



Community Redevelopment Authority (CRA)

**Wednesday, April 14, 2021
Regular Meeting Packet**

Board Members:

Tom Gdowski - Chairman

Glen Murray – Vice Chairman

Sue Pirnie

Glenn Wilson

Krae Dutoit

4:00 PM

Call to Order

Roll Call

A - SUBMITTAL OF REQUESTS FOR FUTURE ITEMS

Individuals who have appropriate items for City Council consideration should complete the Request for Future Agenda Items form located at the Information Booth. If the issue can be handled administratively without Council action, notification will be provided. If the item is scheduled for a meeting or study session, notification of the date will be given.

B - RESERVE TIME TO SPEAK ON AGENDA ITEMS

This is an opportunity for individuals wishing to provide input on any of tonight's agenda items to reserve time to speak. Please come forward, state your name and address, and the Agenda topic on which you will be speaking.

DIRECTOR COMMUNICATION

This is an opportunity for the Director to comment on current events, activities, and issues of interest to the commission.



Community Redevelopment Authority (CRA)

**Wednesday, April 14, 2021
Regular Meeting**

Item A1

Agenda - April 14, 2021

Staff Contact:



AGENDA
Wednesday, April 14, 2021
4 p.m.
Grand Island City Hall

Open Meetings Notifications

1. Call to Order
This is a public meeting subject to the open meetings laws of the State of Nebraska. The requirements for an open meeting are posted on the wall in this room and anyone that wants to find out what those are is welcome to read through them. The CRA may vote to go into Closed Session on any Agenda Item as allowed by State Law.
2. Approval of Minutes of March 10, 2021, Meeting.
3. Review of Financials.
4. Approval of Bills.
5. Review of Committed Projects and CRA Properties
6. Façade Grant and Other Grant Request 321 W. Second (Carnegie Library)
7. Redevelopment Plan Amendment CRA Area 2- Bosselman-1607 S. Locust
 - a. Consideration of Resolution 348- Forward a Redevelopment Plan Amendment to the Hall County Regional Planning Commission for 1607 S. Locust Street, Lot One of Fonner Fourth Subdivision – Bosselman Real Estate LLC.
 - b. Consideration of Resolution 349 - Resolution of Intent to enter into a Site Specific Redevelopment Contract and Approval of related actions 30-day notice to city council for 1607 S. Locust Street, Lot One of Fonner Fourth Subdivision – Bosselman Real Estate LLC.
8. Redevelopment Plan Amendment CRA Area 6-Ebc Obermiller LLC (Miller Tire)- 722 N. Eddy
 - a. Consideration of Resolution 350- Forward a Redevelopment Plan Amendment to the Hall County Regional Planning Commission for 722 N. Eddy, Lots 1,2 and

3 Block 14 of H.G. Clarks Addition to the City of Grand Island – Ebc Obermiller LLC.

- b. Consideration of Resolution 351 - Resolution of Intent to enter into a Site Specific Redevelopment Contract and Approval of related actions 30-day notice to city council for 722 N. Eddy, Lots 1,2 and 3 Block 14 of H.G. Clarks Addition to the City of Grand Island – Ebc Obermiller LLC.

9. Director's Report

10. Adjournment

.Next Meeting May 12, 2021

COMMUNITY REDEVELOPMENT AUTHORITY

AGENDA MEMORANDUM

4 p.m. Wednesday, April 14, 2021

2. APPROVAL OF MINUTES. The minutes of the Community Redevelopment Authority meeting March 10, 2021 are submitted for approval. A MOTION is in order.
3. APPROVAL OF FINANCIAL REPORTS. Financial reports for the period of March 1 through March 31, 2021 are submitted for approval. A MOTION is in order.
4. APPROVAL OF BILLS. Payment of bills in the amount of \$4,093.52 is submitted for approval. A MOTION is in order.
5. REVIEW OF COMMITTED PROJECTS AND CRA PROPERTIES.
6. FAÇADE IMPROVEMENT GRANT/OTHER GRANTS 321 W. 2ND STREET (CARNEGIE LIBRARY)

The new owner of the Carnegie Library Building, Zachary Zoul is requesting a façade improvement/ other projects grant of \$85,000 to enhance and renew the façade on the history library building at 321 W. 2nd Street. The total cost of the façade project is estimated was originally estimated at \$85,000 but bids have come in much higher from crafts people qualified to work on and restore the building.. The developer purchased the building for \$300,000 in 2021. A CRA Façade committee (Sue Pirnie, Jim Truell and Ken Frederick) has reviewed the application and is recommending approval of this application with \$40,500 from the façade line and \$44,500 from the other projects line.

7. REDEVELOPMENT PLAN AMENDMENT – BOSSELMAN REAL ESTATE LLC.- 1607 S. LOCUST Concerning an amendment to the redevelopment plan for CRA Area No. 2 for lots 1 of the Fonner Fourth Subdivision located south of Fonner Park Road and east of Locust Street at 1607 S. Locust (Bosselman Headquarters). The request calls for redevelopment and renovation of this property for commercial purposes. This amended plan changes the phase 2 of the project, a proposed hotel along Locust Street, to a quick serve restaurant. The request does not change the amount of TIF granted toward the project but does change the amount likely to be paid out. There are nine years left on this project. The proposed changes are not minor in nature and scope so the plan needs to be amended to reflect the proposed redevelopment. The CRA may forward the plan to the Regional Planning Commission for review and to the Grand Island City Council to give 30-day notice of a potential development contract. A MOTION to approve Resolution 348 (forward to Regional Planning Commission) and Resolution 349 (30-day intent notice to city council) is in order.

8. REDEVELOPMENT PLAN AMENDMENT – Ebc Obermiller LLC. (Miller Tire)- 722 N. EDDY STREET. Concerning an amendment to the redevelopment plan for CRA Area No. 6 for lots 1, 2 and 3 Block 14 of the HG Clarks Addition located south of 8th Street and west of Eddy Street at 722 N Eddy Street. The request calls for redevelopment and renovation of this property for commercial purposes. The plan requests \$318,285 in tax increment financing along with associated interest on the TIF bonds. The CRA may forward the plan to the Regional Planning Commission for review and to the Grand Island City Council to give 30-day notice of a potential development contract. A MOTION to approve Resolution 350 (forward to Regional Planning Commission) and Resolution 351 (30-day intent notice to city council) is in order.
9. DIRECTOR'S REPORT.
10. ADJOURNMENT

Chad Nabity
Director



Community Redevelopment Authority (CRA)

**Wednesday, April 14, 2021
Regular Meeting**

Item B1

Minutes March 10, 2021 Meeting

Staff Contact:

OFFICIAL PROCEEDINGS

MINUTES OF COMMUNITY REDEVELOPMENT AUTHORITY MEETING OF March 10, 2021

Pursuant to due call and notice thereof, a Meeting of the Community Redevelopment Authority of the City of Grand Island, Nebraska was conducted on March 10, 2021 at City Hall, 100 E. First Street. Notice of the meeting was given in the March 3, 2021 Grand Island Independent.

1. CALL TO ORDER.

Chairman Gdowski called the meeting to order at 4:00 p.m. The following members were present: Tom Gdowski, Glenn Murray, Sue Pirnie in person and Krae Dutoit via phone as allowed by executive order 21-02. Also present were: Director Chad Nabity, Administrative Assistant Norma Hernandez, Finance Director Patrick Brown and Assistant Finance Director Brian Schultz and Councilman Vaughn Minton.

2. APPROVAL OF MINUTES.

A motion for approval of the Minutes for the February 10, 2021 was made by Pirnie and seconded by Murray. Upon roll call vote, all present voted aye.
Motion carried 4-0

3. APPROVAL OF FINANCIAL REPORTS.

Brian Shultz reviewed the financial reports. A motion was made by Murray and seconded by Pirnie to approve the financials from February 1 – February 28, 2021. Upon roll call vote, all present voted aye. Motion carried 4-0.

4. APPROVAL OF BILLS.

Chad Nabity explained the payment to Hall County Treasure for \$3,089.66. The Talon 2 project paid their taxes for 2021 in December 2020. In January 10, 2021 we received it and receipted it and paid it out to Talon as the bondholder in February 2021. The assessor lowered the assessed value of that project by an amount that reduced the taxes by \$3,089.66. The county treasure has a TIF balance of -\$3,089.66 and needs the account to have a balance of \$0. Talon has paid back the amount and CRA will pay back to the Hall County Treasure. A motion was made by Pirnie and second by Murray to approve the bills for \$125,396.89. Upon roll call vote, all present voted aye. Motion carried 4-0.

5. REVIEW OF COMMITTED PROJECTS & CRA PROPERTY.

The committed projects and CRA properties were reviewed by Nabity.

GI Veterans Home – has not submitted any bills.

Façade Projects –

South East Commons – work has started

Rise properties - work has started

Life Safety Grants –

Hedde Building – still moving forward with the project.

Peaceful Root –Rawr Holdings – Still moving forward.

6. Request from 1868 Foundation for Other Grants Funding for help paying for a Master Plan for the State Fair Grounds and Fonner Park Site.

Terry Galloway, chairman with the Nebraska State Fair 1868 Foundation stated the role of the foundation is to raise money for their needs. They are in need of some expansion and improvements. The Nebraska State Fair 1868 Foundation will need in formulating a long-range Master Plan in conjunction with Fonner Park. They have identified qualified prospective sources to assist with the long-range plan effort and anticipate the cost to be roughly \$135,000.

A motion was made by Gdowski and second by Pirnie to approve the request from 1868 Foundation for up to \$50,000 of other grants funding to help pay for a Master Plan for the State Fair Grounds and Fonner Park Site. Upon roll call vote all, voted aye. Motion carried 4-0

7. Director's Report

Study Session with city council is scheduled for March 30, 2021 to discuss LB866 Missing Middle Housing, LB1021 micro-TIF, and LB424 Land Bank.

A meeting with Marty Barnhart, former Director of the Omaha Land Bank is scheduled for April 16, 2021 to discuss potential land bank in Grand Island. An invitation will be sent out.

Adjournment at 4:40 P.M.

Next meeting 4:00 P.M. April 14, 2021

Respectfully Submitted,
Norma Hernandez
Administrative Assistant



Community Redevelopment Authority (CRA)

**Wednesday, April 14, 2021
Regular Meeting**

Item C1

Financials March 2021

Staff Contact:

**COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MARCH 2021**

	MONTH ENDED <u>March-21</u>	2020-2021 <u>YEAR TO DATE</u>	2021 <u>BUDGET</u>	REMAINING <u>BALANCE</u>	% OF BUDGET <u>USED</u>
CONSOLIDATED					
Beginning Cash	684,740		677,632		
REVENUE:					
Property Taxes - CRA	16,631	108,103	504,203	396,100	21.44%
Property Taxes - Lincoln Pool	-	29,328	195,805	166,477	14.98%
Property Taxes -TIF's	70,641	1,035,654	4,858,000	3,985,429	21.32%
Loan Income (Poplar Street Water Line)	-	-	20,000	20,000	0.00%
Interest Income - CRA	249	1,781	10,000	8,219	17.81%
Interest Income - TIF'S	-	-	-	-	
Land Sales	-	-	-	-	#DIV/0!
Other Revenue - CRA	-	1,669	200,000	198,331	0.83%
Other Revenue - TIF's	-	-	-	-	
TOTAL REVENUE	87,520	1,176,534	5,788,008	4,774,557	20.33%
TOTAL RESOURCES	772,260	1,176,534	6,465,640	4,774,557	
EXPENSES					
Auditing & Accounting	-	-	3,000	3,000	0.00%
Legal Services	-	-	3,000	3,000	0.00%
Consulting Services	-	-	5,000	5,000	0.00%
Contract Services	4,081	27,528	75,000	47,472	36.70%
Printing & Binding	-	-	1,000	1,000	0.00%
Other Professional Services	-	10,567	16,000	5,433	66.04%
General Liability Insurance	-	-	250	250	0.00%
Postage	-	-	200	200	0.00%
Legal Notices	16	79	500	421	15.89%
Travel & Training	-	-	4,000	4,000	0.00%
Other Expenditures	-	-	-	-	
Office Supplies	-	184	1,000	816	18.40%
Supplies	-	-	300	300	0.00%
Land	-	-	30,000	30,000	
Bond Principal - Lincoln Pool	-	185,000	185,000	-	100.00%
Bond Interest	-	6,328	10,805	4,478	58.56%
Fiscal Agent Fees/Bond Costs	-	525	-	-	
Husker Harvest Days	-	200,000	200,000	-	100.00%
Façade Improvement	-	-	200,000	200,000	0.00%
Building Improvement	-	15,736	670,000	654,264	2.35%
Other Projects	-	3,000	200,000	197,000	1.50%
Bond Principal-TIF's	118,210	893,218	4,857,800	3,964,582	18.39%
Bond Interest-TIF's	-	-	-	-	
Interest Expense	-	-	-	-	
TOTAL EXPENSES	122,307	1,342,165	6,462,855	5,121,215	20.77%
INCREASE(DECREASE) IN CASH	(34,787)	(165,631)	(674,847)		
ENDING CASH	649,953	(165,631)	2,785	-	
CRA CASH	497,715				
Lincoln Pool Tax Income Balance	2,370				
TIF CASH	149,868				
Total Cash	649,953				

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MARCH 2021

	<u>MONTH ENDED</u> <u>March-21</u>	<u>2020-2021</u> <u>YEAR TO DATE</u>	<u>2021</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
GENERAL OPERATIONS:					
Property Taxes - CRA	16,631	108,103	504,203	396,100	21.44%
Property Taxes - Lincoln Pool		29,328	195,805	166,477	14.98%
Interest Income	249	1,781	10,000	8,219	17.81%
Loan Income (Poplar Street Water Line)		-	20,000	20,000	0.00%
Land Sales		-	-	-	#DIV/0!
Other Revenue & Motor Vehicle Tax		1,669	200,000	198,331	0.83%
TOTAL	16,879	140,880	930,008	789,128	15.15%
WALNUT HOUSING PROJECT					
Property Taxes		-		-	
Interest Income		-		-	
Other Revenue		-	-	-	
TOTAL	-	-	-	-	
GIRARD VET CLINIC					
Property Taxes		5,555		-	
TOTAL	-	5,555	-	-	
GEDDES ST APTS-PROCON					
Property Taxes		790		-	
TOTAL	-	790	-	-	
SOUTHEAST CROSSING					
Property Taxes		6,037		-	
TOTAL	-	6,037	-	-	
POPLAR STREET WATER					
Property Taxes	43	2,004		-	
TOTAL	43	2,004	-	-	
CASEY'S @ FIVE POINTS					
Property Taxes		342		-	
TOTAL	-	342	-	-	
SOUTH POINTE HOTEL PROJECT					
Property Taxes		2,132		-	
TOTAL	-	2,132	-	-	
TODD ENCK PROJECT					
Property Taxes		-		-	
TOTAL	-	-	-	-	
JOHN SCHULTE CONSTRUCTION					
Property Taxes		180		-	
TOTAL	-	180	-	-	
PHARMACY PROPERTIES INC					
Property Taxes		331		-	
TOTAL	-	331	-	-	
KEN-RAY LLC					
Property Taxes		-		-	
TOTAL	-	-	-	-	

