



# **Community Redevelopment Authority (CRA)**

**Wednesday, March 16, 2011  
Regular Meeting Packet**

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## **Board Members:**

**Michelle Fitzke**

**Tom Gdowski**

**Barry Sandstrom**

**Sue Pirnie**

**Glen Murray**

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

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## **Call to Order**

## **Roll Call**

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### **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.

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### **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.

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### **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)

**Wednesday, March 16, 2011  
Regular Meeting**

## **Item A1**

### **Agenda**

Staff Contact: Chad Nabity

**AGENDA**  
**Wednesday March 16, 2011**  
**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 February 9, 2011 Meeting.
3. Approval of Financial Reports.
4. Approval of Bills.
5. Consideration of Façade Improvement Grant Request for Skagway, 620 W State Street.
6. Consideration of a Resolution of intent to enter into a redevelopment contract with Wilmar Reality, LLC, for a project located at 620 State Street.
7. Consideration of Grant Request for the Business Improvement District #8 for Downtown Grand Island.
8. Review and Discussion of Lincoln Neighborhood Study.
9. Review of Committed Projects and CRA Properties.
10. ADJOURN TO EXECUTIVE SESSION TO DISCUSS NEGOTIATIONS.

RETURN TO REGULAR SESSION

11. Approve Resolution or Resolutions to Purchase/Sell Property.
12. Directors Report
13. Adjournment

Next Meeting April 20, 2011

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



# Community Redevelopment Authority (CRA)

**Wednesday, March 16, 2011  
Regular Meeting**

## **Item B1**

### **Meeting Minutes**

Staff Contact: Chad Nabity

## OFFICIAL PROCEEDINGS

### MINUTES OF COMMUNITY REDEVELOPMENT AUTHORITY MEETING OF February 9, 2011

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 February 9, 2011 at City Hall 100 E First Street. Notice of the meeting was given in the February 2, 2011 Grand Island Independent.

1. CALL TO ORDER. Barry Sandstrom called the meeting to order at 4:00 p.m. The following members were present: Tom Gdowski, Glen Murray, and Michelle Fitzke. Also present were; Director, Chad Nabity; Secretary, Rose Woods; Legal Council, Duane Burns, Finance Director, Mary Lou Brown; Bill Martin and Tim Bolton. Member Sue Pirnie was absent.

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 January 12, 2011 meeting was made by Gdowski. Motion was seconded by Fitzke. Upon roll call vote, all present voted aye. Motion carried unanimously.
3. APPROVAL OF FINANCIAL REPORTS. The financial reports for the period of January 1, 2011 through January 31, 2011. Motion to was made by Gdowski and seconded by Murray 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 Sandstrom. Motion made by Murray and seconded by Gdowski to approve the bills in the amount of \$693.92. Upon roll call vote all present voted aye. Motion carried unanimously to approve the payment of bills totaling \$693.92.
5. CONSIDERATION OF RESOLUTION 118. The Board reviewed Resolution 118 to forward a redevelopment plan to the Hall County Regional Planning Commission for 620 State Street, Grand Island. The CRA received a proposed redevelopment plan (the "Plan"), for redevelopment of an area within city limits of the City of Grand Island, Hall County, Nebraska.

Bill Martin explained that they are looking at the tax increment financing to help cover the cost of demolishing numerous buildings at the intersection of Five Points intersection of State Street, Broadwell Avenue and Eddy Street, and to also remodel the inside of the Skagway supermarket.

Without the help of the TIF financing this project would not be able to move forward in a timely manner. Gdowski, Fitzke and Murray all spoke in favor of the Redevelopment Plan for Skagway Five Points area. Murray commented "It's a good investment that will help the whole area."

Item #6 the motion to approve Resolution No. 119 was also considered with Item #5. Motion to was made by Gdowski and seconded by Murray to approve Resolution No. 118 to forward the Redevelopment Plan Amendment to Regional Planning and to approve Resolution No. 119 to have Council approve the CRA entering into a Redevelopment Contract. Barry Sandstrom recused himself from the voting as he has a conflict of interest. Upon roll call vote, all others (Gdowski, Fitzke and Murray) voted aye. Motion carried unanimously.

