \$50,086.00

Project Construction Schedule:

Construction Start Date:  
JANUARY 1, 2021

Construction Completion Date:  
WHITE BOX JUNE 1, 2021

If Phased Project:

<u>N/A</u>	Year	<u>N/A</u>	% Complete
<u>N/A</u>	Year	<u>N/A</u>	% Complete
<u>N/A</u>	Year	<u>N/A</u>	% Complete
<u>N/A</u>	Year	<u>N/A</u>	% Complete
<u>N/A</u>	Year	<u>N/A</u>	% Complete
<u>N/A</u>	Year	<u>N/A</u>	% 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:

ACQUISITION AND RENOVATION OF EXISTING BUILDING

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

for Proposed Project:

CURRENT VALUE \$ 625,000.00  
BUYING FOR \$ 625,000.00  
RENOVATION COST \$2,514,790.00

TO REHABILITATE BUILDING WOULD NOT BE FEASIBLE WITHOUT TAX  
INCREMENT FINANCING

XII. Construction Pro Forma

1) Exterior Demolition	\$40,000.00	
2) Exterior Renovation	\$820,000.00	
3) New Roof	\$179,900.00	
4) New Fire Suppression System	\$162,000.00	including bringing water to site
5) Interior Demolition and White box Construction 37,298 SF x 35.20 PSF =	<u>\$1,312,890.00</u>	
<b>Total</b>	<b>\$2,514,790.00</b>	

XIII. Annual Income & Expenses Pro Forma

	<u>Without TIF</u>	<u>With TIF</u>
Rental Income 37,298 x 9.00 SF =	\$335,682.00	\$335,682.00
TIF Finance	0.00	\$ 36,613.00
Expenses (30%) =	<u>-\$100,705.00</u>	<u>-\$100,705.00</u>
NOI	\$234,977.00	\$271,590.00
 <b>Capitalization Rate</b>	 <b>7.519%</b>	 <b>10.79%</b>

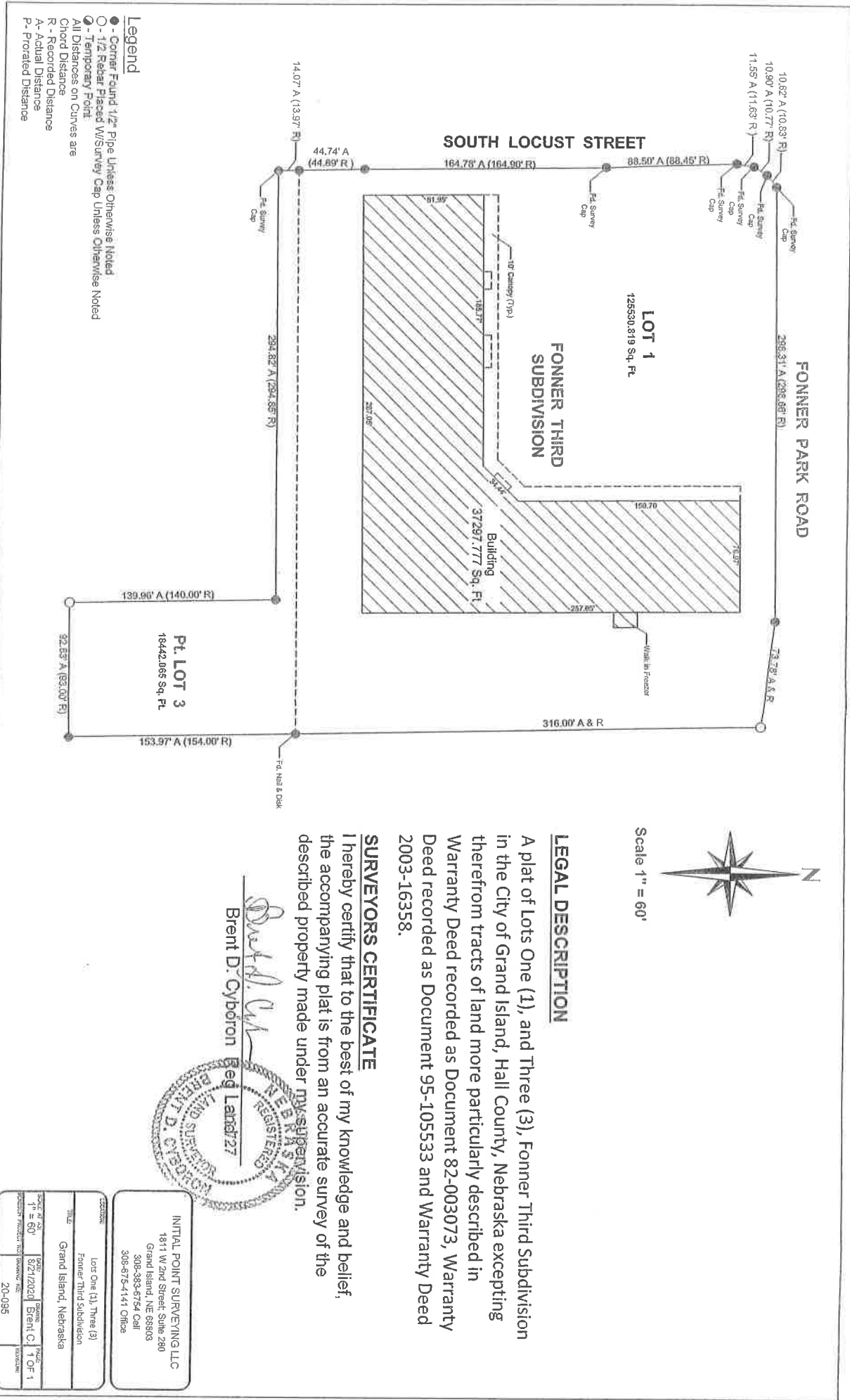
\*\* Southeast Commons will be developed as a condominium project allowing the Tenant to own or lease their demised space. This opportunity has been requested by many individuals driven by the favorable interest rates that prevail today as well as the desire to commit to a long term business location that will be favorable to the Grand Island Community.