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MARCH 2021

	<u>MONTH ENDED</u> <u>March-21</u>	<u>2020-2021</u> <u>YEAR TO DATE</u>	<u>2021</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
TOKEN PROPERTIES RUBY					
Property Taxes		76		-	
TOTAL	-	76	-	-	
GORDMAN GRAND ISLAND					
Property Taxes		37,741		-	
TOTAL	-	37,741	-	-	
BAKER DEVELOPMENT INC					
Property Taxes		2,003		-	
TOTAL	-	2,003	-	-	
STRATFORD PLAZA INC					
Property Taxes		823		-	
TOTAL	-	823	-	-	
COPPER CREEK 2013 HOUSES					
Property Taxes	481	22,789		-	
TOTAL	481	22,789	-	-	
FUTURE TIF'S					
Property Taxes		-	4,858,000	4,858,000	
TOTAL	-	-	4,858,000	4,858,000	
CHIEF INDUSTRIES AURORA COOP					
Property Taxes		940		(940)	
TOTAL	-	940	-	(940)	
TOKEN PROPERTIES KIMBALL ST					
Property Taxes		71		(71)	
TOTAL	-	71	-	(71)	
GI HABITAT OF HUMANITY					
Property Taxes		140		(140)	
TOTAL	-	140	-	(140)	
AUTO ONE INC					
Property Taxes		366		(366)	
TOTAL	-	366	-	(366)	
EIG GRAND ISLAND					
Property Taxes		1,473		(1,473)	
TOTAL	-	1,473	-	(1,473)	
TOKEN PROPERTIES CARY ST					
Property Taxes		199		(199)	
TOTAL	-	199	-	(199)	

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MARCH 2021

	<u>MONTH ENDED</u> <u>March-21</u>	<u>2020-2021</u> <u>YEAR TO DATE</u>	<u>2021</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
WENN HOUSING PROJECT					
Property Taxes		2,453		(2,453)	
TOTAL	-	2,453	-	(2,453)	
COPPER CREEK 2014 HOUSES					
Property Taxes	945	66,429		(66,429)	
TOTAL	945	66,429	-	(66,429)	
TC ENCK BUILDERS					
Property Taxes		88		(88)	
TOTAL	-	88	-	(88)	
SUPER MARKET DEVELOPERS					
Property Taxes	59,886	62,837		(62,837)	
TOTAL	59,886	62,837	-	(62,837)	
MAINSTAY SUITES					
Property Taxes		1,649		(1,649)	
TOTAL	-	1,649	-	(1,649)	
TOWER 217					
Property Taxes		620		(620)	
TOTAL	-	620	-	(620)	
COPPER CREEK 2015 HOUSES					
Property Taxes	3,886	50,293	-	(50,293)	
TOTAL	3,886	50,293	-	(50,293)	
NORTHWEST COMMONS					
Property Taxes		200,345	-	(200,345)	
TOTAL	-	200,345	-	(200,345)	
HABITAT - 8TH & SUPERIOR					
Property Taxes		283		(283)	
TOTAL	-	283	-	(283)	
KAUFMAN BUILDING					
Property Taxes		299		(299)	
TOTAL	-	299	-	(299)	
TALON APARTMENTS					
Property Taxes		97,712		(97,712)	
TOTAL	-	97,712	-	(97,712)	
VICTORY PLACE					
Property Taxes		223		(223)	
TOTAL	-	223	-	(223)	
THINK SMART					
Property Taxes		6,586		(6,586)	
TOTAL	-	6,586	-	(6,586)	

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MARCH 2021

	<u>MONTH ENDED</u> <u>March-21</u>	<u>2020-2021</u> <u>YEAR TO DATE</u>	<u>2021</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
BOSELMAN HQ					
Property Taxes		79,735		(79,735)	
TOTAL	-	79,735	-	(79,735)	
TALON APARTMENTS 2017					
Property Taxes		110,204		(110,204)	
TOTAL	-	110,204	-	(110,204)	
WEINRICH DEVELOPMENT					
Property Taxes		158		(158)	
TOTAL	-	158	-	(158)	
WING WILLIAMSONS					
Property Taxes		65		(65)	
TOTAL	-	65	-	(65)	
HATCHERY HOLDINGS					
Property Taxes		3,983		(3,983)	
TOTAL	-	3,983	-	(3,983)	
FEDERATION LABOR TEMPLE					
Property Taxes		3,689		(3,689)	
TOTAL	-	3,689	-	(3,689)	
MIDDLETON PROPERTIES II					
Property Taxes		355		(355)	
TOTAL	-	355	-	(355)	
COPPER CREEK 2016 HOUSES					
Property Taxes	5,401	35,837		(35,837)	
TOTAL	5,401	35,837	-	(35,837)	
MENDEZ ENTERPRISES LLC PHASE 1					
Property Taxes		83		(83)	
TOTAL	-	83	-	(83)	
EAST PARK ON STUHR					
Property Taxes		2,714		(2,714)	
TOTAL	-	2,714	-	(2,714)	
TAKE FLIGHT INVESTMENTS					
Property Taxes		5,820		(5,820)	
TOTAL	-	5,820	-	(5,820)	
PRATARIA VENTURES HOSPITAL					
Property Taxes		208,579		(208,579)	
TOTAL	-	208,579	-	(208,579)	
AMMUNITION PLANT					
Property Taxes		-		-	
TOTAL	-	-	-	-	
URBAN ISLAND LLC					
Property Taxes		87		(87)	
TOTAL	-	87	-	(87)	

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MARCH 2021

	<u>MONTH ENDED</u> <u>March-21</u>	<u>2020-2021</u> <u>YEAR TO DATE</u>	<u>2021</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
PEACEFUL ROOT					
Property Taxes		5,120		(5,120)	
TOTAL	-	5,120	-	(5,120)	
TALON 2019 LOOKBACK					
Property Taxes		2,870		(2,870)	
TOTAL	-	2,870	-	(2,870)	
COPPER CREEK PH2 2019 LOOKBACK					
Property Taxes		198		(198)	
TOTAL	-	198	-	(198)	
GRAND ISLAND HOTEL					
Property Taxes		1,330		(1,330)	
TOTAL	-	1,330	-	(1,330)	
PARAMOUNT OLD SEARS					
Property Taxes		32		(32)	
TOTAL	-	32	-	(32)	
CENTRAL NE TRUCK WASH					
Property Taxes		986		(986)	
TOTAL	-	986	-	(986)	
TOTAL REVENUE	87,520	1,176,534	5,788,008	5,259,139	20.33%

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MARCH 2021

	<u>MONTH ENDED</u> <u>March-21</u>	<u>2020-2021</u> <u>YEAR TO DATE</u>	<u>2021</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
EXPENSES					
CRA					
GENERAL OPERATIONS:					
Auditing & Accounting		-	3,000	3,000	0.00%
Legal Services		-	3,000	3,000	0.00%
Consulting Services		-	5,000	5,000	0.00%
Contract Services	4,081	27,528	75,000	47,472	36.70%
Printing & Binding		-	1,000	1,000	0.00%
Other Professional Services		10,567	16,000	5,433	66.04%
General Liability Insurance		-	250	250	0.00%
Postage		-	200	200	0.00%
Legal Notices	16	79	500	421	15.89%
Travel & Training		-	4,000	4,000	0.00%
Other Expenditures		-	-	-	
Office Supplies		184	1,000	816	18.40%
Supplies		-	300	300	0.00%
Land		-	30,000	30,000	
Bond Principal - Lincoln Pool		185,000	185,000	-	100.00%
Bond Interest - Lincoln Pool		6,328	10,805	4,478	58.56%
Fiscal Agent Fees/Bond Costs		525	-	-	#DIV/0!
PROJECTS					
Husker Harvest Days		200,000	200,000	-	100.00%
Façade Improvement		-	200,000	200,000	0.00%
Building Improvement		18,736	670,000	651,264	0.00%
Other Projects		-	200,000	200,000	0.00%
TOTAL CRA EXPENSES	4,097	448,947	1,605,055	1,156,633	27.97%
WALNUT HOUSING PROJECT					
Bond Principal		-	-	-	
Bond Interest		-	-	-	
TOTAL	-	-	-	-	
GIRARD VET CLINIC					
Bond Principal		5,298	-	-	
TOTAL	-	5,298	-	-	
GEDDES ST APTS - PROCON					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
SOUTHEAST CROSSINGS					
Bond Principal		5,692	-	-	
TOTAL	-	5,692	-	-	
POPLAR STREET WATER					
Bond Principal		924	-	-	
TOTAL	-	924	-	-	
CASEY'S @ FIVE POINTS					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MARCH 2021

	<u>MONTH ENDED</u> <u>March-21</u>	<u>2020-2021</u> <u>YEAR TO DATE</u>	<u>2021</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
SOUTH POINTE HOTEL PROJECT					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
TODD ENCK PROJECT					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
JOHN SCHULTE CONSTRUCTION					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
PHARMACY PROPERTIES INC					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
KEN-RAY LLC					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
TOKEN PROPERTIES RUBY					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
GORDMAN GRAND ISLAND					
Bond Principal		35,714	-	-	
TOTAL	-	35,714	-	-	
BAKER DEVELOPMENT INC					
Bond Principal		1,906	-	-	
TOTAL	-	1,906	-	-	
STRATFORD PLAZA LLC					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
COPPER CREEK 2013 HOUSES					
Bond Principal		15,499	-	-	
TOTAL	-	15,499	-	-	
CHIEF INDUSTRIES AURORA COOP					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
TOKEN PROPERTIES KIMBALL STREET					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
GI HABITAT FOR HUMANITY					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MARCH 2021

	<u>MONTH ENDED</u> <u>March-21</u>	<u>2020-2021</u> <u>YEAR TO DATE</u>	<u>2021</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
AUTO ONE INC					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
EIG GRAND ISLAND					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
TOKEN PROPERTIES CARY STREET					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
WENN HOUSING PROJECT					
Bond Principal		2,336	-	-	
TOTAL	-	2,336	-	-	
COPPER CREEK 2014 HOUSES					
Bond Principal		52,683	-	-	
TOTAL	-	52,683	-	-	
TC ENCK BUILDERS					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
SUPER MARKET DEVELOPERS					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
MAINSTAY SUITES					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
TOWER 217					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
COPPER CREEK 2015 HOUSES					
Bond Principal		36,125	-	-	
TOTAL	-	36,125	-	-	
NORTHWEST COMMONS					
Bond Principal		195,189	-	-	
TOTAL	-	195,189	-	-	
HABITAT - 8TH & SUPERIOR					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	
KAUFMAN BUILDING					
Bond Principal		-	-	-	
TOTAL	-	-	-	-	

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MARCH 2021

	<u>MONTH ENDED</u> <u>March-21</u>	<u>2020-2021</u> <u>YEAR TO DATE</u>	<u>2021</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
TALON APARTMENTS					
Bond Principal		95,270	-	-	
TOTAL	-	95,270		-	
VICTORY PLACE					
Bond Principal		2,798	-	-	
TOTAL	-	2,798		-	
FUTURE TIF'S					
Bond Principal		-	4,857,800	4,857,800	
TOTAL	-	-	4,857,800	4,857,800	
THINK SMART					
Bond Principal		6,427	-	-	
TOTAL	-	6,427		-	
BOSSELMAN HQ					
Bond Principal	79,735	79,735	-	-	
TOTAL	79,735	79,735		-	
TALON APARTMENTS 2017					
Bond Principal	2,755	110,204	-	-	
TOTAL	2,755	110,204		-	
WEINRICH DEVELOPMENT					
Bond Principal		-	-	-	
TOTAL	-	-		-	
WING WILLIAMSONS					
Bond Principal		-	-	-	
TOTAL	-	-		-	
HATCHERY HOLDINGS					
Bond Principal		-	-	-	
TOTAL	-	-		-	
FEDERATION LABOR TEMPLE					
Bond Principal		3,519	-	-	
TOTAL	-	3,519		-	
MIDDLETON PROPERTIES II					
Bond Principal		-	-	-	
TOTAL	-	-		-	
COPPER CREEK 2016 HOUSES					
Bond Principal		24,639	-	-	
TOTAL	-	24,639		-	
EAST PARK ON STUHR					
Bond Principal		-	-	-	
TOTAL	-	-		-	
TAKE FLIGHT INVESTMENTS					
Bond Principal		5,683	-	-	
TOTAL	-	5,683		-	

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MARCH 2021

	<u>MONTH ENDED</u> <u>March-21</u>	<u>2020-2021</u> <u>YEAR TO DATE</u>	<u>2021</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
PRATARIA VENTURES HOSPITAL					
Bond Principal	35,720	208,579	-	-	
TOTAL	35,720	208,579		-	
AMMUNITION PLANT					
Bond Principal		-	-	-	
TOTAL	-	-		-	
URBAN ISLAND LLC					
Bond Principal		-	-	-	
TOTAL	-	-		-	
PEACEFUL ROOT					
Bond Principal		5,000	-	-	
TOTAL	-	5,000		-	
TALON 2019 LOOKBACK					
Bond Principal		-	-	-	
TOTAL	-	-		-	
COPPER CREEK PH2 2019 LOOKBACK					
Bond Principal		-	-	-	
TOTAL	-	-		-	
GRAND ISLAND HOTEL					
Bond Principal		-	-	-	
TOTAL	-	-		-	
PARAMOUNT OLD SEARS					
Bond Principal		-	-	-	
TOTAL	-	-		-	
CENTRAL NE TRUCK WASH					
Bond Principal		-	-	-	
TOTAL	-	-		-	
blank					
Bond Principal		-	-	-	
TOTAL	-	-		-	
TOTAL EXPENSES	122,307	1,342,165	6,462,855	6,014,433	20.77%

04/09/2021 14:13
briansc

CITY OF GRAND ISLAND
BALANCE SHEET FOR 2021 6

P 1
g1balsht

FUND: 900 COMMUNITY REDEVELOPMENT AUTHOR			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
900	11110	OPERATING CASH	-34,787.12	654,442.38
900	11120	COUNTY TREASURER CASH	.00	333,937.88
900	11305	PROPERTY TAXES RECEIVABLE	.00	196,300.28
900	11500	INTEREST RECEIVABLE	.00	4,259.78
900	14100	NOTES RECEIVABLE	.00	31,920.48
900	14700	LAND	.00	490,485.75
TOTAL ASSETS			-34,787.12	1,711,346.55
LIABILITIES				
900	22400	OTHER LONG TERM DEBT	.00	-570,000.00
900	22900	ACCRUED INTEREST PAYABLE	.00	-3,691.04
900	25100	ACCOUNTS PAYABLE	.00	-4,092.15
900	25101	ACTIVE CARD INTEGRATION PAYABL	.00	510.00
900	25315	DEFERRED REVENUE-PROPERTY TAX	.00	-184,335.23
TOTAL LIABILITIES			.00	-761,608.42
FUND BALANCE				
900	39110	INVESTMENT IN FIXED ASSETS	.00	-490,485.75
900	39112	FUND BALANCE-BONDS	.00	879,914.52
900	39120	UNRESTRICTED FUND BALANCE	.00	-1,504,797.40
900	39500	REVENUE CONTROL	-87,520.11	-1,176,534.58
900	39600	EXPENDITURE CONTROL	122,307.23	1,342,165.08
TOTAL FUND BALANCE			34,787.12	-949,738.13
TOTAL LIABILITIES + FUND BALANCE			34,787.12	-1,711,346.55
			=====	=====

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



Community Redevelopment Authority (CRA)

**Wednesday, April 14, 2021
Regular Meeting**

Item D1

Bills April 2021

Staff Contact:

14-Apr-21

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 March 2021	\$ 4,093.52
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Community Redevelopment Authority (CRA)

**Wednesday, April 14, 2021
Regular Meeting**

Item E1

Committed Projects March 2021

Staff Contact:

COMMITTED PROJECTS	REMAINING GRANT AMOUNT	2021 FISCAL YR	2022 FISCAL YR	2023 FISCAL YR	ESTIMATED COMP
1868 Foundation	\$ 50,000.00	\$ 50,000.00			
GI Vets Home (Other Grants)	\$ 265,000.00	\$ 265,000.00			Spring 2021
Southeast Commons 1201 S Locust	\$ 100,000.00	\$ 100,000.00			Summer 2021
Rise Properties 119 W 3rd (12/9/20)	\$ 59,477.00	\$ 59,477.00			Summer 2021
Total Committed	\$ 474,477.00	\$ 474,477.00	\$ -	\$ -	
FIRE & LIFE SAFETY GRANT	TOTAL AMOUNT	2021 FISCAL YR	2022 FISCAL YR	2023 FISCAL YR	ESTIMATED COMP
201-203 W. 3rd St. Anson (8-24-16)	\$ 310,000.00	\$ 310,000.00			Spring 2022
Peaceful Root 217 N Locust (9/18/19)	\$ 70,000.00	\$ 70,000.00			Fall 2021
Rawr Holdings 110 W 2nd (12/12/18)	\$ 35,000.00	\$ 35,000.00			Winter 2022
Total Committed F&L Safety Grant	\$ 415,000.00	\$ 415,000.00	\$ -	\$ -	

	BUDGET	2021	2021 LEFT
Façade Budgeted 2021	\$ 200,000.00	\$ 159,477.00	\$ 40,523.00
Other Projects Budgeted 2021	\$ 200,000.00	\$ 17,000.00	\$ 183,000.00
Land - Budgeted 2021	\$ 30,000.00	\$ -	\$ 30,000.00
Land Sales Budgeted 2021	\$ -	\$ -	\$ -
subtotal		\$ 176,477.00	\$ 253,523.00
Balance		\$ 176,477.00	\$ 253,523.00

	BUDGET	PAID	LEFT
Building Improvements *	\$ 670,000.00	\$ 15,736.05	\$ 654,263.95

*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

March 31, 2021



Community Redevelopment Authority (CRA)

**Wednesday, April 14, 2021
Regular Meeting**

Item F1

Carnegie Library Building

Staff Contact:



March 8, 2021

Mr. Chad Nabity
Director of Regional Planning
City of Grand Island and Hall County
Via cnabity@grand-island.com

Dear Mr. Nabity:

As the new owner of the historic Carnegie Library Building in downtown Grand Island, we are pleased to embark upon a rehabilitation and restoration of this landmark building listed on the National Register of Historic Places.

