



Community Redevelopment Authority (CRA)

Wednesday, December 14, 2022
Regular Meeting

Item A1

Agenda - December 14, 2022 Meeting

Staff Contact:



AGENDA
Wednesday, December 14, 2022
4 p.m.
Grand Island City Hall

Open Meetings Notifications

1. Call to Order
This is a public meeting subject to the open meetings laws of the State of Nebraska. The requirements for an open meeting are posted on the wall in this room and anyone that wants to find out what those are is welcome to read through them. The CRA may vote to go into Closed Session on any Agenda Item as allowed by State Law.
2. Approval of Minutes of November 16, 2022 Meeting.
3. Review of Financials.
4. Approval of Bills.
5. Review of Committed Projects and CRA Properties.
6. Amended Redevelopment Contract and Bond Resolution CRA Area 33- – Legacy 34 2023 property platted as Legacy 34 Second Subdivision located north of Husker Highway and west of Prairieview Street -- Innate Development
 - a. Consideration of Resolution 417- Bond Resolution for Legacy 34 2023 located north of Husker Highway and west of Prairieview Street -- Innate Development
7. Redevelopment Plan Amendment CRA Area 17- – For property at 3553 Prairieview Street (Lot 3 and a portion of Lot 1 of Prairie Commons Second Subdivision) – Prataria Ventures LLC
 - a. Consideration of Resolution 418- Forward a Redevelopment Plan Amendment to the Grand Island City Council Prataria Ventures LLC.
8. Request from Ryan Hand on behalf of the Grand Island Creative Arts District (Railside and 4th Street areas) for other projects funding to support the effort to get state approval as a Creative Arts District
9. Consideration of approving an amended Interlocal Agreement with the City of Grand Island regarding Coordinated Implementation of Public Infrastructure Projects
10. Director's Report
11. Adjournment

Next Meeting January 18, 2022

COMMUNITY REDEVELOPMENT AUTHORITY
AGENDA MEMORANDUM
4 p.m. Wednesday December 14, 2022

2. APPROVAL OF MINUTES. The minutes of the Community Redevelopment Authority meeting November 16, 2022 are submitted for approval. A MOTION is in order.
3. APPROVAL OF FINANCIAL REPORTS. Financial reports for November 1-30 are included in the packet for review and approval.
4. APPROVAL OF BILLS. Payment of bills in the amount of \$77,116.62
5. REVIEW OF COMMITTED PROJECTS AND CRA PROPERTIES.
6. AMENDED REDEVELOPMENT CONTRACT AND BOND
RESOLUTON CRA AREA 33- INNATE DEVELOPMENT LLC LEGACY
34 2023

Concerning proposed amendments to a contract for CRA Area No. 33 for development of 154 housing units and commercial and civic space in the proposed Legacy 34 Second Subdivision north of Husker Highway west of the Prairieview Street. The plan requests \$9,839,089 in tax increment financing along with associated interest on the TIF bonds. The Grand Island City Council approved the redevelopment plan at their meeting on October 11, 2022. The CRA approved the original contract and bond resolution on November 9, 2022. This amended resolution provides for the issuance of up to 8 bonds for the amount of \$9,839,089. This will aid the developer in financing the project. A MOTION to approve Resolution 417 is in order.

7. REDEVELOPMENT PLAN AMENDMENT CRA AREA 17- PRATARIA
VENTURES LLC LOT 3 PRAIRIE COMMONS SECOND SUBDIVISION

Concerning a redevelopment plan amendment for CRA Area No. 17 for development of a Medical Office Building in place of the planned Hotel at 3553 Prairieview Street. The amended plan requests \$4,885,000 in tax increment financing along with associated interest on the TIF bonds for this amended phase of the development. The CRA may forward the plan to the Grand Island City Council for consideration at their next meeting. A MOTION to approve Resolution 418 is in order.

8. REQUEST FROM RYAN HAND ON BEHALF OF THE GRAND ISLAND CREATIVE ARTS DISTRICT (RAILSIDE AND 4TH STREET AREAS) FOR OTHER PROJECTS FUNDING TO SUPPORT THE EFFORT TO GET STATE APPROVAL AS A CREATIVE ARTS DISTRICT

The CRA is specifically authorized to fund planning efforts other than the comprehensive development for plan by Nebraska Statutes. The Railside BID has been working with business owners on 4th Street to form a Creative Arts District as established and funded by the Nebraska Legislature through the Nebraska Arts Council. This project has been ongoing for several months and they are ready to begin the process of planning for activities and priorities for the proposed district. They expect to receive \$4000 in funding from the Nebraska Arts Council to help fund the plan but need matching funds from a local source. Both Railside and the 4th Street areas are within CRA Area #1. The proposed creative arts district if approved would help drive more tourism to these location and would support business development. Recognition of the district would make this area eligible for additional future funding.

9. CONSIDERATION OF APPROVING AN AMENDED INTERLOCAL AGREEMENT WITH THE CITY OF GRAND ISLAND REGARDING COORDINATED IMPLEMENTATION OF PUBLIC INFRASTRUCTURE PROJECTS

In 2018 the CRA entered into an agreement with the City of Grand Island to create a committee to oversee the expenditures from the additional ½ cent local option sales tax. A committee formed through an interlocal agreement is a requirement of the law. With the newly adopted Economic Development Plan for the City of Grand Island this is an appropriate time to consider amendments to that agreement. A memo regard the agreement is included with the packet for additional information. A MOTION to approve Resolution 419 is in order.

10. DIRECTOR'S REPORT

11. ADJOURNMENT

Chad Nabity
Director