6. CONSIDERATION OF RESOLUTION 119. Consideration to approve a Resolution sending notice of intent to enter into a Redevelopment Contract with Wilmar Realty, LLC, for redevelopment of an area within the city limits of the City of Grand Island, at 620 State Street, Grand Island.

7. REVIEW OF COMMITTED PROJECTS AND CRA PROPERTIES.  
Nabity reviewed the committed projects; Big O Tires has not submitted their bills for payment. The Chocolate Bar is moving forward. The BID 6 may come off within the next few months. The railroad had provided a letter to Public Works and they are continuing to move forward with the Wayside horns. They are hoping the first phase of the Wayside horns can be done by the end of this year or the beginning of 2012. Grand Island Christian School demo is complete and they will begin the Façade as soon as the weather warms up. Kris Jerke and Oscar Erives are still moving forward on 123 W 3<sup>rd</sup> St. The façade for the Grand Theatre hasn't begun yet.

Sandstrom asked Nabity to speak with Bruce Eberle about giving a presentation about the downtown progress and about any more downtown façade request.

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.

Sandstrom adjourned the meeting at 4:40 p.m.

The next meeting is scheduled for March 16, 2011 at 4:00 p.m.

Respectfully submitted  
Chad Nabity  
Director





# Community Redevelopment Authority (CRA)

**Wednesday, March 16, 2011  
Regular Meeting**

## **Item C1**

### **Financial Reports**

Staff Contact: Chad Nabity

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF FEBRUARY 2011

<b>CONSOLIDATED</b>	<b><u>MONTH ENDED</u> <u>FEBRUARY 2011</u></b>	<b><u>2010 - 2011</u> <u>YEAR TO DATE</u></b>	<b><u>2011</u> <u>BUDGET</u></b>	<b><u>REMAINING</u> <u>BALANCE</u></b>
Beginning Cash	905,773	985,902	985,902	
<b>REVENUE:</b>				
Property Taxes	22,822	224,204	653,977	429,773
Loan Proceeds	-	-	-	-
Interest Income	666	1,604	12,940	11,336
Land Sales	-	29,906	50,000	20,094
Other Revenue	284	7,944	-	(7,944)
<b>TOTAL REVENUE</b>	<b>23,772</b>	<b>263,658</b>	<b>716,917</b>	<b>453,259</b>
<b>TOTAL RESOURCES</b>	<b>929,545</b>	<b>1,249,560</b>	<b>1,702,819</b>	<b>453,259</b>
<b>EXPENSES</b>				
Auditing & Accounting	-	-	7,500	7,500
Legal Services	270	1,414	10,000	8,586
Consulting Services	-	-	10,000	10,000
Contract Services	105	54,037	40,000	(14,037)
Printing & Binding	-	-	1,000	1,000
Other Professional Services	287	6,393	5,000	(1,393)
General Liability Insurance	-	-	250	250
Postage	18	543	200	(343)
Matching Grant	-	-	-	-
Legal Notices	14	425	800	375
Licenses & Fees	-	-	-	-
Travel & Training	-	-	1,000	1,000
Other Expenditures	-	-	500	500
Office Supplies	-	721	500	(221)
Supplies	-	-	300	300
Land	-	2,002	100,000	97,998
Façade Improvement	-	130,085	539,950	409,865
South Locust	-	-	-	-
Alleyway Improvement	-	-	-	-
Other Projects	-	-	800,000	800,000
Bond Principal	2,167	94,185	161,611	67,426
Bond Interest	-	33,071	81,172	48,101
Interest Expense	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>2,861</b>	<b>322,876</b>	<b>1,759,783</b>	<b>1,436,907</b>
<b>INCREASE(DECREASE) IN CASH</b>	<b>20,911</b>	<b>(59,217)</b>	<b>(56,965)</b>	
<b>ENDING CASH</b>	<b>926,684</b>	<b>926,684</b>	<b>928,937</b>	
<b>LESS COMMITMENTS</b>	<b>966,470</b>	<b>966,470</b>		
<b>AVAILABLE CASH</b>	<b>(39,785)</b>	<b>(39,785)</b>	<b>928,937</b>	<b>-</b>
<b>CHECKING</b>	<b>574,614</b>			
<b>INVESTMENTS</b>	<b>352,071</b>			
<b>Total Cash</b>	<b>926,684</b>			

