



Community Redevelopment Authority (CRA)

**Wednesday, September 8, 2021
Regular Meeting**

Item I1

Redevelopment Plan Amendment for CRA Area #5 - Procon Flex Industrial

Staff Contact:

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

RESOLUTION NO. 361

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

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

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

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

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

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

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

Section 1. The Authority has determined that the proposed land uses and building requirements in the Redevelopment Plan for the Project Area are designed with the general purposes of accomplishing, and in conformance with the general plan of the City, a coordinated, adjusted, and harmonious development of the City and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity and the general welfare, as well as efficiency in economy in the process of development; including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic, and other dangers, adequate provisions for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage, and other public utilities, schools, parks, recreational and communitive facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of unsanitary or unsafe dwelling

Procon Properties LLC Area 5

accommodations, or conditions of blight.

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

Section 3. In compliance with section 18-2114 of the Act, the Authority finds and determines as follows: (a) the Redevelopment Area constituting the Redevelopment Project will not be acquired by the Authority and the Authority shall receive no proceeds from disposal to the Redeveloper; (b) the estimated cost of project acquisition and the estimated cost of preparation for redevelopment including site work, onsite utilities and related costs are described in detail in Exhibit B attached hereto; (c) the method of acquisition of the real estate shall be by private contract by the Redeveloper and not by condemnation; and (d) the method of financing the Redevelopment Project shall be by issuance of tax increment revenue bond issued in the approximate amount of \$1,307,858 which shall be granted to the Redeveloper and from additional funds provided by the Redeveloper. No families will be displaced from the Redevelopment Project Area as a result of the project.

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

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

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

PASSED AND APPROVED this 8th day of September 2021.

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

ATTEST:

By: _____
Chair

By: _____
Secretary

Procon Properties LLC Area 5

EXHIBIT A

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT AREA

Lots One (1) through Six (6) inclusive Sunny Side Third Subdivision, in the City of Grand Island, Hall County, Nebraska.

Procon Properties LLC Area 5

EXHIBIT B

FORM OF REDEVELOPMENT PLAN

Procon Properties LLC Area 5

**Redevelopment Plan Amendment
Grand Island CRA Area 5
July 2021**

The Community Redevelopment Authority (CRA) of the City of Grand Island intends to amend the Redevelopment Plan for Area 5 within the city, pursuant to the Nebraska Community Development Law (the “Act”) and provide for the financing of a specific infrastructure related project in Area 5.

Executive Summary:

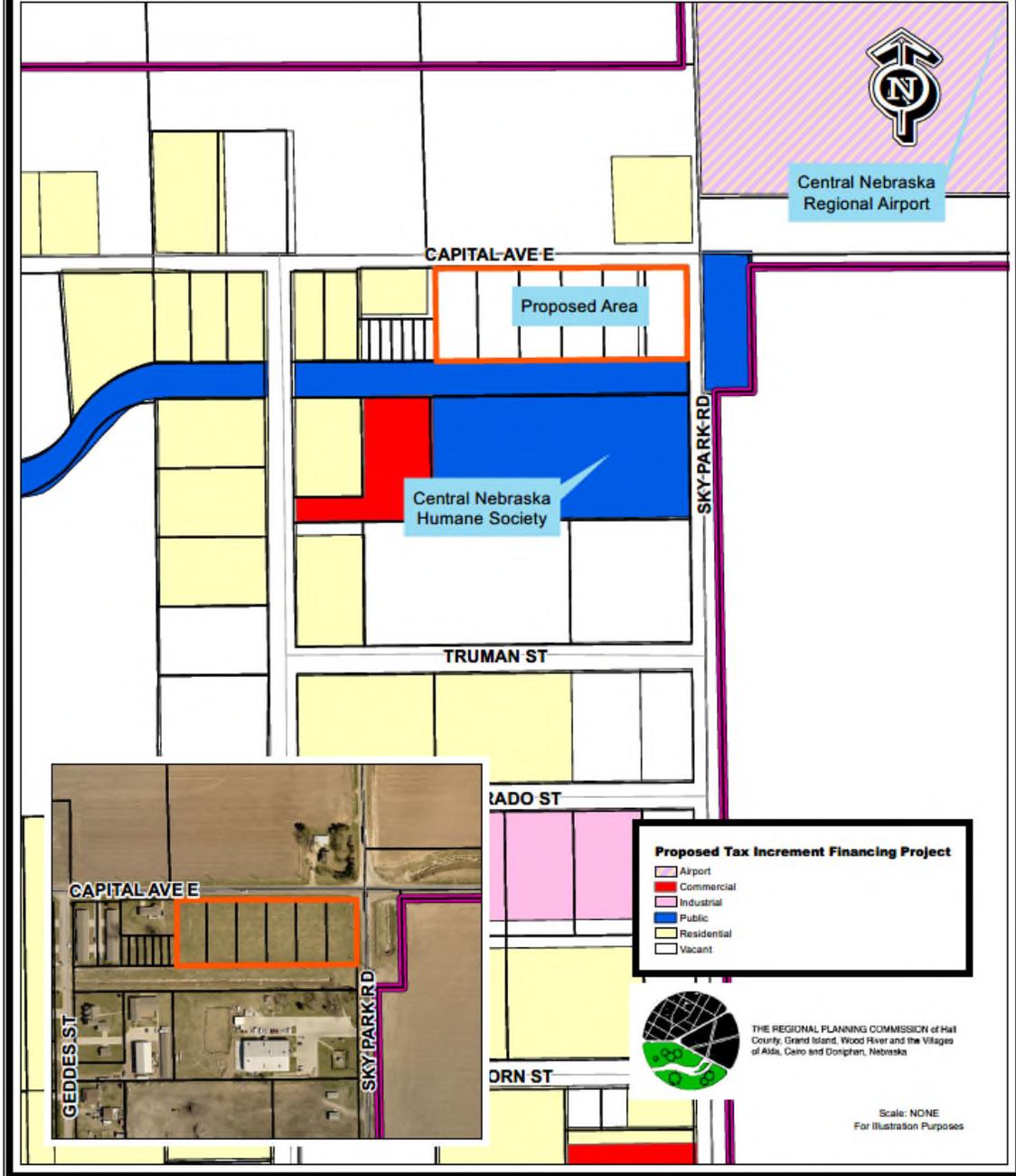
Project Description

THE REDEVELOPMENT PROPERTY LOCATED SOUTH OF CAPITAL AVENUE AND WEST OF SKYPARK ROAD FOR COMMERCIAL/INDUSTRIAL, INCLUDING ACQUISITION OF PROPERTY, SITE WORK, SANITARY SEWER, STORM SEWER AND STREETS AND DEMOLITION OF AN EXISTING STRUCTURE AND CONSTRUCTION 4 NEW MULTIUSE INDUSTRIAL STORAGE BUILDINGS (54,000 SQ FT) SUITABLE FOR SMALL COMMERCIAL OPERATIONS/WATERHOUSING AND COMMERCIAL/PERSONAL STORAGE.

The use of Tax Increment Financing to aid in expenses associated with redevelopment of the property located at south of Capital Avenue and west of Skypark Road from its current state as vacant undeveloped underserved property to commercial/industrial property with multiple flex buildings capable of supporting commercial and industrial uses ranging from small commercial trade offices and workspace to commercial warehousing. The use of Tax Increment Financing is an integral part of the development plan and necessary to make this project affordable. The project will result in developing a vacant piece of property that has been subdivided and within the Grand Island city limits for more than 100 years. This property is not currently served by sanitary sewer. Sanitary sewer will be extended to serve the property. The property is zoned for heavy manufacturing. The proposed uses are consistent with the zoning, comprehensive plan and proximity to the airport. This project as proposed would not be possible without the use of TIF.

Procon Properties LLC has acquired the property and adjusted the property lines to accommodate the proposed development. The property has remained vacant and undeveloped since it was platted as Sunny Side Subdivision 1887. The developer is responsible for and has provided evidence that they can secure adequate debt-financing to cover the costs associated with this project. The Grand Island Community Redevelopment Authority (CRA) intends to pledge the ad valorem taxes generated for up to 15 years for a period beginning January 1, 2023 towards the allowable costs and associated financing project.

Existing Landuse Map
Proposed Tax Increment Financing Project
 Sunny Side Third Subdivision, Grand Island, NE



Existing Land Use and Subject Property

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

Property Description (the “Redevelopment Project Area”)
Hall County Assessor Parcels 4000095793, 400095769, 400095726, 40095661, 40095645 and 400095145.

Legal Descriptions: All of Lots 1-6 of Sunny Side Third Subdivision in the City of Grand Island, Hall County, Nebraska.

The tax increment will be captured for the tax years for which the payments become delinquent in years 2023 through 2043 inclusive with no property extending beyond the 15 maximum.

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 development and construction of the industrial flex buildings over an anticipated period of five years.

Statutory Pledge of Taxes.

In accordance with Section 18-2147 of the Act and the terms of the Resolution providing for the issuance of the TIF Note, the Authority hereby provides that any ad valorem tax on the Redevelopment Project Area for the benefit of any public body be divided for a period of up to 15 years after the effective date of this provision as set forth in the Redevelopment Contract, consistent with this Redevelopment Plan. Said taxes shall be divided as follows:

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

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

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

premium, if any, and interest on such bonds, loans, notes, advances, or indebtedness.

Redevelopment Plan Amendment Complies with the Act:

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

1. The Redevelopment Project Area has been declared blighted and substandard by action of the Grand Island City Council on January 11, 2005.[§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 substantially consistent with the Comprehensive Plan. Sunny Side Third Subdivision is zoned for Heavy Manufacturing and the Grand Island City Council has on a previous occasion denied a request to rezone this property for residential use due to its proximity to the Central Nebraska Regional Airport. The Hall County Regional Planning Commission held a public hearing at their meeting on September 1, 2021 and passed Resolution 2021-07 confirming that this project will be consistent with the Comprehensive Plan for the City of Grand Island as amended.

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

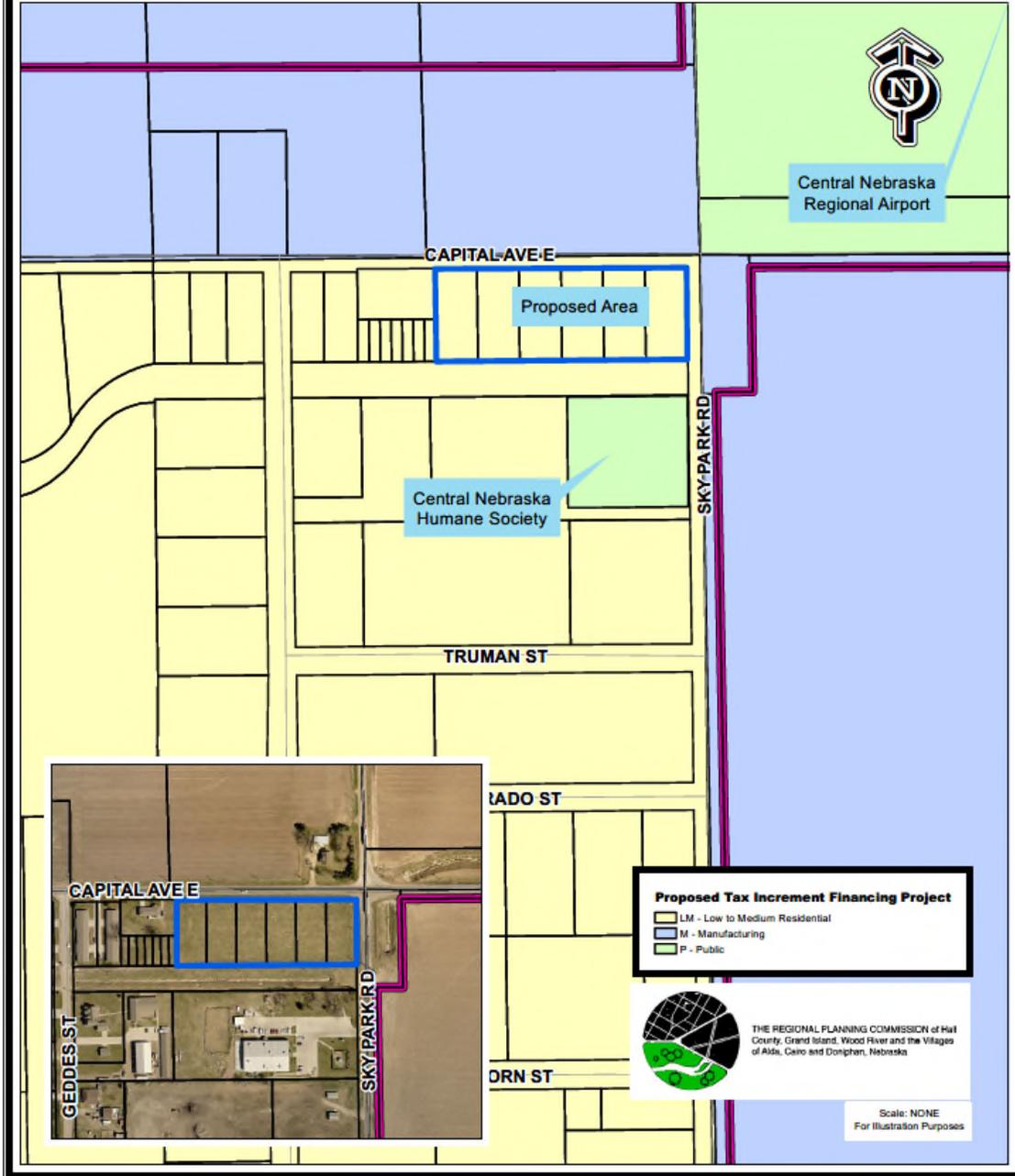
a. Land Acquisition:

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

b. Demolition and Removal of Structures:

This property is vacant and no structures will be demolished or removed.

