



City of Grand Island

Tuesday, March 22, 2022

Council Session

Item E-2

Public Hearing on Redevelopment Plan for CRA No. 36 for Property Located South of Nebraska Highway 2 and West of Independence Avenue being developed as Highland North Subdivision, Grand Island, Nebraska for Commercial and Residential Purposes (A & H Holdings).

Council action will take place under Resolutions item I-2.

Staff Contact: Chad Nabity

Council Agenda Memo

From: Chad Nabity, AICP

Meeting: March 22, 2022

Subject: Site Specific Redevelopment Plan for CRA Area #36
Highland North

Presenter(s): Chad Nabity, AICP CRA Director

Background

A & H Holdings is proposing to develop property south of Nebraska Highway 2 and west of Independence Avenue for residential and commercial uses. They are also proposing 140 units of housing including detached single family, attached single family, townhomes, row houses and condominiums along with a small neighborhood commercial node at the intersection of Highway 2 and Independence Avenue. Various zoning districts cover 25 acres of property that would support this planned development. Staff has prepared a redevelopment plan for this property consistent with the TIF application.

The CRA reviewed the proposed development plan on February 9, 2022 and forwarded it to the Hall County Regional Planning Commission for recommendation at their meeting on March 2, 2022. The CRA also sent notification to the City Clerk of their intent to enter into a redevelopment contract for this project pending Council approval of the plan amendment.

The Hall County Regional Planning Commission held a public hearing on the plan amendment at a meeting on March 2, 2022. The Planning Commission approved Resolution 2022-09 in support of the proposed amendment, declaring the proposed amendment to be consistent with the Comprehensive Development Plan for the City of Grand Island. The CRA approved Resolution 386 forwarding the redevelopment plan along with the recommendation of the planning commission to the City Council for consideration.

Discussion

Tonight, Council will hold a public hearing to take testimony on the proposed plan (including the cost benefit analysis that was performed regarding this proposed project)

and to enter into the record a copy of the plan amendment that would authorize a redevelopment contract under consideration by the CRA.

Council is being asked to approve a resolution approving the cost benefit analysis as presented in the redevelopment plan along with the amended redevelopment plan for CRA Area #36 and authorizes the CRA to execute a contract for TIF based on the plan amendment and to find that this project would not be financially feasible at this location without the use of TIF. The redevelopment plan amendment specifies that the TIF will be used to offset allowed costs for the acquisition costs of the property as well as the development of the residential and commercial lots including streets, storm sewer, water, sanitary sewer and recreational amenities. The cost benefit analysis included in the plan finds that this project meets the statutory requirements for as eligible TIF project and that it will not negatively impact existing services within the community or shift additional costs onto the current residents of Grand Island and the impacted school districts. The bond for this project will be issued for a period of 25 years with no single part of this project extending for a period of more than 15 years. The proposed bond for this project will be issued for the amount of \$14,590,251. This will be phased project beginning with the residential development.

Alternatives

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

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

Recommendation

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

Sample Motion

Move to approve the resolution as submitted.

Redevelopment Plan Amendment Grand Island CRA Area 36 February 2022

The Community Redevelopment Authority (CRA) of the City of Grand Island intends to amend the Redevelopment Plan for Area 36 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 36.

Executive Summary:

Project Description

THE REDEVELOPMENT APPROXIMATELY 25 ACRES OF PROPERTY LOCATED BETWEEN SOUTH OF NEBRASKA HIGHWAY 2 AND WEST OF INDEPENDENCE AVENUE IN NORTHWEST GRAND ISLAND FOR A MIXED USE DEVELOPMENT INCLUDING COMMERCIAL OFFICE AND RETAIL PROPERTIES AND 142 UNITS OF HOUSING INCLUDING: SINGLE FAMILY DETACHED AND ATTACHED, ROW HOUSES, CONDOMINIUM UNITS.

The use of Tax Increment Financing to aid in redevelopment expenses associated with platting and installing the necessary infrastructure (streets, sanitary sewer, water, and storm sewer) and public amenities (trails with associated lighting, benches and similar amenities and dog park and private park space) for the development of 142 units of housing along with some commercial/office property. The use of Tax Increment Financing is an integral part of the development plan and necessary to make this project affordable. The 2020 Housing Study for the City of Grand Island identified a need of 1361 new rental and owner occupied housing units by 2024.

A & H Holdings has purchased this property and began development in early 2021. Changes in the cost of construction, availability of materials and the approval of several other housing projects using Tax Increment Financing have led to this application for assistance with the project. The developer is responsible for and has provided evidence that they can secure adequate debt financing to cover the costs associated with the construction of units. The Grand Island Community Redevelopment Authority (CRA) intends to pledge the ad valorem taxes generated over multiple 15 year periods beginning January 1, 2023 towards the allowable costs and associated financing for the development of this property.

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

Property Description (the “Redevelopment Project Area”)

Legal Descriptions: Property platted as Highland North First Subdivision, Highland North Second Subdivision and proposed for platting as further parts of the Highland North Subdivision development (Parcel Number 400149664) in the City of Grand Island, Hall County, Nebraska.

TAX INCREMENT FINANCING - PROJECT SITE **EXISTING LANDUSE MAP**



THE REGIONAL PLANNING COMMISSION of Hall County, Grand Island, Wood River and the Villages of Albia, Cairo and Dorisban, Nebraska.

Existing Land Use and Subject Property

The tax increment will be captured for the tax years the payments for which become delinquent in years 2023 through 2047 inclusive. The TIF contract will be structured so it can be amended each year for up to ten years to add the housing units to be completed during that year. No single property will be eligible for TIF for a period of more than 15 years.

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 development of the property for residential and commercial uses as previously described.

Statutory Pledge of Taxes.

In accordance with Section 18-2147 of the Act and the terms of the Resolution providing for the issuance of the TIF Note, the Authority hereby provides that any ad valorem tax on the Redevelopment Project Area for the benefit of any public body be divided for a period of fifteen years after the effective date of this provision as set forth in the Redevelopment Contract or any amendment to the redevelopment contract, consistent with this Redevelopment Plan. The plan anticipates that each phase of the development will constitute new effective date for the purposes of determining the period of fifteen years. 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 25, 2022.[§18-2109] Such declaration was made after a public hearing with full compliance with the public notice requirements of §18-2115 of the Act.

2. Conformation to the General Plan for the Municipality as a whole. [§18-2103 (13) (a) and §18-2110]

Grand Island adopted a Comprehensive Plan on July 13, 2004. This redevelopment plan amendment and project are consistent with the Comprehensive Plan, in that no changes in the Comprehensive Plan elements are intended. This plan merely provides funding for the developer to rehabilitate the building for permitted uses on this property as defined by the current and effective zoning regulations. The Hall County Regional Planning Commission held a public hearing at their meeting on March 2, 2022 and passed Resolution 2022-09 confirming that this project is consistent with the Comprehensive Plan for the City of Grand Island. The Grand Island Public School District has submitted a formal request to the Grand Island CRA to notify the District any time a TIF project involving a housing subdivision and/or apartment complex is proposed within the District. The school district was notified of this plan amendment prior to it being submitted to the CRA for initial consideration.

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

a. Land Acquisition:

This Redevelopment Plan for Area 36 provides for real property acquisition and this plan amendment does not prohibit such acquisition. There is no proposed acquisition by the authority.

b. Demolition and Removal of Structures:

The project to be implemented with this plan does not provide for the demolition and removal any structures on this property.

c. Future Land Use Plan

See the attached map from the 2004 Grand Island Comprehensive Plan. All of the area around the site in private ownership is planned for low to medium density residential development. This property is in private ownership. [§18-2103(b) and §18-2111] The attached map also is an accurate site plan of the area after redevelopment. [§18-2111(5)]

TAX INCREMENT FINANCING - PROJECT SITE FUTURE LANDUSE MAP

**TAX INCREMENT FINANCING - PROJECT SITE
FUTURE LANDUSE MAP**

N

NEBRASKA HIGHWAY 2 W

UTAH AVE

NEVADA AVE

INDEPENDENCE AVE

AIRPORT RD W

NEBRASKA HIGHWAY 2 W

UTAH AVE

Landuse

- Proposed Project Area
- MUC - Mixed Use Commercial
- LM - Low to Medium Residential

Scale: NONE
For Illustration Purposes

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

City of Grand Island Future Land Use Map

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

The area is zoned R3 Medium Density Residential along the southern portion, B2 General Business in the northeast corner at the intersection of Nebraska Highway 2 and Independence Avenue and R3-SL Medium Density Small Lot and RO Residential office on the remainder of the property. The future land use map calls for mixed use commercial development across this entire site. New public streets and utilities are anticipated and needed to support this project and it is anticipated that TIF revenues will offset the costs of those improvements. No changes are anticipated in building codes or other ordinances. No other planning changes contemplated. [§18-2103(b) and §18-2111]



Current Zoning on the Site

e. Site Coverage and Intensity of Use

The R3 zoning district allows for one dwelling unit per 3000 square feet of lot space with a 6000 square foot minimum lot size. The R3-SL zoning district allows for one dwelling unit per 3000 square feet of lot space with a 3000 square foot minimum lot size for single family detached units and a 2100 square foot minimum lot size for row houses. The RO zoning district does not limit the density of housing units but does require minimum 6000 square foot lot. The B2 zone allow for a variety of commercial development on a minimum lot size of 3000 square feet with. Residential uses are allowed in the B2 zone at a density one unit per 1000 square feet of lot space. The development as proposed will have a residential density of 5.66 units per acre. *Appendix A of this plan includes the developer's vision for the development along with the approved preliminary plat for development.* [§18-2103(b) and §18-2111]

f. Additional Public Facilities or Utilities

Sanitary sewer and water are available to support this development. Both sanitary sewer and water will need to be extended throughout the site. TIF revenues will be used to offset the cost of these public utility improvements.

Electric utilities are sufficient for the proposed use of this property. Electric lines, transformers, and conduit will need to be extended throughout the property.

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

4. The Act requires a Redevelopment Plan provide for relocation of individuals and families displaced as a result of plan implementation. This property is vacant and has been vacant for more than 1 year; 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.

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 purchase price of the property is \$422,110 as an eligible expense. The estimated costs of utilities including sewer, water and electric is \$1,891,059. The cost of grading, site prep and dirt work is \$4,183,685. Streets/trail/sidewalks and drainage are estimated at \$2,026,937. Planning activities including engineering, architecture, legal fees and government fees are estimated at \$1,720,000. The total of the eligible expenses for this project is estimated by the developer at over \$14,631,000.

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 \$14,590,251 from the proceeds of the TIF. 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 2047.

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. 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. This will accomplish the goal of increasing the number of residential units within the City of Grand Island and encouraging infill development.

8. Time Frame for Development

Development of this project is anticipated to begin in the 2022 year. The build out of the subdivision is planned in five phases between 2022 and 2030. It is anticipated that the units in this development will be fully built out by 2032 with the tax increment on those homes extending to 2047. Excess valuation should be available for the first homes built with this project for 15 years beginning with the 2023 tax year.

9. Justification of Project

The 2020 housing study for the City of Grand Island projected that by 2024 we would need an additional 1361 new housing units. There should be 902 non-age restricted units with 518 owner occupied and with 384 rental units. There should be 459 age restricted unit 459 with 222 as 55+ owner occupied and with 237 as 55+ rental units. Between January 1 of 2020 and December of 2021 the city issued permits for 430 new housing units including both restricted and unrestricted units leaving a need for 931 additional units by 2024. The current housing market, a combination of the cost of producing housing and the prevailing wages, has not created a situation that gives the markets sufficient incentive to build the number housing units required to meet community needs.

This lack of housing options impacts a variety of other areas within the community including work force development, overcrowding, and maintenance of residential units. This project will create new housing options for all citizens and potential citizens of Grand Island and will likely result in the sale of existing homes around the city.

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.* (2019), the City of Grand Island has analyzed the costs and benefits of the proposed Redevelopment Project, including:

Project Sources and Uses. Approximately \$14,590,251 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 \$54,781,866 in private sector financing; a private investment of \$3.75 for every TIF dollar invested.