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF FEBRUARY 2011

	<u>MONTH ENDED</u> <u>FEBRUARY 2011</u>	<u>2010 - 2011</u> <u>YEAR TO DATE</u>	<u>2011</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
<b>CRA</b>				
<b>GENERAL OPERATIONS:</b>				
Property Taxes	16,604	102,926	425,000	322,074
Interest Income	654	1,479	8,000	6,521
Land Sales		29,906	50,000	20,094
Other Revenue & Motor Vehicle Tax	284	430	-	(430)
<b>TOTAL</b>	<b>17,542</b>	<b>134,742</b>	<b>483,000</b>	<b>348,258</b>
<b>GILI TRUST</b>				
Property Taxes	1,242	32,962	65,780	32,818
Interest Income		-	-	-
Other Revenue		-	-	-
<b>TOTAL</b>	<b>1,242</b>	<b>32,962</b>	<b>65,780</b>	<b>32,818</b>
<b>CHERRY PARK LTD II</b>				
Property Taxes	1,189	31,544	59,180	27,636
Interest Income	12	108	-	(108)
Other Revenue		-	-	-
<b>TOTAL</b>	<b>1,201</b>	<b>31,652</b>	<b>59,180</b>	<b>27,528</b>
<b>GENTLE DENTAL</b>				
Property Taxes	84	84	4,202	4,118
Interest Income	0	1	-	(1)
Other Revenue		-	-	-
<b>TOTAL</b>	<b>84</b>	<b>85</b>	<b>4,202</b>	<b>4,117</b>
<b>PROCON TIF</b>				
Property Taxes	338	9,039	19,162	10,123
Interest Income		3	-	(3)
Other Revenue		878	-	(878)
<b>TOTAL</b>	<b>338</b>	<b>9,920</b>	<b>19,162</b>	<b>9,242</b>
<b>WALNUT HOUSING PROJECT</b>				
Property Taxes	1,198	31,791	74,472	42,681
Interest Income		12	-	(12)
Other Revenue		6,636	-	(6,636)
<b>TOTAL</b>	<b>1,198</b>	<b>38,439</b>	<b>74,472</b>	<b>36,033</b>
<b>BRUNS PET GROOMING</b>				
Property Taxes	242	242	4,986	4,744
Interest Income		-	4,940	4,940
Other Revenue		-	-	-
<b>TOTAL</b>	<b>242</b>	<b>242</b>	<b>9,926</b>	<b>9,684</b>
<b>GIRARD VET CLINIC</b>				
Property Taxes	175	175	-	(175)
Interest Income		-	-	-
Other Revenue		-	-	-
<b>TOTAL</b>	<b>175</b>	<b>175</b>	<b>-</b>	<b>(175)</b>
<b>GEDDES ST APTS-PROCON</b>				
Property Taxes	558	14,249	1,195	(13,054)
Interest Income		-	-	-
Other Revenue		-	-	-

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF FEBRUARY 2011

	<u>MONTH ENDED</u> <u>FEBRUARY 2011</u>	<u>2010 - 2011</u> <u>YEAR TO DATE</u>	<u>2011</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
<b>TOTAL</b>	558	14,249	1,195	(13,054)
<b>SOUTHEAST CROSSING</b>				
Property Taxes	228	228	8,866	8,638
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
<b>TOTAL</b>	228	228	8,866	8,638
<b>CASEY'S @ FIVE POINTS</b>				
Property Taxes	159	159	-	(159)
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
<b>TOTAL</b>	159	159	-	(159)
<b>SOUTH POINTE HOTEL PROJECT</b>				
Property Taxes	775	775	-	(775)
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
<b>TOTAL</b>	775	775	-	(775)
<b>TODD ENCK PROJECT</b>				
Property Taxes	30	30	-	(30)
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
<b>TOTAL</b>	30	30	-	(30)
<b>TOTAL REVENUE</b>	23,772	263,658	725,783	462,125