Future Landuse Map
Proposed Tax Increment Financing Project
 Sunny Side Third Subdivision, Grand Island, NE



City of Grand Island Future Land Use Map

c. Future Land Use Plan

See the attached map from the 2004 Grand Island Comprehensive Plan. The Central Nebraska Regional Airport is located to the north and east of this property. All of the properties to the north, east and south are planned for manufacturing development and Council has previously denied a request to change this property to a residential zoning district at the request of Airport management. This property is in private ownership. [§18-2103(b) and §18-2111]

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

The area is zoned M-2 Heavy Manufacturing zone. 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 property is zoned M2 Heavy Manufacturing. Up to 65% of the property can be covered with structures. The proposed plans are consistent with the expected site coverage and intensity of use. [§18-2103(b) and §18-2111]

f. Additional Public Facilities or Utilities

Sewer and water are available to support this development. Sewer will be extended through this property with this development. Water is available to the subdivision, and will be extended to all of the lots.

Electric utilities are sufficient for the proposed use of this building.

No other utilities would be impacted by the development.

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. The existing house on this property was vacant prior to consideration of this plan. No relocation is contemplated or necessary. [§18-2103.02]

5. No member of the Authority, nor any employee thereof holds any interest in any property in this Redevelopment Project Area. [§18-2106] No members of the authority or staff of the CRA have any interest in this property. Pinnacle Bank is considering financing of this project if it is approved and CRA Member Bart Qualsett, is President of the local branch of Pinnacle Bank.

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 estimated costs for this project including acquisition are \$4,555,456. Site acquisition was \$135,000. Site improvements including: site work and grading, utility improvements, sidewalks and other flat concrete of \$1,144,984 Architectural and Engineering planning services of \$188,125 and are included as a TIF eligible expense. Legal, Developer and Audit Fees including a reimbursement to the City and the CRA of \$8,150 are included as TIF eligible expense. The total of eligible expenses for this project is \$1,476,259.

The developer will provide and secure all necessary financing.

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

The developer will provide all necessary financing for the project. The Authority will assist the project by granting the sum of \$1,307,858 from the proceeds of the TIF. Actual benefit of the TIF after applying an interest rate of 4.5% to the project will be \$949,796. This indebtedness will be repaid from the Tax Increment Revenues generated from the project. TIF revenues shall be made available to repay the original debt and associated interest after January 1, 2023 through December 2043.

c. Statement of feasible method of relocating displaced families.

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

7. Section 18-2113 of the Act requires:

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

The Authority has considered these elements in proposing this Plan Amendment. This amendment, in and of itself will promote consistency with the Comprehensive Plan. This will have the intended result of preventing recurring elements of unsafe buildings and blighting conditions.

8. Time Frame for Development

Development of this project is anticipated to be completed between September 2021 and December of 2023. Excess valuation should be available for this project for up to 15 years on each phase of the development beginning with the 2023 tax year.

9. Justification of Project

This property has been in the Grand Island municipal limits and largely undeveloped for more than 100 years. The proximity to the airport further restricts the development potential of this property. The proposed use for flex industrial buildings is consistent with the current zoning and provides a buffer between the airport and surrounding residential development.

10. Cost Benefit Analysis Section 18-2113 of the Act, further requires the Authority conduct a cost benefit analysis of the plan amendment in the event that Tax Increment Financing will be used. This analysis must address specific statutory issues.

As authorized in the Nebraska Community Development Law, §18-2147, *Neb. Rev. Stat.* (2012), the City of Grand Island has analyzed the costs and benefits of the proposed Redevelopment Project, including:

Project Sources and Uses. Public funds from tax increment financing in the amount of \$1,307,858 provided by the Grand Island Community Redevelopment Authority will be required to complete the project. This investment by the Authority will leverage \$3,247,598 in private sector financing and equity investment; a private investment of \$2.48 for every TIF dollar invested.

Use of Funds. Description	Source of Funds		
	TIF Funds	Private Funds	Total
Site Acquisition	\$135,000		\$135,000
Building Costs		\$2,274,367	\$2,274,367
Sewer	\$238,027	\$74,734	\$312,761
Water	\$32,551		\$32,551
Electric	\$225,535	\$246,906	\$472,441
Public Streets/Sidewalks	\$282,347	\$490,847	\$773,194
Site preparation/Dirt Work	\$198,123	\$16,921	\$215,044
Architecture/Engineering	\$188,125		\$188,125
Financing Fees		\$ 80,000	\$ 80,000
Legal/TIF Contract	\$ 6,000		\$ 6,000
other (Landscaping)		\$63,823	\$63,823
Govt. Fees and Expenses	\$2,150		\$2,150
TOTALS	\$1,307,858	\$3,247,598	\$4,555,456

Tax Revenue. The property to be redeveloped has January 1, 2020, valuation of approximately \$86,893. Based on the 2020 levy this would result in a real property tax of approximately \$1,803. It is anticipated that the assessed value will increase by \$4,202,957 upon full completion, as a result of the site redevelopment. This development will result in an estimated tax increase of over \$87,191 annually. The tax increment gained from this Redevelopment Project Area would not be available for use as city general tax revenues, for a period of 15 years, or such shorter time as may be required to amortize the TIF bond, but would be used for eligible private redevelopment costs to enable this project to be realized.

Estimated 2021 assessed value:	\$ 1,803
Estimated taxable value after completion	\$ 4,289,940
Increment value	\$ 4,202,957
Annual TIF generated (estimated)	\$ 87,191
TIF bond issue	\$ 1,307,858

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

The redevelopment project area currently has an estimated valuation of \$87,191. The proposed redevelopment will create additional valuation of \$4,202,957. No tax shifts are anticipated from the project. The project creates additional valuation that will support taxing entities long after the project is paid off.

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

No additional public service needs have been identified. Existing water and waste water facilities will not be impacted by this development. The electric utility has sufficient capacity to support the development. It is not anticipated that this will impact schools. The Grand Island Public School system was notified of this application prior to consideration of this plan by the Grand Island CRA, Regional Planning Commission or City Council. Fire and police protection are available and should not be negatively impacted by this development though any additional development and population may impact time of service.

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

The initial construction of these units will provide jobs. It is possible that some smaller trade related firms would locate in one of these units.

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

This project will not have a negative impact on other employers.

(e) Impacts on student populations of school districts within the City or Village:

This development will not have an impact on the Grand Island School system as there is no residential development intended with this proposal.

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

This property was first subdivided in 1887 and there has been no development on it since that time. A review of the aerial photography of the City of Grand Island shows no development in 1937 the earliest photos and none on any photos since that time.

Time Frame for Development

Development of this project is anticipated to be completed during between October of 2021 and December of 2024. 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 2023 with taxes due in 2024. 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 on each phase or an amount not to exceed \$1,307,858. The developer will spend \$1,476,259 on eligible activities based on the estimates presented.



BACKGROUND INFORMATION RELATIVE TO TAX INCREMENT FINANCING REQUEST

Project Redeveloper Information

Business Name:

Procon Properties, LLC

Address:

1522 Stagecoach Road, Grand Island, NE 68801

Telephone No.: (308) 380-6559 Fax No.: (308) 381-6557

Email: kchehnke@gmail.com

Contact:

K.C. Hehnke

Application Submission Date: 06/30/2021

Brief Description of Applicant's Business:

Procon Properties, LLC (the company) is organized as a Nebraska limited liability company. Subsequent to project completion (pending TIF approval), the company will operate and lease storage bays located at the project site (Sunny Side Third Subdivision). Upon completion of both phases of the proposed project, a total of 4 buildings housing 50 total bays will be available.

Legal Description/Address of Proposed Project

Sunny Side Third Subdivision, lots 1-6, Hall County Nebraska (parcels 0400015145, 0400095645, 0400095661, 0400095726, 0400095769, & 0400095793)

Community Redevelopment Area Number

5

Present Ownership Proposed Project Site:
Procon Properties, LLC

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.

Site preparation at Sunny Side Third Subdivision, including concrete work, infrastructure (sewer & electric), landscaping, fencing, etc. and the construction of 4 pre-engineered steel buildings intended to contain bays for storage. Phase 1 (located on lots 4 - 6) will consist of one 280' x 54' building housing 14 bays and one 240' x 54' building housing 12 bays and Phase 2 (located on lots 1 - 3) will consist of two 240' x 54' buildings housing 12 bays each for a total of 50 available bays (see site plan Exhibit A).

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

VI. Estimated Project Costs:

Acquisition Costs:

A. Land	\$ 135,000
B. Building	\$ _____

Construction Costs:

A. Renovation or Building Costs:	\$ 2,349,101
B. On-Site Improvements:	
Sewer	\$ 238,027
Water	\$ 32,551
Electric	\$ 472,441
Gas	\$ _____
Public Streets/Sidewalks	\$ 450,748

Private Streets	\$ 322,446	
Trails	\$ _____	
Grading/Dirtwork/Fill	\$ 215,044	
Demolition	\$ _____	
Other (Landscaping & Fencing)	\$ 63,823	
Total	\$ 4,144,181	

Soft Costs:

A. Architectural & Engineering Fees:	\$ 188,125	
B. Financing Fees:	\$ 80,000	
C. Legal	\$ 8,150	
D. Developer Fees:	\$ _____	
E. Audit Fees	\$ _____	Total Costs
F. Contingency Reserves:	\$ _____	4,555,456
G. Other (Please Specify)	\$ _____	(141,000)
TOTAL	\$ 276,275	4,414,456

Total Estimated Market Value at Completion: \$ 4,555,456

Source for Estimated Market Value Market value arrived at using the lesser of cost or estimated assessed value provided by Hall County Assessor divided by 92%

Source of Financing:

A. Developer Equity:	\$ 141,000
B. Commercial Bank Loan:	\$ 3,464,660
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: (See Note 1)	\$ 949,796
F. Enhanced Employment Area	\$ _____

Form Updated 7-25-2019cn Note 1: TIF requested at zero percent lending rate is \$1,307,858. Amount referenced in item E above is principal only portion after applying a 4.5% lending rate on a 15-year term note with monthly payments (interest component is \$358,062). Page | 3

XII. Please Attach Construction Pro Forma (See Exhibit C)

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

TAX INCREMENT FINANCING REQUEST INFORMATION

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

\$1,307,858 of tax increment financing (based on a 0% lending rate) is being requested to assist in the construction of four pre-engineered steel buildings to be located in the Sunny Side Third Subdivision of Hall County which are intended to create a total of 50 storage bays upon completion. The two-phase project involves the construction of the buildings, as well as concrete work for the foundation and all necessary access roads, as well as appropriate sewer and electrical hookups to the city water and electrical facilities.

The TIF funds will enable the project to be undertaken, resulting in vast improvements to the current location in the airport "corridor" and the creation of a facility that will help to satisfy an underutilized occupancy demand in Grand Island.