The building was dedicated in a groundbreaking ceremony on April 27, 1903 when President Theodore Roosevelt turned over the first shovel of dirt. The building served as the City Library for many decades.

We are committed to restoring the building to its original condition to the extent possible and to that end are requesting assistance through the Façade Improvement Program. The requirements of the building are unique in keeping with its unique design and architectural elements – many of which are at risk if not addressed.

Thank you for your consideration.

Sincerely,

Zachary Z. Zoul
Owner

Facade Improvement Program Application

Project Redeveloper Information

I. Applicant Name:

Zoul Properties, LLC

Address: 321 West Second Street, Grand Island, Nebraska

Telephone: 308-380-2450

Contact: Zachary Z. Zoul

II. Legal Street Address of Project Site:

321 West Second Street. Original Town, West 1/3 Lot 3 and all Lot 4, Block 81

III. Zoning of Project Site: Commercial – B-3

IV: Current and Contemplated Use of Project:

Office

V. Present Ownership of Project Site: Zoul Properties, LLC

VI. Proposed Project: Describe in detail; attach plans and specifications:

The Carnegie Building, constructed in 1903 and listed on the National Register of Historic Places, formerly served as the City Library and is one of Grand Island's most historic landmark buildings. The building has the distinction of having been dedicated at a groundbreaking ceremony on April 27, 1903 by President Theodore Roosevelt. As one of 67 Carnegie Library buildings in Nebraska it is one of the oldest and most distinctive - featuring the Neo-Classical Revival style of architecture with terra cotta stone, molded pressed brick, iconic stone columns, ornate iron grille works, and classically detailed cornices.

The building is an iconic structure in the community given its design, character, location, and history. As a former City building and having been Grand Island's first full scale City library, it is an important part of our history as a cultural institution.

The property was purchased in early January 2021 by Zoul Properties. Zoul Properties hopes to undertake a restoration of the both the interior and exterior of the building to restore and preserve the original character and integrity of this landmark building. Zoul Properties has largely completed an interior restoration by removing incompatible finishes and features and bringing the property to a standard consistent with its original design.

The project consists of four components.

Electrical/Mechanical Systems and Lines: An intrusive, "package HVAC unit located on the front lawn and consuming one window has been removed and a new HVAC unit installed in the interior. The front window has been replaced. Proposed work includes: 1.) removal of aerial electric lines and installation of underground electric service to rear of building, 2.) removal of old telephone lines, 3.) removal of rear wall mounted smokestack, and 4.) removal of surface mounted wiring and cabling at exterior of rear elevation.

Windows: Five windows that were boarded up have been reinstalled. Remaining work consists of replacing original glass which is in poor condition in the upper rear windows and storm windows and restoration of two boarded up windows.

Masonry/Decorative Features Restoration: Because of its unique architectural and extraordinary level of ornamental detail, the building structure itself represents a façade – on all sides – which is exceptional among even the oldest buildings. It is – in a sense – a work of art with an intricate design and outstanding craftsmanship. Except for the Hall County Courthouse and a couple of other buildings, it is it a class by itself it terms of the façade that it presents at a prominent downtown corner.

Over the life of the building, the condition of the exterior has deteriorated to the point where various unique building features are at risk of being lost through cracking, failure, and removal. Some elements have fallen off the building in a few isolated locations. Others are at risk.

The façade improvements provided for herein seek to preserve and restore the architectural "art". Much has been damaged or deteriorated over the 120 year history of the building through vehicle exhaust, air pollution, and traffic vibration. The intricate stonework including cornice and stonework require

cleaning to remove calcium carbonate and other residue and blackening. 120 years of surface accumulated material are to be removed. Cornices are in need of repair. The structure needs to be meticulously cleaned and tuck-pointed along with associated masonry repairs. Strengthening the stonework with a natural stone treatment will restore the luster of the building.

Lighting: Installation of exterior front elevation "up" lighting to illuminate that building in a fashion similar to the Old City Hall building.

VII: Estimated Project Cost

Acquisition Costs:

Land:	\$100,000
Building:	\$200,000

Construction Costs:

A. Renovation or Building Costs Attributable to Façade Improvements (attach detail)	\$85,000
B. Other Construction Costs	\$150,000

VII. Source of Financing

A. Developer Equity:	\$200,000
B. Commercial Bank Loan	\$100,000
C. Historic Tax Credits	0
D. Tax Increment Financing	0
E. Other	0

IX. Name and Address of Architect

Marvin Webb, Webb Associates, Grand Island

X. Project Construction Schedule:

- A. Construction Start Date: June 1, 2021
- B. Construction Completion Date: September 30, 2021

Financing Request Information

I. Describe Amount and Purpose for which Façade Improvement Programs Funds are Requested:

The sum of \$85,000 in Façade Improvement Funds is requested to undertake the rehabilitation, restoration, and preservation of the exterior of the building including stoneworks, cornices, masonry, and other ornamental building accoutrements.

II: Statement Identifying Financial Gap and Necessity for use of Façade Improvement Program Funds of Proposed Project:

An historic landmark building as the Carnegie Library Building is unique in many respects including the extraordinary cost of preserving its highly intricate and ornamental design components. Cultural and historically significant buildings are most generally owned and occupied by local, state, and federal agencies as this building was when it was the City library. Private entities generally shy away from historic buildings of this nature because of the very high costs of restoration and rehabilitation except in cases where some form of assistance is available to ensure viability. Zoul Properties is making a substantial investment in the building, but requires assistance with funding to undertake the historic rehabilitation work necessary to ensure that the façade is preserved in accord with its historic and unique architectural style.

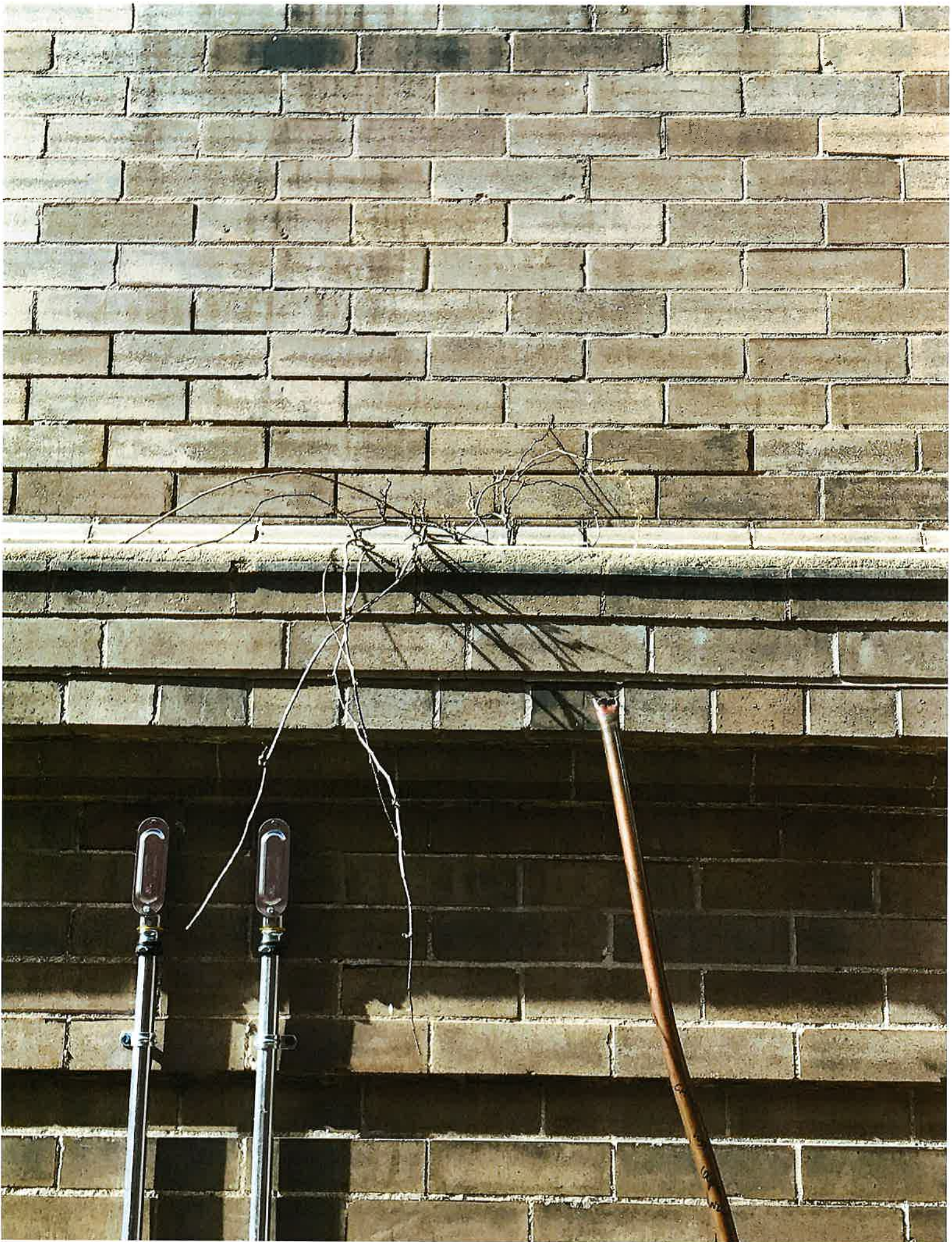
III Application of Grant Funds:

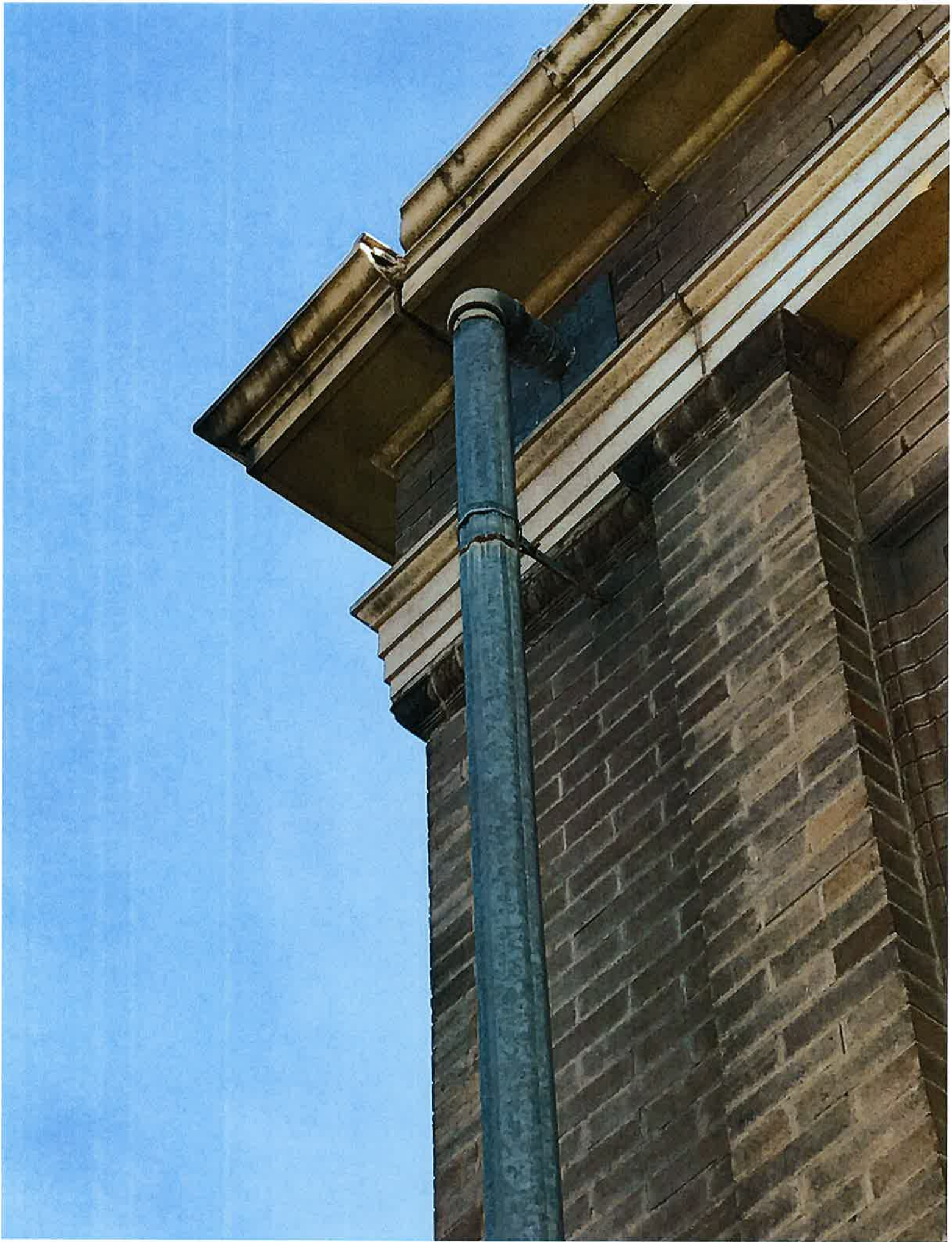
Grant funds in the amount of \$85,000 are requested.