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF FEBRUARY 2011

	<u>MONTH ENDED</u> <u>FEBRUARY 2011</u>	<u>2010 - 2011</u> <u>YEAR TO DATE</u>	<u>2011</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
<b>EXPENSES</b>				
<b>CRA</b>				
<b>GENERAL OPERATIONS:</b>				
Auditing & Accounting		-	7,500	7,500
Legal Services	270	1,414	10,000	8,586
Consulting Services	-	-	10,000	10,000
Contract Services	105	15,908	40,000	24,092
Printing & Binding	-	-	1,000	1,000
Other Professional Services	287	6,393	5,000	(1,393)
General Liability Insurance	-	-	250	250
Postage	18	543	200	(343)
Matching Grant	-	-	-	-
Legal Notices	14	425	800	375
Licenses & Fees	-	-	-	-
Travel & Training	-	-	1,000	1,000
Other Expenditures	-	-	500	500
Office Supplies	-	721	500	(221)
Supplies	-	-	300	300
Land	-	2,002	100,000	97,998
	-	-	-	-
<b>PROJECTS</b>	-	-	-	-
Façade Improvement	-	130,085	539,950	409,865
South Locust	-	-	-	-
Alleyway Improvement	-	-	-	-
Other Projects	-	-	800,000	800,000
<b>TOTAL CRA EXPENSES</b>	694	157,490	1,517,000	1,359,510
<b>GILI TRUST</b>				
Bond Principal	-	29,243	51,001	21,758
Bond Interest	-	3,647	14,779	11,132
Other Expenditures	-	-	-	-
<b>TOTAL GILI EXPENSES</b>	-	32,890	65,780	32,890
<b>CHERRY PARK LTD II</b>				
Bond Principal	-	22,684	39,729	17,045
Bond Interest	-	6,906	19,451	12,545
<b>TOTAL CHERRY PARK EXPENSES</b>	-	29,590	59,180	29,590
<b>GENTLE DENTAL</b>				
Bond Principal	-	1,259	2,276	1,017
Bond Interest	-	842	1,926	1,084
<b>TOTAL GENTLE DENTAL</b>	-	2,101	4,202	2,101
<b>PROCON TIF</b>				
Bond Principal	-	5,310	9,467	4,157
Bond Interest	-	4,271	9,695	5,424
<b>TOTAL PROCON TIF</b>	-	9,581	19,162	9,581
<b>WALNUT HOUSING PROJECT</b>				
Bond Principal	-	19,831	39,151	19,320
Bond Interest	-	17,405	35,321	17,916
	-	-	-	-
<b>TOTAL WALNUT HOUSING</b>	-	37,236	74,472	37,236