Use of Funds		Source of funds	
Description	TIF Funds	Private Funds	Total
Site Acquisition	\$422,110		\$422,110
Building Costs		\$53,511,284	\$53,511,284
Sewer	\$481,939	\$126,908	\$608,847
Water	\$716,175	\$81,380	\$797,555
Electric	\$692,945		\$692,945
Public Streets/ sidewalks	\$1,659,480		\$1,659,480
Trails	\$367,457		\$367,457
Site prep/ Dirt work	\$4,177,685	\$6,000	\$4,183,685
Planning (Arch. & Eng.)	\$1,585,000	\$35,000	\$1,620,000
Financing fees/ audit	\$0	\$991,294	\$991,294
Legal/ TIF contract	\$100,000		\$100,000
Other	\$4,387,460	\$30,000	\$4,417,460
			\$0
Total	\$14,590,251	\$54,781,866	\$69,372,117

Tax Revenue. The property to be redeveloped is anticipated to have a January 1, 2022 valuation of approximately \$322,019. Based on the 2021 levy this would result in a real property tax of approximately \$6,983. It is anticipated that the assessed value will increase by \$48,181,113 upon full completion, as a result of the site redevelopment. This development will result in an estimated tax increase of over \$1,044,750 annually. The tax increment gained from this Redevelopment Project Area would not be available for use as city general tax revenues, for the period of the bonds, but would be used for eligible private redevelopment costs to enable this project to be realized.

Estimated 2022 assessed value:	\$ 322,019
Estimated value after completion	\$ 48,503,152
Increment value	\$ 48,181,133
Annual TIF generated (estimated)	\$ 1,044,750
TIF bond issue	\$ 14,590,251

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

The redevelopment project area currently has an estimated valuation of \$322,019. The proposed redevelopment will create additional valuation of \$48,503,152 over the course of the next ten years. The project creates additional valuation that will support taxing entities long after the project is paid off along with providing 142 additional housing units, a neighborhood commercial node, and trails to enhance the walkability of the City of Grand Island and northwest Grand Island in particular and area largely developed in the 60's through 80's with rural section roads and no sidewalks. The tax shift from this project will be equal to the total of the bond principal of \$14,590,251 if fully funded and any associated interest on the bond to be assigned with contract approval.

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

Existing water and waste water facilities will not be negatively impacted by this development. The electric utility has sufficient capacity to support the development. This is infill development with services connecting to existing line with capacity. This development will result in a larger number of students in the Engleman Elementary School service area. Fire and police protection are available and should not be negatively impacted by this development though there will be some increased need for officers and fire fighters as the City continues to grow whether from this project or others.

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

This will provide additional housing options for the residents of Grand Island. The National Homebuilders Association estimated in a 2014 study¹ that each unit of single family housing resulted in 2.97 full time equivalent jobs so this development at 18 units per year would represent an additional 53 FTE's within the city for the next eight years.

(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 different from any other expanding business within the Grand Island area. Grand Island does have tight

¹ <https://www.nahb.org/news-and-economics/housing-economics/housings-economic-impact/impact-of-home-building-and-remodeling-on-the-us-economy>

labor market and part of that is due to the availability and cost of housing. This development may help alleviate some of those pressures.

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

This development will have an impact on the Grand Island School system and will likely result in additional students at the elementary and secondary school levels.

The average number of persons per household in Grand Island for 2015 to 2019 according the American Community Survey is 2.61. 142 additional households would house 371 people. According to the 2010 census 19.2% of the population of Grand Island was over 4 years old and under 18 years old. 2020 census number for this population cohort are not yet available but 27.6% of the 2021 population is less than 18 years of age this is the same percentage as the under 18 age cohort in 2010. If the averages hold it would be expected that there would be an additional 71 school age children generated by this development. If this develops at a rate of 18 units per year for 8 years approximately 9 children could be added to the school age population every year with this development. These 9 children will likely be spread over the full school age population from elementary to secondary school. According to the National Center for Educational Statistics² the 2019-20 enrollment for GIPS was 10,070 students and the cost per student in 2017-18 was \$12,351 of that \$4,653 is generated locally.

The Grand Island Public School System was notified on January 31, 2022 that the CRA would be considering this application at their February 9, 2022 meeting.

(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 is consistent the goals of the 2020 Housing Study for the City of Grand Island to create more than 1361 new housing units. Between January of 2020 and December of 2021 the City of Grand Island has issue permits for 430 housing units. The local housing market is not capable of producing the number of units needed at market rate given the costs of building and development.

Time Frame for Development

Development of this project is anticipated to be completed during between Fall of 2022 and the end of 2032. The base tax year should be calculated on the value of the property as of January 1, 2022 for the first phase with each phase based on the preceding year's valuation of the property included in the amendment for that year. Excess valuation should be available for this project 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 property or an amount not to exceed \$14,590,251 the projected amount of increment based upon

² https://nces.ed.gov/ccd/districtsearch/district_detail.asp?ID2=3100016

the anticipated value of the project and current tax rate. Based on the estimates of the expenses of the rehabilitation the developer will spend at least \$14,600,000 on TIF eligible activities.



BACKGROUND INFORMATION RELATIVE TO TAX INCREMENT FINANCING REQUEST

Project Redeveloper Information

Business Name:

A&H Holdings

Address:

108 E Plum st., Doniphan NE 68832

Telephone No.: 308-390-2455

Fax No.: _____

Email: amosanson@empireinspired.com

Contact:

Amos Anson

Application Submission Date: 12/30/21

Brief Description of Applicant's Business:

Land developer.

Legal Description/Address of Proposed Project

HIGHLAND NORTH FIRST SUB, HIGHLAND NORTH SECOND SUB & Parcel 400149664

Community Redevelopment Area Number

36

Present Ownership Proposed Project Site:
A&H Holdings

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

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

See attached.

If Property is to be Subdivided, Show Division Planned:

VI. Estimated Project Costs:

Acquisition Costs:

A. Land	\$ 422,110
B. Building	\$ 0

Construction Costs:

A. Renovation or Building Costs:	\$ 53,511,284
B. On-Site Improvements:	
Sewer	\$ 608,847
Water	\$ 797,555
Electric	\$ 692,945
Gas	\$ 0
Public Streets/Sidewalks	\$ 1,659,480

Private Streets	\$ 0
Trails	\$ 367,457
Grading/Dirtwork/Fill	\$ 4,183,685
Demolition	\$ 0
Other	\$ 4,387,460
Total	\$ 66,208,713

Soft Costs:

A. Architectural & Engineering Fees:	\$ 1,620,000
B. Financing Fees:	\$ 991,294
C. Legal	\$ 100,000
D. Developer Fees:	\$
E. Audit Fees	\$
F. Contingency Reserves:	\$
G. Other (Please Specify)	\$ 30,000
TOTAL	\$ 2,741,294

Total Estimated Market Value at Completion: \$ 53,511,284

Source for Estimated Market Value Nebraska Realty/MLS

Source of Financing:

A. Developer Equity:	\$ 7,048,623
B. Commercial Bank Loan:	\$ 47,733,243
C. Tax Credits:	
1. N.I.F.A.	\$ 0
2. Historic Tax Credits	\$ 0
3. New Market Tax Credits	\$ 0
4. Opportunity Zone	\$ 0
D. Industrial Revenue Bonds:	\$ 0
E. Tax Increment Assistance:	\$ 14,590,251
F. Enhanced Employment Area	\$ 0

G. Nebraska Housing Trust Fund

\$ 0

H. Other

\$ 0

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

Brian Degen- Olsson, 201 E 2nd st, Grand Island NE 68801, 308-384-8750

Amos Anson- FAmos Construction Inc., PO Box 1665 Grand Island NE 68802
308-390-2455

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

See attached

Project Construction Schedule:

Construction Start Date:

Q1- 2022

Construction Completion Date:

2030

If Phased Project:

<u>2023</u>	Year	<u>20</u>	% Complete
<u>2025</u>	Year	<u>40</u>	% Complete
<u>2027</u>	Year	<u>60</u>	% Complete
<u>2028</u>	Year	<u>80</u>	% Complete
<u>2030</u>	Year	<u>100</u>	% Complete
<u> </u>	Year	<u> </u>	% Complete

XII. Please Attach Construction Pro Forma

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

TAX INCREMENT FINANCING REQUEST INFORMATION

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

A&H Holdings is applying for \$14,590,251 in TIF. The TIF will be used to pay for infrastructure, soft costs, hike and bike trails & public spaces including a dog park, small pocket park and a large green space.

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

The Highland North development is designed to provide a lifestyle that is highly sought after by a diverse range of future and current Grand Island residents. The housing options range from one bedroom condos to row houses to 1-3 bedroom single family homes to larger 3 car garage ranch style houses. The neighborhood is geared toward individuals and families that desire an active, walkable, community oriented daily experience. Due to the volatile nature of the world we all live in, in order to achieve this desired lifestyle and be able to compete with other communities, every tool in the developer toolbox is needing to be used. Just as TIF is being used by other real-estate developers in Grand Island, TIF is needed to make this project successful as well.

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:

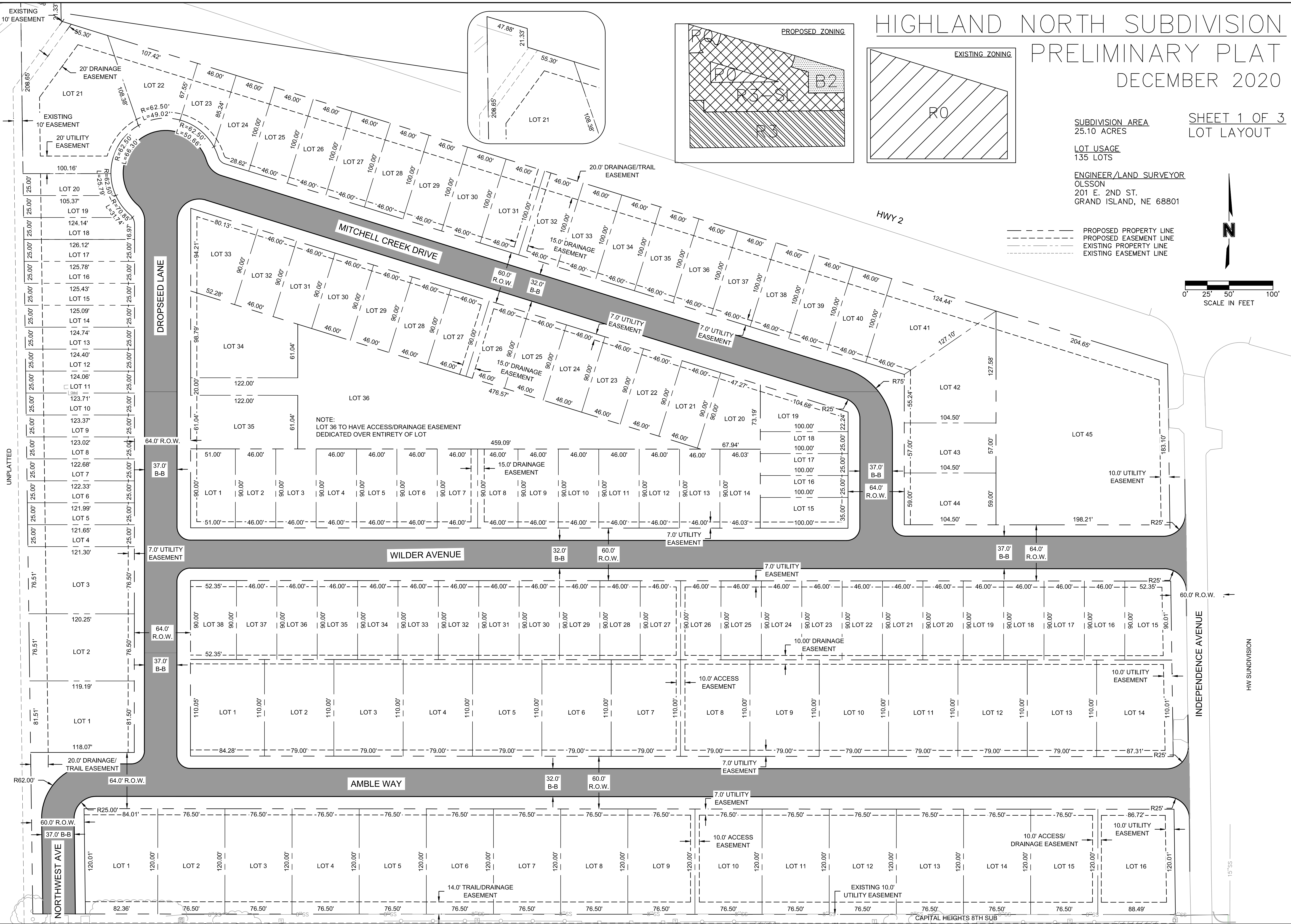
5 Points Bank- Chad Sheffield 308-389-8781

