



Community Redevelopment Authority (CRA)

**Wednesday, May 9, 2012
Regular Meeting Packet**

Board Members:

Michelle Fitzke

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)

Wednesday, May 9, 2012
Regular Meeting

Item A1

Agenda

Staff Contact: Chad Nabity

AGENDA
Wednesday May 9, 2012
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 April 11, 2012 Meeting.
3. Approval of Financial Reports.
4. Approval of Bills.
5. Review of Committed Projects and CRA Properties.
6. Generalized Redevelopment Plan for Area #9.
7. Consideration of a Resolution to forward a Redevelopment Plan Amendment to the Hall County Regional Planning Commission for Area #9.
8. Site Specific Redevelopment Plan for 3420 W State Street.
9. Consideration of a Resolution to forward a Site Specific Redevelopment Plan Amendment to the Hall County Regional Planning Commission for 3420 W State Street.
10. Consideration of a Resolution of intent to enter into a Site Specific Redevelopment Contract & Approval of related actions 30 day notice to City Council for 3420 W State Street.
11. ADJOURN TO EXECUTIVE SESSION TO DISCUSS NEGOTIATIONS.

RETURN TO REGULAR SESSION
12. Approve Resolution or Resolutions to Purchase/Sell Property.
13. Directors Report

14. Adjournment

Next Meeting June 13, 2012

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



Community Redevelopment Authority (CRA)

Wednesday, May 9, 2012
Regular Meeting

Item B1

Meeting Minutes

Staff Contact: Chad Nabity

OFFICIAL PROCEEDINGS

MINUTES OF COMMUNITY REDEVELOPMENT AUTHORITY MEETING OF April 11, 2012

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 April 11, 2012 at City Hall 100 E First Street. Notice of the meeting was given in the April 7, 2012 Grand Island Independent.

1. CALL TO ORDER. Barry Sandstrom called the meeting to order at 4:00 p.m. The following members were present: Glen Murray, Michelle Fitzke, Sue Pirnie and Tom Gdowski. Also present were; Director, Chad Nabity; Secretary, Rose Woods; Finance Director, Jaye Monter; Roger Bullington, Marv Webb, Amos Anson and Larry Fowle.

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 March 14, 2012 meeting was made by Pirnie and seconded by Murray. Upon roll call vote all present voted aye. Motion carried unanimously.
3. APPROVAL OF FINANCIAL REPORTS. Monter reviewed the financial reports for the period of March 1, 2012 through March 30, 2012. Motion was made by Gdowski and 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 Sandstrom. Motion made by Murray and seconded by Fitzke to approve the bills in the amount of \$74,372.37. Upon roll call vote all present voted aye. Motion carried unanimously to approve the payment of bills totaling \$74,372.37.
5. CONSIDERATION OF GRANT REQUEST. Chief Industries, Vice President of Development, Roger Bullington, has submitted a grant request for 1140 S Lincoln, Grand Island. The request is for financial assistance for costs associated with the demolition and removal of structures as the former Aurora Coop facility. The total cost for site preparation is \$204,800 that includes demolition and removal of all structures, concrete footings/foundations/pavement removal, removal of all underground storage tanks, permits and legal surveying, project

management and incidentals. Chief is asking for a grant in the amount of \$100,000. If this grant request is approved the site could be entirely cleared in 60 to 90 days.

Regional Planning Director Chad Nabity, who also serves as the CRA director, said Chief bought the former Aurora Co-op site in December 2010 and the numerous buildings there pose an “attractive nuisance” for nearby Barr Middle School students.” Getting them out of there is probably a good thing,” Nabity said of the buildings.

Chief Industries Vice President Roger Bullington said the buildings are all locked, but none are fenced, so access can be gained. The buildings are old enough they cannot be cost-effectively upgraded to be used by Chief other than for cold storage. Chief purchased the property simply to prevent its fabrication plant from being landlocked, he said.

Chief wants to retain five acres for its own future expansion, but wants to sell off three acres at the corner of Fonner Park Road and Lincoln Avenue. Bullington said there is an interested party for that land.

The CRA wanted the possibility of being repaid the grant funds so it approved a memorandum of understanding with Chief that calls for the \$100,000 to be repaid if Chief ever redevelops the property and uses tax-increment financing dollars to do so. The memorandum of understanding was approved by the CRA, but is subject to approval from Chief owners and legal staff, which hadn’t yet seen it.

A motion was made by Gdowski to approve the \$100,000 grant with the MOU subject to approval of both parties and was seconded by Fitzke. Upon roll call vote, all present voted aye. Motion carried unanimously.

6. CONSIDERATION OF FAÇADE IMPROVEMENTS.

Sharena & Amos Anson, owners of The Chocolate Bar, 118 W 3rd St., has requested funding under the façade development program to assist with façade improvements at this location. The anticipated cost of the façade project is \$116,536 with a total cost of \$370,000 of developer investment to the building. The Anson’s received a \$37,500 facade grant a year ago to renovate the exterior of 116 W. Third St. and are now seeking the second grant to renovate the exterior of the adjoining building at 118 W. Third.

The cost is higher this time because there’s a lot of masonry work required and the Anson’s will hire that done instead of doing the work themselves as they did for 116 W. Third. Expanding into 118 W. 3rd will allow them to more than double the seating capacity in their restaurant and accommodate large groups and special meetings.

A motion was made by Murray and seconded by Pirnie to approve the Façade grant in the amount of \$116,536. Upon roll call vote, all present voted aye. Motion carried unanimously.

7. CONSIDERATION OF A GRANT REQUEST.

Larry Fowle, owner of 809 S Kimball has submitted a request for a grant not to exceed \$2,000, to pay for a micro blight study at 809 S Kimball St. The grant will pay for a micro blight study of about two blocks from Kimball Avenue to Oak Street and Bismark to Phoenix. Fowle bought a small, single-family house on two lots at 809 S. Kimball that according to the Hall County assessor's office is "worn out."

The house is a half-block from an existing redevelopment area, but Fowle would like to qualify for tax-increment financing to demolish the house and build back a duplex. The study will determine if the two-block area is blighted and substandard and therefore eligible for redevelopment assistance. This is the first time the CRA has authorized that kind of study on such a small and focused redevelopment area.

A motion was made by Gdowski and seconded by Pirnie to approve the grant of \$2000. Upon roll call vote, all present voted aye. Motion carried unanimously.

6. DIRECTORS REPORT.

7. ADJOURNMENT.

Sandstrom adjourned the meeting at 4:30 p.m.

The next meeting is scheduled for May 9, 2012 at 4:00 p.m.

Respectfully submitted
Chad Nabity
Director



Community Redevelopment Authority (CRA)

Wednesday, May 9, 2012
Regular Meeting

Item C1

Financial Reports

Staff Contact: Chad Nabity

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF April 2012

CONSOLIDATED	MONTH ENDED APRIL 2012	2011-2012 YEAR TO DATE	2012 BUDGET	REMAINING BALANCE
Beginning Cash	593,514	923,823	923,823	593,514
REVENUE:				
Property Taxes-CRA	19,897	169,984	639,405	469,421
Property Taxes-TIF's	-	148,943	318,406	169,463
Loan Proceeds	-	-	-	-
Interest Income - CRA	7	4,341	8,000	3,659
Interest Income - TIF'S	10	617	-	-
Land Sales	-	-	70,000	70,000
Other Revenue - CRA	-	6,524	10,000	3,476
Other Revenue - TIF's	-	6,587	1,000	-
TOTAL REVENUE	19,914	336,996	1,046,811	716,020
TOTAL RESOURCES	613,428	1,260,819	1,970,634	1,309,533
EXPENSES				
Auditing & Accounting	-	4,025	5,000	975
Legal Services	-	896	10,000	9,105
Consulting Services	-	-	10,000	10,000
Contract Services	3,115	30,961	55,000	24,039
Printing & Binding	-	-	1,000	1,000
Other Professional Services	-	7,599	5,000	(2,599)
General Liability Insurance	-	-	250	250
Postage	42	172	200	28
Matching Grant	-	-	-	-
Legal Notices	772	1,740	800	(940)
Licenses & Fees	-	-	-	-
Travel & Training	-	161	1,000	839
Other Expenditures	-	-	500	500
Office Supplies	-	-	500	500
Supplies	-	-	300	300
Land	-	-	100,000	100,000
Bond Principal - Lincoln Pool	-	-	201,787	201,787
Façade Improvement	70,443	519,378	987,500	468,122
South Locust	-	-	-	-
Alleyway Improvement	-	-	-	-
Other Projects	-	-	111,000	111,000
Bond Principal	-	129,743	266,659	136,916
Bond Interest	-	27,088	50,747	23,659
Interest Expense	-	-	-	-
TOTAL EXPENSES	74,372	721,763	1,807,243	1,085,480
INCREASE(DECREASE) IN CASH	(54,458)	(384,768)	(760,432)	(369,460)
ENDING CASH	539,055	539,055	163,391	224,054
LESS COMMITMENTS	715,164	715,164		
AVAILABLE CASH	(176,109)	(176,109)	163,391	224,054
CHECKING	173,814			
INVESTMENTS	365,241			
Total Cash	539,055			

