



Community Redevelopment Authority (CRA)

**Thursday, November 12, 2009
Regular Meeting Packet**

Board Members:

Lee Elliott

Tom Gdowski

Barry Sandstrom

Sue Pirnie

Glen Murray

**4:00 PM
Grand Island City Hall
100 E 1st Street**

Call to Order

Roll Call

A - SUBMITTAL OF REQUESTS FOR FUTURE ITEMS

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

B - RESERVE TIME TO SPEAK ON AGENDA ITEMS

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

DIRECTOR COMMUNICATION

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



Community Redevelopment Authority (CRA)

Thursday, November 12, 2009
Regular Meeting

Item A1

Agenda

Staff Contact: Chad Nabity

AGENDA
Thursday, November 12, 2009
4:00 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.
2. Approval of Minutes of October 14, 2009 Meeting.
3. Approval of Financial Reports.
4. Approval of Bills.
5. Consideration of a Resolution to forward a redevelopment plan amendment to the Hall County Regional Planning Commission for 703 S Lincoln St.
6. Consideration of a Resolution of intent to enter into a redevelopment contract.
7. Review of Committed Projects and CRA Properties.
8. ADJOURN TO EXECUTIVE SESSION TO DISCUSS NEGOTIATIONS.

RETURN TO REGULAR SESSION

9. Approve Resolution or Resolutions to Purchase/Sell Property.
10. Directors Report
11. Adjournment

Next Meeting December 8, 2009

The CRA may go into closed session for any agenda item as allowed by state law.



Community Redevelopment Authority (CRA)

Thursday, November 12, 2009
Regular Meeting

Item B1

Meeting Minutes

Staff Contact: Chad Nabity

OFFICIAL PROCEEDINGS

MINUTES OF

COMMUNITY REDEVELOPMENT AUTHORITY

MEETING OF

October 14, 2009

Pursuant to due call and notice thereof, a Regular Meeting of the Community Redevelopment Authority of the City of Grand Island, Nebraska was conducted on October 14, 2009 at City Hall 100 E First Street. Notice of the meeting was given in the October 7, 2009 Grand Island Independent.

1. CALL TO ORDER Chairman Barry Sandstrom called the meeting to order at 4:05 p.m. The following members were present: Glen Murray, Sue Pirnie and Lee Elliott. Also present were; Director, Chad Nabity; Rose Woods; Finance Director; Mary Lou Brown.

Sandstrom stated this was a public meeting subject to the open meeting laws of the State of Nebraska. He noted that the requirements for an open meeting were posted on the wall easily accessible to anyone who would like to read through them.

2. APPROVAL OF MINUTES. A motion for approval of the Minutes for the September 9, 2009 meeting, Pirnie requested a change in meeting minutes to #12 changing Co-Chair Elliott was the one who adjourned last months meeting. Pirnie made the motion to approve the September 9th, 2009 meeting minutes with the corrected change. Motion was seconded by Elliott. Upon roll call vote, all present voted aye. Motion carried unanimously.
3. APPROVAL OF FINANCIAL REPORTS. Mary Lou Brown reviewed the financial reports for the period of September 1, 2009 through September 30, 2009. She noted revenue in the amount of \$157,480 and expenses in the amount of \$54,128 for the month. Total cash was \$1,547,542. Motion by Murray, seconded by Pirnie, to approve the financial reports. Upon roll call vote, all present voted aye. Motion carried unanimously.
4. APPROVAL OF BILLS. The bills were reviewed by Nabity. Motion made by Pirnie seconded by Murray to approve the bills in the amount of \$4146.79. Upon roll call vote all present voted aye. Motion carried unanimously to approve the payment of bills totaling \$4146.79.
5. REVIEW OF COMMITTED PROJECTS AND CRA PROPERTY. Paul Warshauer submitted plans, they were returned by the Building

Department. Wayside Horns is moving forward, new plans will be sent to the railroad for approval. "Bucket" TIF contract with Mike Bacon has been signed and returned. Added to the Committed Projects list is Sin City, Brent is moving forward with this project and Ryder, Rosaker, McHue and Huston.