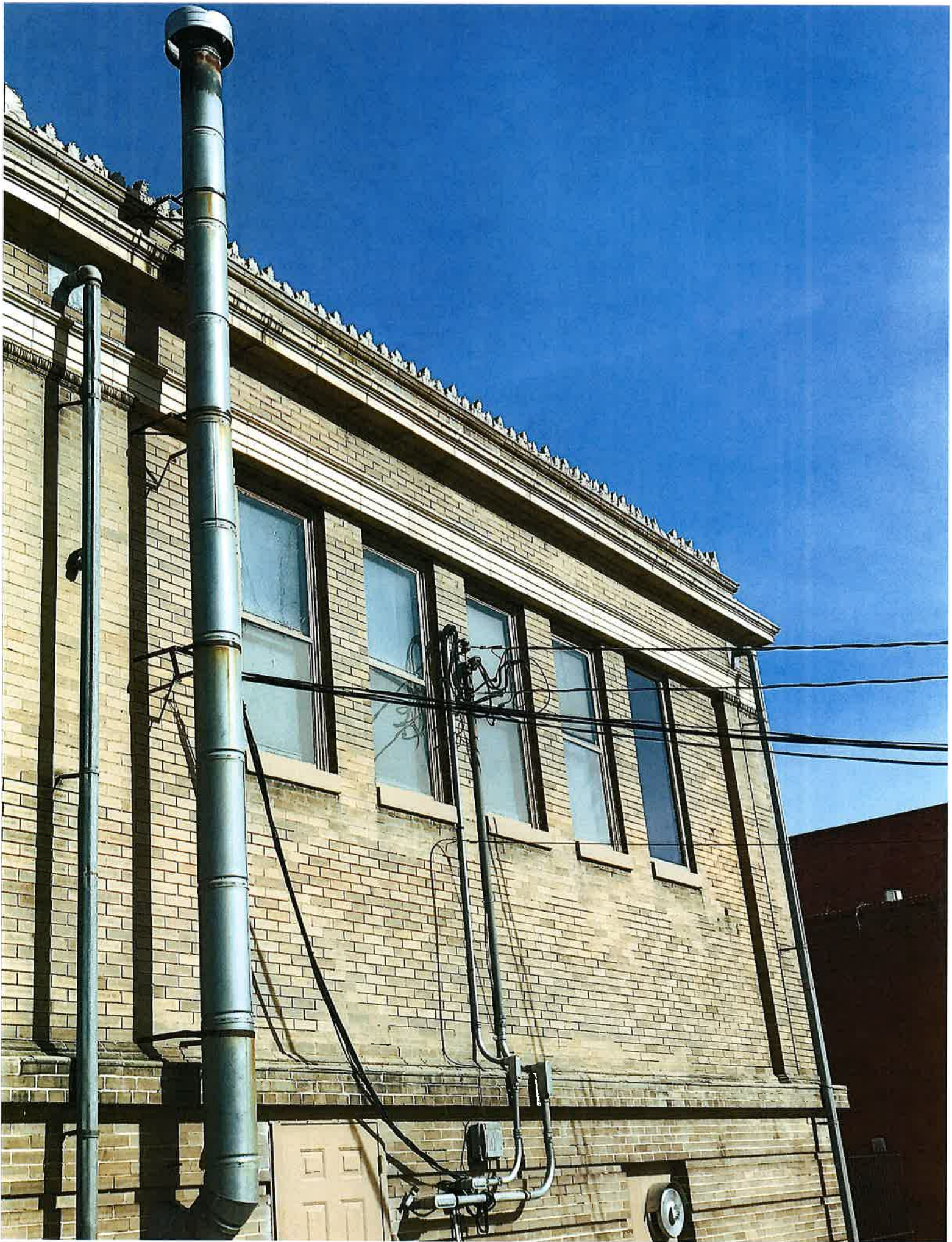














REPORT ON MORTAR ANALYSIS

To: Dr. Michael O'Neill
From: Dr. James D. Carr

The composition of the mortar sample which you supplied was determined by a sequence of weighing, dissolution in hydrochloric acid, filtering and drying to determine the percents soluble and insoluble. The insoluble material was suspended in water and the light clay residue material repeatedly decanted from the heavier sand. Both the sand and residue were filtered, dried and weighed. After averaging the results of duplicate samples, the following were obtained.

<u>Component</u>	<u>Weight Percent</u>
Sand	67.8
Residue	7.0
HCl Soluble	25.2

The residue is a mixture of soft white and gray chunks which easily blend to give a gray powder. Gray residue is characteristic of portland cement. Since portland cement is ca. 65% acid soluble, composition of the mortar in terms of portland and lime are calculable and result in the following

<u>Component</u>	<u>Weight Percent</u>	<u>Volume Percent</u>	<u>Composition</u>
Sand	72.9	67.9	4.7 parts
Portland	15.5	14.4	1.0 part
Lime	12.6	17.6	1.2 parts

With the expected uncertainty of these measurements, 5:1:1 parts by volume of sand:portland:lime with water added to proper consistency is the probable original mortar composition.

James D. Carr

James D. Carr

November 11, 1981

Please remit \$30 for services rendered.

James D. Carr
1200 N. 37th St.
Lincoln, Nebraska 68503

If you wish, you may collect the sand and residue samples for color matching purposes. There are in Room 551 Hamilton Hall - UNL

JDCarr



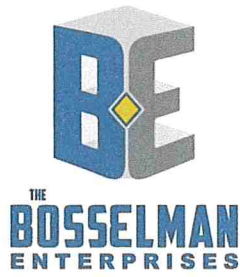
Community Redevelopment Authority (CRA)

**Wednesday, April 14, 2021
Regular Meeting**

Item H1

TIF Request -Bosselman Real Estate, LLC

Staff Contact:



308.381.2800 // BOSSELMAN.COM

1607 S Locust St, Ste A • P.O. Box 4905
Grand Island, NE 68802

March 26, 2021

Grand Island Community Redevelopment Authority
City of Grand Island
City Hall
100 East First Street
Grand Island, NE 6880

CRA Board Members:

Bosselman Real Estate, LLC, an affiliate of The Bosselman Enterprises family of companies, is requesting an amendment to our 2015 application for Tax Increment Financing related to our corporate headquarter at 1607 South Locust Street, Grand Island Nebraska. This application resulted in a redevelopment amendment that was adopted by the City of Grand Island on September 8, 2015 and a Redevelopment Contract was executed September 29, 2015.

Our original application proposed the following:

The redevelopment of the former Skagway building located at 1607 South Locust Street into to a vibrant corporate office setting with bistro, retail liquor store, hotel and convention center, and commercial professional office plaza. The property is comprised of 10.10 acres with 73,313 square feet under roof. The existing building is brick exterior with steel internal structure. Bosselman Real Estate, LLC will execute a three-phase plan for the renovation of the existing building and development of a new hotel and professional commercial office building.

We have completed the first phase of this project and are starting Phase Two. Our original application proposed the following for Phase Two:

PHASE TWO: Bosselman Real Estate, LLC proposes a ground up build of a branded hotel/convention center with an estimated 100 rooms.

Economic conditions have dictated that we amend our original plans. Instead of constructing a hotel/convention center, we intend to construct and lease a build-to-suit building that will house a Starbucks store.

We appreciate your assistance in this matter and look forward to a positive resolution.

Charlie Bosselman
Bosselman Real Estate, LLC
Member/Manager



BACKGROUND INFORMATION RELATIVE TO TAX INCREMENT FINANCING REQUEST

Project Redeveloper Information

Business Name: Bosselman Real Estate, LLC
1607 South Locust Street, Suite A
Grand Island, NE 68802-4905

Contact: Rich Ostdiek
richard.ostdiek@bosselman.com
Phone: (308) 218-2375
Fax: (308) 382-1160

Application Submission Date: March 26, 2021

Brief Description of Applicant's Business:

Bosselman Real Estate, LLC is a Nebraska limited liability company affiliated with the Bosselman Enterprises. Founded in 1948, Bosselman Enterprises has expanded its family of companies to 45 Pump & Pantry convenience stores, 46 Boss Truck Shop service centers, six hotel/motel locations, three proprietary restaurants and multiple franchised concepts, and two Bosselman Travel Centers amongst other business ventures. Bosselman Enterprises is headquartered in Grand Island, Nebraska, in a beautifully renovated campus on S. Locust St. next to its very own Speakeasy-themed Bistro & Liquor Warehouse. This campus is the beneficiary of the original TIF project approved in 2015.

Legal Description/Address of Proposed Project:

Current Bosselman Enterprises headquarters located at 1607 South Locust Street, Grand Island, NE 68802

Community Redevelopment Area Number:

Grand Island Community Redevelopment Area 2

Present Ownership Proposed Project Site:

Parcel #400130572
Bosselman Real Estate, LLC
1607 South Locust Street, Suite A
Grand Island, NE 68802-49051

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

This site was purchased after approval of our application in 2015

Proposed Project:

The original project as approved in 2015 was described as follows:

(Original application and CRA Redevelopment Plan Amendment attached)

The redevelopment of the former Skagway building located at 1607 South Locust Street into to a vibrant corporate office setting with bistro, retail liquor store, hotel and convention center, and commercial professional office plaza. The property is comprised of 10.10 acres with 73,313 square feet under roof. The existing building is brick exterior with steel internal structure. Bosselman Real Estate, LLC will execute a three-phase plan for the renovation of the existing building and development of a new hotel and professional commercial office building.

PHASE ONE: Bosselman Real Estate, LLC proposes a complete renovation of the existing Skagway building including exterior windows, new facade, paint, roof, HVAC, interior demolition, parking lot repair, site beautification construction to convert the structure to a class A, state-of-the-art corporate office facility totaling 42,000 square feet, plus warehouse space. Phase One also includes a 4,000 square foot bistro/catering venture and a 2,500 square foot retail liquor store. The current facade will be completely removed and replaced with new branding to include Bosselman signage, awnings, paint, lighting, windows, and water feature. Exterior amenities will include secure parking with site lighting, new asphalt overlay, and landscaping.

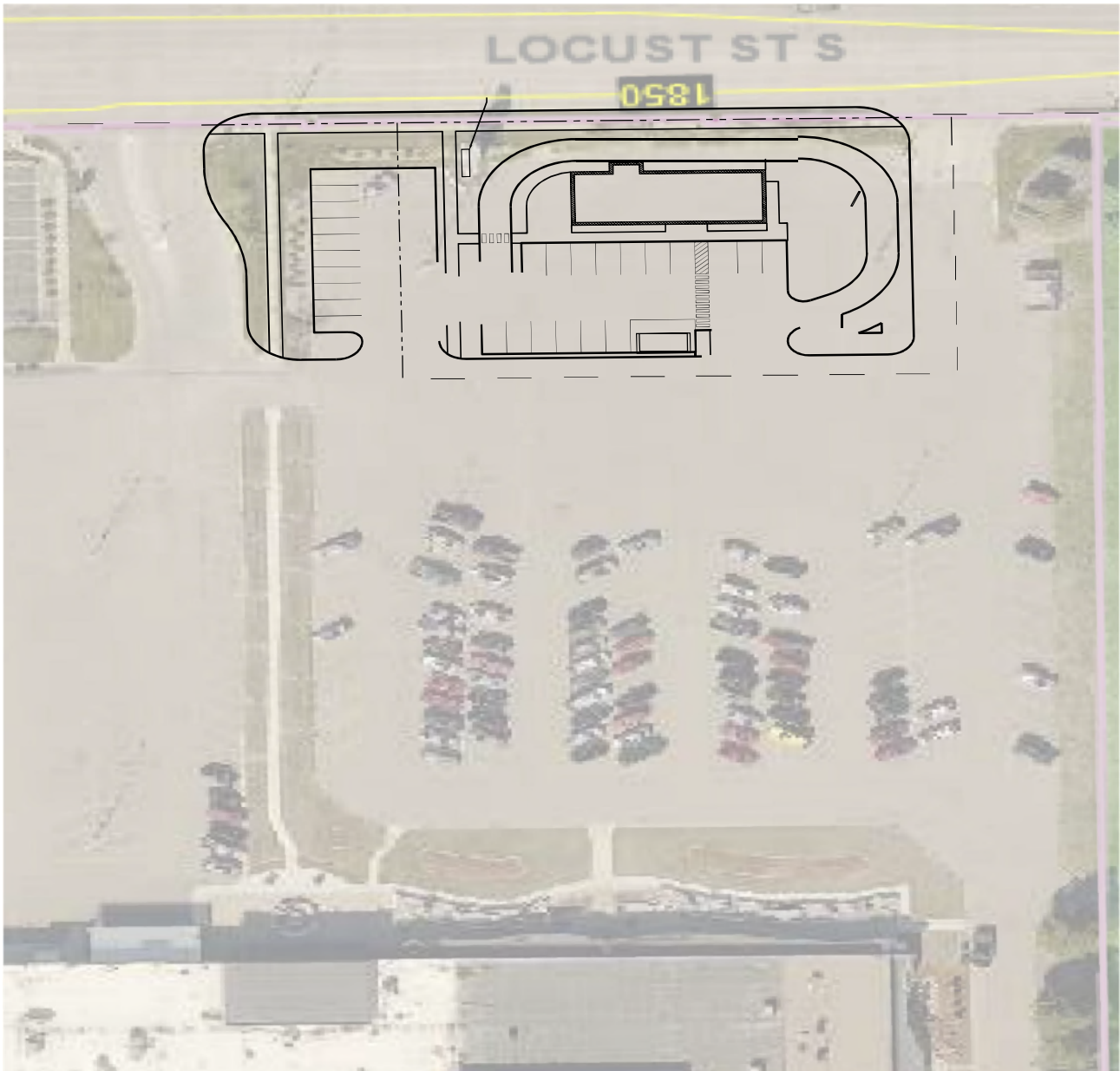
PHASE TWO: Bosselman Real Estate, LLC proposes a ground up build of a branded hotel/convention center with an estimated 100 rooms.

PHASE THREE: Bosselman Real Estate, LLC proposes a professional commercial office building, with (6) 1,500 square foot suites for lease.

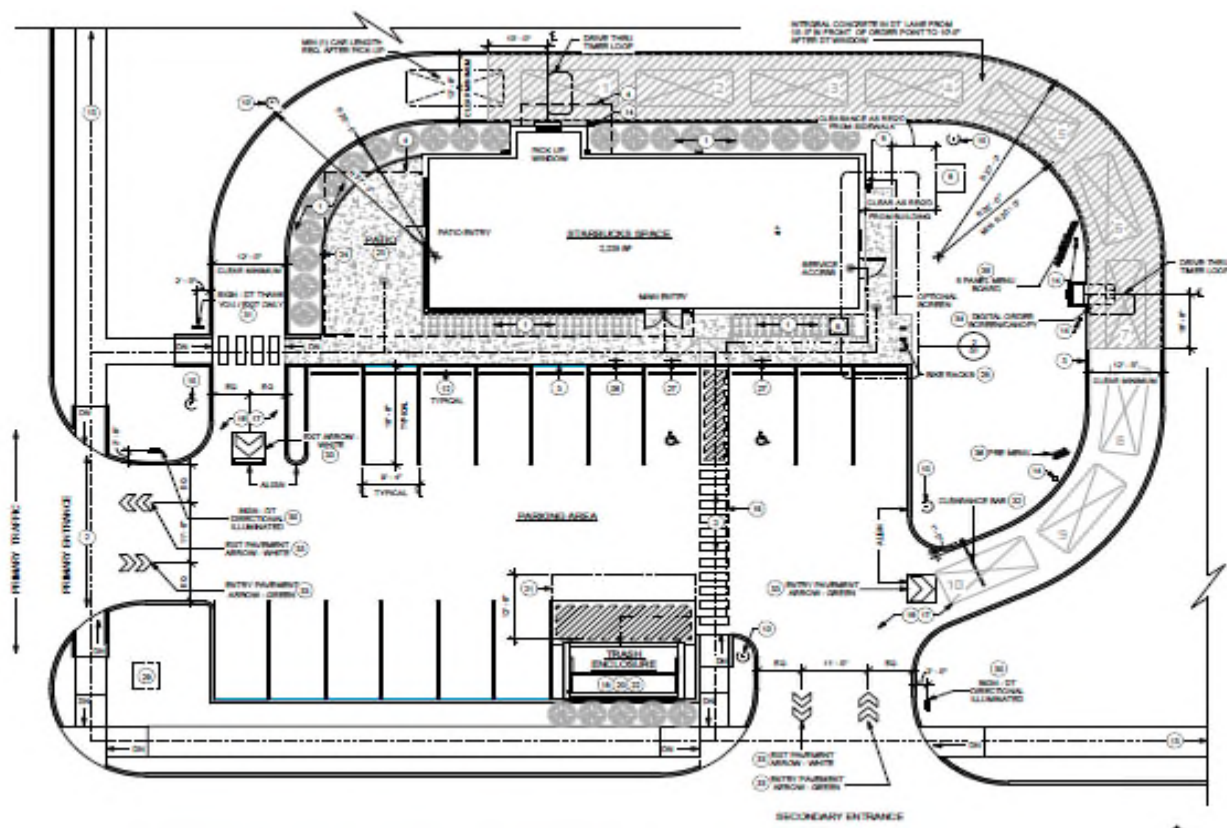
Phase One of this project is complete. We are now entering Phase Two of this project but economic

conditions have dictated that we amend our original plans. The recent approval of gambling in the State of Nebraska has Fonner Park planning to open a casino, hotel and convention center only a few hundred yards from our planned facility. For this reason, we are amending our original plan from the construction of a branded hotel/convention center to the construction of a build-to-suit Starbucks store.