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF April 2012

	MONTH ENDED APRIL 2012	2011-2012 YEAR TO DATE	2012 BUDGET	REMAINING BALANCE
CRA				
GENERAL OPERATIONS:				
Property Taxes	19,897	169,984	639,405	469,421
Interest Income	7	4,341	8,000	3,659
Land Sales	-	-	70,000	70,000
Other Revenue & Motor Vehicle Tax	-	6,524	10,000	3,476
TOTAL	19,904	180,849	727,405	546,556
GILI TRUST				
Property Taxes	-	32,019	32,890	871
Interest Income	-	511	-	(511)
Other Revenue	-	-	-	-
TOTAL	-	32,530	32,890	360
CHERRY PARK LTD II				
Property Taxes	-	31,776	59,180	27,404
Interest Income	10	99	-	(99)
Other Revenue	-	-	-	-
TOTAL	10	31,875	59,180	27,305
GENTLE DENTAL				
Property Taxes	-	80	4,202	4,122
Interest Income	0	1	-	(1)
Other Revenue	-	-	-	-
TOTAL	0	81	4,202	4,121
PROCON TIF				
Property Taxes	-	9,109	19,162	10,053
Interest Income	0	2	-	(2)
Other Revenue	-	233	-	(233)
TOTAL	0	9,344	19,162	9,818
WALNUT HOUSING PROJECT				
Property Taxes	-	32,025	74,472	42,447
Interest Income	0	5	-	(5)
Other Revenue	-	6,354	-	(6,354)
TOTAL	0	38,384	74,472	36,088
BRUNS PET GROOMING				
Property Taxes	-	6,474	11,000	4,526
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	-	6,474	11,000	4,526
GIRARD VET CLINIC				
Property Taxes	-	9,196	14,000	4,804
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	-	9,196	14,000	4,804
GEDDES ST APTS-PROCON				
Property Taxes	-	14,852	30,000	15,148
Interest Income	-	-	-	-
Other Revenue	-	-	-	-

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF April 2012

	<u>MONTH ENDED</u> <u>APRIL 2012</u>	<u>2011-2012</u> <u>YEAR TO DATE</u>	<u>2012</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
TOTAL	-	14,852	30,000	15,148
SOUTHEAST CROSSING				
Property Taxes	-	7,255	14,000	6,745
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	-	7,255	14,000	6,745
Poplar Street Water				
Property Taxes	-	61	1,000	939
Interest Income	-	-	-	-
Other Revenue	-	-	1,000	1,000
TOTAL	-	61	2,000	1,939
CASEY'S @ FIVE POINTS				
Property Taxes	-	4,262	15,000	10,738
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	-	4,262	15,000	10,738
SOUTH POINTE HOTEL PROJECT				
Property Taxes	-	1,473	22,000	20,527
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	-	1,473	22,000	20,527
TODD ENCK PROJECT				
Property Taxes	-	104	5,500	5,396
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	-	104	5,500	5,396
JOHN SCHULTE CONSTRUCTION				
Property Taxes	-	77	3,000	2,923
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	-	77	3,000	2,923
PHARMACY PROPERTIES INC				
Property Taxes	-	178	8,000	7,822
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	-	178	8,000	7,822
KEN-RAY LLC				
Property Taxes	-	-	5,000	5,000
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	-	-	5,000	5,000
SKAGWAY				
Property Taxes	-	-	-	-
Interest Income	-	-	-	-
Other Revenue	-	-	-	-

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF April 2012

	<u>MONTH ENDED</u> <u>APRIL 2012</u>	<u>2011-2012</u> <u>YEAR TO DATE</u>	<u>2012</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
TOTAL	-	-	-	-
TOTAL REVENUE	19,914	336,996	1,046,811	709,815

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF April 2012

	<u>MONTH ENDED</u> <u>APRIL 2012</u>	<u>2011-2012</u> <u>YEAR TO DATE</u>	<u>2012</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
EXPENSES				
CRA				
GENERAL OPERATIONS:				
Auditing & Accounting	-	4,025	5,000	975
Legal Services	-	896	10,000	9,105
Consulting Services	-	-	10,000	10,000
Contract Services	3,115	30,961	55,000	24,039
Printing & Binding	-	-	1,000	1,000
Other Professional Services	-	7,599	5,000	(2,599)
General Liability Insurance	-	-	250	250
Postage	42	172	200	28
Matching Grant	-	-	-	-
Legal Notices	772	1,740	800	(940)
Licenses & Fees	-	-	-	-
Travel & Training	-	161	1,000	839
Other Expenditures	-	-	500	500
Office Supplies	-	-	500	500
Supplies	-	-	300	300
Land	-	-	100,000	100,000
Bond Principal - Lincoln Pool	-	-	201,787	201,787
PROJECTS				
Façade Improvement	70,443	519,378	987,500	468,122
South Locust	-	-	-	-
Alleyway Improvement	-	-	-	-
Other Projects	-	-	111,000	111,000
TOTAL CRA EXPENSES	74,372	564,932	1,489,837	924,905
GILI TRUST				
Bond Principal	-	33,066	31,627	(1,439)
Bond Interest	-	1,325	1,263	(62)
Other Expenditures	-	-	-	-
TOTAL GILI EXPENSES	-	34,390	32,890	(1,500)
CHERRY PARK LTD II				
Bond Principal	-	24,473	49,894	25,421
Bond Interest	-	5,117	9,286	4,169
TOTAL CHERRY PARK EXPENSES	-	29,590	59,180	29,590
GENTLE DENTAL				
Bond Principal	-	1,349	2,760	1,411
Bond Interest	-	752	1,442	690
TOTAL GENTLE DENTAL	-	2,101	4,202	2,101
PROCON TIF				
Bond Principal	-	5,731	11,782	6,051
Bond Interest	-	3,850	7,380	3,530
TOTAL PROCON TIF	-	9,581	19,162	9,581
WALNUT HOUSING PROJECT				
Bond Principal	-	21,191	43,096	21,905
Bond Interest	-	16,045	31,376	15,331
TOTAL WALNUT HOUSING	-	37,236	74,472	37,236

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF April 2012

	MONTH ENDED APRIL 2012	2011-2012 YEAR TO DATE	2012 BUDGET	REMAINING BALANCE
BRUNS PET GROOMING				
Bond Principal	-	6,474	11,000	4,526
Bond Interest	-	-	-	-
TOTAL BRUNS PET GROOMING	-	6,474	11,000	4,526
GIRARD VET CLINIC				
Bond Principal	-	9,196	14,000	4,804
Bond Interest	-	-	-	-
TOTAL GIRARD VET CLINIC	-	9,196	14,000	4,804
GEDDES ST APTS - PROCON				
Bond Principal	-	14,852	30,000	15,148
Bond Interest	-	-	-	-
TOTAL GEDDES ST APTS - PROCON	-	14,852	30,000	15,148
SOUTHEAST CROSSINGS				
Bond Principal	-	7,255	14,000	6,745
Bond Interest	-	-	-	-
TOTAL SOUTHEAST CROSSINGS	-	7,255	14,000	6,745
POPLAR STREET WATER				
Bond Principal	-	61	-	(61)
Bond Interest	-	-	-	-
Auditing & Accounting	-	-	-	-
Contract Services	-	-	-	-
TOTAL POPLAR STREET WATER	-	61	-	(61)
CASEY'S @ FIVE POINTS				
Bond Principal	-	4,262	15,000	10,738
Bond Interest	-	-	-	-
TOTAL CASEY'S @ FIVE POINTS	-	4,262	15,000	10,738
SOUTH POINTE HOTEL PROJECT				
Bond Principal	-	1,473	22,000	20,527
Bond Interest	-	-	-	-
TOTAL SOUTH POINTE HOTEL PROJECT	-	1,473	22,000	20,527
TODD ENCK PROJECT				
Bond Principal	-	104	5,500	5,396
Bond Interest	-	-	-	-
TOTAL TODD ENCK PROJECT	-	104	5,500	5,396
JOHN SCHULTE CONSTRUCTION				
Bond Principal	-	77	3,000	2,923
Bond Interest	-	-	-	-
Auditing & Accounting	-	-	-	-
TOTAL JOHN SCHULTE CONSTRUCTION	-	77	3,000	2,923
PHARMACY PROPERTIES INC				
Bond Principal	-	178	8,000	7,822
Bond Interest	-	-	-	-
Auditing & Accounting	-	-	-	-

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF April 2012

	<u>MONTH ENDED</u> <u>APRIL 2012</u>	<u>2011-2012</u> <u>YEAR TO DATE</u>	<u>2012</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
TOTAL PHARMACH PROPERTIES INC	-	178	8,000	7,822
KEN-RAY LLC				
Bond Principal	-	-	5,000	5,000
Bond Interest	-	-	-	-
Auditing & Accounting	-	-	-	-
TOTAL KEN-RAY LLC	-	-	5,000	5,000
SKAGWAY				
Bond Principal	-	-	-	-
Bond Interest	-	-	-	-
Auditing & Accounting	-	-	-	-
TOTAL SKAGWAY	-	-	-	-
TOTAL EXPENSES	74,372	721,763	1,807,243	1,085,480