10. ADJOURN TO EXECUTIVE SESSION TO DISCUSS NEGOTIATIONS.

Pirnie made the motion to adjourn into executive session, seconded by Elliott, at 4:20 p.m.

Murray made the motion to adjourn out of executive session, seconded by Pirnie at 4:32 p.m.

11. DIRECTOR'S REPORT.

There are three TIF applications, 703 S Lincoln, 11th & Poplar and Josh Rhodes, whose rezone request is pending approval at City Council October 27, 2009.

12. ADJOURNMENT.

Chairman Sandstrom adjourned the meeting at 4:52 p.m.

The next meeting is scheduled for November 12, 2009 at 4:00 p.m.

Respectfully submitted
Chad Nabity
Director



Community Redevelopment Authority (CRA)

Thursday, November 12, 2009
Regular Meeting

Item C1

Financial Reports

Staff Contact: Chad Nabity

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF OCTOBER 2009

CONSOLIDATED	<u>MONTH ENDED</u> <u>OCTOBER 2009</u>	<u>2009 - 2010</u> <u>YEAR TO DATE</u>	<u>2010</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
Beginning Cash	1,547,542	1,547,542	1,547,542	
REVENUE:				
Property Taxes	119,499	119,499	662,843	543,344
Loan Proceeds	-	-	-	-
Interest Income	6,385	6,385	12,940	6,555
Land Sales	-	-	50,000	50,000
Other Revenue	-	-	-	-
TOTAL REVENUE	125,884	125,884	725,783	599,899
TOTAL RESOURCES	1,673,426	1,673,426	2,273,325	599,899
EXPENSES				
Auditing & Accounting	397	397	7,500	7,103
Legal Services	255	255	10,000	9,745
Consulting Services	-	-	10,000	10,000
Contract Services	3,036	3,036	40,000	36,964
Printing & Binding	-	-	1,000	1,000
Other Professional Services	-	-	5,000	5,000
General Liability Insurance	-	-	250	250
Postage	-	-	200	200
Matching Grant	-	-	-	-
Legal Notices	458	458	800	342
Licenses & Fees	-	-	-	-
Travel & Training	-	-	1,000	1,000
Other Expenditures	-	-	500	500
Office Supplies	-	-	500	500
Supplies	-	-	300	300
Land	-	-	100,000	100,000
Façade Improvement	-	-	539,950	539,950
South Locust	-	-	-	-
Alleyway Improvement	-	-	-	-
Other Projects	-	-	800,000	800,000
Bond Principal	4,546	4,546	161,611	157,065
Bond Interest	-	-	81,172	81,172
Interest Expense	-	-	-	-
TOTAL EXPENSES	8,692	8,692	1,759,783	1,751,091
INCREASE(DECREASE) IN CASH	117,192	117,192	513,542	
ENDING CASH	1,664,734	1,664,734	2,061,084	
LESS COMMITMENTS	884,909	884,909		
AVAILABLE CASH	779,825	779,825	2,061,084	-
CHECKING	748,847			
PETTY CASH	50			
INVESTMENTS	915,837			
Total Cash	1,664,734			