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

Tax increment financing is an integral and essential component to project completion, which is contingent upon receipt of the expected tax increment assistance. Feasibility is dependent on TIF funds that will enable the the creation of adequate economics in operating the new facility at a competitive rate in the specified area (See Exhibit E for a capitalization rate analysis for the first phase of the project which is expected to be consistent with the second phase)

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:

CMBA Architects
Brad Kissler
Phone: 308-384-4444

Olsson & Associates
Jeff Palic
Phone: 308-398-2953
Fax: 308-384-8752

Home Federal Bank
Steve Kunzman
Phone: 308-382-4000

Engineering & Technologies, Inc.
Phone: 402-476-1273

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

BUILDING ORDER / QUOTE

QUOTE DATE: 01/21/21		BUILDING CONSULTANT: TRAVIS	
EXPIRATION DATE: 01/31/21		REQUESTED DELIVERY DATE:	
QUOTE# 29210003AR		JOB #:	
COMPANY: MID PLAINS CONSTR.		CUSTOMER: STORAGE UNITS	
CONTACT: JOHN GIESENHAGEN		SHIP TO ADDRESS:	
		GRAND ISLAND, NE 68803	
ADDR1:		UPS ADDRESS:	
ADDR2:			
CITY,ST,ZIP GRAND ISLAND, NE 68803		JOBSITE ZIP: 68803	
PHONE#: 308-382-2760		JOBSITE PHONE:	
FAX #:		LOCATION: CITY	
2nd PHONE#:		BLDG USE: RURAL	
CELL/PAGE#:		OCCUPANCY:	
E-MAIL:		INSP. NAME: PH.#:	
BUILDING SPECIFICATIONS		COLUMN ELEVATION = 0, UNLESS NOTED	
BUILDING MODEL: PLAINSMAN		LEFT ENDWALL: 0 inches	
WIDTH : 54 ft.		RIGHT ENDWALL: 0 inches	
LENGTH : 240 ft. x 3		FRONT SIDEWALL: 0 inches	
LT / RT EAVE HEIGHT: 16.5 / 19		BACK SIDEWALL: 0 inches	
LT/RT ROOF SLOPE: 0.5556:12 /		NOTES:	
DESIGN LOADS & CODES		INSULATION	
DEAD LOAD (psf): 2.5		ROOF: inches TYPE:	
WIND LOAD: 113 mph		WALLS: inches TYPE:	
BUILDING CODE: IBC 18		FACING:	
EXPOSURE: C		BASE CONDITION	
COLLATERAL: 1		standard base	
LIVE LOAD: 30		FACTORY LOCATED FRAMED OPENINGS	
LIVE LOAD REDUCTION: Yes		LEFT ENDWALL: none	
ROOF SNOW LOAD: 30 (Min Local)		RIGHT ENDWALL: none	
GROUND SNOW: 25		FRONT SIDEWALL: (12) 10 W x 14 H	
CLOSURE: Closed		BACK SIDEWALL: none	
OCCUPANCY CATEGORY II - Normal		NOTES:	
SEISMIC ZONE/DESIGN CATEGORY: A		(1) 20' LONG SPRING PAD PER FRAMED OPENING SUPPLIED	
SEISMIC COEF.: 0.138			
IMPORTANCE-SEIS.: 1			
WALL BRACING TYPE			
FRONT SIDEWALL: Portal Frames		LEFT ENDWALL: Cable Diagonal Bracing	
BACK SIDEWALL: Portal Frames		RIGHT ENDWALL: Cable Diagonal Bracing	
ROOF: Cable Diagonal Bracing			
PANEL TYPES, GAUGES AND COLORS			
ROOF PANEL TYPE: R-Panel		GAUGE: 26	COLOR: Galvalume (CSS)
SIDEWALL PANEL TYPE: R-Panel		GAUGE: 26	COLOR: To Be Determined
ENDWALL PANEL TYPE: R-Panel		GAUGE: 26	COLOR: To Be Determined
U.L. RATING STYLE=--			
TRIM COLORS		INTERIOR LINER PANELS = NONE UNLESS NOTED	
WALL: To Be Determined		LEFT ENDWALL:	
GABLE: To Be Determined		RIGHT ENDWALL:	
JAMB: To Be Determined		FRONT SIDEWALL:	
CORNER: To Be Determined		BACK SIDEWALL:	
BASE: To Be Determined		COLOR: GAUGE:	

FRAMING TYPE & BAY SPACING		PARTIAL WALLS = NONE UNLESS NOTED	
MAIN FRAMING:	11 single slope rigid frames, clear span	LEFT ENDWALL:	
LEFT ENDWALL:	Bearing	RIGHT ENDWALL:	
SPACING:(FT)	17.0000 20.0000 17.0000	FRONT SIDEWALL:	
RIGHT ENDWALL:	Bearing	BACK SIDEWALL:	
SPACING:(FT)	17.0000 20.0000 17.0000	PURLIN TYPE, SPACING & DEPTH	
SIDEWALL SPACING:(FT)	12 at 20		
GIRT TYPE			
LEFT ENDWALL:	Bypass		
RIGHT ENDWALL:	Bypass		
FRONT SIDEWALL:	Bypass		
BACK SIDEWALL:	Bypass		
GABLE AND EAVE EXTENSIONS (NONE, UNLESS NOTED)			
LEFT ENDWALL:		FRONT SIDEWALL:	
RIGHT ENDWALL:		BACK SIDEWALL:	
SOFFIT COLOR:			
ADDITIONAL SERVICES			
NUMBER OF PLANS:	4		
CERTIFICATION (NE)	YES	INCLUDES ENGINEER CERTIFIED STRUCTURAL DRAWINGS	
DESIGN CALCS:	NO	QUANTITY:	
FOUNDATION DESIGN:	NO		
ACCESSORIES INCLUDED WITH THIS BUILDING:			Erect Hours
	Width	Height	

The following accessory items(s) will be shipped with the building from Sentinel

		Width	Height		Erect Hours
13	FIELD LOCATED WALK DOOR FRAMED OPENING #1	3	7	\$	103.0
	WALK DOORS BY OTHERS				
Y	3'-8" HIGH GIRT SYSTEM			Included	5.1
Y	GUTTERS (incl. Mounting brackets and downspouts)	SN	240 LIN, FT.	\$	47.5
Y	STANDARD BASE FLASHING	SN		\$	2.6
Y	ADD FOR GRAY PRIMER ON RIGID FRAMES AND FLANGE BRACES			Included	

The following accessory items(s) will be shipped separate from the building

Y	ANCHOR BOLT OPTION (Shipping included)			\$	
Y	CERTIFIED BUILDING DRAWINGS	State	NE	\$	
Y	WALL INSULATION (VRR+ w/ Adhesive Tabs)	WMPVR-4.0	R13	\$	84.0
Y	ROOF SIMPLE SAVER SYSTEM (w/OSHA Fall Protection)		R38	\$	293.5

NOTES: SENTINEL'S STANDARD WALL PANEL IS 26 GA SIL-POLY WITH PURLIN-BEARING LEG

GRAY FRAMES

WALK DOORS BY OTHER / SENTINEL TO PROVIDED THE FRAMED OPENINGS

While we strive to provide the best value in all-steel buildings, steel price increases may raise our costs and we may adjust our prices at any time.

WE HEREBY PROPOSE TO FURNISH THE ABOVE MATERIALS COMPLETE IN ACCORDANCE WITH THE ABOVE SPECIFICATIONS.

*Quote Does Not Include Foundation or Erection Costs.	BUILDING LIST PRICE:	\$	1065.3
	TOTAL LIST W/ACCESSORIES:	\$	
	LESS DEALER DISCOUNT	10.00%	\$
FREIGHT TAXABLE: Y	FREIGHT:	\$	
	NEBRASKA STATE SALES TAX:	7.50%	\$
EXPIRATION DATE	01/31/21	*TOTAL PRICE:	\$

NOTE: SALES TAX MAY NOT BE INCLUDED ON QUOTES. ANY APPLICABLE SALES TAX WILL BE ADDED PRIOR TO DELIVERY FOR AR, IA, IL, KS, MN, NE, ND, SD FOR REMAINING STATES. IT IS THE CUSTOMER'S RESPONSIBILITY TO REPORT SALES/USE TAX TO STATE WHERE DELIVERED.

PLEASE CHECK YOUR ORDER FOR COMPLETENESS AND ACCURACY.
 VERIFY THE LOADS & CODES WITH YOUR LOCAL OFFICIALS.

EST ERECTION HRS - ZONE QUALIFIER	1	DOWN PAYMENT WITH ORDER:	\$
EST ERECTION HRS BLDG & ACCESSORIES:	1601.1	CASHIER'S CHECK ON BUILDING DELIVERY:	\$
EST ERECTION COST:	\$		\$

NOTE: SITE PREP, FOUNDATION & UNLOADING BUILDING ARE BY CUSTOMER

All erection charges are negotiated with and paid directly to contractor according to his terms.

SEE ATTACHED TERMS AND CONDITIONS

29210003AR

ACCEPTANCE OF PURCHASE ORDER		TRAVIS
Buyer acknowledges receipt of completed copy of this agreement and agrees to all terms hereunder. Customer is responsible for verifying codes and loads with local building officials.		
Buyer's Name (PLEASE PRINT) _____ Buyer's Signature _____ Date Signed: _____ P.O. #: _____ Requested Delivery Date: <input type="checkbox"/> Req Date is Firm <input type="checkbox"/> Req Date is Flexible	*Total Price Does Not Include Foundation or Erection Costs. This proposal is withdrawn after 10 days. Quote Expires: 1/31/2021 Accepted by SENTINEL this ____ day of ____, ____ _____ SENTINEL BUILDING SYSTEMS Signature	

SENTINEL BUILDING SYSTEMS
 P.O. BOX 348
 ALBION, NE 68620
 P 402.395.5076 | F 402.395.6369

ITEMS BELOW ARE NOT INCLUDED IN THE ABOVE PRICING

ADDITIONAL ACCESSORIES (NOT INCLUDED IN ABOVE PRICE)
 ACCESSORIES PRICED BELOW ARE AT LIST -- ADDITIONAL DISCOUNTS MAY APPLY

QUANTITY	FRAMED OPENING OPTIONS	WIDTH	HEIGHT	LIST PRICE	Hours
Y	INDEPENDENT UT WELD INSPECTION (REQUIRED BY IBC 2018 CODE)			\$	1
1	TRANSVERSE PARTITION-ON FRAMELINE (26 Ga. Brilliant)	5N		\$	29.4
Y	TOO ADD STANDING SEAM ROOF in 24 Gauge Galvalume Plus			\$	229.5