COMMITTED PROJECTS	TOTAL AMOUNT	2012 FISCAL YR	2013 FISCAL YR	2014 FISCAL YR	ESTIMATE D COMP
Downtown BID					
Grand Generation/YMCA		\$ 7,500.00			
Indv. Building Evaluations		\$ 14,816.62			
Historic Lighting Projects		\$ 30,000.00			
Total Downtown BID *	\$ 97,500.00				Fall 2012
Larry Fowle/Micro Blight	\$ 2,000.00	\$ 2,000.00			Fall 2012
Chief Industries	\$ 100,000.00	\$ 100,000.00			Summer 2012
The Chocolate Bar	\$ 116,536.00	\$ 116,536.00			Spring 2013
3333 Ramada Rd - Howard Johnson	\$ 100,000.00	\$ 100,000.00			Fall 2012
Fonner Park **	\$ 192,623.00	\$ 96,311.50	\$ 96,311.50		Spring 2012
YMCA	\$ 48,000.00	\$ 48,000.00			Summer 2012
2014 Wayside Horns (Custer/Blaine)	\$ 100,000.00			\$ 100,000.00	Winter 2014
Primitive Touch Antique Warehouse	\$ 70,443.00	Paid April			Fall 2012
The Grand Façade \$300,000 (\$100 over 3 fiscal yrs)	\$ 300,000.00	\$ 200,000.00	\$ 100,000.00		Spring 2012
Wilmar Realty LLC \$300,000 (\$100k over 3 fiscal yrs) ***	\$ 100,000.00		\$ 100,000.00		Fall 2012
Total Committed	\$ 1,227,102.00	\$ 715,164.12	\$ 296,311.50	\$ 100,000.00	

Façade Budget \$ Remaining	\$ 468,122.10	\$ 987,500.00
Other Budget \$ to use	\$ 100,000.00	\$ 100,000.00
Other Budget \$ to use	\$ 111,000.00	\$ 111,000.00
 subtotal	\$ 679,122.10	\$ 1,198,500.00
Less committed	\$ (715,164.12)	\$ (296,311.50)
Balance remaining	\$ (36,042.02)	\$ 902,188.50

CRA PROPERTIES

Address	Purchase Price	Purchase Date	Demo Cost	Status
408 E 2 nd St	\$4,869	11/11/2005	\$7,500	Surplus
3235 S Locust	\$450,000	4/2/2010	\$39,764	Surplus

April 30, 2012

* Downtown BID 8 has been paid for the POW Marker and for a part of the building evaluations.

** Fonner Park to be paid out over two years (project completed in Spring 2012).

*** Wilmar has been paid \$200,000 for their Façade grant (they have \$100,000 remaining).



Community Redevelopment Authority (CRA)

Wednesday, May 9, 2012
Regular Meeting

Item D1

Bills

Staff Contact: Chad Nabity

9-May-12

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

Accounting

Officenet Inc.

Postage

Lawnscape	\$ 160.00
-----------	-----------

Grand Island Independent

Monthly & Redevelopment Plan Notices	\$ 28.54
--------------------------------------	----------

Mayer, Burns, Koenig & Janulewicz Legal Services	\$ 225.00
--	-----------

Total:

<u><u>\$ 413.54</u></u>



Community Redevelopment Authority (CRA)

Wednesday, May 9, 2012
Regular Meeting

Item E1

Committed Projects

Staff Contact: Chad Nabity

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF April 2012

	<u>2011-2012</u> <u>YEAR TO DATE</u>	<u>2012</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
CONSOLIDATED			
Beginning Cash	923,823	923,823	593,514
REVENUE:			
Property Taxes-CRA	169,984	639,405	469,421
Property Taxes-TIF's	148,943	318,406	169,463
Loan Proceeds	-	-	-
Interest Income - CRA	4,341	8,000	3,659
Interest Income - TIF'S	617	-	-
Land Sales	-	70,000	70,000
Other Revenue - CRA	6,524	10,000	3,476
Other Revenue - TIF's	6,587	1,000	-
TOTAL REVENUE	336,996	1,046,811	716,020
TOTAL RESOURCES	1,260,819	1,970,634	1,309,533
EXPENSES			
Auditing & Accounting	4,025	5,000	975
Legal Services	896	10,000	9,105
Consulting Services	-	10,000	10,000
Contract Services	30,961	55,000	24,039
Printing & Binding	-	1,000	1,000
Other Professional Services	7,599	5,000	(2,599)
General Liability Insurance	-	250	250
Postage	172	200	28
Matching Grant	-	-	-
Legal Notices	1,740	800	(940)
Licenses & Fees	-	-	-
Travel & Training	161	1,000	839
Other Expenditures	-	500	500
Office Supplies	-	500	500
Supplies	-	300	300
Land	-	100,000	100,000
Bond Principal - Lincoln Pool	-	201,787	201,787
Façade Improvement	519,378	987,500	468,122
South Locust	-	-	-
Alleyway Improvement	-	-	-
Other Projects	-	111,000	111,000
Bond Principal	129,743	266,659	136,916
Bond Interest	27,088	50,747	23,659
Interest Expense	-	-	-
TOTAL EXPENSES	721,763	1,807,243	1,085,480
INCREASE(DECREASE) IN CASH	(384,768)	(760,432)	(369,460)
ENDING CASH	539,055	163,391	224,054
LESS COMMITMENTS	715,164		
AVAILABLE CASH	(176,109)	163,391	224,054
CHECKING			
INVESTMENTS			
Total Cash			

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF April 2012

	<u>2011-2012 YEAR TO DATE</u>	<u>2012 BUDGET</u>	<u>REMAINING BALANCE</u>
CRA			
GENERAL OPERATIONS:			
Property Taxes	169,984	639,405	469,421
Interest Income	4,341	8,000	3,659
Land Sales	-	70,000	70,000
Other Revenue & Motor Vehicle Tax	6,524	10,000	3,476
TOTAL	180,849	727,405	546,556
GILI TRUST			
Property Taxes	32,019	32,890	871
Interest Income	511	-	(511)
Other Revenue	-	-	-
TOTAL	32,530	32,890	360
CHERRY PARK LTD II			
Property Taxes	31,776	59,180	27,404
Interest Income	99	-	(99)
Other Revenue	-	-	-
TOTAL	31,875	59,180	27,305
GENTLE DENTAL			
Property Taxes	80	4,202	4,122
Interest Income	1	-	(1)
Other Revenue	-	-	-
TOTAL	81	4,202	4,121
PROCON TIF			
Property Taxes	9,109	19,162	10,053
Interest Income	2	-	(2)
Other Revenue	233	-	(233)
TOTAL	9,344	19,162	9,818
WALNUT HOUSING PROJECT			
Property Taxes	32,025	74,472	42,447
Interest Income	5	-	(5)
Other Revenue	6,354	-	(6,354)
TOTAL	38,384	74,472	36,088
BRUNS PET GROOMING			
Property Taxes	6,474	11,000	4,526
Interest Income	-	-	-
Other Revenue	-	-	-
TOTAL	6,474	11,000	4,526
GIRARD VET CLINIC			
Property Taxes	9,196	14,000	4,804
Interest Income	-	-	-
Other Revenue	-	-	-
TOTAL	9,196	14,000	4,804
GEDDES ST APTS-PROCON			
Property Taxes	14,852	30,000	15,148
Interest Income	-	-	-
Other Revenue	-	-	-

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF April 2012

	<u>2011-2012 YEAR TO DATE</u>	<u>2012 BUDGET</u>	<u>REMAINING BALANCE</u>
TOTAL	14,852	30,000	15,148
SOUTHEAST CROSSING			
Property Taxes	7,255	14,000	6,745
Interest Income	-	-	-
Other Revenue	-	-	-
TOTAL	7,255	14,000	6,745
Poplar Street Water			
Property Taxes	61	1,000	939
Interest Income	-	-	-
Other Revenue	-	1,000	1,000
TOTAL	61	2,000	1,939
CASEY'S @ FIVE POINTS			
Property Taxes	4,262	15,000	10,738
Interest Income	-	-	-
Other Revenue	-	-	-
TOTAL	4,262	15,000	10,738
SOUTH POINTE HOTEL PROJECT			
Property Taxes	1,473	22,000	20,527
Interest Income	-	-	-
Other Revenue	-	-	-
TOTAL	1,473	22,000	20,527
TODD ENCK PROJECT			
Property Taxes	104	5,500	5,396
Interest Income	-	-	-
Other Revenue	-	-	-
TOTAL	104	5,500	5,396
JOHN SCHULTE CONSTRUCTION			
Property Taxes	77	3,000	2,923
Interest Income	-	-	-
Other Revenue	-	-	-
TOTAL	77	3,000	2,923
PHARMACY PROPERTIES INC			
Property Taxes	178	8,000	7,822
Interest Income	-	-	-
Other Revenue	-	-	-
TOTAL	178	8,000	7,822
KEN-RAY LLC			
Property Taxes	-	5,000	5,000
Interest Income	-	-	-
Other Revenue	-	-	-
TOTAL	-	5,000	5,000
SKAGWAY			
Property Taxes	-	-	-
Interest Income	-	-	-
Other Revenue	-	-	-

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF April 2012

	<u>2011-2012</u> <u>YEAR TO DATE</u>	<u>2012</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
TOTAL	-	-	-
TOTAL REVENUE	336,996	1,046,811	709,815