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF OCTOBER 2009

	<u>MONTH ENDED</u> <u>OCTOBER 2009</u>	<u>2009 - 2010</u> <u>YEAR TO DATE</u>	<u>2010</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
CRA				
GENERAL OPERATIONS:				
Property Taxes	75,001	75,001	425,000	349,999
Interest Income	6,330	6,330	8,000	1,670
Land Sales	-	-	50,000	50,000
Other Revenue & Motor Vehicle Tax	-	-	-	-
TOTAL	81,331	81,331	483,000	401,669
GILI TRUST				
Property Taxes	31,386	31,386	65,780	34,394
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	31,386	31,386	65,780	34,394
CHERRY PARK LTD II				
Property Taxes	-	-	59,180	59,180
Interest Income	45	45	-	(45)
Other Revenue	-	-	-	-
TOTAL	45	45	59,180	59,135
GENTLE DENTAL				
Property Taxes	-	-	4,202	4,202
Interest Income	0	0	-	(0)
Other Revenue	-	-	-	-
TOTAL	0	0	4,202	4,202
PROCON TIF				
Property Taxes	8,567	8,567	19,162	10,595
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	8,567	8,567	19,162	10,595
WALNUT HOUSING PROJECT				
Property Taxes	-	-	74,472	74,472
Interest Income	9	9	-	(9)
Other Revenue	-	-	-	-
TOTAL	9	9	74,472	74,463
BRUNS PET GROOMING				
Property Taxes	-	-	4,986	4,986
Interest Income	-	-	4,940	4,940
Other Revenue	-	-	-	-
TOTAL	-	-	9,926	9,926
GIRARD VET CLINIC				
Property Taxes	4,546	4,546	-	(4,546)
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	4,546	4,546	-	(4,546)
GEDDES ST APTS-PROCON				
Property Taxes	-	-	1,195	1,195
Interest Income	-	-	-	-
Other Revenue	-	-	-	-

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF OCTOBER 2009

	<u>MONTH ENDED</u> <u>OCTOBER 2009</u>	<u>2009 - 2010</u> <u>YEAR TO DATE</u>	<u>2010</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
TOTAL	-	-	1,195	1,195
SOUTHEAST CROSSING				
Property Taxes	-	-	8,866	8,866
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	-	-	8,866	8,866
TOTAL REVENUE	125,884	125,884	725,783	599,899

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF OCTOBER 2009

	<u>MONTH ENDED</u> <u>OCTOBER 2009</u>	<u>2009 - 2010</u> <u>YEAR TO DATE</u>	<u>2010</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
EXPENSES				
CRA				
GENERAL OPERATIONS:				
Auditing & Accounting	397	397	7,500	7,103
Legal Services	255	255	10,000	9,745
Consulting Services	-	-	10,000	10,000
Contract Services	3,036	3,036	40,000	36,964
Printing & Binding	-	-	1,000	1,000
Other Professional Services	-	-	5,000	5,000
General Liability Insurance	-	-	250	250
Postage	-	-	200	200
Matching Grant	-	-	-	-
Legal Notices	458	458	800	342
Licenses & Fees	-	-	-	-
Travel & Training	-	-	1,000	1,000
Other Expenditures	-	-	500	500
Office Supplies	-	-	500	500
Supplies	-	-	300	300
Land	-	-	100,000	100,000
PROJECTS				
Façade Improvement	-	-	539,950	539,950
South Locust	-	-	-	-
Alleyway Improvement	-	-	-	-
Other Projects	-	-	800,000	800,000
TOTAL CRA EXPENSES	4,147	4,147	1,517,000	1,512,853
GILI TRUST				
Bond Principal	-	-	51,001	51,001
Bond Interest	-	-	14,779	14,779
Other Expenditures	-	-	-	-
TOTAL GILI EXPENSES	-	-	65,780	65,780
CHERRY PARK LTD II				
Bond Principal	-	-	39,729	39,729
Bond Interest	-	-	19,451	19,451
TOTAL CHERRY PARK EXPENSES	-	-	59,180	59,180
GENTLE DENTAL				
Bond Principal	-	-	2,276	2,276
Bond Interest	-	-	1,926	1,926
TOTAL GENTLE DENTAL	-	-	4,202	4,202
PROCON TIF				
Bond Principal	-	-	9,467	9,467
Bond Interest	-	-	9,695	9,695
TOTAL PROCON TIF	-	-	19,162	19,162
WALNUT HOUSING PROJECT				
Bond Principal	-	-	39,151	39,151
Bond Interest	-	-	35,321	35,321
TOTAL WALNUT HOUSING	-	-	74,472	74,472