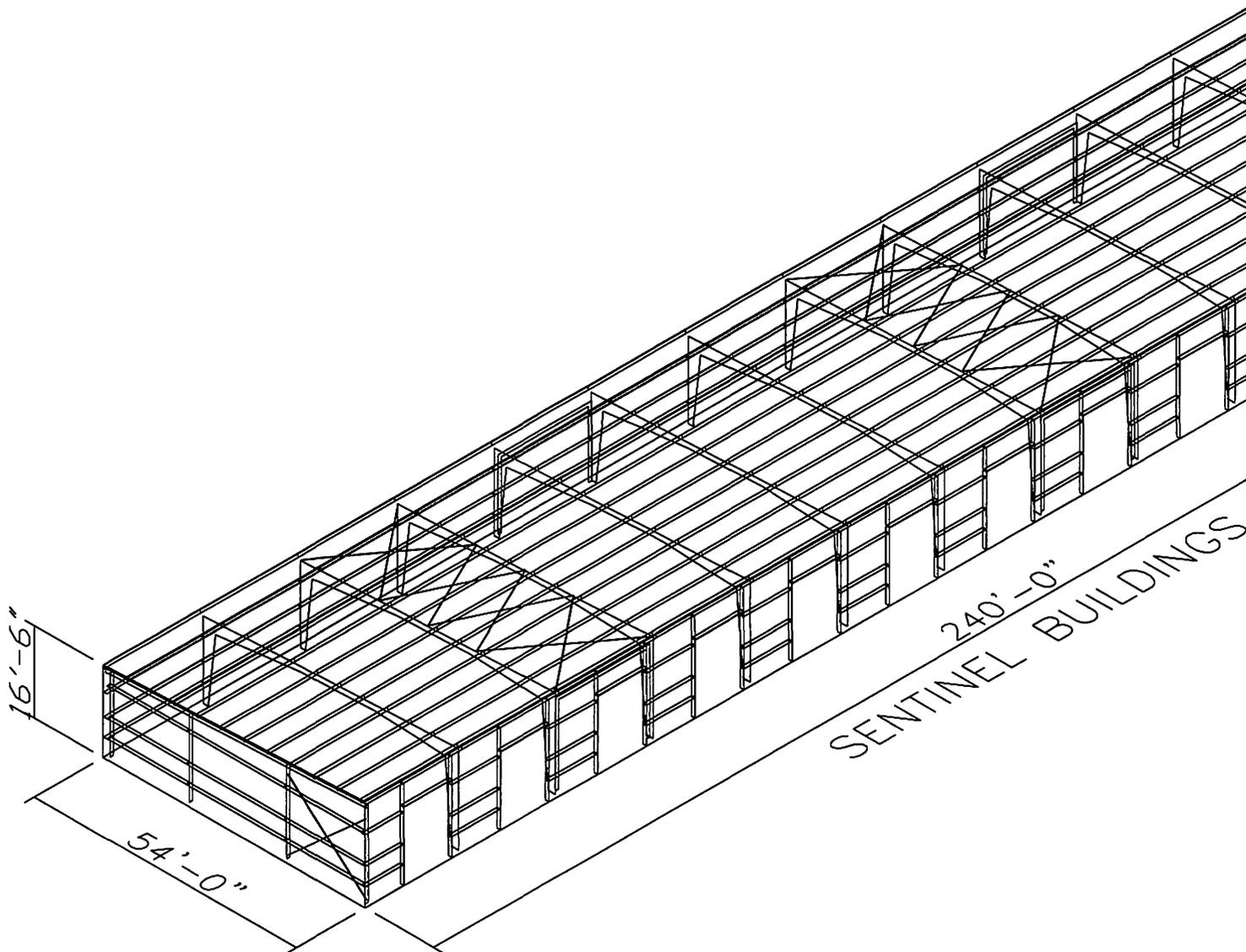
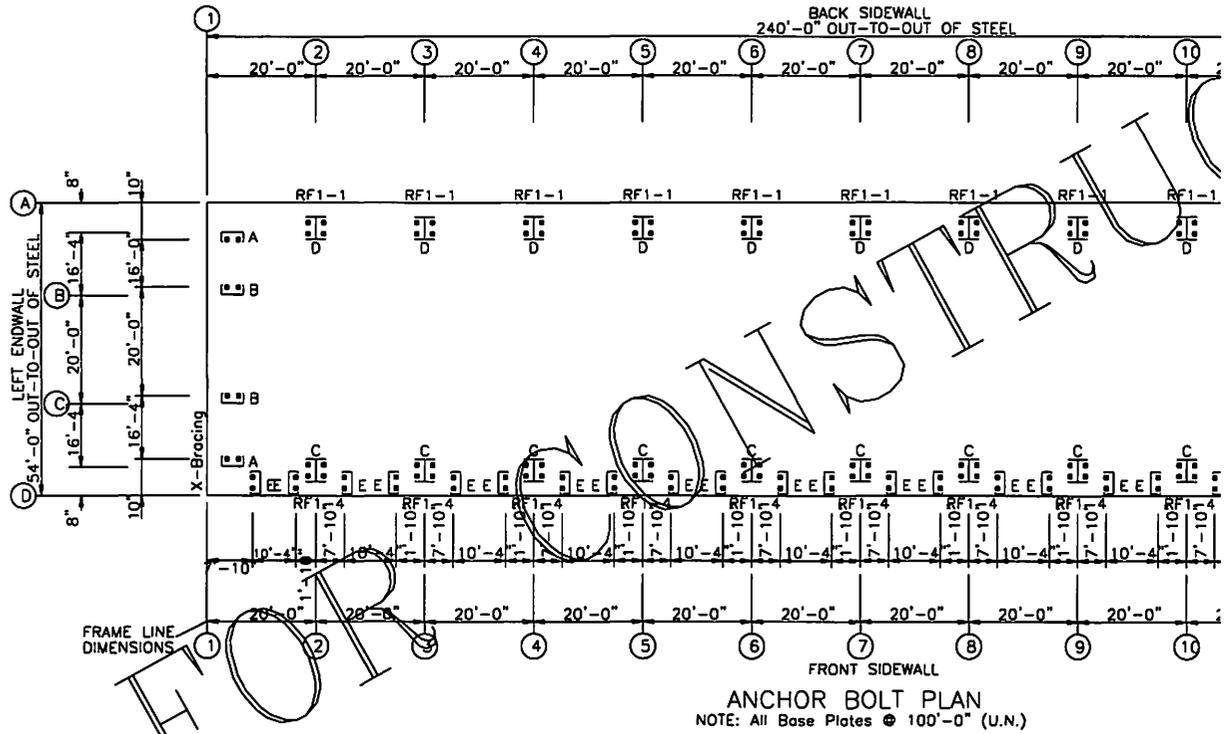


Exhibit A



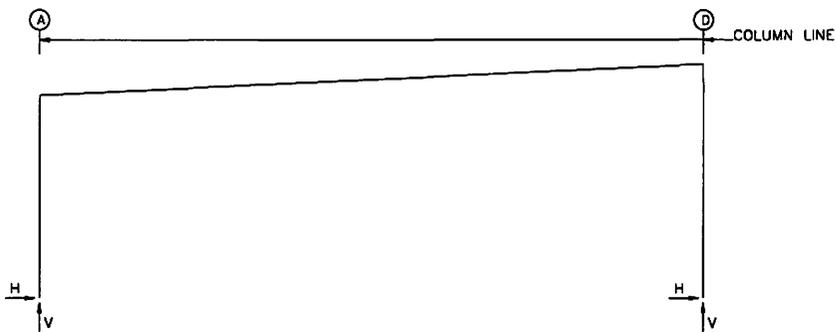
NOT FOR CONSTRUCTION

SEN
237 SOUTH 4TH STREET P.O.
800-327-0790 SEN

Neither the engineer named on the seal, or
Sanborn Building Systems, a division of JCB
is acting as the Engineer of Record. The
responsibility of the engineer named and
Sanborn Building Systems is limited to the
structural performance of the components
designed by Sanborn Building Systems.

Exhibit A

FRAME LINES: 2 3 4 5 6 7 8 9 10 11 12



ENDWALL COLUMN: MAXIMUM REACTIONS, ANCHOR BOLTS,

Frm Line	Col Line	Column_Reactions(k)						Bolt Qty
		Load Id	Hmax H	Vmax V	Load Id	Hmin H	Vmin V	
1	A	6	0.9	-0.9	7	-0.8	-0.9	2 C
		2	0.0	2.4	6	0.9	-0.9	
1	B	8	1.9	-3.2	9	-1.7	-3.2	2 C
		2	0.0	8.1	8	1.9	-3.2	
1	C	8	2.0	-4.3	9	-1.8	-4.3	2 C
		2	0.0	6.3	8	2.0	-4.3	
1	D	10	1.0	-2.9	11	-0.9	-2.9	2 C
		1	0.0	3.1	10	1.0	-2.9	
13	D	8	1.0	-2.9	9	-0.9	-2.9	2 C
		1	0.0	3.1	8	1.0	-2.9	
13	C	10	2.0	-4.3	11	-1.8	-4.3	2 E
		2	0.0	6.3	10	2.0	-4.3	
13	B	10	1.9	-3.2	11	-1.7	-3.2	2 C
		2	0.0	8.1	10	1.9	-3.2	
13	A	6	0.9	-0.9	7	-0.8	-0.9	2 C
		2	0.0	2.4	6	0.9	-0.9	

RIGID FRAME: MAXIMUM REACTIONS, ANCHOR BOLTS, & BASE PLATES

Frm Line	Col Line	Column_Reactions(k)						Bolt Qty	Dia	Base_Plate(in)			Grout (in)
		Load Id	Hmax H	Vmax V	Load Id	Hmin H	Vmin V			Width	Length	Thick	
2*	A	2	13.6	22.5	3	-5.5	-6.6	4	0.750	8.000	12.56	0.375	0.0
		5	-2.1	-6.9									
2*	D	4	3.9	-4.0	1	-13.6	22.9	4	0.750	8.000	18.56	0.375	0.0
		5	2.3	-7.2									

GENERAL NOTES

- Foundation design and construction are not the responsibility of SENTINEL Buildings Systems.
- The building reaction data reports the loads which this building places on the foundation.
- Anchor bolts shall be accurately set to a tolerance of +/- 1/8" in both elevation and location.
- Column base plates are designed not to exceed a bearing pressure of 1020 pounds per square inch.
- All walk doors are to be field located with drilled in wedge anchors.
- Total anchor bolt length is embedment + projection.
- All anchor bolts to be ASTM F1554 Gr36 threaded round stock (rolled or cut thread) with plain finish, unless noted.
- When anchor rods are located close to the free edge of the concrete, the tensile and/or shear strength of the anchor rods cannot be fully developed. In these cases, steel reinforcement in the concrete must be sized and developed (not by Sentinel) for the required tensile or shear forces in the anchor rods.
- For buildings classified as closed (Closed/Open = C), Sentinel Building Systems does not investigate the influence of the design wind load on the rigid building system with doors and windows left open. The end customer must assure that during times of high winds all overhead doors, sliding doors, large doors (such as bi-fold & hydraulic), walk doors and windows will be closed & latched.

NOTES FOR REACTIONS

- All loading conditions are examined and only maximum/minimum corresponding H or V are reported.
- Positive reactions are as shown in the sketch. Foundation loads opposite directions.
- Bracing reactions are in the plane of the brace with the H p from the braced bay. The vertical reaction is downward.
- Building reactions are based on the following building data:
 - Width (ft) = 54.0
 - Length (ft) = 240.0
 - Eave Height (ft) = 18.5/ 19.0
 - Roof Slope (rise/12) = 0.6
 - Dead Load (psf) = 2.5
 - Collateral Load (psf) = 1.0
 - Live Load (psf) = 30.0
 - Snow Load (psf) = 21.0
 - Wind Speed (mph) = 113.0
 - Wind Code = IBC 18
 - Exposure = C
 - Closed/Open = C
 - Importance Wind = 1.00
 - Importance Seismic = 1.00
 - Seismic Zone = A
- Loading conditions are:
 - Dead+Collateral+Live
 - Dead+Collateral+MIN_SNOW
 - 0.6Dead+0.6Wind_Left1
 - 0.6Dead+0.6Wind_Right1
 - 0.6Dead+0.6Wind_Long1L
 - 0.6Dead+0.6Wind_Suction+0.6Wind_Long1L
 - 0.6Dead+0.6Wind_Pressure+0.6Wind_Long1L
 - 0.6Dead+0.6Wind_Left1+0.6Wind_Suction
 - 0.6Dead+0.6Wind_Left1+0.6Wind_Pressure
 - 0.6Dead+0.6Wind_Right1+0.6Wind_Suction
 - 0.6Dead+0.6Wind_Right1+0.6Wind_Pressure

BUILDING BRACING REACTIONS

Wall Loc	Col Line	Op Line	± Reactions (k)			Panel Shear (lb/ft)		Note
			Wind Horz	Wind Vert	Seismic Horz	Seismic Vert	Wind	
L_EW	1	C,D	3.6	3.8	0.0	0.0		
F_SW	D	3,4	1.1	1.8	0.1	0.2		(b)
		8,9	1.1	1.8	0.1	0.2		(b)
R_EW	13	D,C	3.6	3.8	0.0	0.0		
B_SW	A	10,11	1.0	1.5	0.1	0.2		(b)
		5,6	1.0	1.5	0.1	0.2		(b)

