



Community Redevelopment Authority (CRA)

Monday, October 25, 2021
Regular Meeting

Item A1

Agenda

Staff Contact:



AGENDA
Monday, October 25, 2021
9 a.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 October 13, 2021, Meeting.
3. Approval of Redevelopment Contract for CRA Area # 5-Procon Flex Industrial.
 - a. Consideration of Resolution 366- Bond Resolution for Procon Flex Industrial project on Lots 1 through 6 of Sunny Side Third Subdivision – Procon Properties LLC
4. Façade Application –321 E 4th Street-\$43,810
5. Façade Application –313 W. 2nd Street – \$59,783
6. Façade Application –223 W. 3rd Street - \$88,000
7. Façade Application – 213 W. 3rd Street - \$49,000
8. Director’s Report
9. Adjournment

Next Meeting November 10, 2021

COMMUNITY REDEVELOPMENT AUTHORITY
AGENDA MEMORANDUM
9 a.m. Wednesday, October 25, 2021

This meeting was convened to consider approval of items that were not approved at the October 13, 2021 Meeting because only 3 members were present and at least one of those members had a business relationship with the applicants involved in these projects.

2. APPROVAL OF MINUTES. The minutes of the Community Redevelopment Authority meeting October 13, 2021 are submitted for approval. A MOTION is in order.
3. REDEVELOPMENT PLAN CONTRACT FOR CRA AREA #5 –PROCON FLEX INDUSTRIAL

The Grand Island City Council approve an amendment to the redevelopment plan for CRA Area No. 5 for lots 1-6 of Sunny side Third Subdivision located south of Capital Avenue and west of Sky Park Road at their meeting on September 28, 2021. The request calls for redevelopment of this property for commercial purposes with Flex Industrial buildings. The plan requests \$1,307,858 in tax increment financing along with associated interest on the TIF bonds. The CRA may approve the contract and bond resolution. A MOTION to approve Resolution 366 is in order.
4. FAÇADE IMPROVEMENT GRANT 321 E. 4TH STREET The owner of 321 E. 4th Street, Danny Oberg, is requesting a façade improvement grant of \$43,800 to enhance and renew the façade on their building. The total cost of the façade project is estimated at \$43,810. The developer purchased the building for \$100,000 in 2021. A CRA Façade committee is scheduled to review this application on October 8, 2021. A recommendation will be presented at the meeting.
5. FAÇADE IMPROVEMENT GRANT 313 W. 2ND The owner of 313 W. 2nd Street, Brandon Flodman, is requesting a façade improvement grant of \$59,783 to enhance and renew the façade on their building. The total cost of the façade project is estimated at \$59,783. The developer is purchasing the building for \$70,000. The developer will spend an additional \$206,455 on improvements to the building. A CRA Façade committee is scheduled to review this application on October 8, 2021. A recommendation will be presented at the meeting.
6. FAÇADE IMPROVEMENT GRANT 223 W. 3RD STREET The owner of 223 W. 3rd Street, Azure Investment Group Inc., is requesting a façade improvement grant of \$88,000 to enhance and renew the façade on their building. The total cost of the façade project is estimated at \$88,000. The developer purchased the building for \$250,000 in 2021. The developer has received tax increment financing for this

project and intends to invest an additional \$610,000 in construction costs for the project. A CRA Façade committee is scheduled to review this application on October 8, 2021. A recommendation will be presented at the meeting.

7. FAÇADE IMPROVEMENT GRANT 213 W. 3RD STREET The owners of . 213 W. 3rd Street, Julie & Dana Wright-Take Flight Investments LLC, is requesting a façade improvement grant of \$49,000 to enhance and renew the façade on their building. The total cost of the façade project is estimated at \$49,000. The developer purchased the building for \$168,000 in 2020. The developer will be investing an additional \$50,000 in construction costs for the project. A CRA Façade committee is scheduled to review this application on October 8, 2021. A recommendation will be presented at the meeting.
8. DIRECTOR'S REPORT.
9. ADJOURNMENT

Chad Naby
Director