Bosselman Real Estate, LLC proposes to construct and lease a 2,225 square foot, wood frame constructed building with necessary improvement in and around the property to house a Starbucks store. Starbucks would be a tenant in this building. This building would be located on approximately 30,000 square foot of ground located in the northwest corner of the Bosselman Enterprises parking lot located at 1607 South Locust Street in Grand Island, Nebraska.



Prototypical Site Map



If Property is to be Subdivided, Show Division Planned:

This decision has not been made and will be determined based on economic costs and benefits currently under review.

Estimated Project Costs: Revised Phase II Starbucks Store

Acquisition Costs:

A.	Land	\$0
B.	Building	\$0

Construction Costs:

A.	Renovation or Building Costs	\$1,070,000
B	On-Site Improvements	
1	Sewer	\$15,000
2	Water	\$15,000
3	Electric	\$15,000
4	Gas	\$15,000
5	Public Streets/Sidewalks	\$5,000
6	Private Streets	\$0

7	Trails	\$0
8	Grading/Dirt work/Fill	\$15,000
9	Demolition	\$15,000
10	Other	\$15,000

Soft Costs:

A.	Architectural & Engineering Fees	\$35,000
B.	Financing Fees	\$0
C.	Legal/Developer/Audit Fees	\$50,000
D.	Contingency Reserves	\$60,000
E.	Other (Please Specify)	\$0

TOTAL: \$1,325,000

Total Estimated Market Value at Completion: \$521,273
Source for Estimated Market Value: Hall County Assessor - attached

Estimated Project Costs: Original Phase II Hotel/Convention Center

Acquisition Costs:

A.	Land	\$0
B.	Building	\$0

Construction Costs:

A.	Renovation or Building Costs	\$9,000,000
B	On-Site Improvements	\$250,000

Soft Costs:

A.	Architectural & Engineering Fees	\$60,000
B.	Financing Fees	\$15,000
C.	Legal/Developer/Audit Fees	\$5,000
D.	Contingency Reserves	\$200,000
E.	Other (Please Specify)	\$0

TOTAL: \$9,530,000

Total Estimated Market Value at Completion: \$8,083,434
Source for Estimated Market Value: Hall County Assessor

Source of Financing

A. Developer Equity: Owned Land
B. Commercial Bank Loan: \$1,325,000

C. Tax Credits: \$0

D. Industrial Revenue Bonds: \$0
E. Tax Increment Assistance: Approved in 2015
F. Other \$0

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

Architect: Joseph R Hewgley & Associates
702 S. Bailey
North Platte, NE 69101
(308) 534-4983

Engineer: TC Engineering
1 S. Sycamore Street
North Platte, NE 69101
(308) 534-9245

General Contractor: Bosselman Administrative Services, Inc.
1607 South Locust Street, Suite A
PO Box 4905
Grand Island Ne. 68802-4905
(308) 381-2800

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

(Please Show Calculations)

	<u>Estimated Valuation</u>	<u>2020 Tax Rate *</u>	<u>Estimated Tax Calc</u>
Estimated valuation after Phase II of Project completed	\$521,273	2.1766	\$11,346
2015 assessed base value on parcel	<u>-</u>	2.1766	<u>-</u>
Estimated excess valuation on Phase II TIF Project	<u>\$521,273</u>	2.1766	<u>\$11,346</u>

Increase in annual real estate tax	\$11,346
Remaining TIF Life (years)	9
Potential TIF assistance at 0% lending rate	\$102,114

* Tax rate per \$100 of valuation

Project (Phase II) Construction Schedule:

Construction Start Date: May 1, 2021 (planned)
Construction Completion Date: October 1, 2021

Please Attach Construction Pro Forma

See Estimated Project Cost listed above.

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:

The original application from 2015 included the following purpose:

THE ACQUISITION OF PROPERTY AT 1607 SOUTH LOCUST STREET AND THE SUBSEQUENT SITE WORK, RENOVATIONS, UTILITY IMPROVEMENTS, ENGINEERING, LANDSCAPING AND PARKING IMPROVEMENTS NECESSARY FOR REBUILDING CORPORATE OFFICE FOR BOSSELMAN COMPANIES ALONG WITH A MOTEL AND SEPARATE PROFESSIONAL OFFICE SPACE AT THIS LOCATION.

This application was approved in the amount of \$6,552,000.

This application requests an amendment to the original plan that replaces the hotel/convention center with a Starbucks store. The amount of new TIF funds that will be generated by this project is \$102,114.

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

The original application noted that the necessity for the use of Tax Increment Financing for this Project was:

Due to the poor condition of the building and parking lot, financial analysis has determined without TIF, the building acquisition costs, demolition, renovation, and new construction

costs are too high to support a reasonable ROI on the project.

The CRA at the time approved this project and it has been an overwhelming success. Bosselman Enterprises have moved its headquarters to this site and, by doing so, improved the visual appearance of the entrance to the Fair Grounds. In addition, the opening of the Tommy Gunz restaurant and related bar and liquor store resulted in additional employment and enhanced dining and entertainment in Grand Island. And finally, this project was the catalyst for additional economic development along the Locust Street corridor in South Grand Island.

Financially, the gap between this project with and without the additional TIF funding can be measured two ways: the difference in the capitalization rate and the discounted cash flow internal rate of return.

	<u>With TIF</u>	<u>Without TIF</u>
Capitalization Rate	7.5%	6.8%
Discounted Cash Flow IRR	8.8%	6.7%

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:

2020	Jackson, NE	Pump & Pantry
2020	Ardmore, OK	Boss Truck Shop
2019	Ogallala, NE	Pump & Pantry
2019	Sioux Falls, SD	Boss Truck Shop
2019	Grand Island, NE	Pump & Pantry
2018	Kenly, NC	Boss Truck Shop
2018	Grand Island, NE	Tommy Gunz Bistro and Liquor Store
2018	Garden City, KS	Bosselman Travel Centers
2018	Garden City, KS	Boss Truck Shop
2018	Elk Run Heights, IA	Boss Truck Shop
2017	St Robert, MO	Boss Truck Shop
2017	Grand Island, NE	Bosselman Enterprises Headquarters

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

Redevelopment Plan Amendment
Grand Island CRA Area 2
July 2015 Amended April 2021

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 commercial project in Area 2.

Executive Summary:
Project Description

THE ACQUISITION OF PROPERTY AT 1607 SOUTH LOCUST STREET AND THE SUBSEQUENT SITE WORK, RENOVATIONS, UTILITY IMPROVEMENTS, ENGINEERING, LANDSCAPING AND PARKING IMPROVEMENTS NECESSARY FOR REBUILDING CORPORATE OFFICE FOR BOSSELMAN COMPANIES ALONG WITH A **MOTEL QUICK SERVE RESTAURANT** AND SEPARATE PROFESSIONAL OFFICE SPACE AT THIS LOCATION.

The use of Tax Increment Financing (TIF) to aid in the acquisition of property, rehabilitation of the existing building, necessary site work and installation of public utilities and utility connections necessary to develop this site. The use of TIF makes it feasible to complete the proposed project within the timeline presented. This project developer has stated that the project will not be completed at this location without the use of TIF.

The acquisition, rehabilitation, 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, 2017 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 east of Locust Street south of State Fair Boulevard and west of Fonner Park in south central Grand Island, the attached map identifies the subject property and the surrounding land uses:

- **Legal Description** Lot 1 of Fonner Fourth Subdivision (It is anticipated this property will be re-subdivided to accommodate phases 2 and 3 of this proposal.

CRA Area 2 Redevelopment Plan Amendment 1607 S. Locust April 2021



CRA Area 2 Redevelopment Plan Amendment 1607 S. Locust April 2021

The tax increment will be captured for the tax years the payments for which become delinquent in years 2018 through 2031 inclusive.

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

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, 2017. 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 (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 acquire the necessary property and provide the necessary site work for the construction of a permitted use on this property.

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

a. Land Acquisition:

The Redevelopment Plan for Area 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.

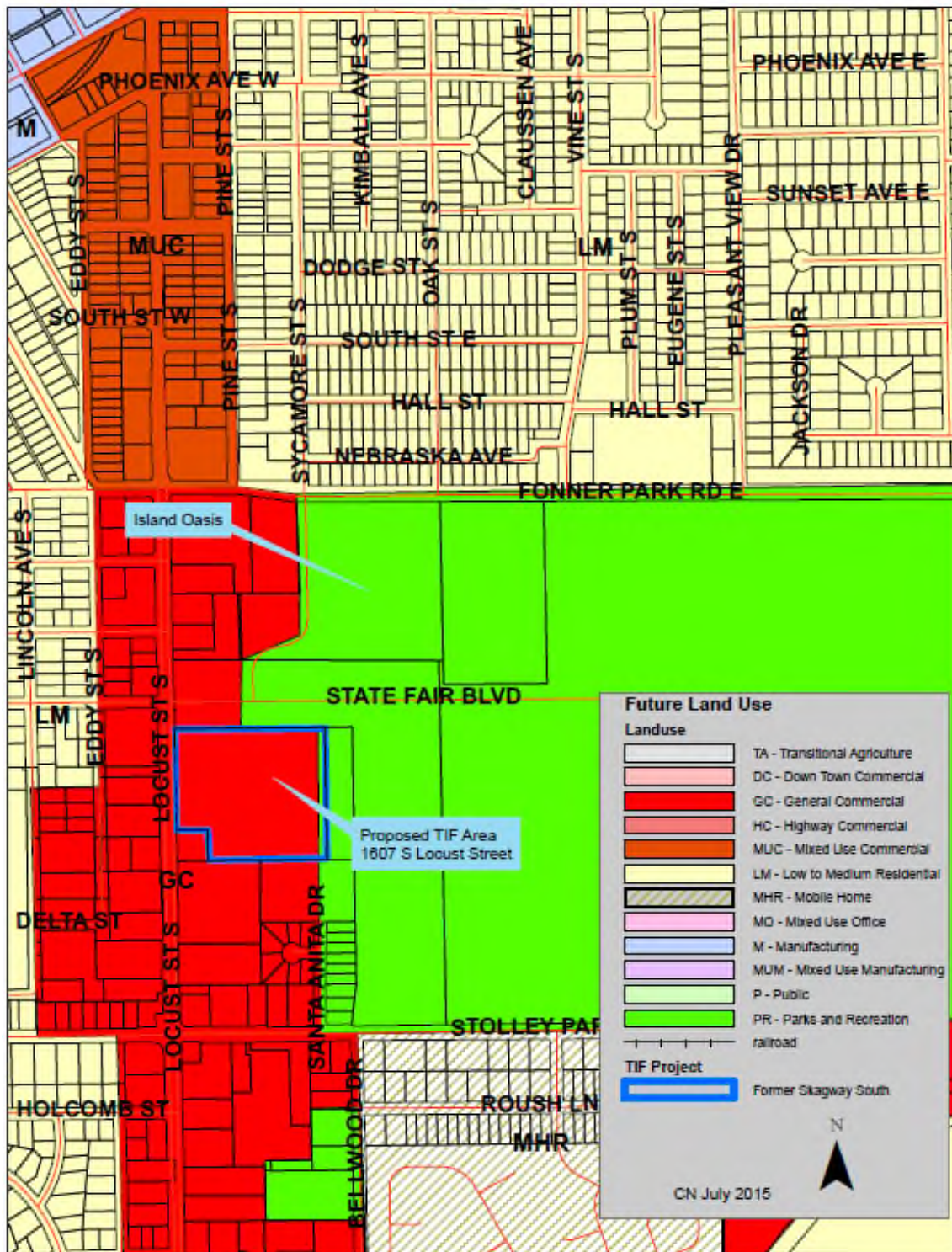
b. Demolition and Removal of Structures:

The project to be implemented with this plan will not require demolition 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 commercial development within this arterial corridor allowing for maximum exposure. Residential and hotel uses are also permitted in this area [§18-2103(b) and §18-2111]. The attached map also is an accurate site plan of the area after redevelopment. [§18-2111(5)]

CRA Area 2 Redevelopment Plan Amendment 1607 S. Locust April 2021



City of Grand Island Future Land Use Map

CRA Area 2 Redevelopment Plan Amendment 1607 S. Locust April 2021

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 District. No zoning changes are anticipated with this project. No changes are anticipated in street layouts or grades. No changes are anticipated in building codes or ordinances. Nor are any other planning changes contemplated. [§18-2103(b) and §18-2111]

e. Site Coverage and Intensity of Use

The developer is proposing to remodel the existing retail building for a combination of retail uses, office uses and residential dormitories. In addition, there are future phases that anticipate the development ~~of a 100-room motel~~ quick serve restaurant at the northwest corner of the site and additional in-line professional office space along the southern property line. [§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 the proposed future development.

No other utilities would be impacted by the development.

The developer will be responsible for replacing any sidewalks damaged during construction of the project.

No other utilities would be impacted by the development. [§18-2103(b) and §18-2111]

4. The Act requires a Redevelopment Plan provide for relocation of individuals and families displaced as a result of plan implementation. This 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~~ purchased this property for redevelopment for \$1,700,000 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, utility extensions, building plans, and renovation of the existing building \$6,591,600 and are included as TIF eligible expenses for phase 1. ~~Phase 2 eligible expenses include sitework/utility extensions, architecture and legal fees of \$315,000.~~ Phase 3 eligible expenses include architecture and legal fees of \$120,000. The total amount of the TIF eligible expenses in this request is over \$8,700,000 It is estimated based on the proposed increased valuation for Phase 1 of the project of \$11,617,706 will result in \$3,836,200 of increment generated over a 15 year period. Phase 2 would generate an increase in value of ~~\$8,083,000~~ ~~521,273,~~with ~~\$2,491,229~~ ~~102,114~~ generated over a ~~14~~ 9 year period. Phase 3 would generate an increase of \$787,000 with ~~\$225,230~~ ~~17,325~~ generated ~~over a 13-year period annually for the remainder of the term after construction.~~ A ~~maximum~~ total of ~~\$6,552,000~~ ~~4,094,242~~ of TIF would be available to cover \$8,726,600 worth of TIF eligible expenses. It is anticipated that the developer will spend almost \$2,175,000 more on eligible expenses than will be generated by the tax increment.