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF OCTOBER 2009

	MONTH ENDED OCTOBER 2009	2009 - 2010 YEAR TO DATE	2010 BUDGET	REMAINING BALANCE
BRUNS PET GROOMING				
Bond Principal	-	-	4,986	4,986
Bond Interest	-	-	-	-
TOTAL BRUNS PET GROOMING	-	-	4,986	4,986
GIRARD VET CLINIC				
Bond Principal	4,546	4,546	4,940	394
Bond Interest	-	-	-	-
TOTAL GIRARD VET CLINIC	4,546	4,546	4,940	394
GEDDES ST APTS - PROCON				
Bond Principal	-	-	1,195	1,195
Bond Interest	-	-	-	-
TOTAL GEDDES ST APTS - PROCON	-	-	1,195	1,195
SOUTHEAST CROSSINGS				
Bond Principal	-	-	8,866	8,866
Bond Interest	-	-	-	-
TOTAL SOUTHEAST CROSSINGS	-	-	8,866	8,866
TOTAL EXPENSES	8,692	8,692	1,759,783	1,741,030



Community Redevelopment Authority (CRA)

Thursday, November 12, 2009
Regular Meeting

Item D1

Bills

Staff Contact: Chad Nabity

12-Nov-09

TO: Community Redevelopment Authority Board Members
FROM: Chad Nabity, Planning Department Director
RE: Bills Submitted for Payment

The following bills have been submitted to the Community Redevelopment Authority Treasurer for preparation of payment.

City of Grand Island	
Administration Fees	\$ 3,036.69
Accounting	
Officenet Inc.	
Postage	\$ 19.75
Lawnscape mowing	\$ 120.00
Grand Island Independent	\$ 13.63
Monthly & Redevelopment Plan Notices	
Mayer, Burns, Koenig & Janulewicz	

Total:

\$ 3,190.07



Community Redevelopment Authority (CRA)

Thursday, November 12, 2009
Regular Meeting

Item E1

Committed Projects

Staff Contact: Chad Nabity

COMMITTED PROJECTS	AMOUNT	ESTIMATED DUE DATE
BID 6 (Landscaping)	\$49,758.23	Fall 2009
Romsa Real Estate Center	\$75,000	Fall 2009
BID 6 (Conduit)	\$55,000	Spring 2009
Paul Warshauer (Masonic Temple)	\$17,700	Spring 2009
2008 Wayside Horns	\$140,000	Fall 2009
2009 Wayside Horns	\$100,000	Fall 2009
The Dock Façade	\$57,250	Fall 2009
T.R. Merchen Facade Tattered Book	\$154,557	Fall 2009
“Bucket” TIF 11 th & Poplar Streets	\$150,000	Starting in 2010
Sin City Façade	\$27,000	Spring 2010
Ryder, Rosacker, McHue and Huston Insurance	\$58,644	Spring 2010
Total Committed	\$884,909.23	

CRA PROPERTIES

Address	Purchase Price	Purchase Date	Demo Cost	Status
203 E 1 st St.	\$68,627	10-09-02	\$23,300	Surplus
217 E 1 st St	\$17,000	03-20-03	\$6,500	Surplus
408 E 2 nd St	\$4,869	11-11-05	\$7,500	Surplus
211 E 1 st	\$34,702	11-13-07	\$8,000	Surplus

October 31, 2009



Community Redevelopment Authority (CRA)

Thursday, November 12, 2009
Regular Meeting

Item H1

TIF

Staff Contact: Chad Nabity



BACKGROUND INFORMATION RELATIVE TO TAX INCREMENT FINANCING REQUEST

Project Redeveloper Information

Business Name:

JOHN SCHULTE CONSTRUCTION

Address:

3422 S. 110TH RD., WOOD RIVER, NE. 68883

Telephone No.: (308) 381-0255 Fax No.: (308) 381-7234

Contact:

John Schulte - cell (308) 390-4393

Brief Description of Applicant's

Business: New home construction

Present Ownership Proposed Project Site: 703 S. Lincoln Street
Grand Island, NE. 68801