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF April 2012

	<u>2011-2012</u> <u>YEAR TO DATE</u>	<u>2012</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
EXPENSES			
CRA			
GENERAL OPERATIONS:			
Auditing & Accounting	4,025	5,000	975
Legal Services	896	10,000	9,105
Consulting Services	-	10,000	10,000
Contract Services	30,961	55,000	24,039
Printing & Binding	-	1,000	1,000
Other Professional Services	7,599	5,000	(2,599)
General Liability Insurance	-	250	250
Postage	172	200	28
Matching Grant	-	-	-
Legal Notices	1,740	800	(940)
Licenses & Fees	-	-	-
Travel & Training	161	1,000	839
Other Expenditures	-	500	500
Office Supplies	-	500	500
Supplies	-	300	300
Land	-	100,000	100,000
Bond Principal - Lincoln Pool	-	201,787	201,787
PROJECTS			
Façade Improvement	519,378	987,500	468,122
South Locust	-	-	-
Alleyway Improvement	-	-	-
Other Projects	-	111,000	111,000
TOTAL CRA EXPENSES	<u>564,932</u>	<u>1,489,837</u>	<u>924,905</u>
GILI TRUST			
Bond Principal	33,066	31,627	(1,439)
Bond Interest	1,325	1,263	(62)
Other Expenditures	-	-	-
TOTAL GILI EXPENSES	<u>34,390</u>	<u>32,890</u>	<u>(1,500)</u>
CHERRY PARK LTD II			
Bond Principal	24,473	49,894	25,421
Bond Interest	5,117	9,286	4,169
TOTAL CHERRY PARK EXPENSES	<u>29,590</u>	<u>59,180</u>	<u>29,590</u>
GENTLE DENTAL			
Bond Principal	1,349	2,760	1,411
Bond Interest	752	1,442	690
TOTAL GENTLE DENTAL	<u>2,101</u>	<u>4,202</u>	<u>2,101</u>
PROCON TIF			
Bond Principal	5,731	11,782	6,051
Bond Interest	3,850	7,380	3,530
TOTAL PROCON TIF	<u>9,581</u>	<u>19,162</u>	<u>9,581</u>
WALNUT HOUSING PROJECT			
Bond Principal	21,191	43,096	21,905
Bond Interest	16,045	31,376	15,331
	-	-	-
TOTAL WALNUT HOUSING	<u>37,236</u>	<u>74,472</u>	<u>37,236</u>

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF April 2012

	2011-2012 YEAR TO DATE	2012 BUDGET	REMAINING BALANCE
BRUNS PET GROOMING			
Bond Principal	6,474	11,000	4,526
Bond Interest	-	-	-
TOTAL BRUNS PET GROOMING	6,474	11,000	4,526
GIRARD VET CLINIC			
Bond Principal	9,196	14,000	4,804
Bond Interest	-	-	-
TOTAL GIRARD VET CLINIC	9,196	14,000	4,804
GEDDES ST APTS - PROCON			
Bond Principal	14,852	30,000	15,148
Bond Interest	-	-	-
TOTAL GEDDES ST APTS - PROCON	14,852	30,000	15,148
SOUTHEAST CROSSINGS			
Bond Principal	7,255	14,000	6,745
Bond Interest	-	-	-
TOTAL SOUTHEAST CROSSINGS	7,255	14,000	6,745
POPLAR STREET WATER			
Bond Principal	61	-	(61)
Bond Interest	-	-	-
Auditing & Accounting	-	-	-
Contract Services	-	-	-
TOTAL POPLAR STREET WATER	61	-	(61)
CASEY'S @ FIVE POINTS			
Bond Principal	4,262	15,000	10,738
Bond Interest	-	-	-
TOTAL CASEY'S @ FIVE POINTS	4,262	15,000	10,738
SOUTH POINTE HOTEL PROJECT			
Bond Principal	1,473	22,000	20,527
Bond Interest	-	-	-
TOTAL SOUTH POINTE HOTEL PROJECT	1,473	22,000	20,527
TODD ENCK PROJECT			
Bond Principal	104	5,500	5,396
Bond Interest	-	-	-
TOTAL TODD ENCK PROJECT	104	5,500	5,396
JOHN SCHULTE CONSTRUCTION			
Bond Principal	77	3,000	2,923
Bond Interest	-	-	-
Auditing & Accounting	-	-	-
TOTAL JOHN SCHULTE CONSTRUCTION	77	3,000	2,923
PHARMACY PROPERTIES INC			
Bond Principal	178	8,000	7,822
Bond Interest	-	-	-
Auditing & Accounting	-	-	-

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF April 2012

	<u>2011-2012</u> <u>YEAR TO DATE</u>	<u>2012</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
TOTAL PHARMACH PROPERTIES INC	178	8,000	7,822
KEN-RAY LLC			
Bond Principal	-	5,000	5,000
Bond Interest	-	-	-
Auditing & Accounting	-	-	-
TOTAL KEN-RAY LLC	-	5,000	5,000
SKAGWAY			
Bond Principal	-	-	-
Bond Interest	-	-	-
Auditing & Accounting	-	-	-
TOTAL SKAGWAY	-	-	-
TOTAL EXPENSES	721,763	1,807,243	1,085,480

COMMITTED PROJECTS	TOTAL AMOUNT	2012 FISCAL YR	2013 FISCAL YR	2014 FISCAL YR	ESTIMATE D COMP
Downtown BID					
Grand Generation/YMCA		\$ 7,500.00			
Indv. Building Evaluations		\$ 14,816.62			
Historic Lighting Projects		\$ 30,000.00			
Total Downtown BID *	\$ 97,500.00				Fall 2012
Larry Fowle/Micro Blight	\$ 2,000.00	\$ 2,000.00			Fall 2012
Chief Industries	\$ 100,000.00	\$ 100,000.00			Summer 2012
The Chocolate Bar	\$ 116,536.00		\$ 116,536.00		Spring 2013
3333 Ramada Rd - Howard Johnson	\$ 100,000.00	\$ 100,000.00			Fall 2012
Fonner Park **	\$ 192,623.00	\$ 96,311.50	\$ 96,311.50		Spring 2012
YMCA	\$ 48,000.00	\$ 48,000.00			Summer 2012
2014 Wayside Horns (Custer/Blaine)	\$ 100,000.00			\$ 100,000.00	Winter 2014
Primitive Touch Antique Warehouse	\$ 70,443.00	Paid April			Fall 2012
The Grand Façade \$300,000 (\$100 over 3 fiscal yrs)	\$ 300,000.00	\$ 200,000.00	\$ 100,000.00		Spring 2012
Wilmar Realty LLC \$300,000 (\$100k over 3 fiscal yrs) ***	\$ 100,000.00		\$ 100,000.00		Fall 2012
Total Committed	\$ 1,227,102.00	\$ 598,628.12	\$ 412,847.50	\$ 100,000.00	

Façade Budget \$ Remaining	\$ 468,122.10	\$ 987,500.00
Other Budget \$ to use	\$ 100,000.00	\$ 100,000.00
Other Budget \$ to use	\$ 111,000.00	\$ 111,000.00
 subtotal	\$ 679,122.10	\$ 1,198,500.00
Less committed	\$ (598,628.12)	\$ (412,847.50)
Balance remaining	\$ 80,493.98	\$ 785,652.50

CRA PROPERTIES

Address	Purchase Price	Purchase Date	Demo Cost	Status
408 E 2 nd St	\$4,869	11/11/2005	\$7,500	Surplus
3235 S Locust	\$450,000	4/2/2010	\$39,764	Surplus

April 30, 2012

* Downtown BID 8 has been paid for the POW Marker and for a part of the building evaluations.

** Fonner Park to be paid out over two years (project completed in Spring 2012).

*** Wilmar has been paid \$200,000 for their Façade grant (they have \$100,000 remaining).



Community Redevelopment Authority (CRA)

Wednesday, May 9, 2012
Regular Meeting

Item H1

TIF Request

Staff Contact: Chad Nabity



BACKGROUND INFORMATION RELATIVE TO TAX INCREMENT FINANCING REQUEST

Project Redeveloper Information

Business Name:

EIG Grand Island, LLC

Address:

111 E. Wayne Street, Ste 500, Fort Wayne, IN 46802

Telephone No.: 260-426-4704 Fax No.: 260-242-3615

Contact:

George Huber or Todd Jacobs

Brief Description of Applicant's

Business: Own and Lease The Shops at Northwest

Crossings, a 87,079 square foot shopping center

located at the corner of US Highway 281 and

West State Street.

Present Ownership Proposed Project Site: EIG Grand Island, LLC

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

The renovation and re-tenanting of the
87,079 sq.ft. shopping center using brick, tile
and stucco.

If Property is to be Subdivided, Show Division Planned:

VI. Estimated Project Costs:

Acquisition Costs:

A. Land \$

B. Building \$

Construction Costs:

A. Renovation or Building Costs: \$ 2,290,533

B. On-Site Improvements: \$ 106,060

Soft Costs:

A. Architectural & Engineering Fees: \$ 100,000

B. Financing Fees: \$

C. Legal/Developer/Audit Fees: \$ 250,000

D. Contingency Reserves: \$

E. Other (Please Specify) \$

TOTAL \$2,746,593

Total Estimated Market Value at Completion: \$ 6,872,758

Source of Financing:

A. Developer Equity: \$1,848,243

B. Commercial Bank Loan: \$

Tax Credits:

1. N.I.F.A. \$

2. Historic Tax Credits \$

D. Industrial Revenue Bonds: \$

E. Tax Increment Assistance: \$ 898,350

F. Other \$

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

Architect: Patrick Morgan, Slaggie Architects, Inc.