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

	With TIF	Without TIF
Developer Equity	\$ 7,048,623	\$ 7,048,623
Commercial Bank Loan	\$47,733,243	\$47,733,243
Tax Increment Assistance	\$10,146,306	
Funding Gap		\$10,146,306
Total	\$ 64,928,172	\$ 64,928,172

Percentage of Capital	With TIF	Without TIF
Developer Equity	10.2%	10.2%
Commercial Bank Loan	68.8%	68.8%
TIF	21.0%	
Funding Gap		21.0%
Total	100.0%	100.0%

Net Present Value Calculation		
TIF		\$14,590,251
Discount Due to Time Value of Money		\$4,443,946
Loan Amount		\$10,146,306



HIGHLAND NORTH SUBDIVISION

PRELIMINARY PLAT

DECEMBER 2020



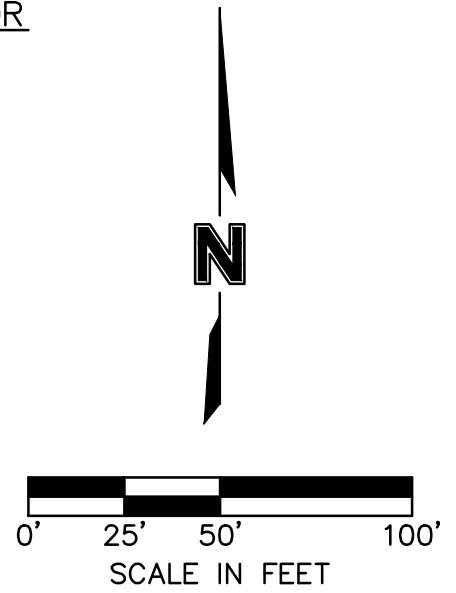
EXISTING ZONING

SUBDIVISION AREA
25.10 ACRES

LOT USAGE
135 LOTS

ENGINEER/LAND SURVEYOR
OLSSON
201 E. 2ND ST.
GRAND ISLAND, NE 68801

SHEET 1 OF 3
LOT LAYOUT



_____ PROPOSED PROPERTY LINE
 - - - - - PROPOSED EASEMENT LINE
 _____ EXISTING PROPERTY LINE
 - - - - - EXISTING EASEMENT LINE

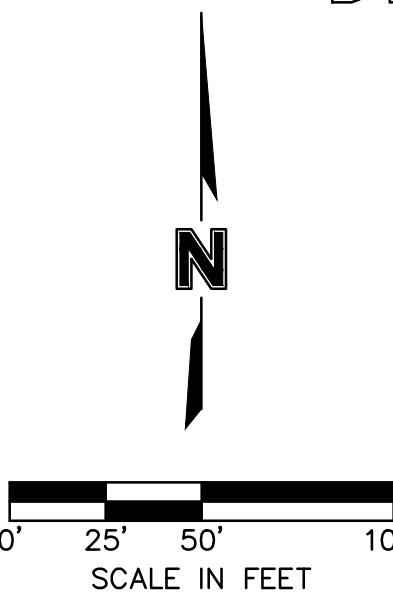
drawn by: _____ AT checked by: _____ BD QA/QC by: _____ BD project no.: _____ 20-3805 drawing no.: _____ date: _____ 1.6.2021	LOT LAYOUT	REV. NO.	DATE	REVISIONS DESCRIPTION
	HIGHLAND NORTH SUBDIVISION PRELIMINARY PLAT			
GRAND ISLAND, NE	2021			REVISIONS

Olsson

201 East 2nd Street
Grand Island, NE 68801 TEL 308.384.8750 www.olsson.com

PRELIMINARY PLAT
DECEMBER 2020

SHEET 2 OF 3
UTILITY LAYOUT



olson

201 East Zihu Street
Grand Island, NE 68801 TEL 308.384.8750 www.olsson.com

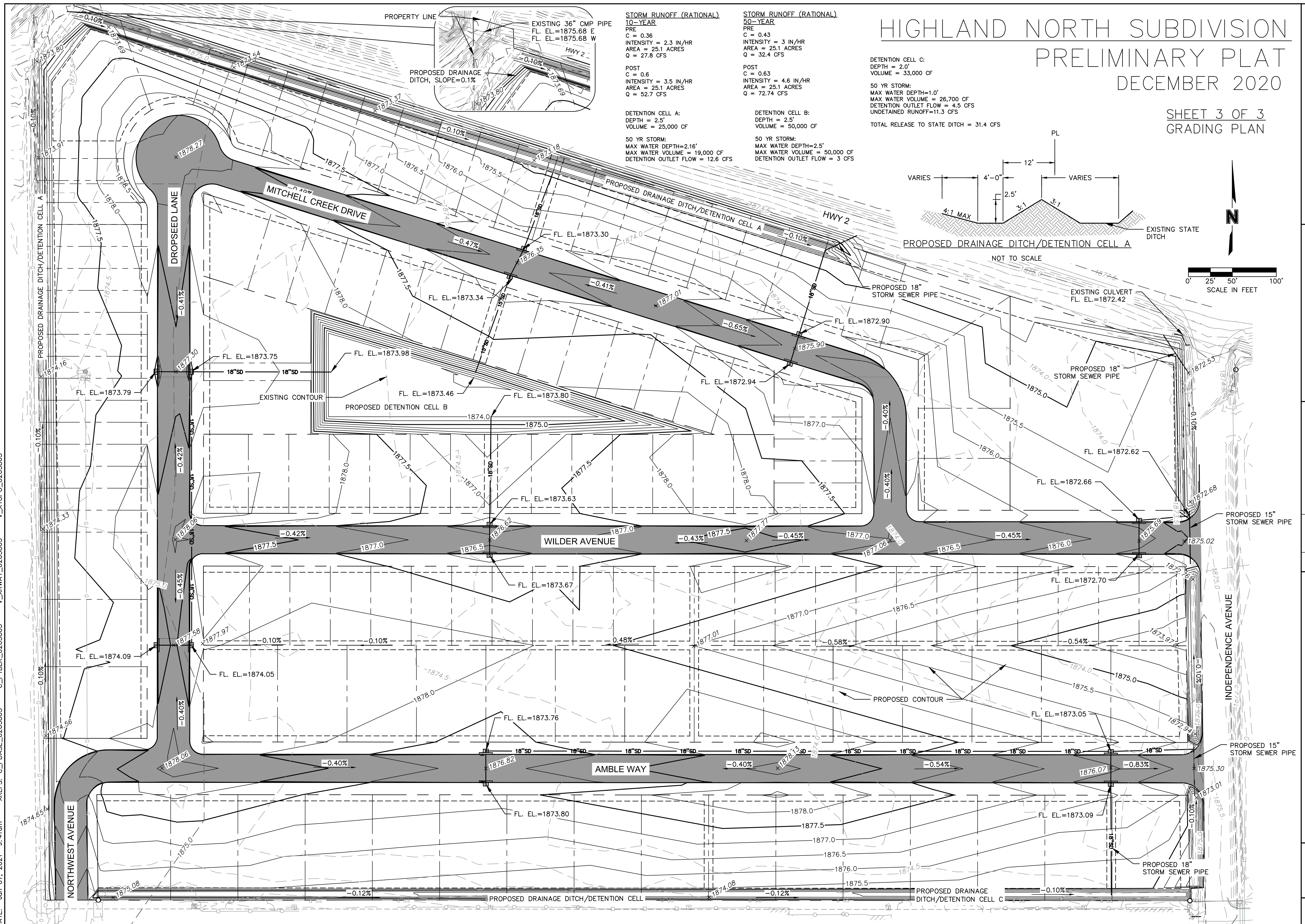
[illegible]

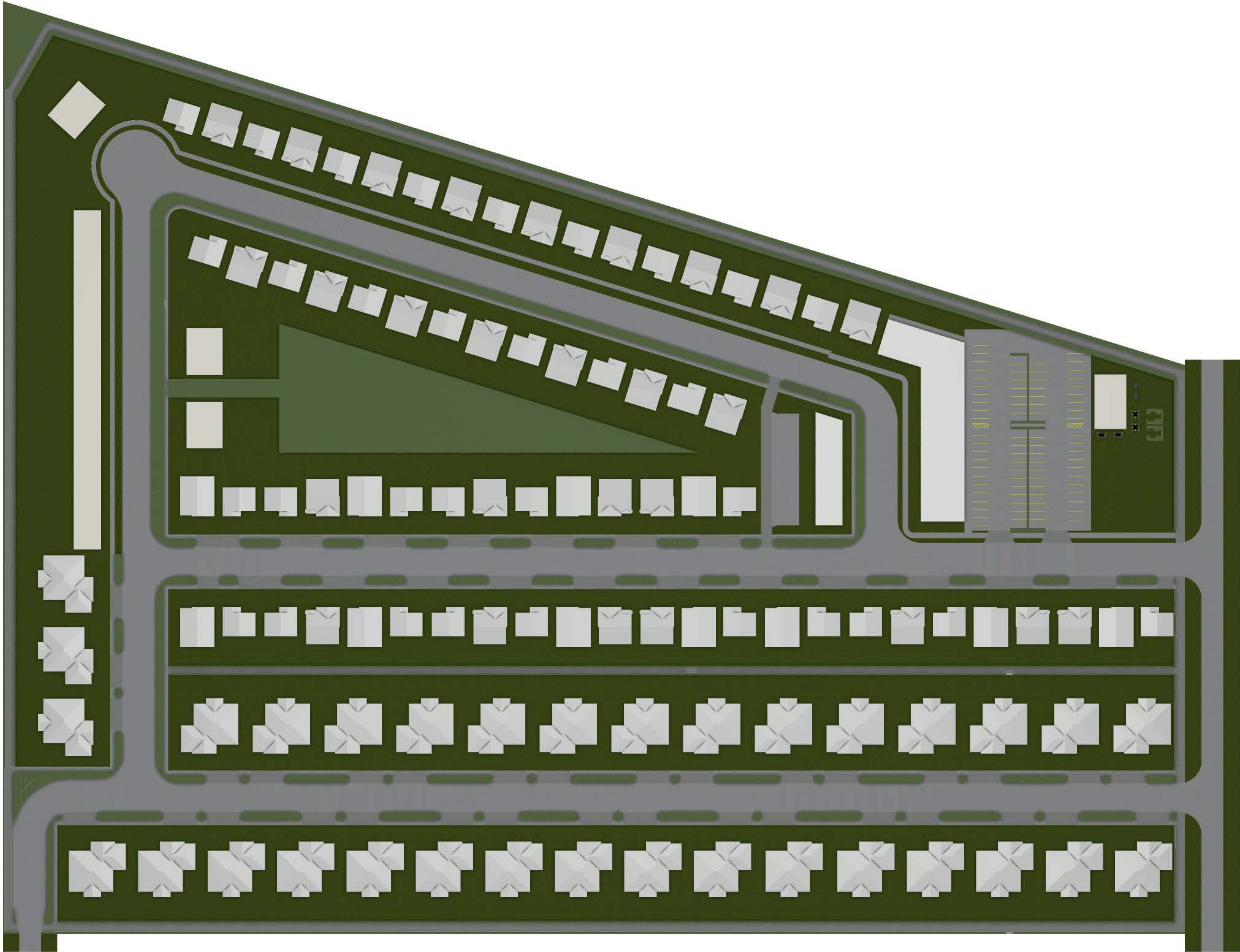
UTILITY LAYOUT	
HIGHLAND NORTH SUBDIVISION PRELIMINARY PLAT	
GRAND ISLAND, NE	2021