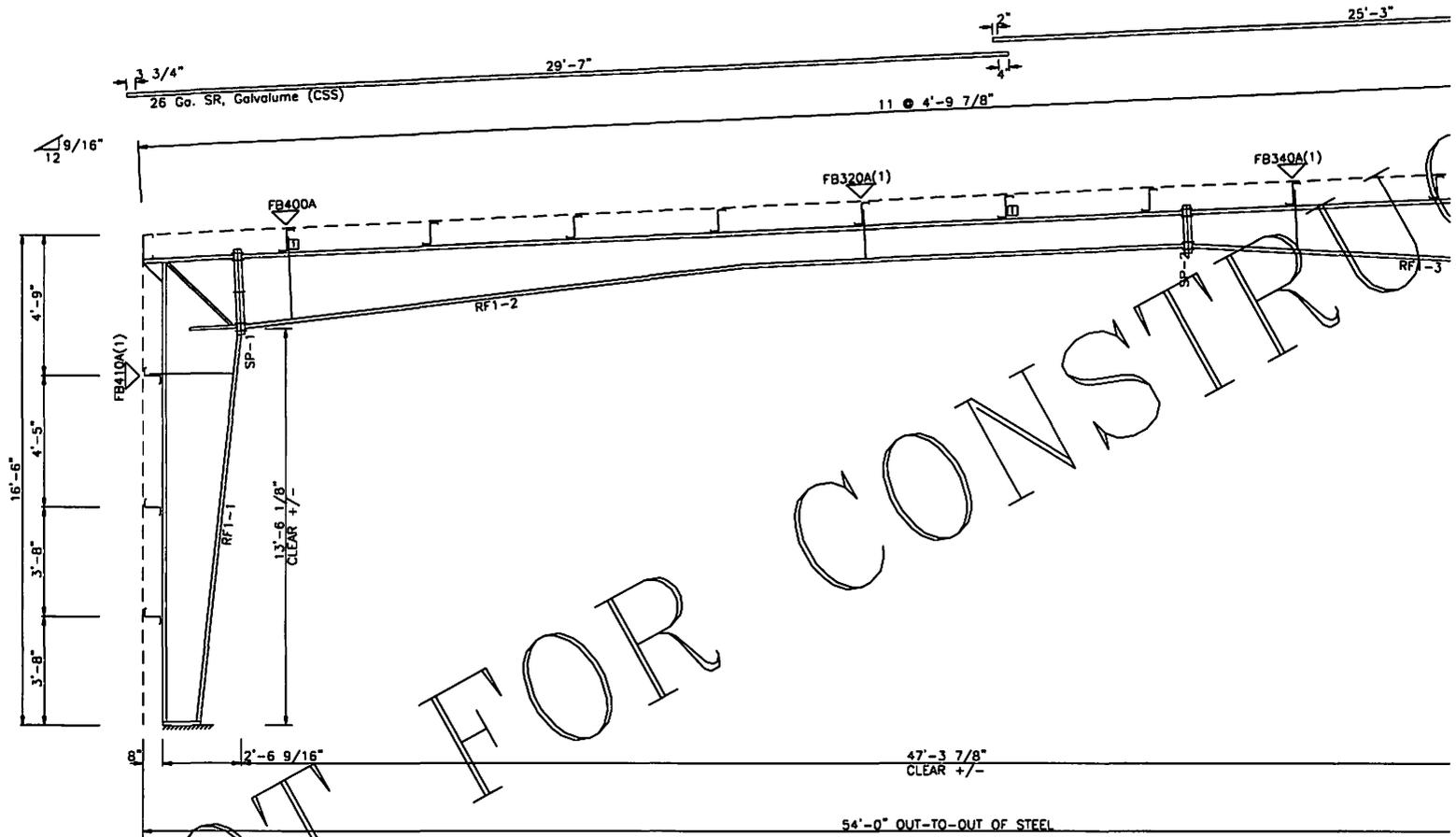
(b) Wind bent in bay, base above finish floor

SENTINEL
 237 SOUTH 4TH STREET P.O.
 800-327-0790 SENTINEL

Neither the engineer named on the seal, Sentinel Building Systems, a division of A H Seeley, or the Engineer at Sentinel, the responsibility of the engineer named and Sentinel Building Systems is limited to the structural performance of the components designed by Sentinel Building Systems.

Exhibit A

▽ FLANGE BRACES: Both Sides(U.N.)
 FBxxA(1): xx=length(in)
 A - L2x1/8



RIGID FRAME ELEVATION: FRAME LINE 2 3 4 5 6 7 8 9 10 11 12

SEN
 237 SOUTH 4TH STREET P.C
 600-327-0790 SDNY

As the engineer named on the seal, Sentral Building Systems, a Division of it is acting as the Engineer of Record. The responsibility of the engineer named and Sentral Building Systems is limited to the structural performance of the components designed by Sentral Building Systems.

Exhibit A

BUILDING ORDER / QUOTE

QUOTE DATE:	01/22/21	BUILDING CONSULTANT:	TRAVIS
EXPIRATION DATE:	02/01/21	REQUESTED DELIVERY DATE:	
QUOTE#	29210030	JOB #:	
COMPANY:	MID PLAINS CONSTR.	CUSTOMER:	STORAGE UNITS
CONTACT:	JOHN GIESENHAGEN	SHIP TO ADDRESS:	GRAND ISLAND, NE 68803
ADDR1:		UPS ADDRESS:	
ADDR2:		JOBSITE ZIP:	68803
CITY,ST,ZIP	GRAND ISLAND, NE 68803	JOBSITE PHONE:	
PHONE#:	308-382-2760	LOCATION:	CITY
FAX #:		BLDG USE:	RURAL
2nd PHONE#:		INSP. NAME:	PH.#:
CELL/PAGE#:			
E-MAIL:			
BUILDING SPECIFICATIONS		COLUMN ELEVATION = 0, UNLESS NOTED	
BUILDING MODEL:	PLAINSMAN	LEFT ENDWALL:	0 inches
WIDTH :	54 ft.	RIGHT ENDWALL:	0 inches
LENGTH :	280 ft. X L	FRONT SIDEWALL:	0 inches
LT / RT EAVE HEIGHT:	16.5 / 19	BACK SIDEWALL:	0 inches
LT/RT ROOF SLOPE:	0.5556:12 /	NOTES:	
DESIGN LOADS & CODES		INSULATION	
DEAD LOAD (psf):	2.5	ROOF:	inches TYPE:
WIND LOAD:	113 mph	WALLS:	inches TYPE:
BUILDING CODE:	IBC 18	FACING:	
EXPOSURE:	C	BASE CONDITION	
COLLATERAL:	1	standard base	
LIVE LOAD:	30	FACTORY LOCATED FRAMED OPENINGS	
LIVE LOAD REDUCTION:	Yes	LEFT ENDWALL:	none
ROOF SNOW LOAD:	30 (Min Local)	RIGHT ENDWALL:	none
GROUND SNOW:	25	FRONT SIDEWALL:	(14) 10 W x 14 H
CLOSURE:	Closed	BACK SIDEWALL:	none
OCCUPANCY CATEGORY	II - Normal	NOTES:	(1) 20' LONG SPRING PAD PER FRAMED OPENING SUPPLIED
SEISMIC ZONE/DESIGN CATEGORY:	A		
SEISMIC COEF.:	0.138		
IMPORTANCE-SEIS.:	1		
WALL BRACING TYPE			
FRONT SIDEWALL:	Portal Frames	LEFT ENDWALL:	Cable Diagonal Bracing
BACK SIDEWALL:	Portal Frames	RIGHT ENDWALL:	Cable Diagonal Bracing
ROOF:	Cable Diagonal Bracing		
PANEL TYPES, GAUGES AND COLORS			
ROOF PANEL TYPE:	R-Panel	GAUGE:	26
SIDEWALL PANEL TYPE:	R-Panel	COLOR:	Galvalume (CSS)
ENDWALL PANEL TYPE:	R-Panel	GAUGE:	26
U.L. RATING	STYLE=--	COLOR:	To Be Determined
		GAUGE:	26
		COLOR:	To Be Determined
INTERIOR LINER PANELS = NONE UNLESS NOTED			
TRIM COLORS		LEFT ENDWALL:	
WALL:	To Be Determined	RIGHT ENDWALL:	
GABLE:	To Be Determined	FRONT SIDEWALL:	
JAMB:	To Be Determined	BACK SIDEWALL:	
CORNER:	To Be Determined	COLOR:	GAUGE:
BASE:	To Be Determined		

29210030

FRAMING TYPE & BAY SPACING		PARTIAL WALLS = NONE UNLESS NOTED	
MAIN FRAMING:	13 single slope rigid frames, clear span	LEFT ENDWALL:	
LEFT ENDWALL:	Bearing	RIGHT ENDWALL:	
SPACING:(FT)	17.0000 20.0000 17.0000	FRONT SIDEWALL:	
RIGHT ENDWALL:	Bearing	BACK SIDEWALL:	
SPACING:(FT)	17.0000 20.0000 17.0000	PURLIN TYPE, SPACING & DEPTH	
SIDEWALL SPACING:(FT)	14 at 20		
GIRT TYPE			
LEFT ENDWALL:	Bypass		
RIGHT ENDWALL:	Bypass		
FRONT SIDEWALL:	Bypass		
BACK SIDEWALL:	Bypass		
GABLE AND EAVE EXTENSIONS (NONE, UNLESS NOTED)			
LEFT ENDWALL:		FRONT SIDEWALL:	
RIGHT ENDWALL:		BACK SIDEWALL:	
SOFFIT COLOR:			
ADDITIONAL SERVICES			
NUMBER OF PLANS:	4		
CERTIFICATION (NE)	YES	INCLUDES ENGINEER CERTIFIED STRUCTURAL DRAWINGS	
DESIGN CALCS:	NO	QUANTITY:	
FOUNDATION DESIGN:	NO		
ACCESSORIES INCLUDED WITH THIS BUILDING:			Erect Hours
	Width	Height	

The following accessory items(s) will be shipped with the building from Sentinel

		Width	Height		Erect Hours
15	FIELD LOCATED WINDOW FRAMED OPENING #1 WALK DOORS BY OTHERS	3	7	\$	118.8
Y	3'-8" HIGH GIRT SYSTEM				Included 5.8
Y	GUTTERS (incl. Mounting brackets and downspouts)	SN	280 LIN, FT.	\$	55.4
Y	STANDARD BASE FLASHING	SN		\$	2.9
Y	ADD FOR GRAY PRIMER ON RIGID FRAMES AND FLANGE BRACES				Included

The following accessory items(s) will be shipped separate from the building

Y	ANCHOR BOLT OPTION (Shipping included)			\$	
Y	CERTIFIED BUILDING DRAWINGS	State	NE	\$	--
Y	WALL INSULATION (VRR+ w/ Adhesive Tabs)	WMPVR-4.0	R13	\$	95.1
Y	ROOF SIMPLE SAVER SYSTEM (w/OSHA Fall Protection)		R38	\$	342.4

NOTES: SENTINEL'S STANDARD WALL PANEL IS 26 GA SIL-POLY WITH PURLIN-BEARING LEG
While we strive to provide the best value in all-steel buildings, steel price increases may raise our costs and we may adjust our prices at any time.

WE HEREBY PROPOSE TO FURNISH THE ABOVE MATERIALS COMPLETE IN ACCORDANCE WITH THE ABOVE SPECIFICATIONS.			
*Quote Does Not Include Foundation or Erection Costs.	BUILDING LIST PRICE:	\$	1225.0
	TOTAL LIST W/ACCESSORIES:	\$	
	LESS DEALER DISCOUNT	10.00%	\$
FREIGHT TAXABLE: Y	FREIGHT:	\$	
	NEBRASKA STATE SALES TAX:	7.50%	\$
EXPIRATION DATE	02/01/21	*TOTAL PRICE:	\$

NOTE: SALES TAX MAY NOT BE INCLUDED ON QUOTES. ANY APPLICABLE SALES TAX WILL BE ADDED PRIOR TO DELIVERY FOR AR, IA, IL, KS, MN, NE, ND, SD
 FOR REMAINING STATES, IT IS THE CUSTOMER'S RESPONSIBILITY TO REPORT SALES/USE TAX TO STATE WHERE DELIVERED
 PLEASE CHECK YOUR ORDER FOR COMPLETENESS AND ACCURACY.
 VERIFY THE LOADS & CODES WITH YOUR LOCAL OFFICIALS

EST ERECTION HRS - ZONE QUALIFIER 1
 EST ERECTION HRS BLDG & ACCESSORIES: 1845.4
 EST ERECTION COST: \$

DOWN PAYMENT WITH ORDER: \$
 CASHIER'S CHECK ON BUILDING DELIVERY: \$

NOTE: SITE PREP, FOUNDATION & UNLOADING BUILDING ARE BY CUSTOMER

All erection charges are negotiated with and paid directly to contractor according to his terms.