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF FEBRUARY 2011

	<u>MONTH ENDED</u> <u>FEBRUARY 2011</u>	<u>2010 - 2011</u> <u>YEAR TO DATE</u>	<u>2011</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
<b>BRUNS PET GROOMING</b>				
Bond Principal	242	242	4,986	4,744
Bond Interest		-	-	-
<b>TOTAL BRUNS PET GROOMING</b>	<b>242</b>	<b>242</b>	<b>4,986</b>	<b>4,744</b>
<b>GIRARD VET CLINIC</b>				
Bond Principal	175	175	4,940	4,765
Bond Interest		-	-	-
<b>TOTAL GIRARD VET CLINIC</b>	<b>175</b>	<b>175</b>	<b>4,940</b>	<b>4,765</b>
<b>GEDDES ST APTS - PROCON</b>				
Bond Principal	558	14,249	1,195	(13,054)
Bond Interest		-	-	-
<b>TOTAL GEDDES ST APTS - PROCON</b>	<b>558</b>	<b>14,249</b>	<b>1,195</b>	<b>(13,054)</b>
<b>SOUTHEAST CROSSINGS</b>				
Bond Principal	228	228	8,866	8,638
Bond Interest		-	-	-
<b>TOTAL SOUTHEAST CROSSINGS</b>	<b>228</b>	<b>228</b>	<b>8,866</b>	<b>8,638</b>
<b>POPLAR STREET WATER</b>				
Bond Principal	-	-	-	-
Bond Interest	-	-	-	-
Auditing & Accounting	-	-	-	-
Contract Services	-	38,129	-	(38,129)
<b>TOTAL POPLAR STREET WATER</b>	<b>-</b>	<b>38,129</b>	<b>-</b>	<b>(38,129)</b>
<b>CASEY'S @ FIVE POINTS</b>				
Bond Principal	159	159	-	(159)
Bond Interest		-	-	-
<b>TOTAL CASEY'S @ FIVE POINTS</b>	<b>159</b>	<b>159</b>	<b>-</b>	<b>(159)</b>
<b>SOUTH POINTE HOTEL PROJECT</b>				
Bond Principal	775	775	-	(775)
Bond Interest		-	-	-
<b>TOTAL SOUTH POINTE HOTEL PROJECT</b>	<b>775</b>	<b>775</b>	<b>-</b>	<b>(775)</b>
<b>TODD ENCK PROJECT</b>				
Bond Principal	30	30	-	(30)
Bond Interest		-	-	-
<b>TOTAL CASEY'S @ FIVE POINTS</b>	<b>30</b>	<b>30</b>	<b>-</b>	<b>(30)</b>
<b>TOTAL EXPENSES</b>	<b>2,861</b>	<b>322,876</b>	<b>1,759,783</b>	<b>1,436,907</b>



# Community Redevelopment Authority (CRA)

**Wednesday, March 16, 2011  
Regular Meeting**

## **Item D1**

### **Bills**

Staff Contact: Chad Nabity

16-Mar-11

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	Jan/Feb	\$ 5,107.91
Accounting		
Officenet Inc.		
Postage		\$ 30.54

Lawnscap snow removal Feb	\$ 20.00
Grand Island Independent	\$ 13.18

Mayer, Burns, Koenig & Janulewicz Legal Services	\$ 150.00
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**Total:**

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**\$ 5.321.63**





# Community Redevelopment Authority (CRA)

**Wednesday, March 16, 2011  
Regular Meeting**

## **Item E1**

### **Committed Projects**

Staff Contact: Chad Nabity

COMMITTED PROJECTS	AMOUNT	ESTIMATED DUE DATE
Big O Tires	\$65,297.52	Fall 2010
The Chocolate Bar	\$37,772	Spring 2011
BID 6 (Conduit)	\$55,000	Spring 2010
2010 Wayside Horns (Oak, Pine, Elm & Walnut)	\$140,000	Winter 2011
2012 Wayside Horns (Custer/Blaine)	\$100,000	Winter 2012
Grand Island Christian School (Demo)	\$129,000	Spring 2011
Grand Island Christian School (Façade)	\$80,000	Fall 2011
123 W 3 <sup>rd</sup> St.	\$59,400	Spring 2011
The Grand Façade	\$300,000	Spring 2012
Total Committed	\$966,469.52	

CRA PROPERTIES

Address	Purchase Price	Purchase Date	Demo Cost	Status
408 E 2 <sup>nd</sup> St	\$4,869	11-11-05	\$7,500	Surplus
3235 S Locust	\$450,000	4-2-2010	\$39,764	Surplus