14710 West Dodge Road, Ste 160, Omaha, NE 68154

888-756-1958

General Contractor: Kelly Rafferty, Integrated Construction

Services, Inc., 717 West Anne Street, Grand Island,

NE 68801 p 308-382-1977 / f 308-382-1978

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

See Attached

Project Construction Schedule:

Construction Start Date:

July 2012

Construction Completion Date:

September 2012

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:

See Attached

Statement Identifying Financial Gap and Necessity for use of Tax Increment Financing
for Proposed Project: Without Tax Incremental Financing
assistance as outlined herein, it will not be
possible to proceed with the improvements. The age
and condition of the building and the magnitude
of the renovations requires redevelopment assistance
to revitalize the property and contribute to the
ongoing revitalization of the Shopping Center.

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

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

Currently the Shops at Northwest Crossing has a vacant anchor space totaling 59,956 square feet which is impacting the leasing, appearance and value of the shopping center. The Tax Increment Financing funds are needed and will be used to divide the 59,956 square foot space into four smaller spaces that can be leased to nationally recognized retailers (GAP, Shoe Carnival, Dress Barn and Bed Bath & Beyond). A total of over \$2,700,000 will be spent on the re-development of the center which includes splitting the large space into four smaller spaces and creating completely new high end store fronts for the tenants using brick, glass and stucco. In addition, funds will be used to improve the parking and sidewalk areas. With the use of the TIF funds we will be able to take the center from its current condition and renovate it into a class A shopping center with national retailers. See attached contractor bid for complete list of work being done.

EQUITY INVESTMENT GROUP

PROJECT: Shoppes of Northwest Crossing-Redevelopment
LOCATION: Grand Island, NE
DATE: April 04, 2012

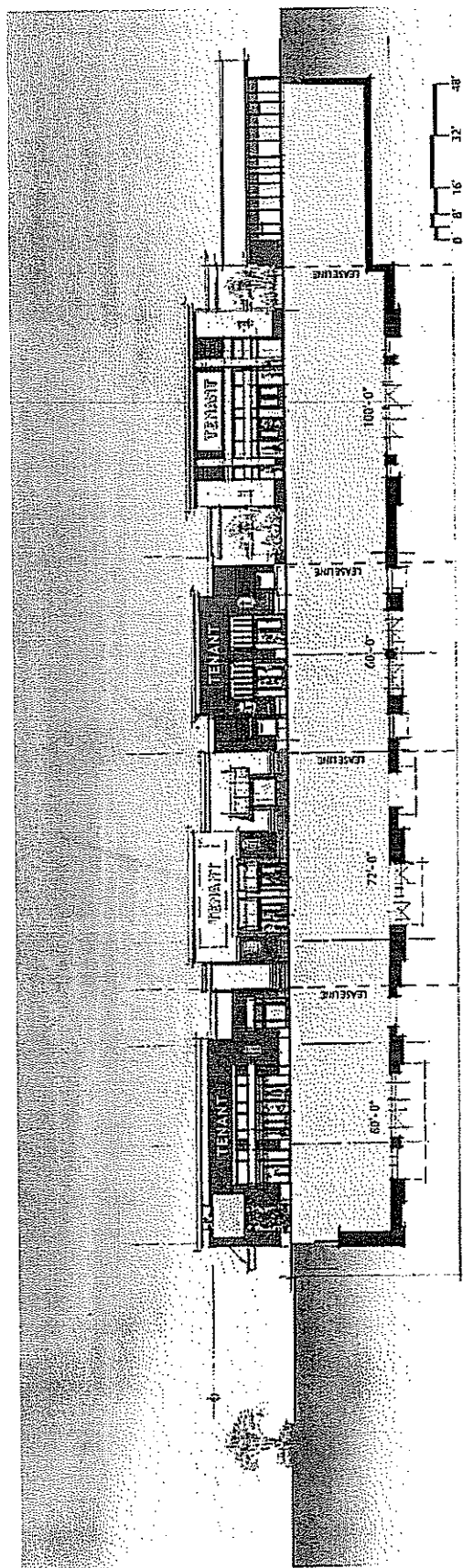
TENANTS	SQUARE FEET LEASED	RENT PER SF	START DATE	END DATE	OPTIONS	% OF GLA	MONTHLY RENT	ANNUAL RENT	CAM	TAX	INS	% RENT	TOTAL INCOME
ANCHORS													
1 Bed Bath&Beyond	20,000	\$8.00	9/1/2012	8/30/2022	3-5 yr	27.03%	\$13,333	\$160,000	\$19,400	\$24,200	\$4,000	\$0	\$207,600
2 Shoe Carnival	12,000	\$12.00	9/1/2012	8/30/2022	3-5 yr	16.22%	\$12,000	\$144,000	\$11,640	\$14,520	\$2,400	\$0	\$172,560
3 Gap	8,500	\$12.00	9/1/2012	8/30/2019	3-5 yr	11.49%	\$8,500	\$102,000	\$8,245	\$10,285	\$1,700	\$0	\$122,230
2 Dress Barn	8,000	\$12.00	9/1/2012	8/30/2017	2-5 yr	10.81%	\$8,000	\$96,000	\$7,760	\$9,680	\$1,600	\$0	\$115,040
SUB TOTALS	48,500	\$44.00				65.55%	\$41,833	\$502,000	\$47,045	\$59,585	\$9,700	\$0	\$617,430
SHOPS													
5 Prospect	1,125	\$12.00				1.52%	\$1,125	\$13,500	\$1,091	\$1,361	\$225	\$0	\$16,176
6 Prospect	2,048	\$12.00				2.77%	\$2,048	\$24,576	\$1,987	\$2,478	\$410	\$0	\$29,450
7 Prospect	1,400	\$12.00				1.89%	\$1,400	\$16,800	\$1,358	\$1,694	\$280	\$0	\$20,132
8 Prospect	1,400	\$12.00				1.89%	\$1,400	\$16,800	\$1,358	\$1,694	\$280	\$0	\$20,132
9 Prospect	2,800	\$8.00				3.78%	\$1,920	\$23,040	\$2,784	\$3,485	\$576	\$0	\$29,064
10 Prospect	2,800	\$8.00				3.78%	\$1,920	\$23,040	\$2,784	\$3,485	\$576	\$0	\$29,064
11 Prospect	3,400	\$8.00				4.60%	\$2,267	\$27,200	\$3,298	\$4,114	\$680	\$0	\$35,292
12 Prospect	1,072	\$8.00				1.45%	\$715	\$8,576	\$1,040	\$1,297	\$214	\$0	\$11,127
13 Prospect	6,252	\$8.00				8.45%	\$3,126	\$37,512	\$6,064	\$7,565	\$1,250	\$0	\$52,392
7 Prospect	1,803	\$8.00				2.44%	\$1,202	\$14,424	\$1,749	\$2,182	\$361	\$0	\$18,715
8 Prospect	1,300	\$8.00				1.76%	\$867	\$10,400	\$1,261	\$1,573	\$260	\$0	\$13,494
TO BE LEASED	0					0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SUB TOTALS	26,480	\$102.00				34.44%	\$17,936	\$215,228	\$24,716	\$30,831	\$5,096	\$0	\$275,870
TOTALS	73,980	\$146.00				100.00%	\$59,769	\$717,228	\$71,761	\$89,516	\$14,796	\$0	\$893,300

% RECOVERED
100% 100% 100%

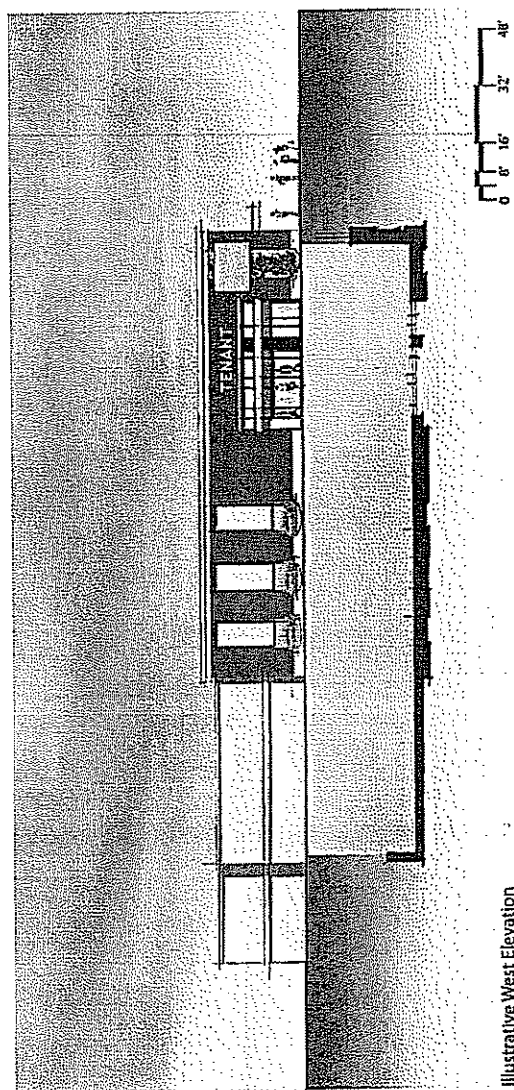
GROSS INCOME: \$893,300
SHOP VACANCY: 10.00%
ADJUSTED INCOME: 27,597
\$865,713