SEE ATTACHED TERMS AND CONDITIONS

29210030

ACCEPTANCE OF PURCHASE ORDER

TRAVIS

Buyer acknowledges receipt of completed copy of this agreement and agrees to all terms hereunder.
 Customer is responsible for verifying codes and loads with local building officials.

Buyer's Name (PLEASE PRINT) _____ Buyer's Signature _____ Date Signed: _____ P.O. #: _____ Requested Delivery Date: <input type="checkbox"/> Req Date is Firm <input type="checkbox"/> Req Date is Flexible	*Total Price Does Not Include Foundation or Erection Costs. This proposal is withdrawn after 10 days. Quote Expires: 2/1/2021 Accepted by SENTINEL this ____ day of ____, ____ _____ SENTINEL BUILDING SYSTEMS Signature
---	---

SENTINEL BUILDING SYSTEMS
 P.O. BOX 348
 ALBION, NE 68620
 P 402.395.5076 | F 402.395.6369

ITEMS BELOW ARE NOT INCLUDED IN THE ABOVE PRICING

ADDITIONAL ACCESSORIES (NOT INCLUDED IN ABOVE PRICE)

ACCESSORIES PRICED BELOW ARE AT LIST -- ADDITIONAL DISCOUNTS MAY APPLY

Hours

QUANTITY	FRAMED OPENING OPTIONS	WIDTH	HEIGHT	LIST PRICE
Y	INDEPENDENT UT WELD INSPECTION (REQUIRED BY IBC 2018 CODE)			\$
1	TRANSVERSE PARTITION-ON FRAMELINE (26 Ga. Brilliant)	SN		\$ 29.4
Y	TOO ADD STANDING SEAM ROOF in 24 Gauge Galvalume Plus			\$ 267.7

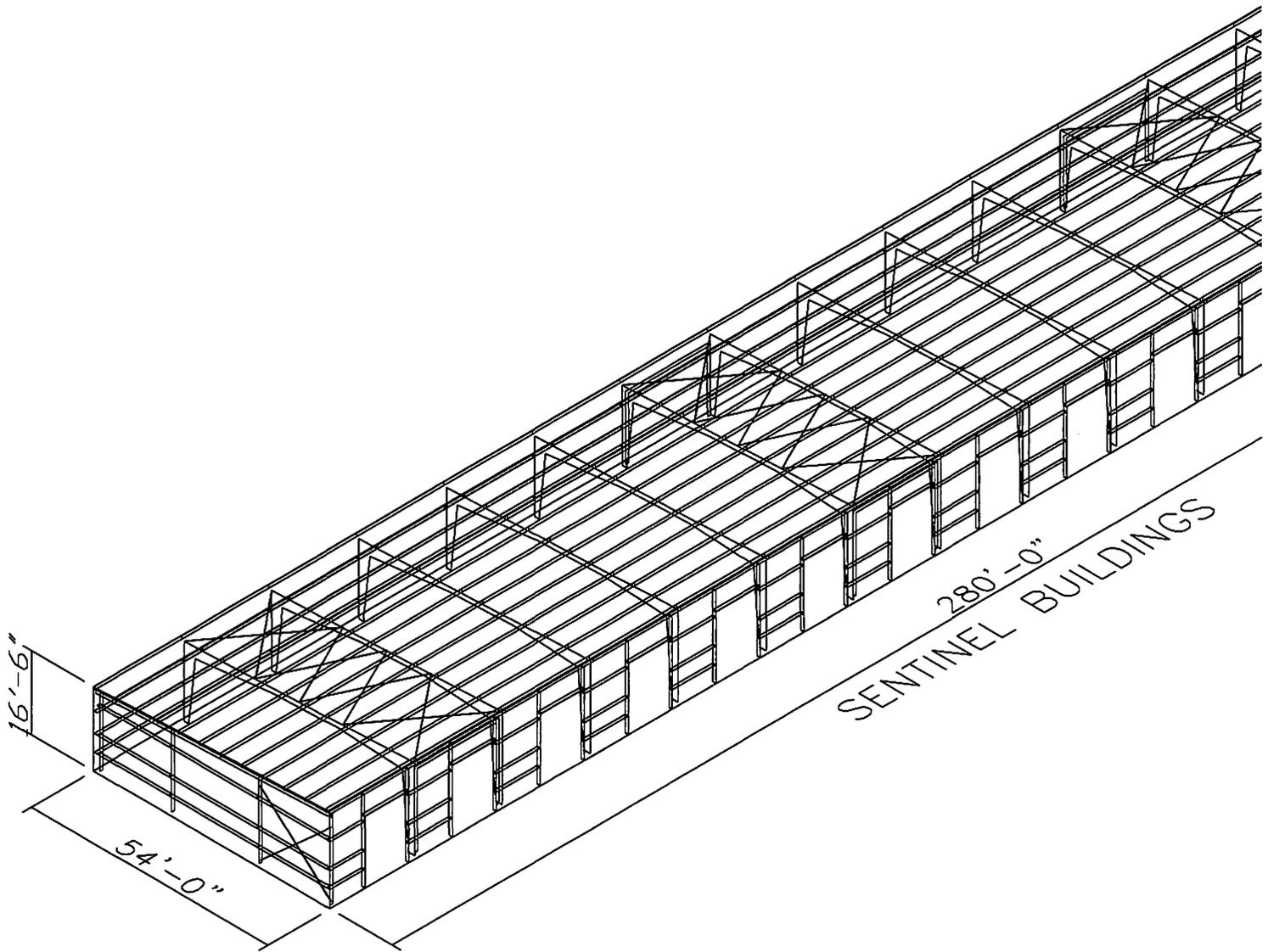
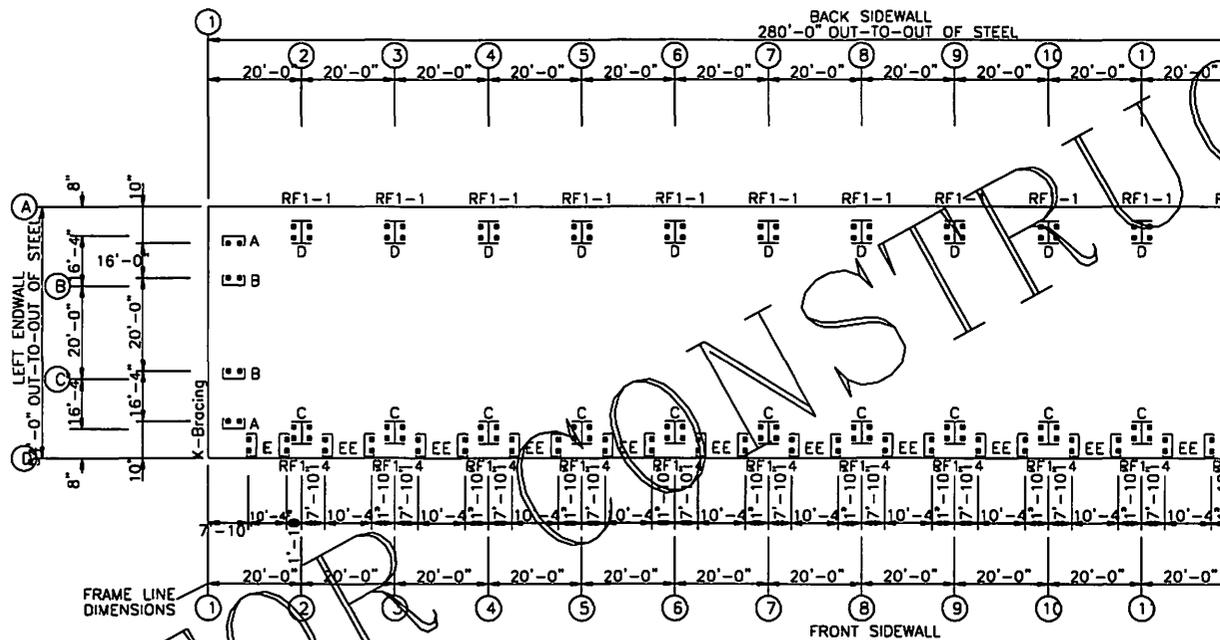


Exhibit A



ANCHOR BOLT PLAN
 NOTE: All Base Plates @ 100'-0" (U.N.)

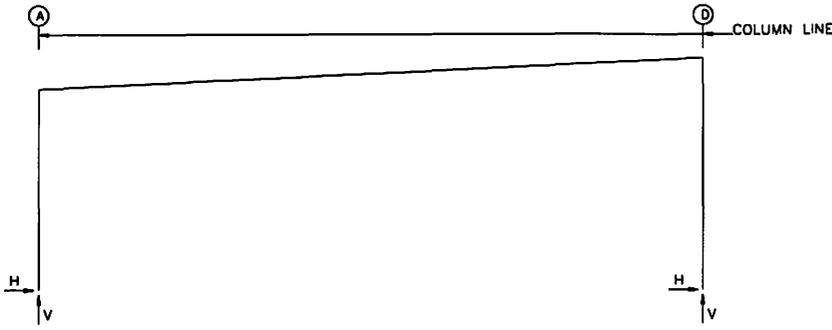
NOT FOR CONSTRUCTION

SEN1
 237 SOUTH 4TH STREET P.O.
 800-327-0760 SEN1M

As the engineer named on the seal, I, Senior Building Systems, a division of JCB, is acting as the Engineer of Record. The responsibility of the engineer named and Senior Building Systems is limited to the structural performance of the components designed by Senior Building Systems.

Exhibit A

FRAME LINES: 2 3 4 5 6 7 8 9 10 11 12 13 14



ENDWALL COLUMN: MAXIMUM REACTIONS, ANCHOR BOLTS,

Frm Line	Col Line	Column_Reactions(k)						Bolt Qty
		Load Id	Hmax	Vmax	Load Id	Hmin	Vmin	
1	A	6	0.9	-0.9	7	-0.8	-0.9	2 C
		2	0.0	2.4	6	0.9	-0.9	
1	B	8	1.9	-3.2	9	-1.7	-3.2	2 C
		2	0.0	8.1	8	1.9	-3.2	
1	C	8	2.0	-4.3	9	-1.8	-4.3	2 C
		2	0.0	6.3	8	2.0	-4.3	
1	D	10	1.0	-2.9	11	-0.9	-2.9	2 C
		1	0.0	3.1	10	1.0	-2.9	
15	D	8	1.0	-2.9	9	-0.9	-2.9	2 C
		1	0.0	3.1	8	1.0	-2.9	
15	C	10	2.0	-4.3	11	-1.8	-4.3	2 E
		2	0.0	6.3	10	2.0	-4.3	
15	B	10	1.9	-3.2	11	-1.7	-3.2	2 C
		2	0.0	8.1	10	1.9	-3.2	
15	A	6	0.9	-0.9	7	-0.8	-0.9	2 C
		2	0.0	2.4	6	0.9	-0.9	

RIGID FRAME: MAXIMUM REACTIONS, ANCHOR BOLTS, & BASE PLATES

Frm Line	Col Line	Column_Reactions(k)						Bolt(in) Qty	Base_Plate(in)			Grout (in)	
		Load Id	Hmax	Vmax	Load Id	Hmin	Vmin		Dia	Width	Length		Thick
2*	A	2	13.6	22.5	3	-5.5	-6.6	4	0.750	8.000	12.56	0.375	0.0
					5	-2.1	-6.9						
2*	D	4	3.9	-4.0	1	-13.6	22.9	4	0.750	8.000	18.56	0.375	0.0
		1	-13.6	22.9	5	2.3	-6.8						
2*	Frame lines: 2 3 4 5 6 7 8 9 10 11 12 13 14												