Drawn by: _____ AT
 Checked by: _____ BD
 Approved by: _____ BD
 WQC by: _____ BD
 Project no.: _____ 20-3805
 Drawing no.: _____
 Date: _____ 1.6.2021

SHEET
of 3

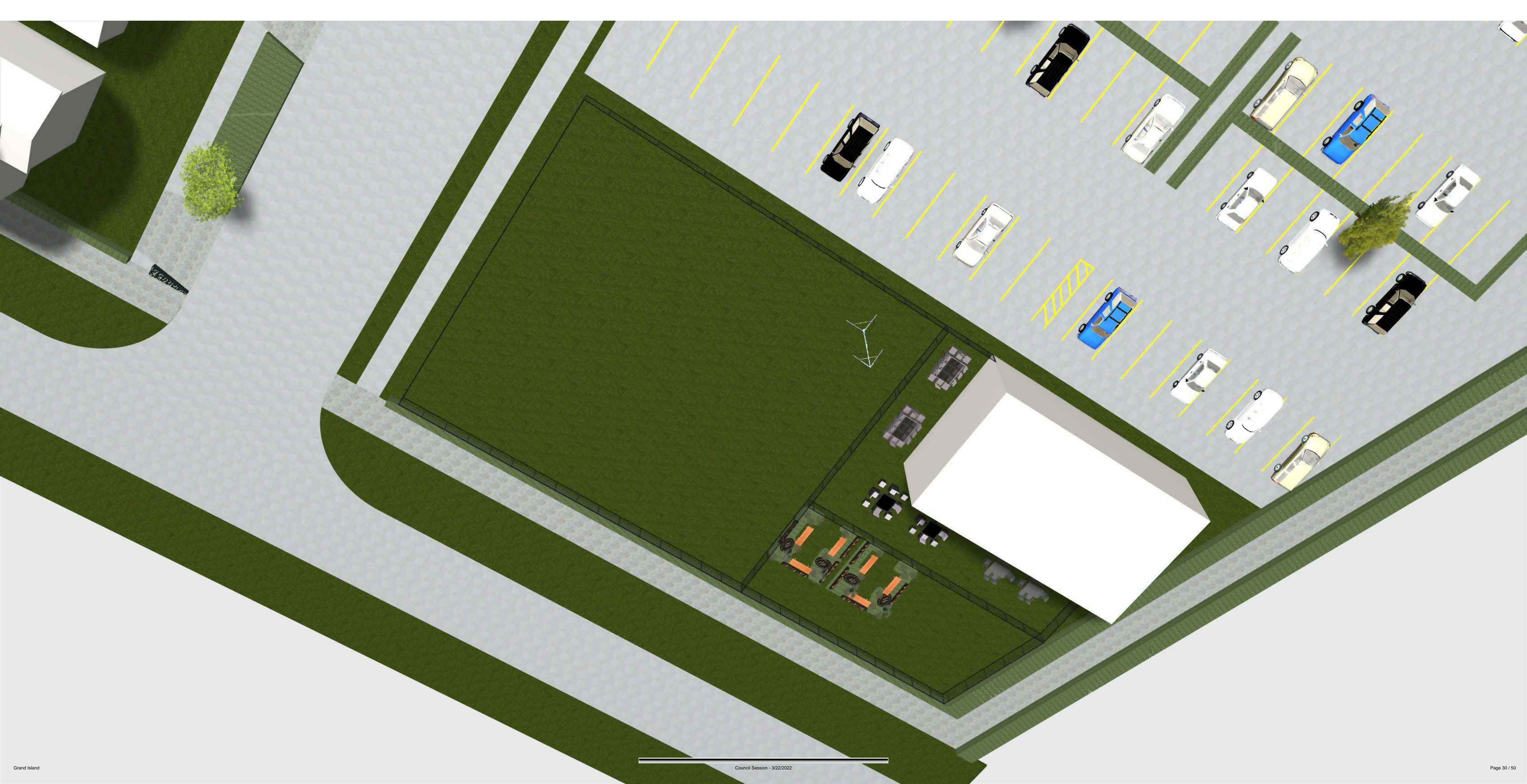
DWG: F:\2020\3501-4000\020-3805\40-Design\AutoCAD\Preliminary Plans\Sheets\GNCV\C_PLAT_0203805.dwg
DATE: Jan 07, 2021 9:40am XREFS: C_PBASE_0203805 C_PBLK_0203805 V_XRAY_0203805 USER: atarango V_XTOP0_0203805













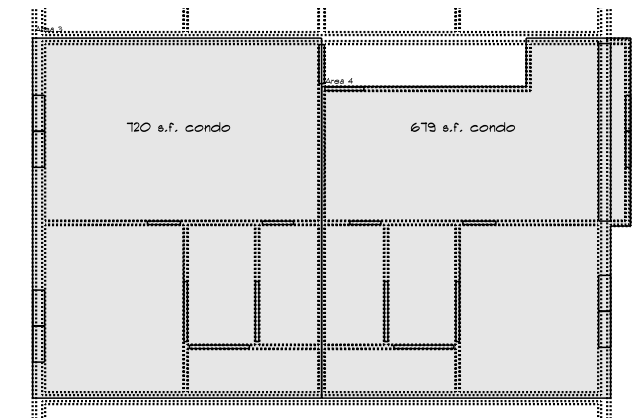
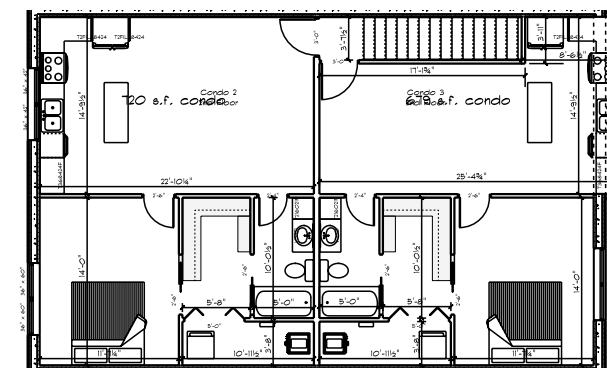
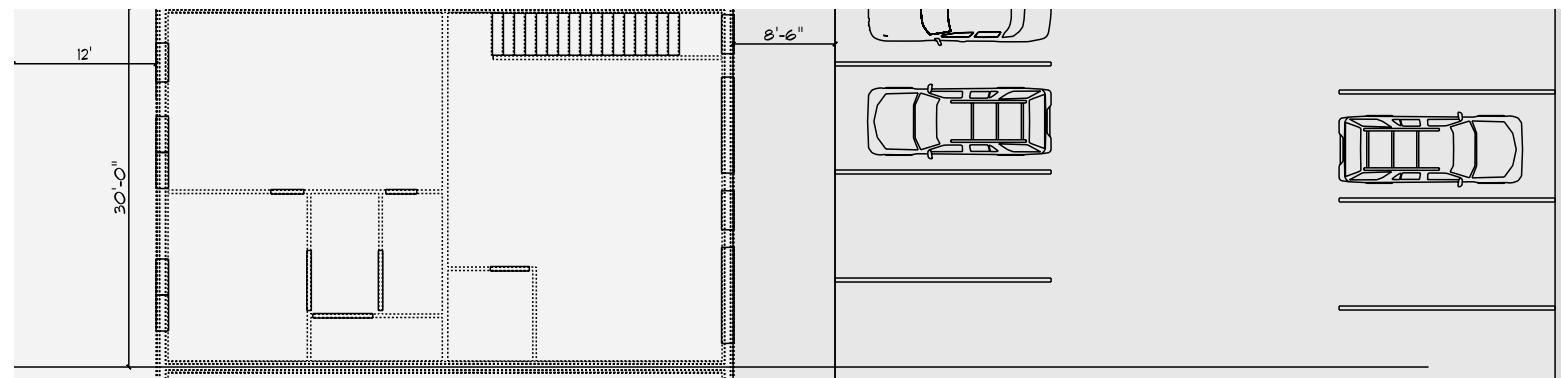










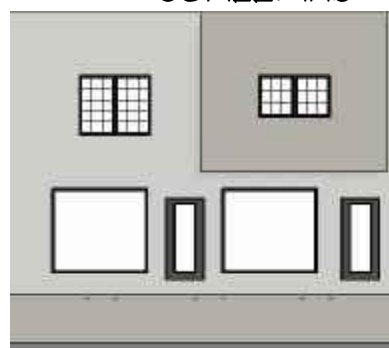


4222 Mitchell Creek Plot plan

SCALE: 1/16" = 1'-0"

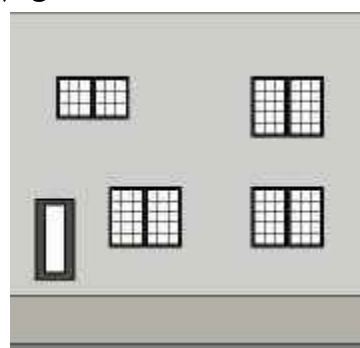
2nd Floor

SCALE: 1/16" = 1'-0"



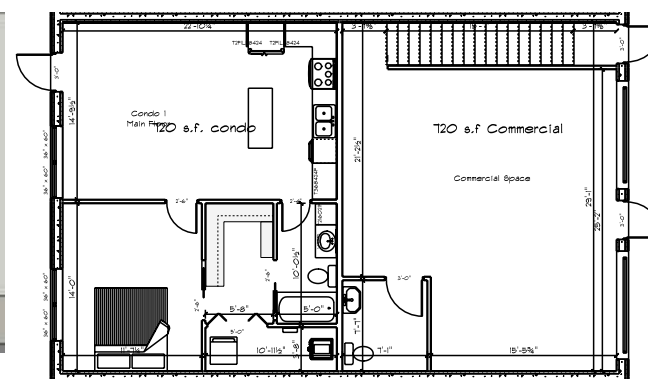
EAST

SCALE: 1/16" = 1'-0"



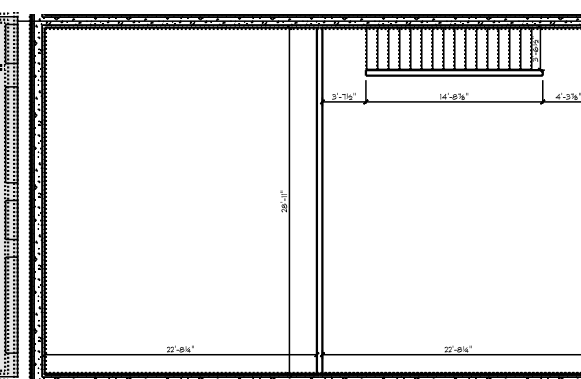
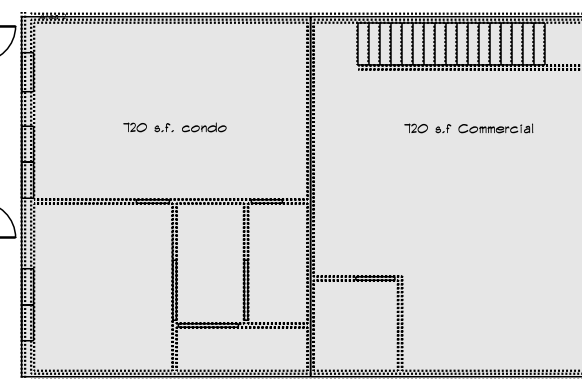
WEST

SCALE: 1/16" = 1'-0"



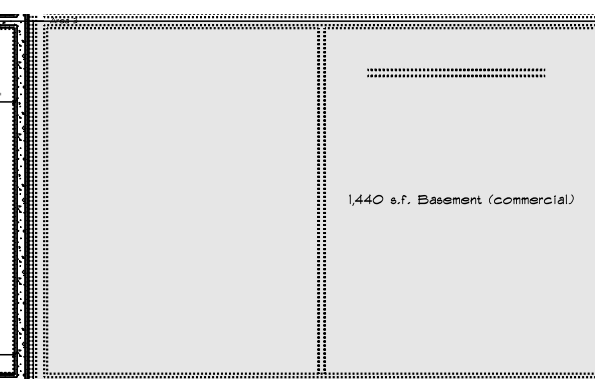
Main Floor

SCALE: 1/16" = 1'-0"