EXPENSE SUMMARY
COMMON AREA MAINT. \$0.87
TAXES \$1.21
INSURANCE \$0.20
RESERVES \$0.15
MANAGEMENT \$34,629
TOTAL EXPENSES \$221,798
NET OPERATING INCOME: \$643,915

NET OPERATING INCOME: \$643,915
ANNUAL DEBT SERVICE: 0
ANNUAL CASH FLOW: \$643,915



Illustrative South Elevation

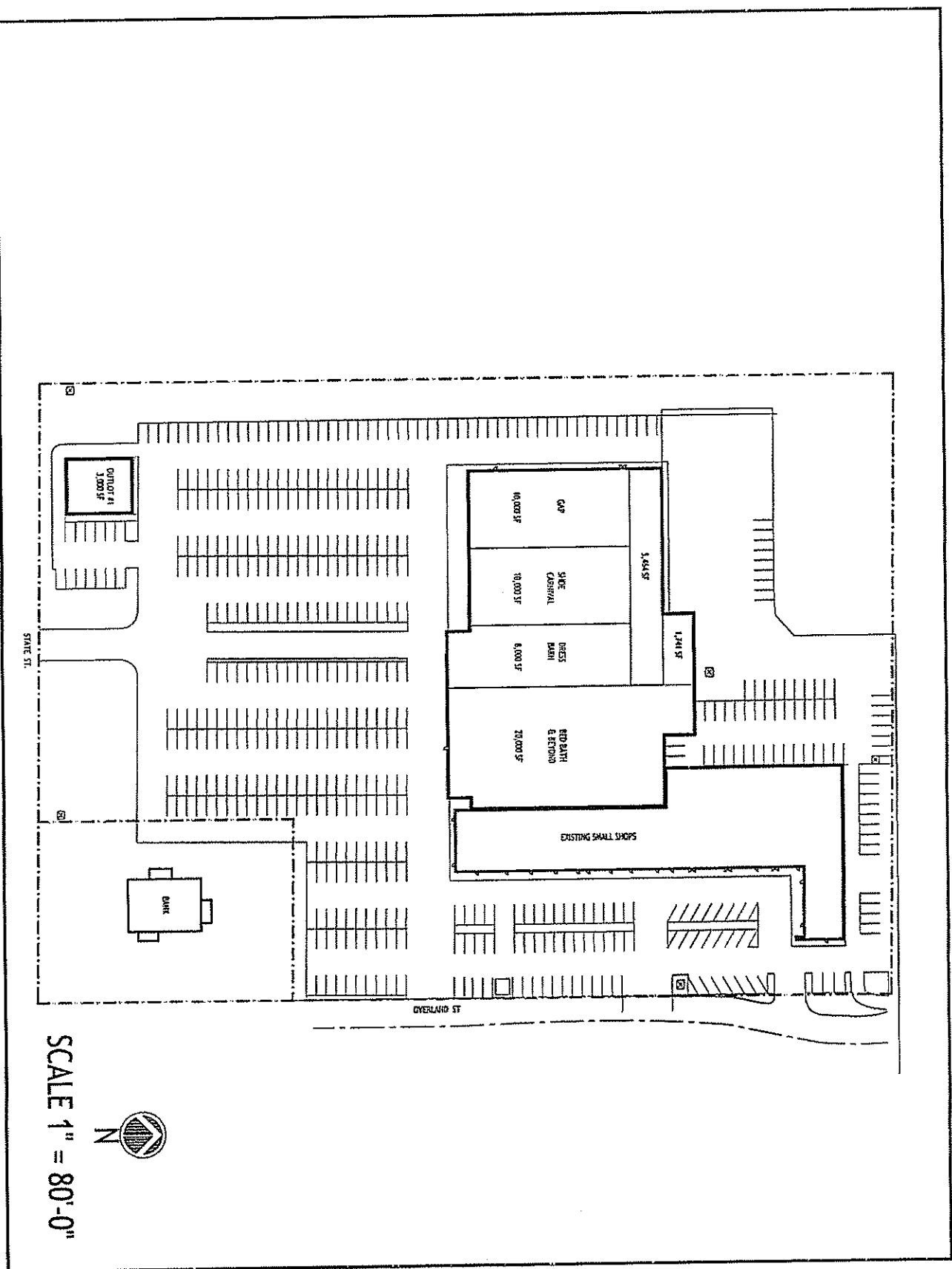


Illustrative West Elevation

The Shoppes at Northwest Crossing

Grand Island, NE

10-28-2011



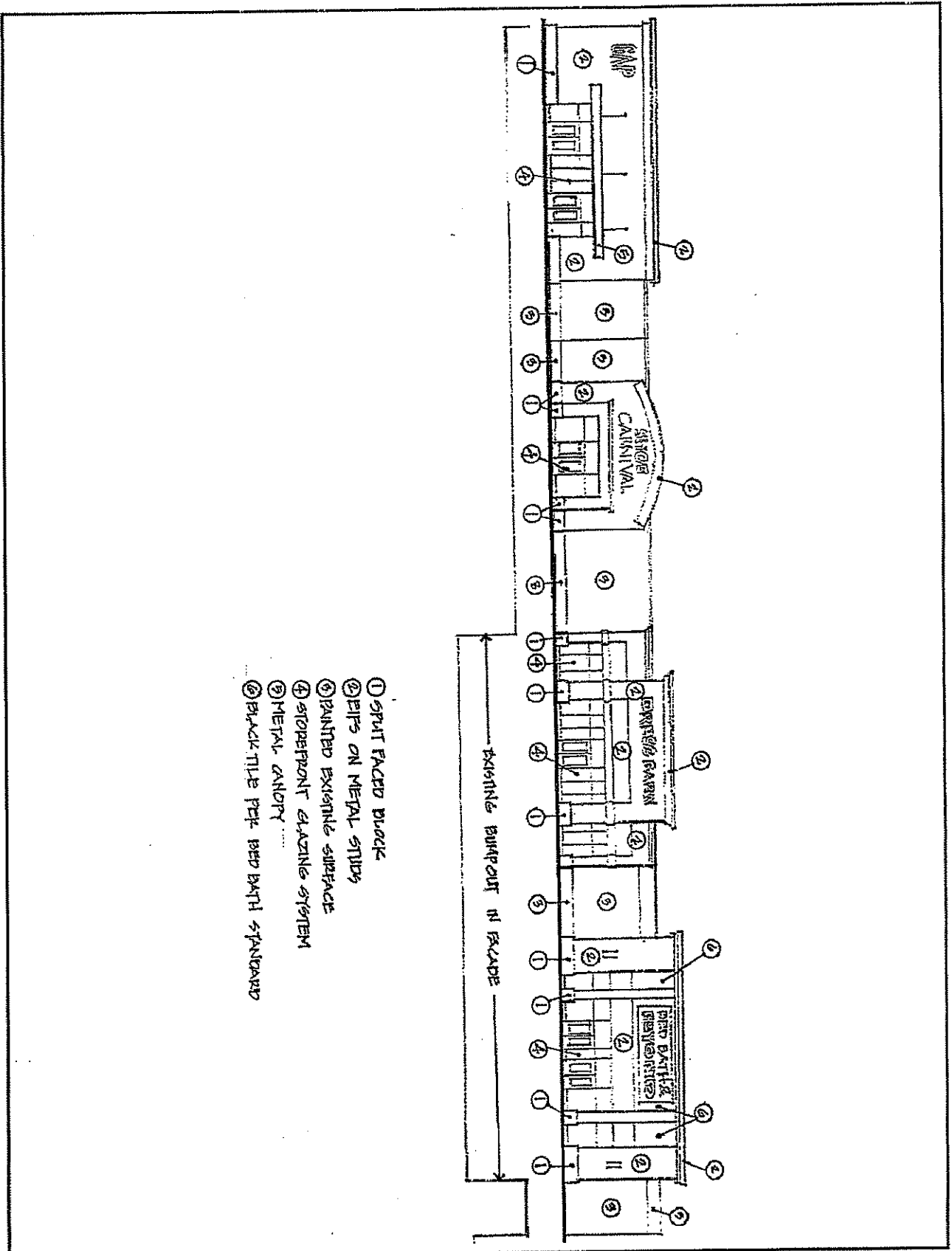
The Shoppes at
Northwest Crossing
 Grand Island, Nebraska

SLAGGIE
 ARCHITECTS, INC.
 Kansas City, Missouri
 Omaha, Nebraska
 www.slaggie.com

SLAGGIE ARCHITECTS, INC. © 2012

DATE: 2-2-2012
 PROJECT NO: 110807
 DRAWING TITLE: PRICING
 OPTION 1
 SHEET NO:

1



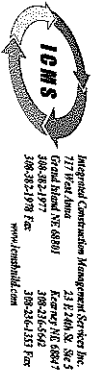
The Shoppes at
Northwest Crossing
 Grand Island, Nebraska