NOTES FOR REACTIONS

- All loading conditions are examined and only maximum/minim corresponding H or V are reported.
- Positive reactions are as shown in the sketch. Foundation to opposite directions.
- Bracing reactions are in the plane of the brace with the H p from the braced bay. The vertical reaction is downward.
- Building reactions are based on the following building data:
 - Width (ft) = 54.0
 - Length (ft) = 280.0
 - Save Height (ft) = 16.5/ 19.0
 - Roof Slope (rise/12) = 0.6
 - Dead Load (psf) = 2.5
 - Collateral Load (psf) = 1.0
 - Live Load (psf) = 30.0
 - Snow Load (psf) = 21.0
 - Wind Speed (mph) = 113.0
 - Wind Code = IBC 18
 - Exposure = C
 - Closed/Open = C
 - Importance Wind = 1.00
 - Importance Seismic = 1.00
 - Seismic Zone = A
- Loading conditions are:
 - 1 Dead+Collateral+Live
 - 2 Dead+Collateral+MIN_SNOW
 - 3 0.6Dead+0.6Wind_Left1
 - 4 0.6Dead+0.6Wind_Right1
 - 5 0.6Dead+0.6Wind_Long1L
 - 6 0.6Dead+0.6Wind_Suction+0.6Wind_Long1L
 - 7 0.6Dead+0.6Wind_Pressure+0.6Wind_Long1L
 - 8 0.6Dead+0.6Wind_Left1+0.6Wind_Suction
 - 9 0.6Dead+0.6Wind_Left1+0.6Wind_Pressure
 - 10 0.6Dead+0.6Wind_Right1+0.6Wind_Suction
 - 11 0.6Dead+0.6Wind_Right1+0.6Wind_Pressure

GENERAL NOTES

- Foundation design and construction are not the responsibility of SENTINEL Buildings Systems.
- The building reaction data reports the loads which this building places on the foundation.
- Anchor bolts shall be accurately set to a tolerance of +/- 1/8" in both elevation and location.
- Column base plates are designed not to exceed a bearing pressure of 1020 pounds per square inch.
- All walk doors are to be field located with drilled in wedge anchors.
- Total anchor bolt length is embedment + projection.
- All anchor bolts to be ASTM F1554 Gr36 threaded round stock (rolled or cut thread) with plain finish, unless noted.
- When anchor rods are located close to the free edge of the concrete, the tensile and/or shear strength of the anchor rods cannot be fully developed. In these cases, steel reinforcement in the concrete must be sized and developed (not by Section) for the required tensile or shear forces in the anchor rods.
- For buildings classified as closed (Closed/Open = C), Sentinel Building Systems does not investigate the influence of the design wind load on the metal building system with doors and windows left open. The end customer must assure that during times of high winds all overhead doors, sliding doors, large doors (such as bi-fold & hydraulic), walk doors and windows will be closed & latched.

BUILDING BRACING REACTIONS

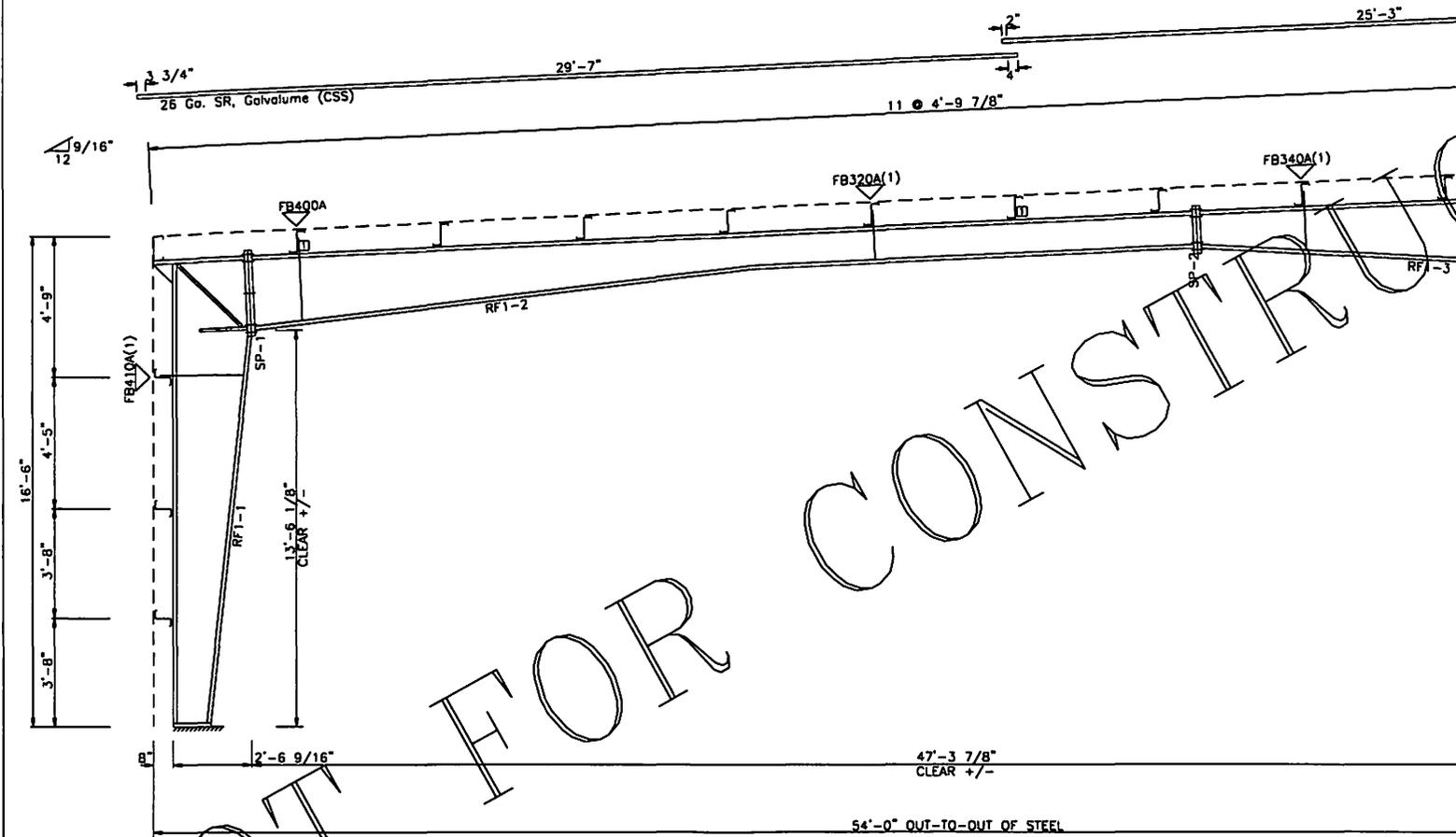
Wall Loc	Col Line	Panel Line	± Reactions(k)				Panel_Shear (lb/ft)		Note
			Wind Horiz	Wind Vert	Seismic Horiz	Seismic Vert	Wind	Seis	
L_EW	1	C,D	3.6	3.8	0.0	0.0			
F_SW	D	2,3	0.7	1.2	0.1	0.1			(b)
		7,8	0.7	1.2	0.1	0.1			(b)
		12,13	0.7	1.2	0.1	0.1			(b)
R_EW	15	O,C	3.6	3.8	0.0	0.0			
B_SW	A	12,13	1.0	1.5	0.1	0.2			(b)
		7,8	1.0	1.5	0.1	0.2			(b)

(b) wind bent in bay, base above finish floor

Neither the engineer named on the seal, Sentinel Building Systems, a division of it, is acting as the Engineer of Record. The responsibility of the engineer named and Sentinel Building Systems is limited to the structural performance of the components designed by Sentinel Building Systems.

Exhibit A

▽ FLANGE BRACES: Both Sides(U.N.)
 FBxxA(1): xx=length(in)
 A - L2x1/8



RIGID FRAME ELEVATION: FRAME LINE 2 3 4 5 6 7 8 9 10 11 12 13 14

SEN
 237 SOUTH 4TH STREET P.C
 800-327-0790 SDMT

Neither the engineer named on the seal, Senchal Building Systems, a division of S, is acting as the Engineer of Record. The responsibility of the engineer named on the seal, Senchal Building Systems is limited to the structural performance of the components designed by Senchal Building Systems.

Exhibit A

Procon Properties, LLC
Tax Increment Financing Request
Estimated Real Estate Taxes on Project Site Upon Completion of Project

Existing Assessed Value and Real Estate Tax on Project Site

Parcel Number	Assessed Value (2020)			Taxes	Sq Feet	Mil Rate
	Improvements	Land	Total			
0400015145	-	14,483	14,483	300.46	22,101	2.0745702%
0400095645	-	14,482	14,482	300.42	22,148	2.0744372%
0400095661	-	14,482	14,482	300.42	22,184	2.0744372%
0400095726	-	14,482	14,482	300.42	22,220	2.0744372%
0400095769	-	14,482	14,482	300.42	22,256	2.0744372%
0400095793	-	14,482	14,482	300.42	22,291	2.0744372%
Before subdivision	-	86,893	86,893	1,802.56	133,200	
Subdivided Sq Ft	133,200	133,200	133,200	133,200		
Divided by total existing	133,200	133,200	133,200	133,200		
Ratio	1.000000	1.000000	1.000000	1.000000		
Estimated subdivision	-	86,893	86,893	1,803		

Estimated Real Estate Taxes on Project Site Upon Completion of Project

	2020 Assessment	Note 1 Limitation
2020 taxes assessed on site prior to project commencement	1,803	
Divided by base assessed value	86,893	
Estimated tax rate	2.074460%	
Proposed assessed value	4,289,940	
Estimated annual real estate tax after project completion	88,993	
Less existing annual real estate tax	(1,803)	
Estimated increase in annual real estate tax	87,191	98,417
Requested TIF assistance at zero percent lending rate	15 1,307,858	15 1,476,259
Principal debt service at indicated rate	Rate	Principal
With annual note payments	PVA 4.50%	936,387
With monthly note payments	PVA 4.50%	949,796
		1,056,957
		1,072,093

Notes:

- 1.) This column represents requested financing in the event the tax increment over 15 years exceeds actual qualified TIF costs. Requested TIF assistance is limited to qualified costs.

Exhibit B

**Procon Properties, LLC
Project Cost Summary**

Description	Phase #1 Amount	Phase #2 Amount	Total	TIF Qualified (Q) Non-Qualified (NQ)
TIF qualified general conditions	87,500.00	100,625.00	188,125.00	Q
TIF non-qualified general conditions	54,100.00	62,215.00	116,315.00	NQ
Subtotal	141,600.00	162,840.00	304,440.00	
TIF qualified sitework	92,150.00	105,973.00	198,123.00	Q
TIF non-qualified sitework	7,870.00	9,051.00	16,921.00	NQ
Subtotal	100,020.00	115,024.00	215,044.00	
Landscaping	11,235.00	12,920.00	24,155.00	NQ
Fencing	18,450.00	21,218.00	39,668.00	NQ
TIF qualified concrete	209,650.00	241,098.00	450,748.00	Q
TIF non-qualified concrete	149,975.00	172,471.00	322,446.00	NQ
Subtotal	359,625.00	413,569.00	773,194.00	
Metals	29,190.00	33,569.00	62,759.00	NQ
Pre-engineered building	771,860.00	887,639.00	1,659,499.00	NQ
Overhead doors	107,595.00	123,734.00	231,329.00	NQ
Hollow metal door	67,155.00	77,228.00	144,383.00	NQ
Drywall	12,535.00	14,415.00	26,950.00	NQ
Painting	6,850.00	7,878.00	14,728.00	NQ
Signage	8,560.00	9,844.00	18,404.00	NQ
TIF qualified plumbing	125,850.00	144,728.00	270,578.00	Q
TIF non-qualified plumbing	34,760.00	39,974.00	74,734.00	NQ
Subtotal	160,610.00	184,702.00	345,312.00	
TIF qualified electrical	104,900.00	120,635.00	225,535.00	Q
TIF non-qualified electrical	114,840.00	132,066.00	246,906.00	NQ
Subtotal	219,740.00	252,701.00	472,441.00	
Total project costs per construction pro-forma	2,015,025.00	2,317,281.00	4,332,306.00	NQ
Other costs:				
Land	67,500.00	67,500.00	135,000.00	Q
Financing	40,000.00	40,000.00	80,000.00	NQ
Legal & accounting	1,000.00	7,150.00	8,150.00	Q
Total project costs	2,123,525.00	2,431,931.00	4,555,456.00	
Total TIF qualified costs (Q)	688,550.00	787,709.00	1,476,259.00	
Total TIF non-qualified costs (NQ)	1,434,975.00	1,644,222.00	3,079,197.00	
Total project costs	2,123,525.00	2,431,931.00	4,555,456.00	
Phase 2 (cost increase percentage)		15.00%		

Exhibit C



MID PLAINS CONSTRUCTION CO.
GENERAL CONTRACTORS

Procon Properties
 RV Storage – Capital Avenue
 June 9, 2021
 Revised Pricing since 3/1/2021

	SCHEDULE OF VALUES	Add	REVISED COSTS
General Conditions	134,600.00	7,000.00	141,600.00
Sitework	95,260.00	4,760.00	100,020.00
Landscaping	11,235.00	.00	11,235.00
Fencing	16,050.00	2,400.00	18,450.00
Concrete	359,625.00	.00	359,625.00
Metals	23,540.00	5,650.00	29,190.00
Pre-Engineered Building	641,860.00	130,000.00	771,860.00
Overhead Doors	88,595.00	19,000.00	107,595.00
Hollow Metal Door	62,755.00	4,400.00	67,155.00
Drywall	12,535.00	.00	12,535.00
Painting	6,850.00	.00	6,850.00
Signage	8,560.00	.00	8,560.00
Plumbing	160,610.00	.00	160,610.00
Electrical	<u>219,740.00</u>	<u>.00</u>	<u>219,740.00</u>
TOTALS	1,841,815.00	173,210.00	2,015,025.00

Above summary only includes phase 1 costs.