February 28, 2010



# Community Redevelopment Authority (CRA)

**Wednesday, March 16, 2011  
Regular Meeting**

## **Item F1**

### **Facade Request**

Staff Contact: Chad Nabity



## Facade Improvement Program Application

### Project Redeveloper Information

- I. Applicant Name: Willmar Realty , LLC \_\_\_\_\_  
Address: P.O. Box 1647 \_\_\_\_\_  
Telephone No.: (308) 384-8222 \_\_\_\_\_  
Contact: Bill Martin or Tim Bolton \_\_\_\_\_
- II. Legal Street Address of Project Site: 620 W State St. \_\_\_\_\_
- III. Zoning of Project Site: Commercial Retail \_\_\_\_\_
- IV. Current and Contemplated Use of Project: Strip Mall \_\_\_\_\_
- V. Present Ownership of Project Site: Wilmar Realty, LLC \_\_\_\_\_
- VI. Proposed Project: Describe in detail; attach plans and specifications: Complete New façade of West Side of Strip Mall \_\_\_\_\_
- VII. Estimated Project Costs

#### Acquisition Costs:

- A. Land \$ 199,086 \_\_\_\_\_
- B. Building \$ 534,138 \_\_\_\_\_

#### Construction Costs:

- A. Renovation or Building Costs Attributable  
to Façade Improvements (attach detail): \$ 675,000 \_\_\_\_\_
- B. Other Construction Costs: \$ 1,503,500 \_\_\_\_\_

(Entire new parking lot and removal of all buildings on the  
West side of Skagway)

- C. Remodel of interior of Skagway \$ 500,000 \_\_\_\_\_ \*

\* - Engineer Estimate

**VIII. Source of Financing:**

- A. Developer Equity: \$ 733,224 \_\_\_\_\_
- B. Commercial Bank Loan: \$ 2,400,000 \_\_\_\_\_
- C. Historic Tax Credits: \$ \_\_\_\_\_
- D. Tax Increment Assistance: (TIF Financing) \$ 615,000 \_\_\_\_\_
- E. Other (Describe: Façade Improvement Program Grant \_\_\_\_\_) \$ 300,000 \_\_\_\_\_

**IX. Name & Address of Architect, Engineer and General Contractor:**

Miller & Associates  
1111 Central Ave.  
Kearney, NE 68847-6833

**X. Project Construction Schedule:**

- A. Construction Start Date:  
04/01/2011 \_\_\_\_\_
- B. Construction Completion Date:  
07/01/2011 \_\_\_\_\_

**Financing Request Information**

**I. Describe Amount and Purpose for Which Façade Improvement Program Funds are Requested:**

\$300,000 is being asked for, to upgrade and improve the current façade as shown on attached sketch. The \$300,000 would be paid over a series of payments. \$100,000 by August 2011, \$100,000 by October 2011 and \$ 100,000 by October 2012. \_\_\_\_\_

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- II.** Statement Identifying Financial Gap and Necessity for use of Façade Improvement Program Funds or Proposed Project: The affordability of improving the façade and the looks at the 5-Points location is dependent on getting all sources of funds above. Otherwise we will have to postpone the façade improvements and do them in later years as we can afford to do them.

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- III.** Application of Grant Funds:

\_\_\_\_\_ Grant to Redeveloper; or  
\_\_\_\_\_ Interest Rate Buy-Down

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



# Downtown *Grand Island*

February 8, 2011

Chad Nabity  
Community Redevelopment Authority

Dear Sir,

It is with great enthusiasm we, Business Improvement District #8, submit the following proposal to you on behalf of Downtown Grand Island.

Our organization is working with great fervor to cultivate a bustling economic and cultural hub in Downtown Grand Island. Of note, for every dollar spent to operate a local Main Street program a statewide average of \$16.42 is re-invested in the community. That is a 16 to 1 return on the investment, absolutely unprecedented in our current economic situation.

Keeping this in mind, we present the following requests to the Community Redevelopment Authority, projects totaling \$97,500. Should the CRA approve our request for funds, we would request that payment be made to us upon completion of each project.

We strongly feel the following projects not only enhance our downtown community, but they also take vital steps on the road to economic revitalization. And it is with this vision we respectfully request your consideration for funding.

Sincerely,

Melissa Timmons  
Director, Downtown Grand Island  
Business Improvement District

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