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~~ ~~has~~ assisted the project by granting the sum of \$6,552,000 for the project 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 after January 1, 2018 through December 2032.

CRA Area 2 Redevelopment Plan Amendment 1607 S. Locust April 2021

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 the existing building and development of additional commercial facilities at this location. This lot is surrounded by similar commercial uses. This will not increase traffic in the area. New commercial development will raise property values and provide a stimulus to keep surrounding properties properly maintained. This will have the intended result of preventing recurring elements of unsafe buildings and blighting conditions.

8. Time Frame for Development

Development of Phase 1 of this project is anticipated to be completed between January of 2016 and December of 2016. Excess valuation should be available for this project for 15 years beginning with the 2017 tax year. It is anticipated that Phases 2 **will be completed before the end of 2021.** Phase 3 will be completed **within 5 years of the beginning of the project when feasible** depending on market conditions.

9. Justification of Project

The property is located at the entrance to the Fonner Park and the Nebraska State Fair Grounds. These facilities are enjoyed and visited by hundreds of thousands of people each year. This commercial property was vacated in May of 2015 and this is an excellent chance to redevelop the property as the corporate headquarters for a Grand Island based company that does business all over the United States. The proposed project will be highly visible and complement the image of both the Community and the Bosselman

CRA Area 2 Redevelopment Plan Amendment 1607 S. Locust April 2021

Companies. ~~The potential addition of a hotel at this location increases the synergy between Fonner Park and the Bosselman Conference center and South Locust. This will provide hotel rooms within close walking distance to these facilities.~~ Market conditions and the likelihood that a casino and hotel complex will be completed on the Fonner Grounds greatly reduce the commercial viability of a hotel at this site. This project does not propose to tear down or substantially alter any buildings with historic value.

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 Bosselman Skagway South Redevelopment Project, including:

Project Sources and Uses. Approximately ~~\$6,552,000~~ 4,094,000 in public funds from tax increment financing provided by the Grand Island Community Redevelopment Authority will be required to complete the project. This project still has more than ~~\$8,726,600~~ 8,576,600 worth of TIF eligible expenses. The developer will be responsible for funding the additional ~~\$2,174,600~~ 4,482,600 as private investment. The total private investment on this project is the total of the costs not eligible for TIF ~~\$11,215,000~~ 3,175,000 plus the ~~\$2,174,600~~ 4,482,600 of TIF eligible costs that will not be covered by the Tax Increment for a total private investment of ~~\$13,389,600~~ 7,657,600. This ~~\$6,552,000~~ 4,094,000 investment by the Authority and the people of Grand Island will leverage ~~\$13,389,600~~ 7,657,600 in private sector financing; a private investment of ~~\$2.04~~ 1.87 for every TIF dollar investment.

Use of Funds. Phase 1			
Description	Eligible for TIF Funds	Private Funds	Total
Site Acquisition	\$1,700,000		\$1,700,000
Utilities/On Site Improvements	\$500,000		\$500,000
Legal Private	\$5,000		\$5,000
Legal CRA Cost ¹	\$35,000		\$35,000
Fees ¹	\$1,600		\$1,600
Architecture	\$60,000		\$60,000
Building Rehabilitation Costs	\$6,000,000		\$6,000,000
Soft Costs		\$215,000	\$215,000
Personal Property		\$750,000	\$750,000
TOTALS	\$8,301,600	\$965,000	\$9,266,600

¹ Not included on application but shown as an eligible expense to be paid by the developer.

CRA Area 2 Redevelopment Plan Amendment 1607 S. Locust April 2021

Use of Funds. Phase 2			
Description	Eligible for TIF Funds	Private Funds	Total
Site Acquisition	\$0		\$0
Utilities/On Site Improvements	\$0 \$110,000		\$0 \$110,000
Legal Private	\$5,000	\$	\$5,000
Fees	\$		\$
Architecture	\$60,000 \$35,000	\$	\$60,000 \$35,000
Building Costs		\$9,000,000 \$1,070,000	\$9,000,000 \$1,070,000
Soft Costs		\$205,000 \$110,000	\$205,000 \$110,000
Personal Property		\$	\$
TOTALS	\$65,000 \$145,000	\$9,215,000 \$1,180,000	\$9,280,000 \$1,325,000

Use of Funds. Phase 3			
Description	Eligible for TIF Funds	Private Funds	Total
Site Acquisition	0		0
Utilities/On Site Improvements	\$100,000		\$100,000
Legal Private	\$5,000		\$5,000
Fees	\$0		\$0
Architecture	\$15,000		\$15,000
Building Costs	\$	1,000,000	\$1,000,000
Soft Costs		\$30,000	\$30,000
Personal Property		\$	\$
TOTALS	\$120,000	\$1,030,000	\$1,150,000

Tax Revenue. The property to be redeveloped has a January 1, 2015, valuation of approximately \$2,290,814. Based on the 2014 levy this would result in a real property tax of approximately \$50,292. It is anticipated that the assessed value will increase by almost ~~\$20,500,000~~ 12,926,014 upon full completion, as a result of the site redevelopment. This development will result in an estimated tax increase of over ~~\$451,000~~ 284,418 annually resulting in ~~\$6,552,000~~ 4,094,242 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.

CRA Area 2 Redevelopment Plan Amendment 1607 S. Locust April 2021

Estimated 2014 assessed value:	\$ 2,290,814
Estimated 2020 assessed value	\$ 6,441,977
2020 TIF Base	\$ 2,652,701
2020 TIF Excess	\$ 3,789,276
Estimated value after completion	\$ 22,778,988
	\$ 15,216,825
Increment value	\$ 20,488,175
	\$ 12,926,014
Annual TIF generated (estimated)	\$ 451,017
	\$ 284,418
TIF bond issue	\$ 6,552,000
Expected TIF Payout based on revised plan	\$ 4,094,242

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

The redevelopment project area ~~currently has an estimated 2020~~ base valuation of ~~\$2,290,814~~ 2,652,701. The proposed redevelopment and commercial construction at this location will result in an additional ~~\$20,488,175~~ 12,926,014 of taxable valuation based on valuations of similar properties. 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;

This project will not negatively impact employers or employees in the area directly. Bosselman Companies will be able to continue employing people within the City of Grand Island.

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

No impacts are anticipated outside of the city or immediate area to total employment from this project other than the incremental increase due to the construction.

CRA Area 2 Redevelopment Plan Amendment 1607 S. Locust April 2021

*(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 renovation of an existing commercial site.

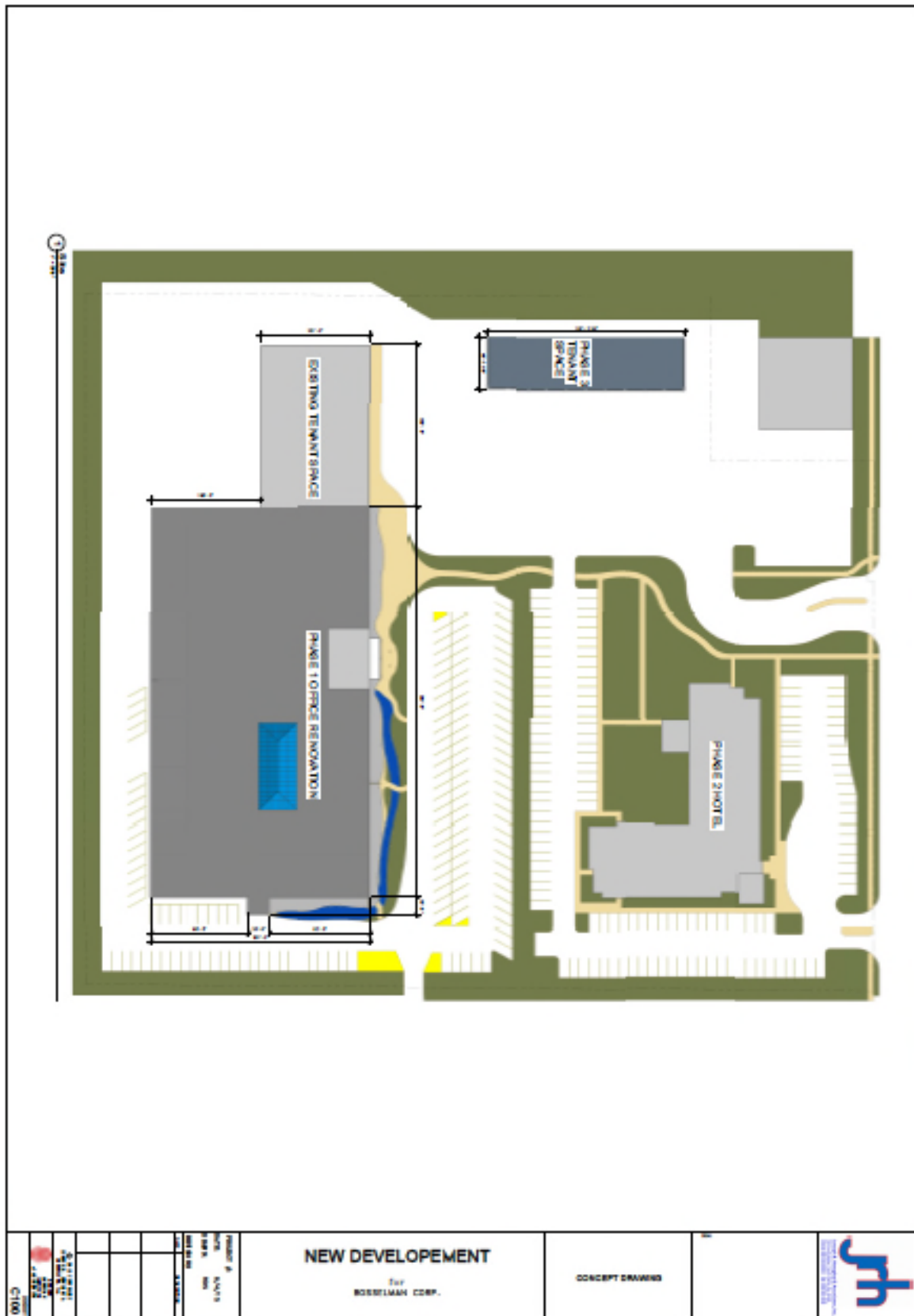
(f) Any other impacts determined by the authority to be relevant to the consideration of costs and benefits arising from the redevelopment project.

This project will utilize a piece of property in the Grand Island City Limits that is at the entrance to the Fonner Park and the Nebraska State Fair grounds. This property ~~has been~~ was the home of Skagway South for more than 20 years and the Bosselman Corporate Offices since 2016. Skagway closed in 2015 ~~this past May~~ leaving the building mostly vacant. This project will change this entrance in to the fairgrounds in a positive way, rehabilitate and reutilize the existing building and provide hotel rooms within walking distance of the fairgrounds.

Time Frame for Development

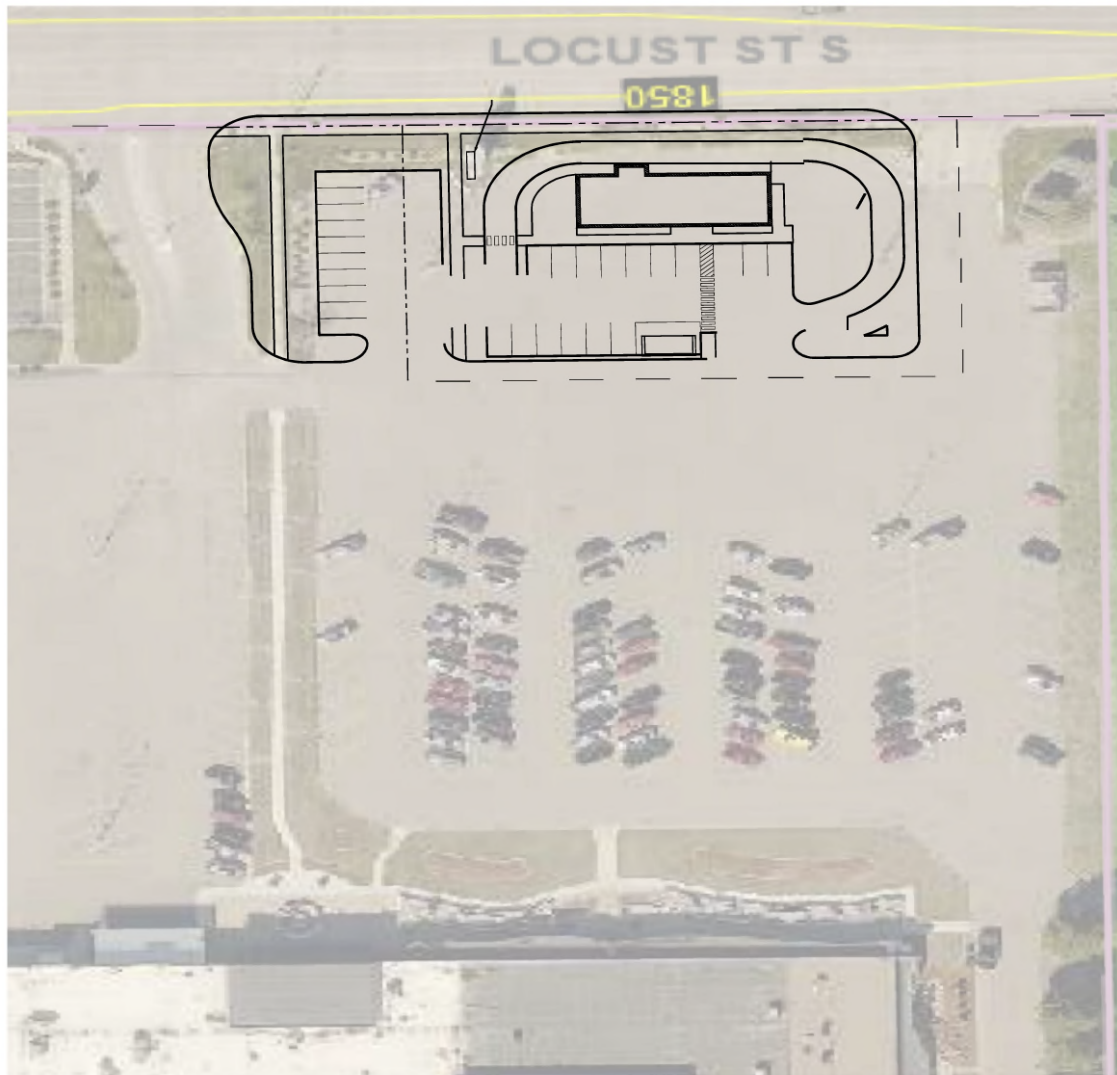
Development of this project is anticipated to be completed during between October 2015 and December of 2018, depending on the market demand for the buildings in phases 2 and 3. ~~Phases 2 will be completed by the end of 2021 and Phase 3 is dependent on market demand.~~ The date of TIF will be established with the approved contract but it is anticipated that the base tax year should be calculated on the value of the property as of January 1, 2016. Excess valuation should be available for this project for 15 years beginning with the 2017 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 or an amount not to exceed \$6,552,000 the projected amount of the eligible expenses for this project. Based on the purchase price of the property and estimates of the expenses of renovation activities and associated engineering fees, the developer will spend more than \$8,700,000 on TIF eligible activities. ~~As part of the 2021 amendment it is anticipated that eligible activities will still exceed \$8,700,000 and that the total TIF generated will be \$4,094,000 not \$6,552,000. The eligible activities from Phase 1 of this project exceed the total TIF that will be generated by completion of all three phases of the project.~~

See Attached Site Plan



Site Plan As Originally Proposed

CRA Area 2 Redevelopment Plan Amendment 1607 S. Locust April 2021



Proposed Phase 2 Development with 2021 Amendent

CRA Area 2 Redevelopment Plan Amendment 1607 S. Locust April 2021

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

RESOLUTION NO. 348

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 amendment (the "Plan") a copy of which is attached hereto as Exhibit 1, for redevelopment of an area within the city limits of the City of Grand Island, Hall County, Nebraska; and

WHEREAS, the Authority is required by Section 18-2112 of the Act to submit said to the planning board having jurisdiction of the area proposed for redevelopment for review and recommendation as to its conformity with the general plan for the development of the City of Grand Island, Hall County, Nebraska;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

The Authority submits to the Hall County Regional Planning Commission the proposed Plan attached to this Resolution, for review and recommendation as to its conformity with the general plan for the development of the City of Grand Island, Hall County, Nebraska.