Basement

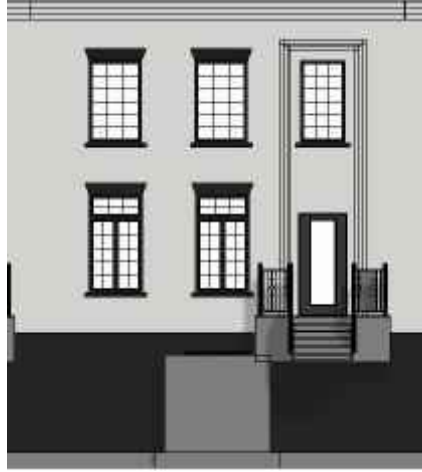
SCALE: 1/16" = 1'-0"





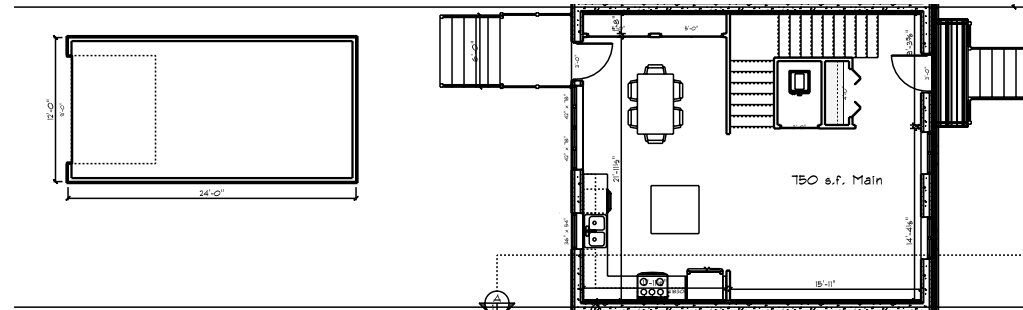
WEST ELEVATION

SCALE: 0.0781" = 1'-0"



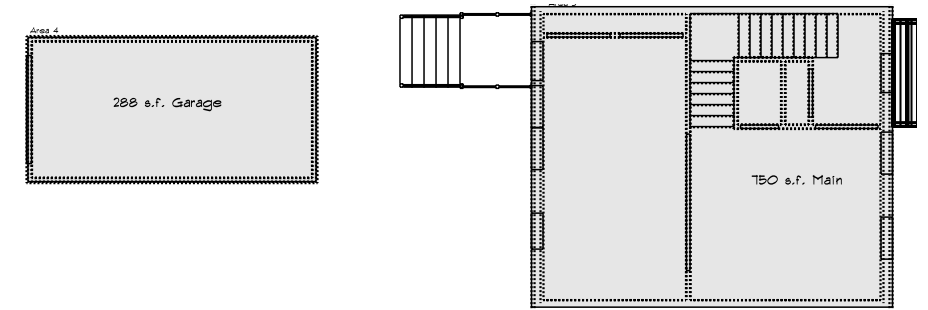
EAST ELEVATION

SCALE: 0.0781" = 1'-0"



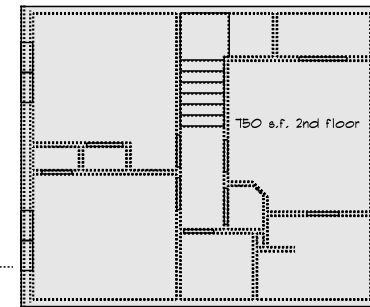
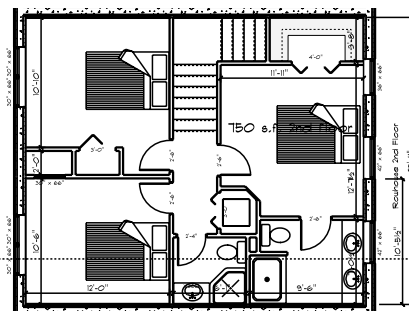
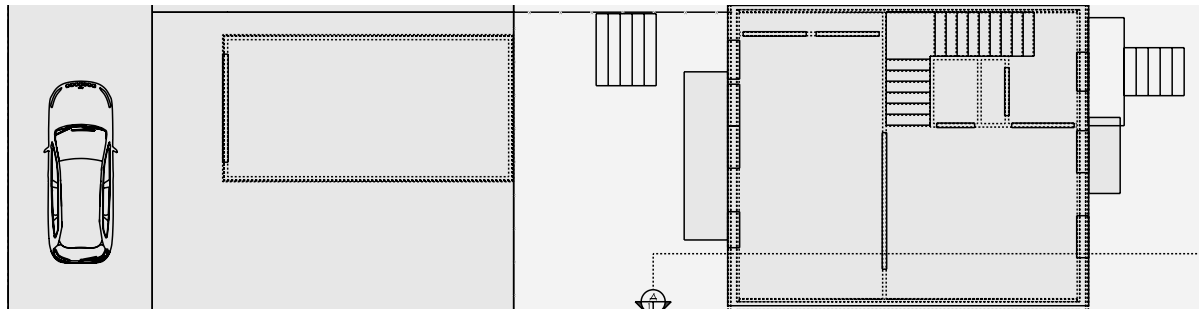
MAIN FLOOR

SCALE: 1/16" = 1'-0"



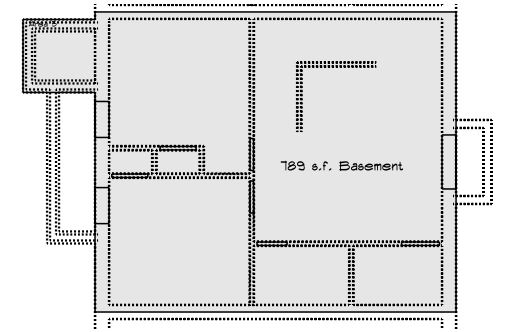
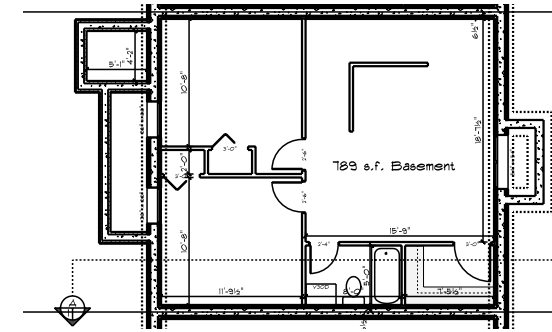
MAIN FLOOR - AREA

SCALE: 1/16" = 1'-0"



2ND FLOOR

SCALE: 1/16" = 1'-0"



BASEMENT

SCALE: 1/16" = 1'-0"

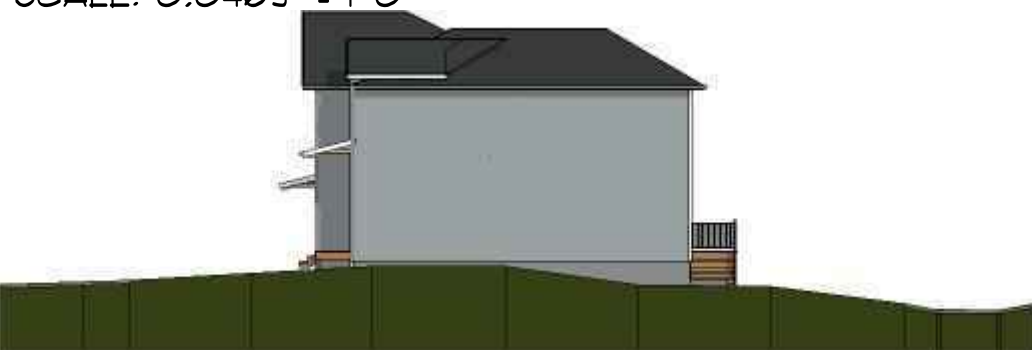
4223 Mitchell Creek Drive Rowhouse

SCALE: 1/16" = 1'-0"



EAST ELEVATION

SCALE: 0.0469" = 1'-0"



WEST ELEVATION

SCALE: 0.0485" = 1'-0"



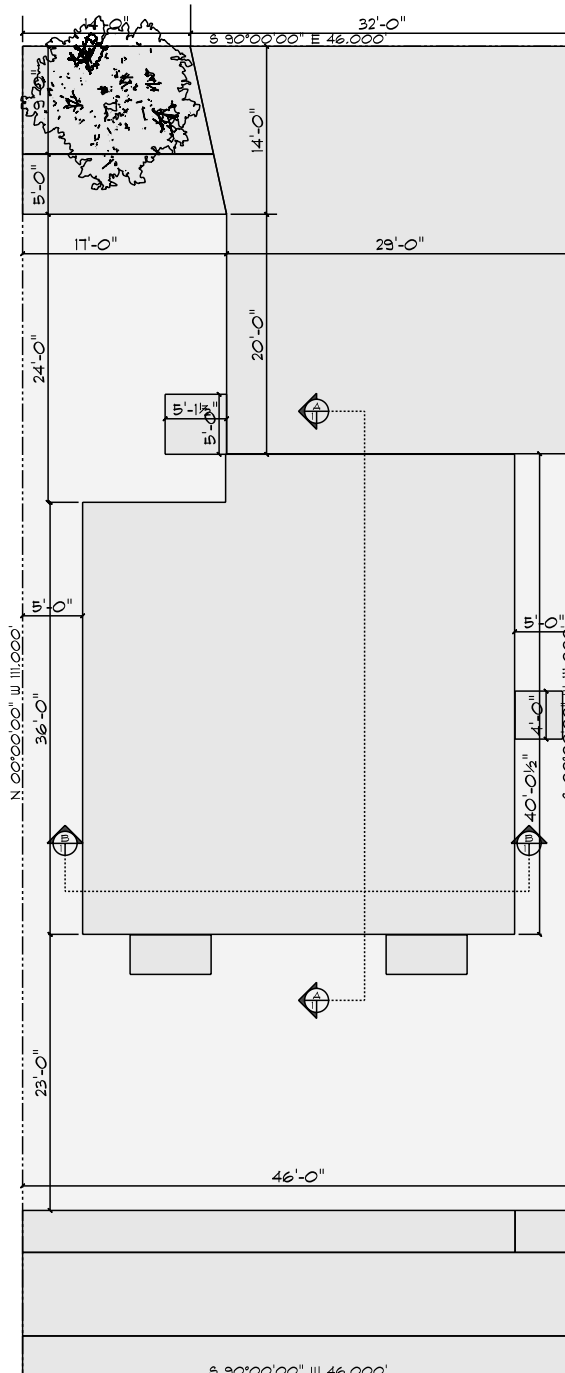
SOUTH

SCALE: 0.0469" = 1'-0"



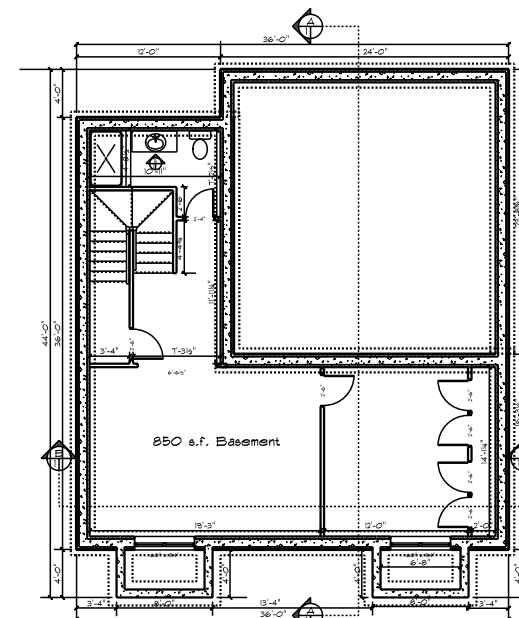
NORTH

SCALE: 0.0469" = 1'-0"