SLAGGIE ARCHITECTS, INC. © 2012

SLAGGIE
 ARCHITECTS, INC.
 Kansas City, Missouri
 Omaha, Nebraska
 www.slaggie.com

DATE: 2-2-2012
 PROJECT NO: 110907
 DRAWING TITLE: OPTION 1 ELEVATIONS
 SHEET NO:

1 EV



PROJECT BUDGET

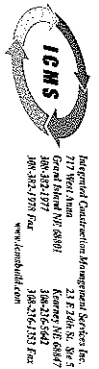
DATE: 2/16/2012

SHEET

EXHIBIT "A"

JOB # Preliminary		JOB NAME:								
COST CODE #	COST CODE DESCRIPTION	BUILDING WHITE BOX	TENANT	TENANT	TENANT	TENANT	TENANT	EXTERIOR	ACTUAL COST	NOTES
01.000	GENERAL CONDITIONS									
01.001	ARCHITECTURAL FEES									
01.005	PERMITS									
01.020	TEMP CONSTRUCTION	\$2,680.00								
01.065	CLEAN UP	\$6,820.00	\$2,980.00	\$1,500.00	\$1,975.00	\$2,000.00				
01.066	TRASH HAUL FEES	\$3,800.00	\$2,290.00	\$800.00	\$1,420.00	\$950.00				
01.630	EQUIPMENT RENTAL	\$5,000.00	\$1,500.00	\$500.00	\$1,000.00	\$500.00				
01.720	PROJECT DOCUMENTS	\$400.00	\$700.00	\$250.00	\$380.00	\$300.00				
01.820	SUPERINTENDENT	\$12,500.00	\$14,750.00	\$3,500.00	\$10,500.00	\$4,000.00				
01.880	GENERAL LABOR	\$4,000.00	\$3,000.00	\$1,000.00	\$2,500.00	\$1,500.00				
01.984	CONTINGENCY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00				
01.650	TRAVEL/FUEL	\$1,300.00	\$850.00	\$500.00	\$500.00	\$800.00				
	TOTALS	\$36,200.00	\$28,070.00	\$8,050.00	\$18,275.00	\$9,850.00				
02.000	SITEMORK									
02.052	EXTERIOR DEMOLITION	\$30,500.00								
02.062	EXTERIOR DEMO - SITE							\$16,500.00		
02.063	INTERIOR DEMOLITION	\$34,000.00								
02.620	PAVING/CURB/SIDEWALKS							\$78,480.00		
02.720	LANDSCAPING	\$22,000.00								
	TOTALS	\$86,500.00	\$0.00	\$0.00	\$0.00	\$0.00		\$94,980.00		
03.000	CONCRETE									
03.310	PATCHING	\$1,500.00								
03.318	FOUNDATIONS/FOOTINGS/SLAB	\$4,080.00								
	TOTALS	\$5,580.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00		
04.000	MASONRY									
04.210	CMU	\$15,200.00								
	TOTALS	\$15,200.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00		
05.000	METALS									
05.060	BOLLARD POSTS	\$2,200.00								
05.120	STRUCTURAL STEEL	\$32,980.00								
	TOTALS	\$35,090.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00		
06.000	WOOD & PLASTIC									
06.110	FRAMING/METAL STUD	\$94,300.00	\$19,720.00		\$8,920.00					
06.410	CASEWORK		\$25,000.00		\$18,900.00					
06.410	TRIM		\$21,000.00		\$6,500.00					
	TOTALS	\$94,300.00	\$65,720.00	\$0.00	\$34,320.00	\$0.00		\$0.00		

THERMAL & MOISTURE PROTECTION									
07.000	EIFS	\$45,845.00							
07.660	SEALANTS & CAULKING	\$1,432.00	\$800.00						
07.820									
	TOTALS	\$47,077.00	\$800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
DOORS/WINDOWS									
08.000	HM DOORS	\$5,400.00	\$3,500.00			\$3,540.00			
08.100	STOREFRONT SYSTEM	\$67,600.00	\$18,900.00			\$0.00			
08.810	AUTO STOREFRONT DOORS	\$42,000.00	\$14,000.00			\$0.00			
	TOTALS	\$104,900.00	\$36,400.00	\$0.00	\$3,540.00	\$0.00	\$0.00	\$0.00	
FINISHES									
09.000	DRYWALL	\$78,500.00	\$21,980.00			\$9,500.00			
09.310	FLOOR TILE		\$36,000.00			\$16,000.00			
09.320	WALL TILE	\$16,700.00	\$16,200.00			\$0.00			
09.510	ACOUSTICAL CEILINGS					\$16,000.00			
09.685	CARPET		\$22,000.00			\$16,000.00			
09.920	INTERIOR PAINTING		\$16,200.00			\$6,000.00			
09.900	EXTERIOR PAINTING	\$19,620.00							
09.980	AWNINGS	\$15,000.00							
	TOTALS	\$128,820.00	\$183,180.00	\$0.00	\$61,500.00	\$0.00	\$0.00	\$0.00	
MECHANICAL									
15.000	FIRE SPRINKLER SYSTEM	\$91,000.00	\$11,000.00			\$8,500.00			
15.350	PLUMBING	\$22,000.00	\$66,200.00			\$21,200.00			
15.400	HVAC	\$116,869.00	\$164,000.00			\$63,500.00			
	TOTALS	\$229,869.00	\$56,200.00	\$20,700.00	\$83,200.00	\$26,500.00	\$0.00	\$0.00	
ELECTRICAL									
16.000	ELECTRICAL	\$202,000.00	\$318,000.00			\$79,200.00			
16.001									
	TOTALS	\$202,000.00	\$318,000.00	\$79,000.00	\$79,200.00	\$20,000.00	\$6,200.00	\$0.00	
TOTALS DIVISIONS		\$986,628.00	\$686,570.00	\$106,760.00	\$290,035.00	\$29,860.00	\$100,180.00	\$0.00	
18.000	PROJECT MGMT FEE	\$68,697.34	\$61,773.30			\$9,607.60			
	TOTALS	\$1,074,223.34	\$748,343.30	\$116,367.60	\$316,138.15	\$32,636.50	\$109,186.20	\$0.00	Grand Total
									\$2,396,694.99



PROJECT BUDGET

DATE: 2/15/2012

SHEET

JOB #: Preliminary

JOB NAME:

EXHIBIT "A"

COST CODE #	COST CODE DESCRIPTION	BUILDING WHITE BOX	BED BATH & BEYOND	DRESS BARN	SHOE CARNIVAL	GAP	EXTERIOR	ACTUAL COST	NOTES
01.000	GENERAL CONDITIONS								
01.001	ARCHITECTURAL FEES								
01.065	PERMITS								
01.520	TEMP CONSTRUCTION	\$2,580.00							
01.565	CLEAN UP	\$6,820.00	\$2,980.00	\$1,500.00	\$1,975.00	\$2,000.00			
01.565	TRASH HAUL FEES	\$3,600.00	\$2,290.00	\$800.00	\$1,420.00	\$550.00			
01.630	EQUIPMENT RENTAL	\$5,000.00	\$1,500.00	\$500.00	\$1,000.00	\$500.00			
01.720	PROJECT DOCUMENTS	\$400.00	\$700.00	\$250.00	\$380.00	\$900.00			
01.820	SUPERINTENDENT	\$12,500.00	\$14,750.00	\$3,500.00	\$10,500.00	\$4,000.00			
01.880	GENERAL LABOR	\$4,000.00	\$3,000.00	\$1,000.00	\$2,500.00	\$1,500.00			
01.994	CONTINGENCY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
01.950	TRAVEL/FUEL	\$1,300.00	\$850.00	\$500.00	\$300.00	\$500.00			
	TOTALS	\$36,200.00	\$26,070.00	\$9,050.00	\$18,275.00	\$9,850.00			
02.000	SITEWORK								
02.052	EXTERIOR DEMOLITION	\$30,500.00							
02.052	EXTERIOR DEMO - SITE						\$16,500.00		
02.053	INTERIOR DEMOLITION	\$34,000.00							
02.520	PAVING/CURBS/DEWALKS						\$78,480.00		
02.720	LANDSCAPING	\$22,000.00							
	TOTALS	\$86,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$94,980.00		
03.000	CONCRETE								
03.310	PATCHING	\$1,500.00							
03.318	FOUNDATIONS/FOOTINGS/SLAB	\$4,050.00							
	TOTALS	\$5,550.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
04.000	MASONRY								
04.210	CMU	\$15,200.00							
	TOTALS	\$15,200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
05.000	METALS								
05.050	BOLLARD POSTS	\$2,200.00							
05.120	STRUCTURAL STEEL	\$32,890.00							
	TOTALS	\$35,090.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
06.000	WOOD & PLASTIC								
06.110	FRAMING/METAL STUD	\$94,200.00							
06.410	CASEWORK		\$19,720.00		\$8,920.00				
06.410	TRIM		\$25,000.00		\$19,800.00				
	TOTALS	\$94,200.00	\$44,720.00		\$28,720.00				
	TOTALS	\$94,300.00	\$65,720.00	\$0.00	\$34,320.00	\$0.00	\$0.00		