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:

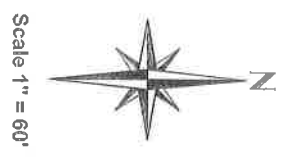
SOUTHPOINTE DEVELOPMENT, LLC  
KEN-RAY, LLC  
SOUTHEAST CROSSINGS, LLC  
SEARS BUILDING  
GRAND ISLAND MALL

CONTACT: RAYMOND O'CONNOR 308-381-2497

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)



- Legend**
- - Corner Found 1/2" Pipe Unless Otherwise Noted
  - - 1/2" Rebar Placed W/Survey Cap Unless Otherwise Noted
  - - Temporary Point
- All Distances on Curves are  
 Chord Distance  
 R - Recorded Distance  
 A - Actual Distance  
 P - Pro-rated Distance



Scale 1" = 60'

**LEGAL DESCRIPTION**

A plat of Lots One (1), and Three (3), Fonner Third Subdivision in the City of Grand Island, Hall County, Nebraska excepting therefrom tracts of land more particularly described in Warranty Deed recorded as Document 82-003073, Warranty Deed recorded as Document 95-105533 and Warranty Deed 2003-16358.

**SURVEYORS CERTIFICATE**

I hereby certify that to the best of my knowledge and belief, the accompanying plat is from an accurate survey of the described property made under my supervision.

*Brent D. Cyboron*  
 Brent D. Cyboron



INITIAL POINT SURVEYING LLC  
 1811 W 2nd Street, Suite 280  
 Grand Island, NE 68803  
 308-383-5754 Cell  
 308-675-4141 Office

SECTION	Lot One (1), Three (3)
TITLE	Fonner Third Subdivision
DATE	8/21/2020
SCALE	1" = 60'
PROJECT NUMBER	20-095
DATE	8/21/2020
BY	Brent D. Cyboron
SCALE	1" = 60'





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

**RESOLUTION NO. 344**

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 18<sup>th</sup> day of November, 2020

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

By   
Chairperson

ATTEST:

  
Secretary

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

**RESOLUTION NO. 345**

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 Lots One (1) and Three (3) of Fonner Third 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 18<sup>th</sup> day of November, 2020.

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

By   
Chairperson

ATTEST:

  
Secretary

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Resolution Number 2021-01

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 1201 S. Locust Fonner View Center-Southeast Commons**. 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:** December 2, 2020.

HALL COUNTY REGIONAL PLANNING COMMISSION

ATTEST:

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

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

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

**RESOLUTION NO. 346**

**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 *Raymond J. O'Connor representing various interests*. (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 unsanitary or unsafe dwelling

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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 \$549,200 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 December, 2020.

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

ATTEST:

By: *Glen A. Murray*  
Chair

By: *Ch M A*  
Secretary

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**EXHIBIT A**

**LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT AREA**

**Lots One (1) and Three (3) Fonner Third Subdivision, in the City of Grand Island, Hall County, Nebraska, excepting therefrom tracts of land described in Warranty Deed recorded as Document No. 82-003073, Warranty Deed recorded as Document No. 95-105533 and Warranty Deed recorded as Document No. 2003216358.**

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**EXHIBIT B**

**FORM OF REDEVELOPMENT PLAN**

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