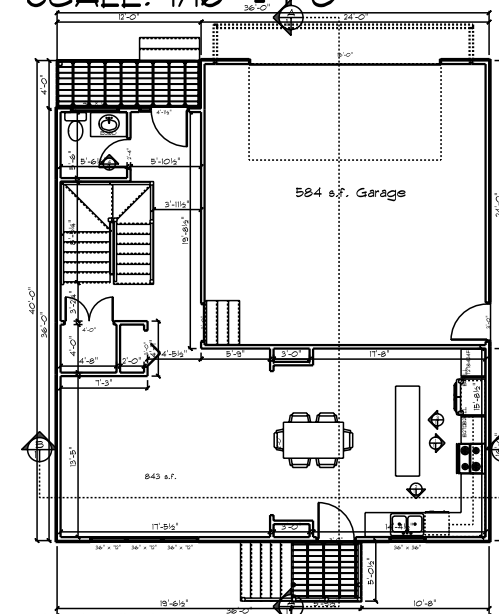
4213 Wilder Ave

SCALE: 1/16" = 1'-0"



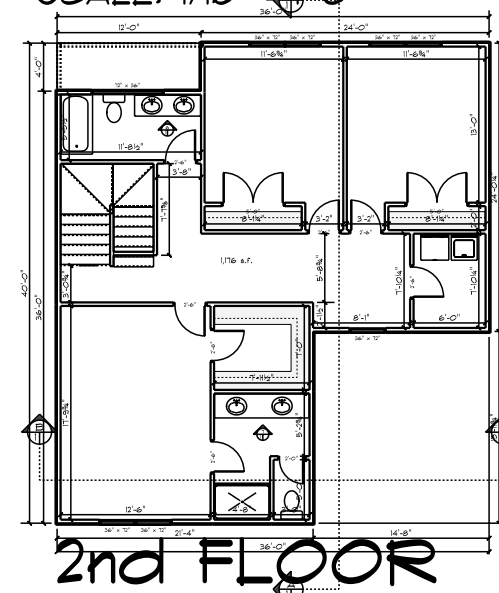
BASEMENT

SCALE: 1/16" = 1'-0"



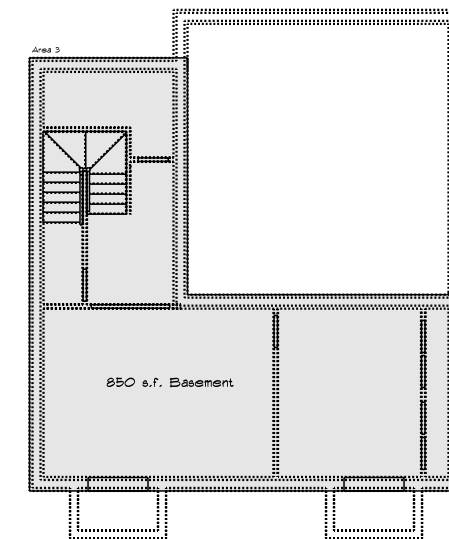
MAIN FLOOR

SCALE: 1/16" = 1'-0"



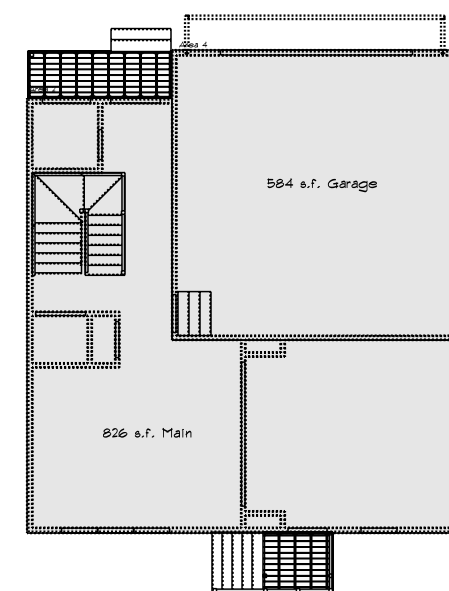
2nd FLOOR

SCALE: 1/16" = 1'-0"



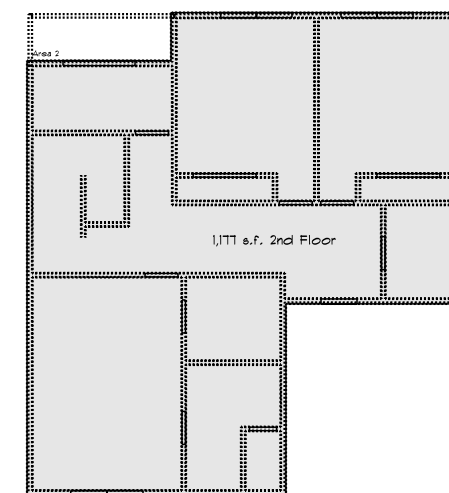
BASEMENT - AREA

SCALE: 1/16" = 1'-0"



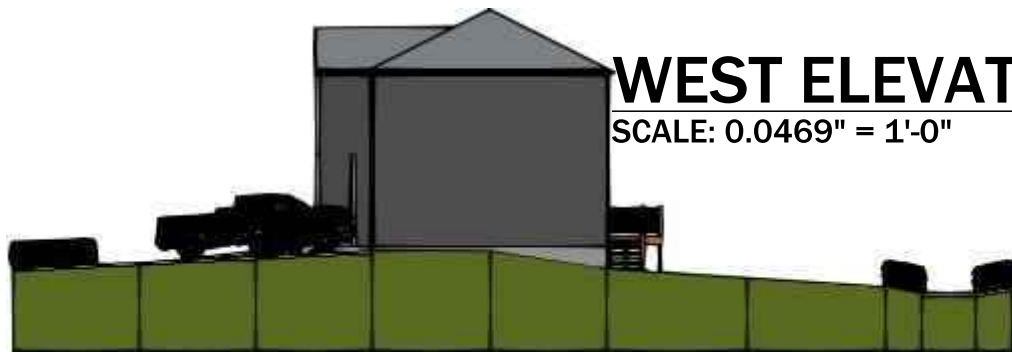
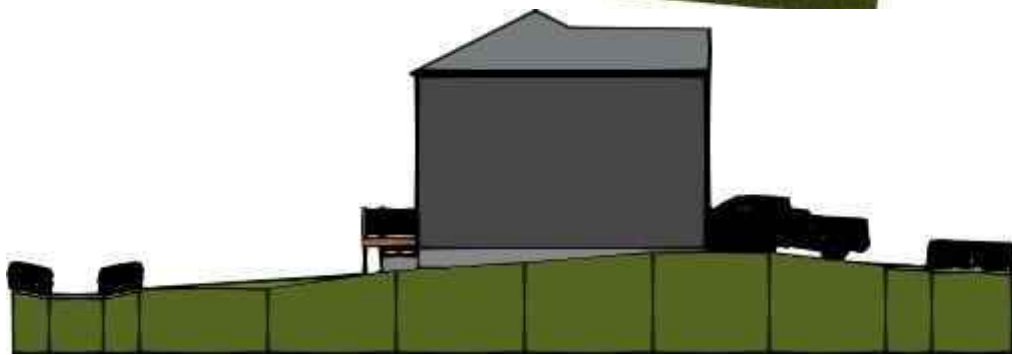
MAIN FLOOR - AREA

SCALE: 1/16" = 1'-0"



2nd FLOOR

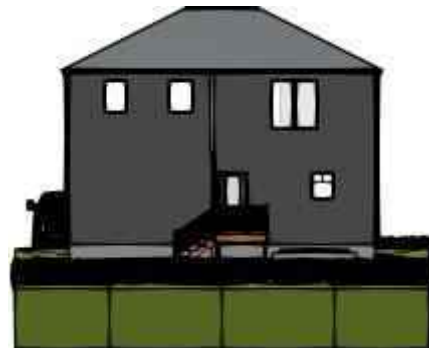
SCALE: 1/16" = 1'-0"



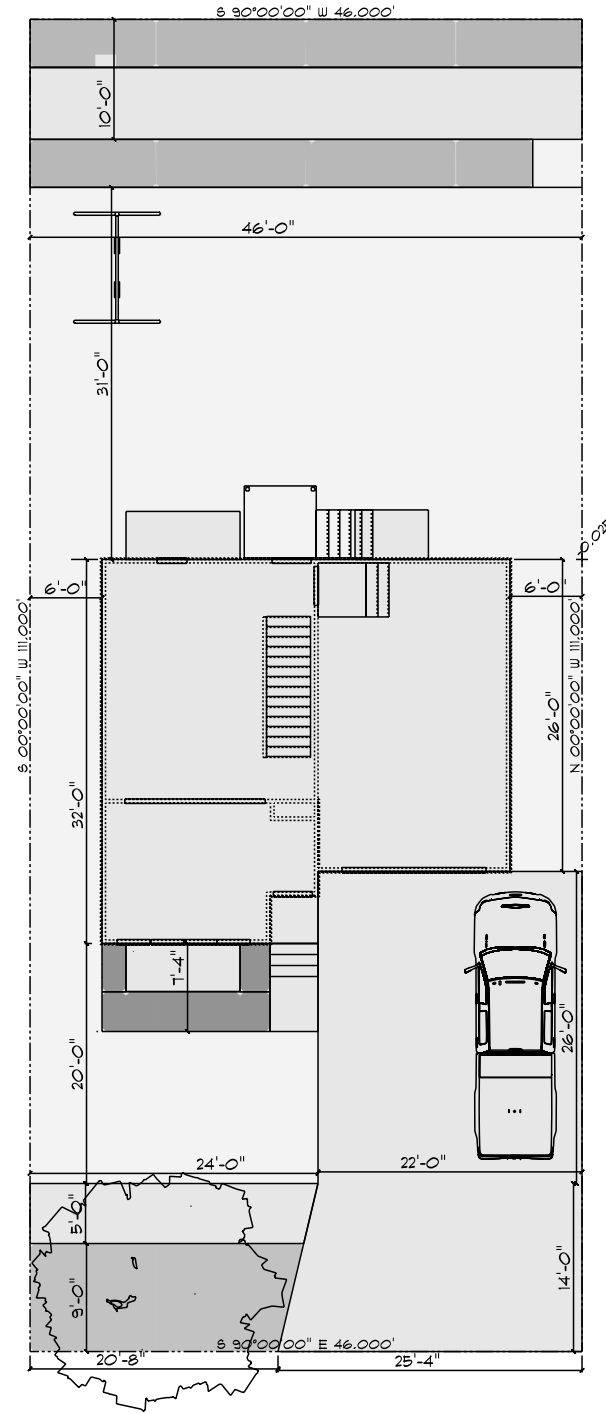
EAST ELEVATION
SCALE: 0.0469" = 1'-0"



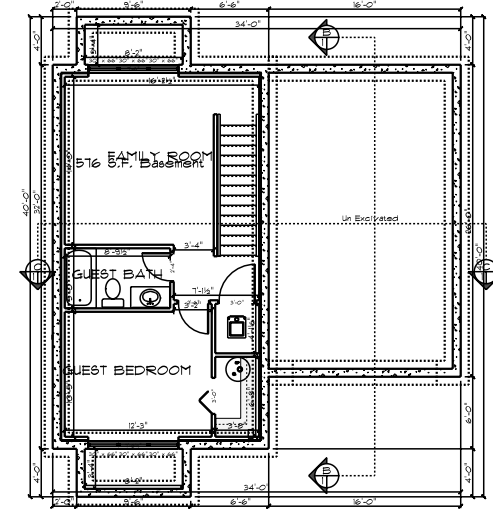
SOUTH ELEVATION
SCALE: 0.0469" = 1'-0"



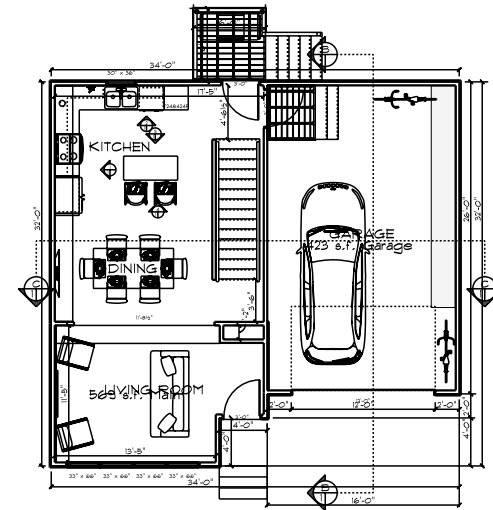
NORTH ELEVATION
SCALE: 0.0469" = 1'-0"