Passed and approved this 14th day of April, 2021

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

By _____
Chairperson

ATTEST:

Secretary

Bosselman Real Estate LLC 1607 S. Locust Amended Plan

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

RESOLUTION NO. 349

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 to amend an approved project using Tax Increment Financing as allowed under the Nebraska Community Development Law (the "Act") on a project within Redevelopment Area, from Bosselman Real Estate LLC., (The "Developer") for redevelopment of Lot One (1) Fonner Fourth 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") and the Grand Island City Council has approve to use Tax Increment Financing on a similar project at this location 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 amend the approved Redevelopment Contract, with such changes as are deemed appropriate by the Authority, after approval of the redevelopment plan amendment related to the redevelopment project described in the Redevelopment Contract, and after the passage of 30 days from the date hereof.

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

Passed and approved this 14th day of April, 2021.

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

By _____
Chairperson

ATTEST:

Secretary

Bosselman Real Estate 1607 S. Locust

Exhibit 1

Legal Description:

Lot One Fonner Fouth Subdivision, in the City of Grand Island, Hall County, Nebraska.

Bosselman Real Estate 1607 S. Locust



Community Redevelopment Authority (CRA)

**Wednesday, April 14, 2021
Regular Meeting**

Item H2

TIF Request - Miller Tire 722 N Eddy Street

Staff Contact:



BACKGROUND INFORMATION RELATIVE TO TAX INCREMENT FINANCING REQUEST

Project Redeveloper Information

Business Name:

Ebc Obermiller LLC

Address:

2015 Stagecoach rd

Telephone No.: 308-380-9916

Fax No.: 308-675-2490

Email: Millertiregi@yahoo.com

Contact:

Adam Miller

Application Submission Date: 02/26/2021

Brief Description of Applicant's Business:

Ebc Obermiller LLC is a real estate company that owns the properties that Miller Tire Pros & Service operate out of. Miller Tire Pros & Service currently conduct business out of 4 Sales / Mechanical shop buildings located on 4th & eddy , 7th & eddy and 8th & eddy.

Legal Description/Address of Proposed Project

722 N Eddy St

Community Redevelopment Area Number

Present Ownership Proposed Project Site:
Hal Maggorie Photography, 722 N eddy st

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.

The building is currently owned by Hal Maggorie in which he operates a photography studio out of. Our proposed project would require us to demolish the current structures on this property and construct a 81'x110' building that will have 9 service bays in it. The building will be a steel structure with Versetta Stone LedgeStone Sterling wainscot and Full glass bay doors on eddy st side for a clean store front appeal . Please see attached plans.

If Property is to be Subdivided, Show Division Planned:

VI. Estimated Project Costs:

Acquisition Costs:

A. Land	\$ 245,000.00
B. Building	\$ _____

Construction Costs:

A. Renovation or Building Costs:	\$ 788,500.00
B. On-Site Improvements:	
Sewer	\$ 2,000.00
Water	\$ 35,000.00
Electric	\$ 60,000.00
Gas	\$ 1,000.00
Public Streets/Sidewalks	\$ 8,000.00

Private Streets	\$ _____
Trails	\$ _____
Grading/Dirtwork/Fill	\$ 20,000.00
Demolition	\$ 40,000.00
Other	\$ _____
Total	\$ _____

Soft Costs:

A. Architectural & Engineering Fees:	\$ 10,000.00
B. Financing Fees:	\$ _____
C. Legal	\$ _____
D. Developer Fees:	\$ _____
E. Audit Fees	\$ _____
F. Contingency Reserves:	\$ _____
G. Other (Please Specify)	\$ _____

TOTAL \$ 964,500

Total Estimated Market Value at Completion: \$ 1,186,949

Source for Estimated Market Value Kristi Wold Hall County Assessor

Source of Financing:

A. Developer Equity:	\$ 245,000.00
B. Commercial Bank Loan:	\$ 964,500.00
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:
Marc Willis , 410 Platte Road Kearney Ne, 68845 308-293-3201
Travis Kleint, 3320 W Old Hwy 30, Grand Island, Ne 68803 308-675-2410

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

Estimate per Kristi Wold Hall County Acessor

New Shop- \$1,186,949

That value is for building only not land

The Current Levy in that district is 2.176600

$\$1,186,949 \times 2.176600 = 2,583,513.1934 / 100 = \$25,835.13$

Project Construction Schedule:

Construction Start Date:

Upon CRA Approval

Construction Completion Date:

October 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:

Obermiller & Miller LLC is requesting \$318,285 in tax increment financing. The TIF will be used for construction and beautification

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

Without TIF assistance we will not be able to meet the necessary exterior appeal of the structure. Our goal is to keep Eddy St clean and vibrant.

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

n/a

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



2/25/2021

Adam Miller
707 N Eddy St
Grand Island, NE 68801
Other:

Dear Adam:

Thank you for giving us the opportunity to present you with a proposal for your building project. I will follow up with you within the next few days to answer any questions or concerns you might have.

As your Sales Consultant, I will work closely with you throughout the entire building process to help with financing, site selection, site layout for optimum land usage, site preparation and many issues you may not have considered, such as permits and proper drainage.

Morton Buildings, Inc. is the only building company that is fully integrated from receiving raw materials all the way to handing the keys over to you at the end of construction. This allows us to maintain our high quality, erecting buildings that operate efficiently with minimum maintenance and low costs year after year.

From basic to bold, small to large, and plain to fancy, Morton's buildings are constructed to satisfy almost every customer's needs. We put only the best materials and workmanship into every building and that is why we can confidently back our product with a very strong warranty package. Additionally, we can help guide you to a variety of sources for financing your construction project.

Again, thank you for allowing us to present you with this building proposal. I look forward to helping you make your building dream a reality.

Sincerely,

Marc Willis
CCM

Marc.Willis@mortonbuildings.com
Cell Phone: 308-293-3201

Office Phone: 308-832-1715
Office Fax: 308-832-1721
410 Platte Road
Kearney, NE 68845-0631



Building #1 Specifications

Style	Width	Height	Length	Truss Spacing	Roof Pitch	Lower Chord	Peak Height	Soffit Height
306	81'	16'	110'	6'	3/12	0/12	27' 8"	16' 7"

306 81'x16'x110' (#1) - Building Use: Commercial - Warehouse

Foundation

Trenched poured wall with grade beam (Form 222/223 - Detail #1)
Treated Wood splashboard system, mounted at grade to column.

Siding

West, South, East, North wall(s) Fluoroflex™ 1000 Hi-Rib Steel Minimum .019 (Fastened with Stainless Steel Screws)

Wainscot

West with Versetta Stone Ledgestone Sterling wainscot with Taupe wainscot cap
South, East, North with 36" tall Fluoroflex™ 1000 Hi-Rib Steel Minimum .019 wainscot (Fastened with Stainless Steel Screws) (Includes Building Wrap Under Hi-Rib Steel)

Protective Liner

West, South, East, North wall(s) with 7/16" thick OSB by approx. 32" tall Protective Liner Protective Liner

Roof

Hi-Rib Steel Minimum .019 (Fluoroflex™ 1000) (Fastened with Stainless Steel Screws)
One piece roof steel with Commercial Vent-A-Ridge, 110 LF of (2) rows of Plastic Snow Retainers on East side, 110 LF of (2) rows of Plastic Snow Retainers on West side

Overhangs

West, East wall(s) 2' Wide Vented Sidewall Overhang with Standard 6" fascia, 5" Gutters and 3"x4" Downspouts, with elbows at base
South, North wall(s) 2' Wide Non Vented Endwall Overhang with Standard 6" fascia

Walk Doors

- | | | |
|---|---|---|
| 2 | A | Framed Opening - 3070 Glass Entry Door out-swing left hinge
See subcontract section for detailed door information |
| 1 | B | 3' x 6'8" 9 Lite Tempered Glass in Leaf with Embossed Crossbuck Fibersteel Walk Door(s) out-swing left hinge with closer, lockset |
| 1 | C | 3' x 6'8" Plain Flat Leaf Fibersteel Walk Door(s) in swing left hinge with interconnected lever lockset/deadbolt, closer |
| 1 | D | 3' x 6'8" 9 Lite Tempered Glass in Leaf with Embossed Crossbuck Fibersteel Walk Door(s) out-swing left hinge with interconnected lever lockset/deadbolt, closer |
| 1 | E | 3' x 6'8" Plain Flat Leaf Fibersteel Walk Door(s) in swing left hinge with closer, lockset |

Windows

- | | | |
|---|---|---|
| 1 | F | 4'4"x4'0" MB Sliding Window(s) with low E glass with argon, grids between the glass |
| 1 | G | 4'4"x4'0" MB Sliding Window(s) with low E glass with argon, grids between the glass (Top of window approx. 15' 9" ft above grade) |



Overhead Door Opening

- 5 H 12'0" x 14'0" Overhead Door Opening, 12' 2" X 14' 1" Panel, OHD/Operator requires 1' 6" Headroom, Available Headroom is 2' 1", See Subcontract Section for Detailed Door Information, a set of 8" diameter jamb protectors with plastic post sleeve (black with white reflect
- 4 I 12'0" x 14'0" Overhead Door Opening, 12' 2" X 14' 1" Panel, OHD/Operator requires 1' 10" Headroom, Available Headroom is 2' 1", See Subcontract Section for Detailed Door Information, a set of 8" diameter jamb protectors with plastic post sleeve (black with white reflect
- 1 J 10'0" x 8'0" Overhead Door Opening, 10' 2" X 8' 1" Panel, OHD/Operator requires 1' 6" Headroom, Available Headroom is 8' 1", See Subcontract Section for Detailed Door Information, a set of 8" diameter jamb protectors with plastic post sleeve (black with white reflect

Eyebrows

- 1 K 17 lineal feet of coverage, 4' wide Eyebrow, 6" fascia with 10/12 roof pitch, 8' grade to soffit
Start eyebrow on West wall 1 feet from left edge of building for 17 feet
Start of eyebrow Hipped End and end of eyebrow Hipped End
Roof of eyebrow to be Fluoroflex™ 1000 Hi-Rib Steel
with 5" Gutter

Energy Performer

Ceiling Finish with Hi-Rib Steel (.019 White CQ Polyester Solid) Fastened to Lower Chord of Truss with Painted Steel Screws, 4 Mil Vapor Retarder and Air Deflector at Eaves Between Trusses
West, South, East, North wall(s) Interior Wall Finish with Hi-Rib Steel (.019 White Polyester) From Floor Up to 8' Height, Acoustical Hi-Rib Steel (.019 White Polyester) From Top of Hi-Rib Steel to Ceiling, Fastened to Nailers with Painted Steel Screws, Wall Cavity is Insulated with 9" Fiberglass Insulation, 4 Mil Vapor Retarder and 4 Mil Black Vapor Retarder Behind Acoustical Steel

Subcontracts

- 8,910 sqft of R-40 blown in insulation
- \$20,000 allowance for dirtwork
- 382 lft of 12"x48" trenched footings. 81'x110' 6" concrete floor with smooth finish and saw cut for expansion. 2-20'x110' 6" concrete approach with light broom finish and saw cut for expansion
- 5-12'x14' Glass front over head doors with operators and exhaust ports.
- 110' of 4" floor drain with grease trap with pipe stubbed 2' outside buildings edge
- 5,804 sqft of 5/8" drywall finished and ready for paint
- 2-3070 Glass entry doors and 3-6'x4' glass for the bosses office to watch over the floor
- (\$60,000 electrical allowance)
- 1-toilet, 2-utility sinks, hot water heater, and 1-3'x3' shower. Water and sewer is stubbed 2' outside buildings edge
- Soils report
- 2-80' 150,000 BTU radiant heaters piped to the edge of the building
- all drywall to have 1 coat of primer and 2 coats of paint
- Base trim and casing for the offices. Flooring for Adams office upstairs not to exceed \$5 a sqft for material



and labor

Install (4) 12' 2" X 14' 1" Unknown Raynor Insulated M300 3" R24.5 Door with 2" Raynor Heavy Duty Track and hardware, Bracket mount track, 25,000 cycle springs, Stucco Panels, Door/Operator requires 1' 10" headroom, Black EPDM rubber bottom seal Door operator is a .5 HP CST211 Trolley which includes interior 3 button wall station, single button transmitter, and photo eyes. Available Headroom is 2' 1"

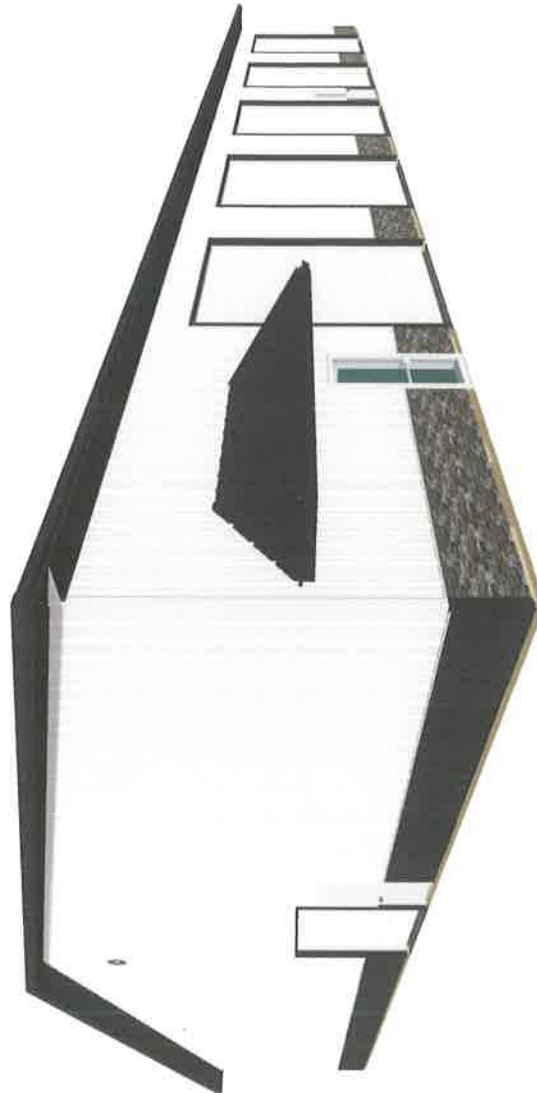
Install 10' 2" X 8' 1" Unknown Flush Raynor Insulated MAP200 Aspen Door with 2" Raynor Heavy Duty Track and hardware, Bracket mount track, 10,000 cycle springs, Embossed Woodgrain, Door/Operator requires 1' 6" headroom, 3" Gray rubber bottom seal. Door operator is a General II WiFi 3/4 HP Belt Drive 8 which includes Battery Backup, SecureLoc, Smart Control Panel, and 3 Button remote Available Headroom is 8' 1"

Additional Information

81'x10' (oil/parts/filter/break/bath rooms, storage, and offices) to be framed up with 2"x6" 16" on center with 3/4" T&G plywood for subflooring. Exterior of the walls to be sheeted with steel to match the shop area. All interior walls and ceilings to have 5/8" sheetrock finished and painted. Adams office to have 3-6'x4' windows to oversee the shop floor. 1-set of stairs to Adams office.