Exhibit C



MID PLAINS CONSTRUCTION CO.
GENERAL CONTRACTORS

Procon Properties
RV Storage – Capital Avenue
March 1, 2021

	BREAKOUT ITEMS
Sanitary Sewer	59,090.00
Storm Sewer	51,620.00
Water Service	15,140.00
Electrical Service	104,900.00
Paving	209,650.00
Sitework	92,150.00
Architect	26,500.00
Civil Engineer	22,000.00
Structural Engineer	13,500.00
Mechanical Engineer	9,500.00
Electrical Engineer	<u>16,000.00</u>
	620,050.00

Amounts reflected above are included in totals reflected on previous page and include only phase 1 costs.

Exhibit D
Annual Income & Expense Pro Forma

PROCON PROPERTIES, LLC

**PROJECTED STATEMENTS OF RECEIPTS AND DISBURSEMENTS UNDER VARIOUS TAX INCREMENT FINANCING
SCENARIOS DETAILED IN NOTE A – CASH BASIS**

Twelve Months Ending After Project Phase 1 Completion

CONTENTS

	<u>PAGE</u>
INTRODUCTION	3
INDEPENDENT ACCOUNTANTS' COMPILATION REPORT	4
PROJECTED STATEMENTS OF RECEIPTS AND DISBURSEMENTS UNDER VARIOUS TAX INCREMENT FINANCING SCENARIOS DETAILED IN NOTE A – CASH BASIS	5
SUMMARY OF SIGNIFICANT PROJECTION ASSUMPTIONS	6

INTRODUCTION

The projection in this illustration presents the entity's, Procon Properties, LLC's, projected receipts and disbursements under the hypothetical assumptions in Note A on the cash basis for the twelve months ending after project phase 1 completion.



INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To Management of
Procon Properties, LLC
Grand Island, NE

Management is responsible for the accompanying projection of Procon Properties, LLC, which comprise projected statements of receipts and disbursements under various tax increment financing scenarios detailed in Note A – cash basis of Procon Properties, LLC (see introduction), for the twelve months ending after project phase 1 completion, and the related summaries of significant assumptions in accordance with guidelines for the presentation of a projection established by the American Institute of Certified Public Accountants (AICPA). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not examine or review the projection nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on this projection.

Even if the tax increment financing (TIF) scenarios outlined occurred, the projected results may not be achieved, as there will usually be differences between the projection and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Management has elected to omit substantially all disclosures and the summary of significant accounting policies required by the guidelines for presentation of a projection established by the AICPA other than those related to the significant assumptions. If the omitted disclosures and accounting policies were included in the projection, they might influence the user's conclusions about Procon Properties, LLC's net cash receipts and disbursements for the projection period. Accordingly, this projection is not designed for those who are not informed about such matters.

This accompanying projection and this report are intended solely for the information and use of Procon Properties, LLC, the Grand Island Community Redevelopment Authority, the Grand Island City Council, and certain individuals and organizations involved in the tax increment financing application process and are not intended to be and should not be used by anyone other than these specified parties.

Schroeder & Schreiner, P.C.

Grand Island, NE
June 29, 2021

2535 N. Carleton Ave.
Suite B
Grand Island, NE
68803
P.O. Box 520
Grand Island, NE
68802-0520
PH: 308-381-1355
FAX:308-381-6557
EMAIL:
info@ss-cpas.com
WEBSITE:
www.ss-cpas.com

Procon Properties, LLC

PROJECTED STATEMENTS OF RECEIPTS AND DISBURSEMENTS UNDER VARIOUS TAX INCREMENT FINANCING SCENARIOS DETAILED IN NOTE A - CASH BASIS

Twelve Months Ending After Project Phase 1 Completion

	With Tax Increment Financing	Without Tax Increment Financing
Gross Taxable Income:		
Rental revenue	\$ 156,000	\$ 156,000
Tax increment financing (TIF) revenue	44,080	-
	200,080	156,000
Tax Deductions:		
Interest expense - TIF debt	21,139	-
Interest expense - Non-TIF debt	69,896	91,035
Real estate tax (existing)	1,803	1,803
Real estate tax (TIF increment)	44,080	44,080
Common area utilities	4,800	4,800
Insurance	12,000	12,000
Repairs and maintenance	10,000	10,000
Professional service	1,000	1,000
Depreciation and amortization	57,174	57,174
	221,892	221,892
Taxable income (loss)	(21,812)	(65,892)
Adjustments to Arrive at Net Cash Receipts (Disbursements)		
Depreciation & amortization	57,174	57,174
Principal debt service - TIF	(22,941)	-
Principal debt service - Non-TIF	(49,739)	(72,680)
	(15,506)	(15,506)
Net cash receipts	\$ (37,318)	\$ (81,398)

See the summary of significant projections

assumptions and the independent accountants' compilation report.

PROCON PROPERTIES, LLC

SUMMARY OF SIGNIFICANT PROJECTION ASSUMPTIONS

Twelve Months Ending After Project Phase 1 Completion

NOTE A – NATURE AND LIMITATION OF PROJECTIONS

The accompanying projection presents, to the best of Procon Properties, LLC's (PP's) knowledge and belief, cash receipts and disbursements for the twelve months ending after project phase 1 completion to be generated by a storage space leasing facility (e.g. "the project") located in Grand Island, Nebraska. Stated cash receipts and disbursements are intended to convey results of operations after the anticipated 2022 completion of phase 1 of the project, assuming funding of the estimated construction and acquisition costs of \$2,123,525 both with, and in the absence of, tax increment financing assistance. The projection reflects their judgment as of June 29, 2021, the date of this projection, of the expected conditions and their expected course of action. Actual results are likely to differ from the projected results because events and circumstances frequently do not occur as expected. Those differences may be material. The assumptions disclosed herein are those that management believes are significant to the projections. The projected information was prepared for use in a tax increment financing request to the Grand Island Community Redevelopment Authority.

NOTE B – BASIS OF ACCOUNTING

The presentations of cash receipts and disbursements for the projection period and the twelve months ending after project phase 1 completion portray results using the cash basis of accounting. The results of this basis differ from those using generally accepted accounting principles primarily because the cash basis does not recognize assets other than cash and the debt principal outstanding under the tax increment financing or construction or building loan(s).

NOTE C – CASH RECEIPTS

Procon Properties, LLC is the owner and operating entity for four pre-engineered steel buildings intended to house 50 bays. This projection considers only expected operating results from the first phase of the project consisting of two buildings housing 26 bays. Revenue has been determined based on the knowledge and experience of the owners of PP (and related parties) in the operation of similar facilities in the same locale. The projection assumes 100% occupancy of the 26 bay buildings at \$500 per month for 12 months per year.

The projection includes two scenarios dependent on whether or not the tax increment financing (TIF) request is approved. In the event of TIF approval, PP will receive additional TIF revenue from the County based on the anticipated increase in the assessed value generated by the proposed project and the additional real estate tax that increase will generate. Both the TIF financing and real estate taxes are subject to the final determination of assessed value.

NOTE D – CASH DISBURSEMENTS

Interest expense and principal debt service are based on the assumption that with the exception of any TIF financing assistance, the entire construction project Phase 1 will be financed through \$67,500 of capital contributions from the owners of PP with additional debt incurred to cover the remaining anticipated construction and improvement costs.

PROCON PROPERTIES, LLC

SUMMARY OF SIGNIFICANT PROJECTION ASSUMPTIONS, Continued

Twelve Months Ending After Project Phase 1 Completion

NOTE D – CASH DISBURSEMENTS, Continued

Phase 1 TIF debt is based on an initial \$480,178 principal balance that can be serviced with the anticipated incremental real estate tax generated by the project. The loan is expected to have a 15-year term with scheduled monthly payments of \$3,673 (annual \$44,080) and an interest rate of approximately 4.5%. This debt reflects only that incurred to cover the first phase of the project.

The remaining construction and land acquisition costs, not funded through tax increment financing, will be satisfied with \$67,500 of additional capital contributions for land already owned and \$1,575,847 of bank debt for the residual obligation. All remaining non-TIF construction debt will have a 20-year term. All loans will have an annual interest rate of approximately 4.5%. Scenarios contemplating the denial of tax increment financing will assume bank debt replacing TIF financing at the same 15-year term and 4.5% annual interest rate as the equivalent TIF financing.

Projected real estate tax is expected to equal the current tax (for the 2020 year) plus additional tax generated by applying the current levy rate to the anticipated increase in assessed value to be generated by the construction project.

Projected costs for common area water, sewer and utilities; insurance; repairs and maintenance; professional fees; and other costs are all based on the experience of PP's members and the expected occupancy of the facility.

This projection estimates a taxable loss under all reporting scenarios. Accordingly, in anticipation of passive activity loss limitations restricting the use of said losses, no member distributions to cover estimated individual income tax (or contributions to reflect estimated income tax benefits) based on tax law provisions expected to be in effect during the projection period have been considered. Although not a cash expenditure, estimated depreciation has been calculated and included in the projection to arrive at net taxable income. Estimated capitalized costs are depreciated under either the straight-line method for 39-year life building components or the 150 percent declining balance method for 15-year life paving and improvement components.

**Procon Properties, LLC
Tax Increment Financing Application
Capitalization Rate Analysis**

	<u>With Tax Increment Financing</u>	<u>Without Tax Increment Financing</u>
Net operating income	126,397	82,317
Divided by fair market value	2,123,525	2,123,525
Equals capitalization rate	5.95%	3.88%

Exhibit E

Resolution Number 2021-07

HALL COUNTY REGIONAL PLANNING COMMISSION

A RESOLUTION RECOMMENDING APPROVAL OF A SITE SPECIFIC REDEVELOPMENT PLAN OF THE CITY OF GRAND ISLAND, NEBRASKA; AND APPROVAL OF RELATED ACTIONS

WHEREAS, the Chairman and Board of the Community Redevelopment Authority of the City of Grand Island, Nebraska (the “**Authority**”), referred **the Redevelopment Plan for lots 1-6 of Sunnyside Third Subdivision at Capital Avenue and Skypark Road-Procon Properties LLC** to the Hall County Regional Planning Commission, (the “**Commission**”) for review and recommendation as to its conformity with the general plan for the development of the City of Grand Island, Hall County, Nebraska, pursuant to Section 18-2112 of the Community Development Law, Chapter 18, Article 21, Reissue Revised Statutes of Nebraska, as amended (the “**Act**”); and

WHEREAS, the Commission has reviewed said Redevelopment Plan as to its conformity with the general plan for the development of the City of Grand Island, Hall County;

NOW, THEREFORE, BE IT RESOLVED BY THE HALL COUNTY REGIONAL PLANNING COMMISSION AS FOLLOWS:

Section 1. The Commission hereby recommends approval of the Redevelopment Plan.

Section 2. All prior resolutions of the Commission in conflict with the terms and provisions of this resolution are hereby expressly repealed to the extent of such conflicts.

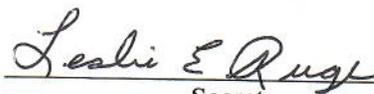
Section 3. This resolution shall be in full force and effect from and after its passage as provided by law.

DATED: September 1, 2021.

HALL COUNTY REGIONAL PLANNING
COMMISSION

ATTEST:

By: 
Chair

By: 
Secretary