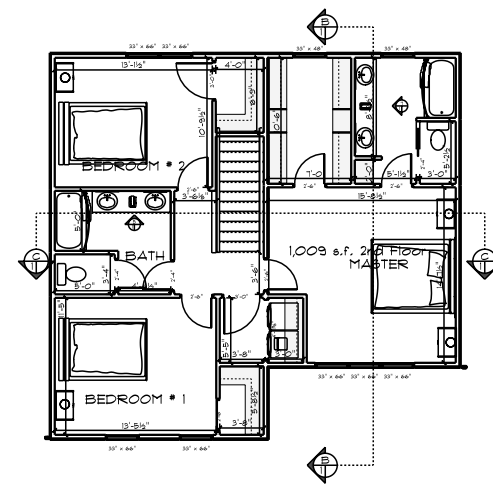
4209 Wilder Ave
SCALE: 1/16" = 1'-0"



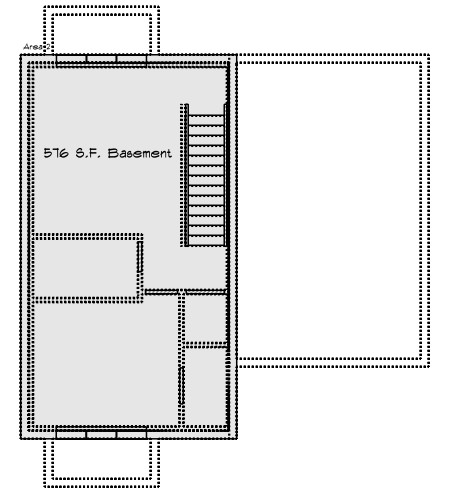
Basement
SCALE: 1/16" = 1'-0"



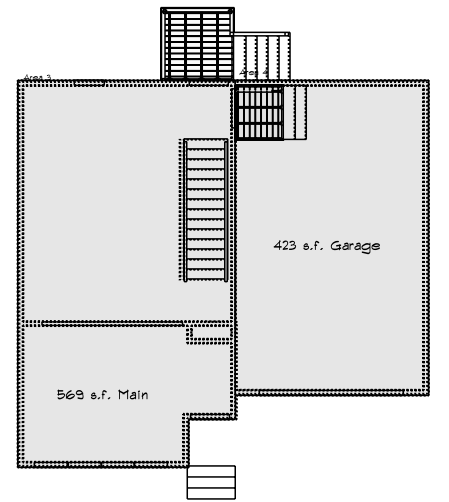
Main Floor
SCALE: 1/16" = 1'-0"



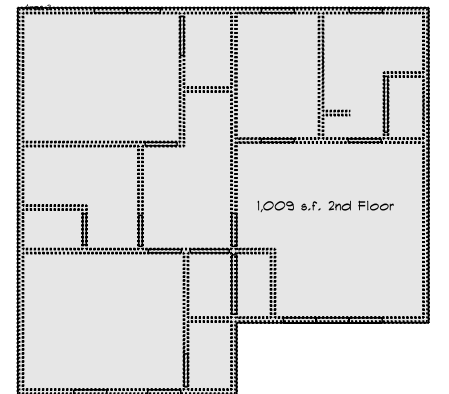
Second Floor
SCALE: 1/16" = 1'-0"



Basement
SCALE: 1/16" = 1'-0"



Main Floor
SCALE: 1/16" = 1'-0"



Second Floor
SCALE: 1/16" = 1'-0"



EAST ELEVATION

SCALE: 0.0469" = 1'-0"



WEST ELEVATION

SCALE: 0.0469" = 1'-0"



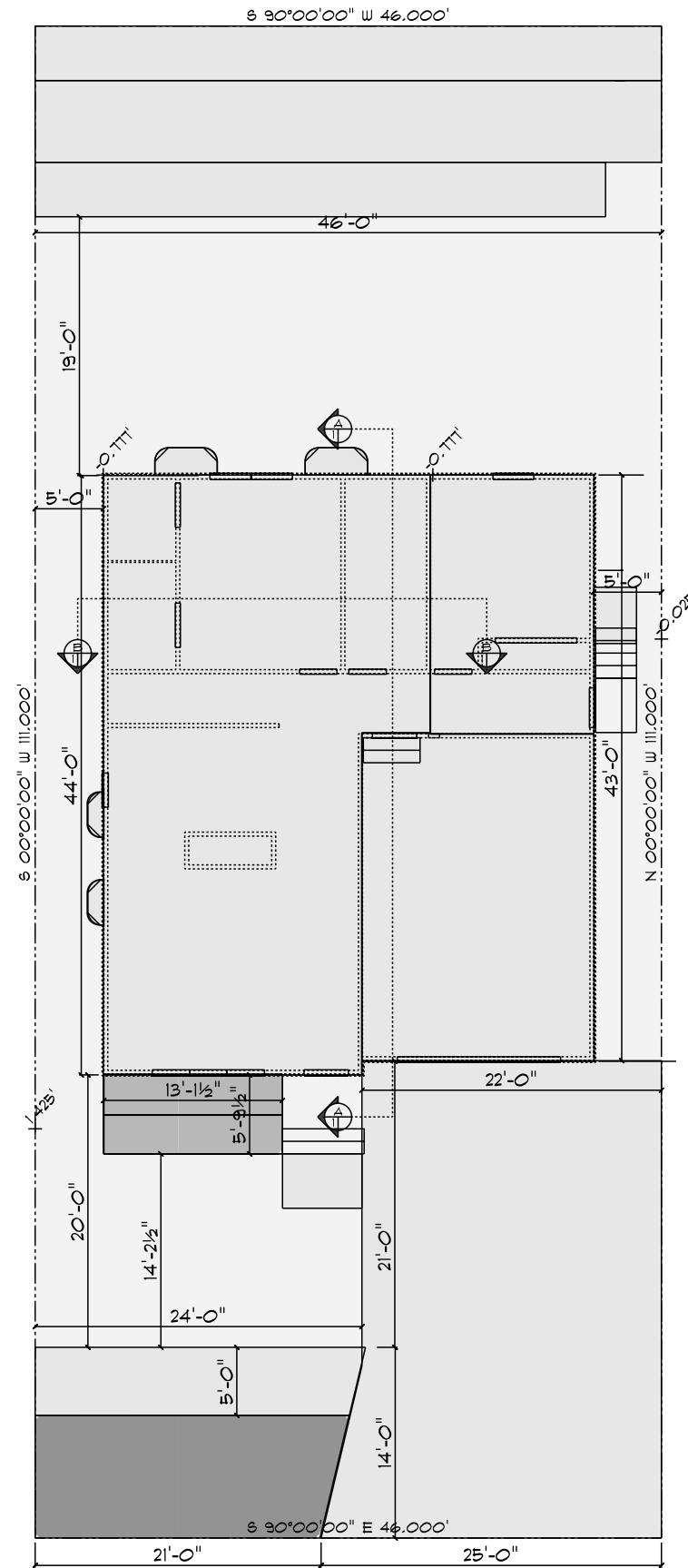
NORTH

SCALE: 0.0469" = 1'-0"



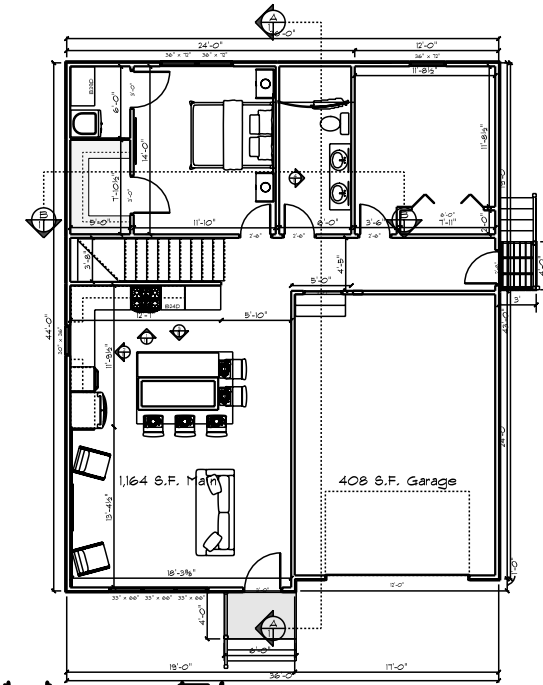
SOUTH

SCALE: 0.0469" = 1'-0"



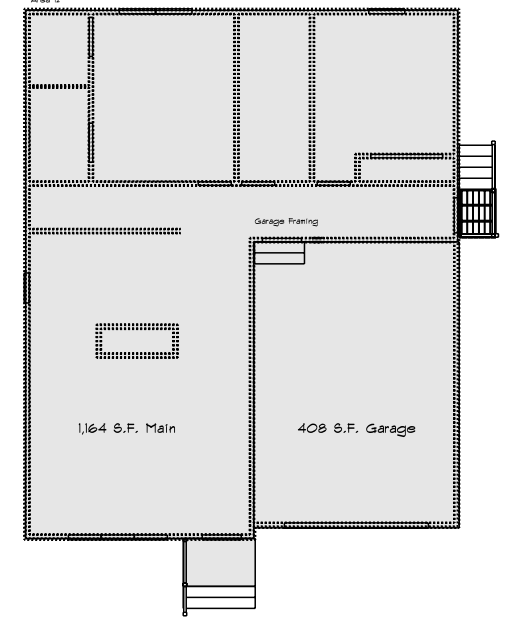
Site- 4205 Wilder Ave

SCALE: 0.0781" = 1'-0"



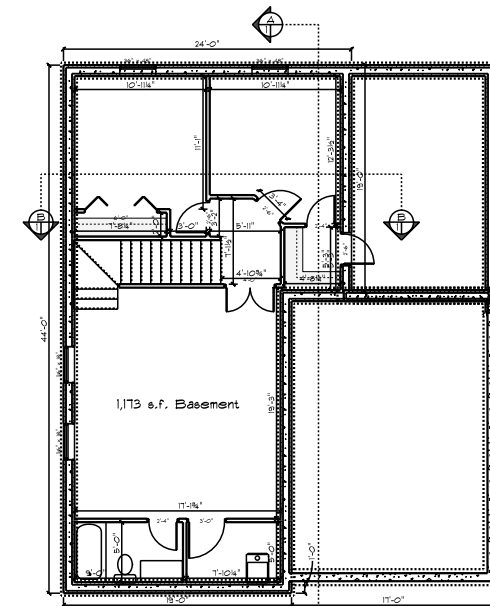
Main Floor

SCALE: 1/16" = 1'-0"



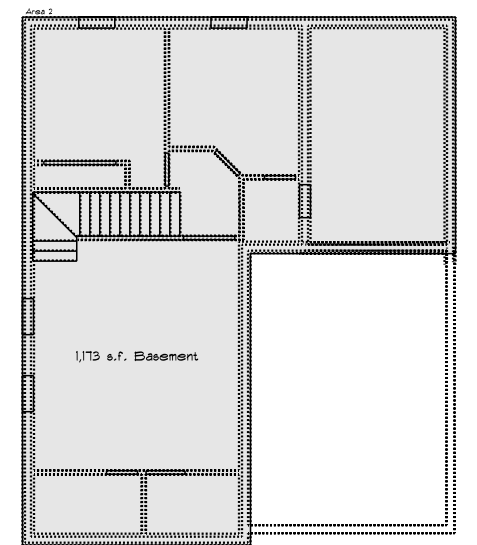
Main Floor

SCALE: 1/16" = 1'-0"



Basement

SCALE: 1/16" = 1'-0"



Basement

SCALE: 1/16" = 1'-0"



February 1, 2022

Dr. Ken Schroeder
Chief Financial Officer
Grand Island Public Schools
123 S. Webb Road
P.O. Box 4904
Grand Island, NE 68802-4904

Dear Dr. Schroeder,

This letter is to inform you that the Community Redevelopment Authority (CRA) of the City of Grand Island has received an application requesting Tax Increment Financing (TIF) for a mixed use development with both housing and commercial development. The property is located south of Nebraska Highway 2 and west of Independence Avenue.