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

4 plex apartment bldg., wood frame construction
3,922 total square feet
980 square feet in each unit
All electric

If Property is to be Subdivided, Show Division Planned:

VI. Estimated Project Costs:

Acquisition Costs:

A. Land \$ 25,000.00

B. Building \$ -0-

Construction Costs:

A. Renovation or Building Costs: \$ 233,715.00

B. On-Site Improvements: \$ 16,525.00

Water & sewer improvements
Off street parking
Landscaping

Soft Costs:

A. Architectural & Engineering Fees:	\$ -0-

B. Financing Fees:	\$ 5,000.00

C. Legal/Developer/Audit Fees:	\$ -0-

D. Contingency Reserves:	\$ 10,000.00

E. Other (Please Specify)	\$ 8,000.00
Demolition of existing building	

TOTAL	\$ 298,240.00

Total Estimated Market Value at Completion: \$ 298,000.00

Source of Financing:

A. Developer Equity:	\$ 15,000.00

B. Commercial Bank Loan:	\$ 233,715.00

Tax Credits:	
1. N.I.F.A.	\$ -0-

2. Historic Tax Credits	\$ -0-

D. Industrial Revenue Bonds:	\$ -0-

E. Tax Increment Assistance: \$ 49,525.00

F. Other \$

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

Building design and contractor support provided by

Builders Warehouse, Grand Island, NE.

John Schulte Construction is the General Contractor.

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

\$298,000.00 x 2% = \$5,960.00

Appraised value x expected mill levy

Project Construction Schedule:

Construction Start Date:

12-1-09

Construction Completion Date:

6-1-09

If Phased Project:

Year %

Complete

Year %

Complete

XII. Please Attach Construction Pro Forma

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

TAX INCREMENT FINANCING REQUEST INFORMATION

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

Tax increment financing in the amount of \$49,525.00 is requested
to offset the cost of land acquisition, demolition of existing
building, water & sewer improvements, off street parking and
landscaping.

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

for Proposed Project: T.I.F. is an integral component in the overall
financing of the project. T.I.F. funds would assist in generating
adequate economics in leasing the property within competitive
rents with similar properties in the specific area.

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:

- IV. Please Attach Applicant's Corporate/Business Annual Financial Statements for the Last Three Years.

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

SCHULTE CONSTRUCTION

Projected construction cost for 4-plex unit at 703 S. Lincoln St., Grand Island, NE.

Land Cost	\$ 25,000.00
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Sewer & water improvements	6,000.00
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Demolition	8,000.00
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Parking lot	5,575.00
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Fees:

Building permits	1,500.00
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Financing	5,000.00
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Construction costs:

General construction	133,832.00
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Electrical	18,458.00
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Plumbing	17,991.00
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Heating & air conditioning	25,960.00
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Painting	9,261.00
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Cabinet allowance	10,163.00
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Floor covering allowance	8,000.00
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Appliance allowance	6,000.00
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Landscaping	5,000.00
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Misc. items	2,500.00
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Total construction cost	\$288,240.00
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Contingency reserves	10,000.00
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Estimated Total Cost of Project	\$298,240.00
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SCHULTE CONSTRUCTION

703 South Lincoln Street, Grand Island, NE. - 4 plex

Annual Income & Expense Pro Forma

Total projected cost of 4 plex	\$298,240.00
Financing w/o TIF	283,240.00
Taxes	5,960.00
Insurance	1,500.00

Projected monthly costs:

Financing - P & I	\$1,790.27
Taxes	497.00
Insurance	125.00

Total monthly cost	\$2,412.27
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Financing	\$283,240.00
Less TIF	-49,525.00
Total Financing	\$233,715.00

Financing - P & I	\$1,477.24
Taxes	497.00
Insurance	125.00

Total Monthly cost	\$2,099.24
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(with TIF funds)

Projected Income:

Comparable properties in the Grand Island market suggest that the appropriate monthly revenue should be \$550.00 per unit per month:

$\$550.00 \times 4 \text{ units} = \$2,200.00$