March 4th

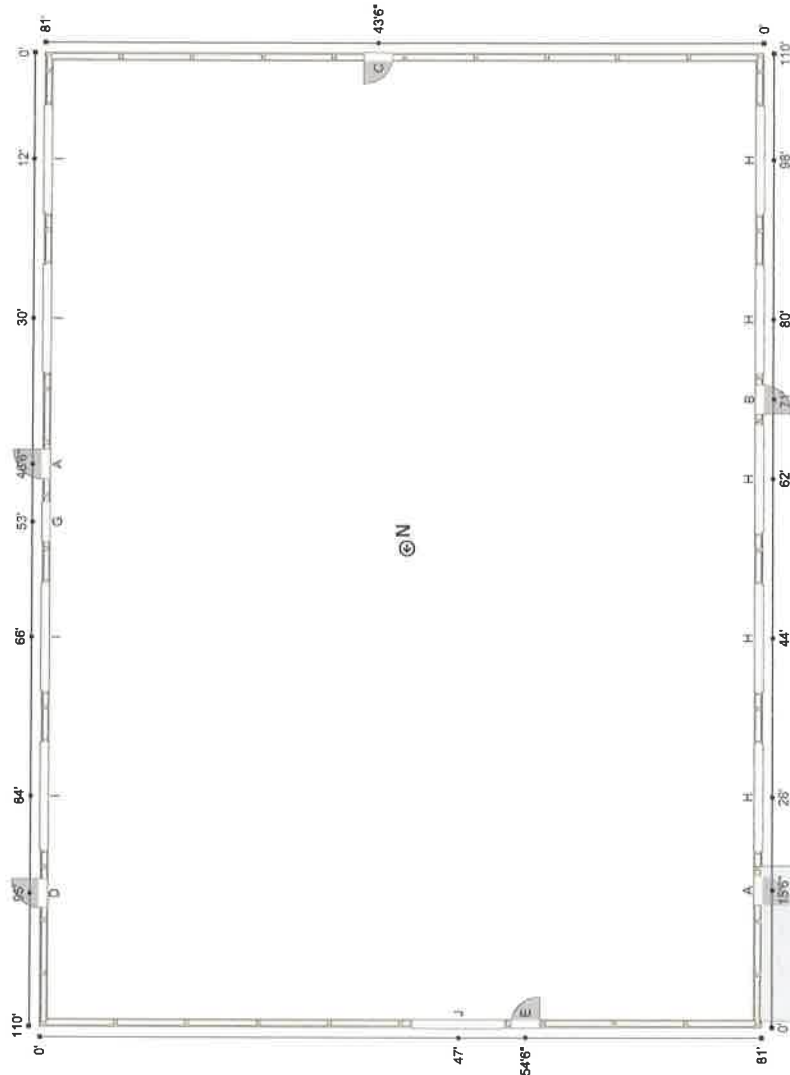
306 81'x16'x110' North and West Walls



306 81'x16'x110' South and East Walls



306 81'x16'x110' (#1) Column Plan





Building Investment

Total Estimated Project Cost as described including Material, Tax, and Labor*: \$668,616.00

\$200,585.00 Down Payment

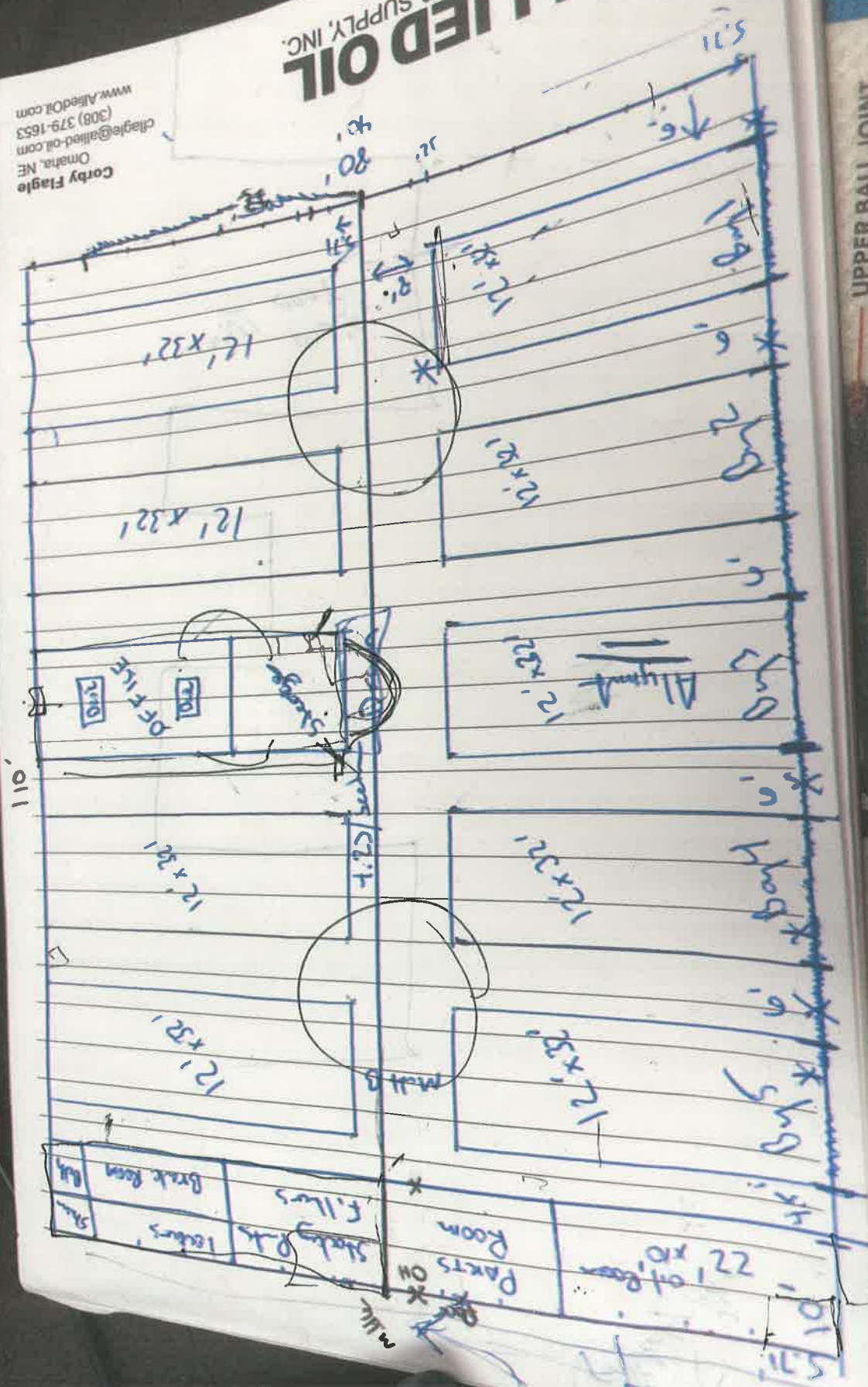
\$401,170.00 Due Upon Delivery of Materials

\$66,861.00 Due When Morton Buildings' Scope of Work is Complete

* Building Proposal Good for 7 Days from the date specified on cover letter.

If you accept this pricing proposal you must enter into a written building order which contains additional terms and conditions. This proposal is not intended to be a contract for construction.

This proposal contains information which is proprietary and/or are trade secrets and may not be disclosed to third-parties without the express written authorization of Morton Buildings, Inc.

[illegible]



MEMBER FDIC

April 8, 2021

EBC Obermiller, LLC
Attn: Adam Miller & Jama Obermiller
2015 Stagecoach Rd
Grand Island NE 68801


Dear Adam and Jama,

This is a letter of commitment that Five Points Bank will extend credit in connection with the construction of the new building in Grand Island, Nebraska with a total approximate project cost of \$1,200,000. Based upon the financial information provided to date, Five Points Bank is willing to provide financing that will include, but not be limited to the following requirements:

1. The funding of any credit facility shall be subject to the receipt of approval of Tax Increment Financing in the approximate amount of \$331,000, by the Community Redevelopment Authority of the City of Grand Island, and the execution of redevelopment agreement committing such funding to the project by all appropriate parties;
2. The approval of all necessary local zoning officials or boards, the Grand Island City Council, and any other governmental agencies or entities which may have approval authority over an portion of the project; and
3. The finalization of a credit facility agreement in a form mutually acceptable to your firm and include such guarantees, pledges of collateral, and other security provisions as may be appropriate for the credit facility.

Please contact the undersigned with any questions. I can be reached at 308-389-8744 or mirta.delgado@5pointsbank.com

Sincerely,


Mirta Delgado
Vice President

Redevelopment Plan Amendment Grand Island CRA Area 6 October 2020

The Community Redevelopment Authority (CRA) of the City of Grand Island intends to amend the Redevelopment Plan for Area 6 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 6.

Executive Summary: Project Description

THE ACQUISITION OF PROPERTY AT 722 N EDDY STREET AND THE SUBSEQUENT SITE WORK, UTILITY IMPROVEMENTS, ENGINEERING, LANDSCAPING, FAÇADE ENHANCMENTS, RECONSTRUCTION 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 8th Street and west of Eddy Street in south central Grand Island, the attached map identifies the subject property and the surrounding land uses:

- **Legal Description:** Lots One (1), Two (2) and Three (3) Block 14 H. G. Clarks Addition, in the City of Grand Island, Hall County, Nebraska,



Existing Land Use

Ebc Obermiller LLC: 722 N Eddy Street

Page | 2

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 October 9, 2007.[§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 May 5, 2021 and passed Resolution 2021-05 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 6 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 for \$245,000.

b. Demolition and Removal of Structures:

The project to be implemented with this plan will require complete demolition 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 mixed use 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)]



City of Grand Island Future Land Use Map

Ebc Obermiller LLC: 722 N Eddy Street

Page | 5

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 & R4 High Density Residential Zone. A zoning change is necessary for Three (3) Block 14 H. G. Clarks Addition and in process. 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 demolish the current structure and construct a car repair shop with nine service bays.

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 is proposing to purchase this property for \$245,000. The cost of property acquisition is being included as a TIF eligible expense. Total costs for construction is estimated at \$1,209,500 and is not TIF eligible. The cost of grading, dirt work and fill is \$20,000. An additional \$40,000 of expenses for demolition, along with on-site improvements of \$11,000. Including a \$5,700 of expenses for legal work, fees and financial tracking of this project are also included as eligible expenses. The total estimated eligible expenses are \$321,700. The request for TIF assistance is \$318,825. It is estimated based on the proposed increased valuation to \$1,218,278 that available TIF

Ebc Obermiller LLC: 722 N Eddy Street

Page | 6

would be \$333,307 over the 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 \$318,285 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 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 reconstruction and enhanced utilization of 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 October of 2021. Excess valuation should be available for this project for 15 years beginning with the 2022 tax year.

Ebc Obermiller LLC: 722 N Eddy Street

Page | 7

9. Justification of Project

This is infill development in an area with all city sewer and water available. The developer owns other properties in the area and has almost 50 full time employees working at those locations and is ready to expand in this area of the community.

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 \$318,285 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 \$896,915 in private sector financing and investment; a private investment of \$2.82 for every TIF dollar investment. It is estimated this will pay off in 15 years.

Use of Funds.	Source of Funds		
Description	Eligible for TIF Funds	Private Funds	Total
Site Acquisition	\$245,000		\$245,000
Grading/Dirtwork/Fill	\$20,000		\$20,000
Demolition	\$40,000		\$40,000
On-Site Improvements	\$11,000		\$11,000
Soft Costs		\$10,000	\$10,000
Legal CRA Cost	\$2,285	\$3,415	\$5,700
Building Construction Costs		\$883,500	\$883,500
TOTALS	\$318,285	\$896,915	\$1,215,200

Tax Revenue. The property to be redeveloped is expected to have has a January 1, 2022, valuation of approximately \$1,218,278. Based on the 2021 levy this would result in a real property tax of approximately \$26,517. It is anticipated that the assessed value will increase by \$1,011,158 upon full completion, as a result of the site redevelopment. This development will result in an estimated tax increase of over \$22,220 annually resulting in approximately \$333,307 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:	\$ 207,120
Estimated value after completion	\$ 1,218,278
Increment value	\$ 1,011,158
Annual TIF generated (estimated)	\$ 22,220
TIF bond issue	\$ 318,285

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

The redevelopment project area has an estimated valuation of \$207,120. The proposed improvements at this location will result in at least an additional \$1,011,158 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 skilled mechanics positions. The developer already employs almost 50 people and most of those workers would work at this facility.

(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 will demolish and reconstruct a facility for commercial use at this site.

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

The future land use of this area recommends mixed use commercial development in this area of the community. Eddy Street is commercial corridor and in 2020 the city rezoned the Eddy Street corridor between 9th Street and 17th to B2 General Business Zone. The whole corridor from 4th Street to Five Points is zoned B2. North on Eddy at the Five Points area, the city has developed a plan to construct a major round about to alleviate traffic congestion allowing for a better flow of traffic through the area. Investment in this property will continue to promote the Eddy Street corridor as a sustainable area for commercial development as the city grows.

Time Frame for Development

Development of this project is anticipated to be completed October 2021. 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. The full amount of TIF generated over a 15 year period would be \$333,307 and the developer has requested \$318,285 to cover just over \$321,000 of eligible expenses.

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

RESOLUTION NO. 350

RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY
OF GRAND ISLAND, NEBRASKA, SUBMITTING A PROPOSED
REDEVELOPMENT CONTRACT TO THE HALL COUNTY REGIONAL PLANNING
COMMISSION FOR ITS RECOMMENDATION

WHEREAS, this Community Redevelopment Authority of the City of Grand Island, Nebraska ("Authority"), pursuant to the Nebraska Community Development Law (the "Act"), prepared a proposed redevelopment plan (the "Plan") a copy of which is attached hereto as Exhibit 1, for redevelopment of an area within the city limits of the City of Grand Island, Hall County, Nebraska; and

WHEREAS, the Authority is required by Section 18-2112 of the Act to submit said to the planning board having jurisdiction of the area proposed for redevelopment for review and recommendation as to its conformity with the general plan for the development of the City of Grand Island, Hall County, Nebraska;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

The Authority submits to the Hall County Regional Planning Commission the proposed Plan attached to this Resolution, for review and recommendation as to its conformity with the general plan for the development of the City of Grand Island, Hall County, Nebraska.

Passed and approved this 14th day of April, 2021

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

By _____
Chairperson

ATTEST:

Secretary

Ebc Obermiller LLC (Miller Tire) 722 N. Eddy

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

RESOLUTION NO. 351

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 Ebc Obermiller LLC., (The "Developer") for redevelopment of Lots One (1), Two (2) and Three (3) Block Fourteen (14) of H.G. Clarks Addition, 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 6;

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, as are deemed appropriate by the Authority, after approval of the redevelopment plan amendment related to the redevelopment project described in the Redevelopment Contract, and after the passage of 30 days from the date hereof.

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

Passed and approved this 14th day of April, 2020.

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

By _____
Chairperson

ATTEST:

Secretary

Ebc Obermiller LLC (Miller Tire) 722 N. Eddy

Exhibit 1

Legal Description:

Lots One (1), Two (2) and Three (3) Block Fourteen (14) of H.G. Clarks Additions, in the City of Grand Island, Hall County, Nebraska.

Ebc Obermiller LLC (Miller Tire) 722 N. Eddy