The application seeks \$14,590,251 in TIF assistance for the development of the 142 units of housing a mix of single family detached, single family attached, row houses and one bedroom condominiums above commercial space and commercial development. It is estimated that this development will take place over an 8 year period between 2023 and 2030 averaging 18 unit per year.

At present, the proposed timeline for approval would be as follows:

- CRA receives initial application, 4 p.m., February 9.
- Regional Planning Commission holds public hearing 6 p.m., March 2.
- CRA reviews Planning Commission recommendation, 4 p.m. March 9.
- Grand Island City Council holds public hearing and takes action, 7 p.m., March 22.
- CRA considers redevelopment contract, 4 p.m. on or after April 13

Additional notification will be provided to the school board via certified mail prior to the public hearings before both planning commission and council. Should you have any questions or comments, please call me at (308) 385-5240.

Sincerely,



Chad Nabity, AICP
Director

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

RESOLUTION NO. 383

**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:

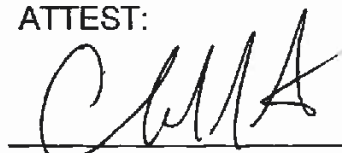
The Authority submits to the Hall County Regional Planning Commission the proposed Plan attached to this Resolution, for review and recommendation as to its conformity with the general plan for the development of the City of Grand Island, Hall County, Nebraska.

Passed and approved this 9th day of February, 2022

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

By 
Chairperson

ATTEST:


Secretary

A & H Holding Highland North Area 36

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

RESOLUTION NO. 384

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 36, from A & H Holdings, (The "Developer") for redevelopment of property proposed for platted as Highland North First and Highland North Second Subdivision along with adjoining property to be platted as future phase of the Highland North development located west of Independence Avenue and south of Nebraska Highway 2, 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 36;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

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

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

Passed and approved this 9th day of February, 2022.

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

By Tom Odow
Chairperson

ATTEST:

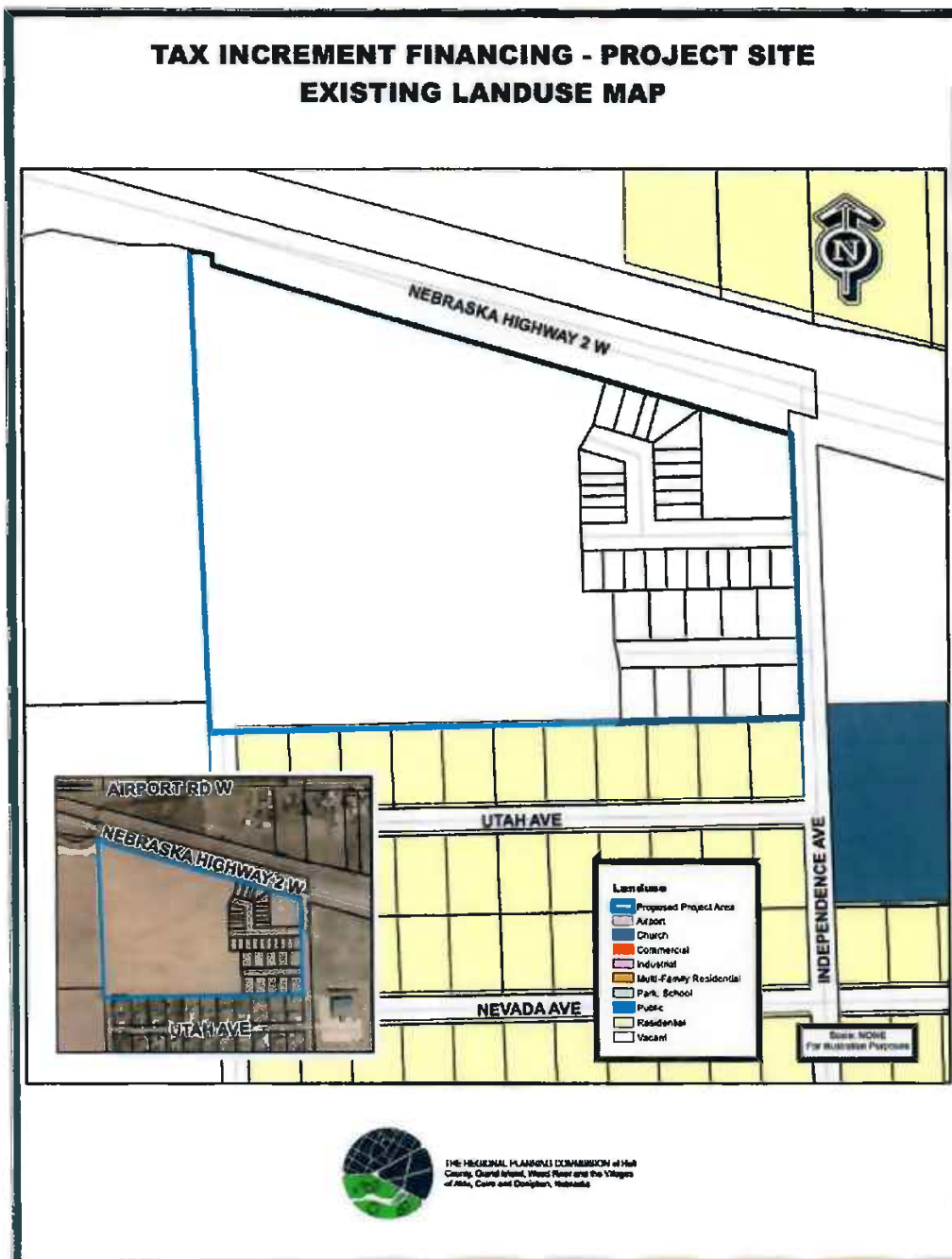
CHIA
Secretary

A & H Holdings CRA Area #36 Highland North

Exhibit 1

Legal Description:

Property platted as Highland North First Subdivision, Highland North Second Subdivision and proposed for platting as further parts of the Highland North Subdivision development (Parcel Number 400149664) in the City of Grand Island, Hall County, Nebraska.



A & H Holdings CRA Area #36 Highland North

HALL COUNTY REGIONAL PLANNING COMMISSION

**A RESOLUTION RECOMMENDING APPROVAL OF AN AMENDMENT TO A
REDEVELOPMENT PLAN IN 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 **amendment of the Redevelopment Plan for CRA Area 1 requested by A & H Holdings** 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 held a public hearing on the proposed plan on March 2, 2022, and

WHEREAS, the chair or president of Hall County Board, Grand Island School Board, Central Platte Natural Resources District, Educational Service Unit #10 and Central Community College were notified by certified mail of said hearing, and

WHEREAS, the Commission advertised the time, date and location public hearing in the Grand Island Independent on Saturday February 12th and Saturday February 19th, and

WHEREAS, there are no Neighborhood Associations registered with the City of Grand Island, 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 finding that it is in conformance with the comprehensive development plan (general plan for development) for the City of Grand Island.

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.

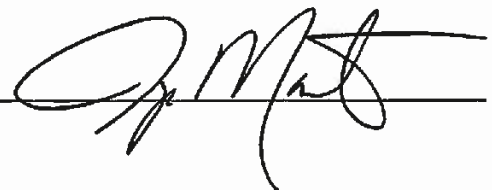
Section 3. This resolution shall be in full force and effect from and after its passage as provided by law.

DATED: March 2, 2022

**HALL COUNTY REGIONAL PLANNING
COMMISSION**

ATTEST:

By: _____
Chair



By: Leslie E. Ruge
Secretary

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

RESOLUTION NO. 386

A RESOLUTION RECOMMENDING APPROVAL OF A REDEVELOPMENT PLAN TO THE CITY OF GRAND ISLAND, NEBRASKA; RECOMMENDING APPROVAL OF A REDEVELOPMENT PROJECT TO 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 A & H Holdings. (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 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 acquisition of property, preparation for redevelopment including site work, streets, trails and other recreational amenities, storm water, water, waste water and other 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 \$14,600,000 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 ¹⁶~~9~~th day of March 2022.

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

ATTEST:

By: Thomas Colburn
Chair

By: Chad A. A.
Secretary

EXHIBIT A

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT AREA

Legal Descriptions: Property platted as Highland North First Subdivision, Highland North Second Subdivision and proposed for platting as further parts of the Highland North Subdivision development (Parcel Number 400149664) in the City of Grand Island, Hall County, Nebraska.

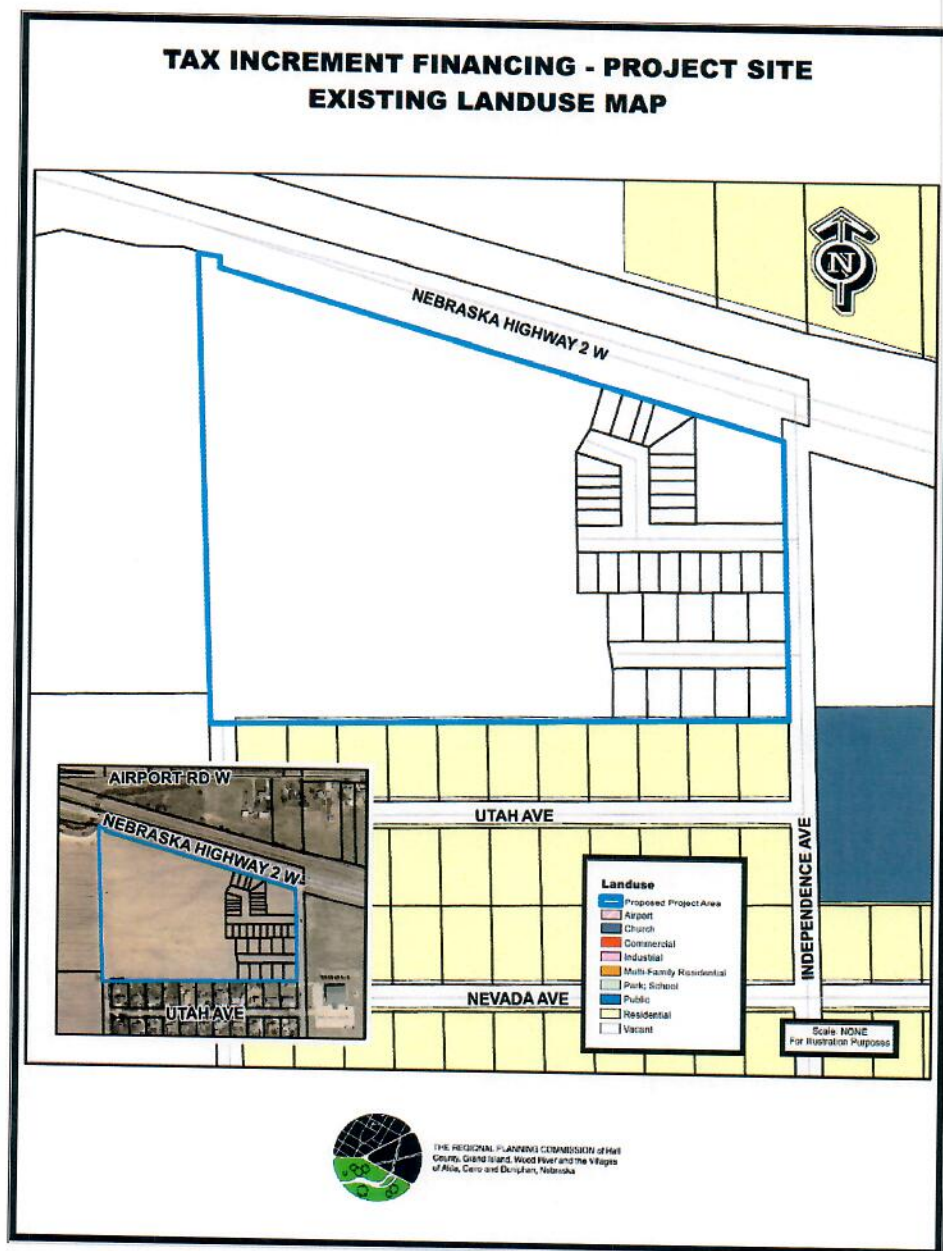


EXHIBIT B

FORM OF REDEVELOPMENT PLAN