Increment
\$ 2,746,593

Tax Entity	Bond	2011 Levy	2011 Taxes	2011 Levy	2011 Taxes
City Levy	City Bond		\$0	0.271749	\$7,464
			\$0	0.052351	\$1,438
CRA			\$0	0.026	\$714
Hall County		0.434182	\$17,915	0.430957	\$11,837
Rural Fire	Fire Bond*	0.046754	\$1,929		\$0
					\$0
GIPS School	2nd Bond	1.073327	\$44,287	1.073327	\$29,480
	4th Bond	0.082099	\$3,388	0.082099	\$2,255
		0.043192	\$1,782	0.043192	\$1,186
NW School					\$0
	6th Bond				\$0
ESU 10		0.015	\$619	0.015	\$412
CCC		0.116248	\$4,797	0.112023	\$3,077
CPNRD		0.052507	\$2,167	0.04733	\$1,300
Ag Society		0.004042	\$167	0.004168	\$114
Airport		0.011467	\$29.67	0.011825	\$325
	Airport Bond	0.010175	\$420	0.010493	\$288
Total Combined		1.888993	\$77,943	2.180514	\$59,890

Base Value
\$ 4,126,165

Finished Value
\$ 6,872,758

Tax Entity	Bond	2011 Levy	2011 Taxes	2011 Levy	2011 Taxes
City Levy	City Bond		\$0	0.271749	\$11,213
			\$0	0.052351	\$2,160
CRA			\$0	0.026	\$1,073
Hall County		0.434182	\$17,915	0.430957	\$17,782
Rural Fire	Fire Bond*	0.046754	\$1,929		\$0
					\$0
GIPS School	2nd Bond	1.073327	\$44,287	1.073327	\$44,287
	4th Bond	0.082099	\$3,388	0.082099	\$3,388
		0.043192	\$1,782	0.043192	\$1,782
NW School					\$0
	6th Bond				\$0
ESU 10		0.015	\$619	0.015	\$619
CCC		0.116248	\$4,797	0.112023	\$4,622
CPNRD		0.052507	\$2,167	0.04733	\$1,953
Ag Society		0.004042	\$167	0.004168	\$172
Airport		0.011467	\$29.67	0.011825	\$488
	Airport Bond	0.010175	\$420	0.010493	\$433
Total Combined		1.888993	\$77,943	2.180514	\$89,972



Community Redevelopment Authority (CRA)

**Wednesday, May 9, 2012
Regular Meeting**

Item I1

Redevelopment Plan

Staff Contact: Chad Nabity

City of Grand Island, NE
General Redevelopment Plan
Area #9
February 2012



EXECUTIVE SUMMARY

This Redevelopment Plan (the "Redevelopment Plan" or the "Plan") is intended to provide a guide for the implementation of redevelopment activities within the previously examined Redevelopment Area #9 in Grand Island, Nebraska (the "City"), pursuant to the provisions of the Nebraska Community Development Law and sections 18-2145 to 18-2154 (together, the "Act").

The Grand Island Community Redevelopment Authority (the "CRA"), acting as a redevelopment authority pursuant to the Act, intends to undertake or provide for the redevelopment within the study area, legally described and shown on Figure 1 (the "Redevelopment Plan Area") in the Blight and Substandard Study. Redevelopment activities shall be utilized to promote the general welfare, the enhancement of the tax base, the economic and social well-being, the development of any public activities and promotion of public events in the Area, along with any and all other purposes, as outlined in the Act.

A Community Redevelopment Authority Redevelopment Plan must contain the general planning elements set out by section 18-2111 of the Act as items (1) through (6), as follows:

"(1) the boundaries of the redevelopment area with a map showing the existing uses and condition of the real property therein; (2) a land-use plan showing proposed uses of the area; (3) information showing the standards of population densities, land coverage and building intensities in the area after redevelopment; (4) a statement of the proposed changes, if any, in zoning ordinances or maps, street layouts, street levels or grades, or building codes and ordinances; (5) a site plan of the area; and (6) a statement as to the kind and number of additional public facilities or utilities which will be required to support the new land uses in the area after redevelopment.

Section 18-2113 of the Act, provides that a Community Redevelopment Authority must consider certain planning matters prior to recommending a redevelopment plan to the City Council for adoption. These considerations are defined therein, as follows:

"...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, sewage, 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."

CONCLUSION

While this Redevelopment Plan establishes overall policies and intentions toward the comprehensive redevelopment of the Area, additional phases may require subsequent project plans and redevelopment agreements consistent with this Redevelopment Plan

REDEVELOPMENT PLAN

The planning process for the Redevelopment Area has resulted in a listing of general planning and implementation recommendations. As previously discussed in the Blight and Substandard Determination Study, there are several structural and substandard conditions which are detrimental to the health, safety and general welfare of the community and generally obsolete in respect to the development and living environment expectations of Nebraska communities, including the City of Grand Island. To eliminate these conditions and enhance private development activities within the Redevelopment Area, the City of Grand Island will need to consider the following planning and redevelopment actions:

- rehabilitation of commercial properties;
- maintain and/or replace, as necessary, the current infrastructure in the Area;
- code enforcement program for the clean-up of areas in violation and detrimental to health, safety and general welfare of the community;
- potential relocation of drainage infrastructure

Both a timeline and budget should be developed for the Redevelopment Plan. Each of these processes should be designed in conformance with the resources and time available to the CRA and the City. A reasonable timeline to complete the redevelopment activities identified in the Redevelopment Plan would be 10 to 15 years.

Various funding sources exist for the preparation and implementation of a capital improvement budget designed to meet the funding needs of proposed redevelopment activities. These include, in addition to city and federal funds commonly utilized Community Development Block Grant funding, special assessments, general obligation bonds, redevelopment bonds, occupation taxes and tax increment financing.

Future Land Use Pattern

The existing land use patterns within Redevelopment Area were described in the Blight and Substandard Determination Study portion of this document. In general, the Redevelopment Area contains two distinct land uses. The primary developed uses include commercial and public use. There is also an under-utilized tract south of the existing commercial area that would be available for commercial or industrial development.

Future land uses recommended for Redevelopment Area are planned to be in general conformance with the current zoning pattern depicted in the Blight and Substandard Determination Study. However, expansion of the commercial uses within the area is recommended within the Redevelopment Area.

Future Zoning Districts

A future zoning plan for Redevelopment Area is reflected in the existing zoning map contained in the Blight and Substandard Study. The map illustrates the future zoning classifications are in conformance with the City's Comprehensive Plan and current zoning classifications. However, as stated above, expansion of the commercial uses within the area is recommended within the Redevelopment Area.

Recommended Public Improvements

Streets: Although sufficient infrastructure generally exists in the Redevelopment Area the installation and upgrading of streets and sidewalks is ongoing by the City through its various programs. The Blight and Substandard Study privately owned and maintained circulation patterns within the study area. Actual streets in the area are along the perimeter of the area.

Storm Water: Although sufficient infrastructure generally exists in the Redevelopment Area the installation and upgrading of storm sewer lines and facilities is ongoing by the City through its various programs. .

Potable Water and Gas: Although sufficient infrastructure generally exists in the Redevelopment Area the installation and upgrading of water and gas lines is ongoing.

Sanitary Sewer: Although sufficient infrastructure generally exists in the Redevelopment Area the installation and upgrading of sanitary sewer lines and facilities is ongoing by the City through its various programs.

Electrical Power: Although sufficient infrastructure generally exists in the Redevelopment Area the installation and upgrading of electrical power lines and facilities is ongoing by the City through its various programs.

Commercial District

Overall upgrade of site conditions and structures are a primary focus. Expansion of such uses as well as a combination of properties is necessary for the redevelopment of the Area. Various public financing tools, as described in this Redevelopment Plan, may be made available for such commercial redevelopment. Public streets, where appropriate, may be vacated to encourage contiguous commercial redevelopment. Traffic patterns for commercial truck traffic should be studied to minimize any impacts.

Financing

Redevelopment Bonds

The Plan proposes that the CRA issue a series of redevelopment bonds (the "Bonds") to be repaid from several sources as set out in the each particular issuance. These sources include all or a portion of the excess *ad valorem* real estate taxes generated by a series of redevelopment projects pursuant to §18-2147 of the Nebraska Revised Statutes ("Tax Increment Financing" or "TIF") for a period of 15 years from the respective project effective dates, special assessments, *ad valorem* real estate taxes from the special redevelopment levy, grants and other income from the Redevelopment Area. The proceeds of the Bonds to assist in payment of project costs, as further defined in a subsequent redevelopment contract or contracts. The costs of adequate redevelopment of the Area is too great to be absorbed by either the Developer or public without the assistance of Tax Increment Financing, as further described in the cost benefit analysis to be provided with each project.

The Bonds issued for the commercial redevelopment would generally be purchased by the developer using such funds granted to it by the CRA. In addition to necessary public improvements, the Bond proceeds would be used to provide funding for allowable expenses incurred by the Developer.

Each of these subsequent redevelopment project plans may contain a provision for the division of *ad valorem* taxes for each respective project, thereby allowing the excess *ad valorem* taxes that are collected from each project to be available and pledged to the outstanding Bonds for the full statutory period. The effective date of each pledge, as described above, shall be the date determined either by contract or by modification of the

outstanding Bond terms.

Loan/Grant Programs

The CRA and the City of Grand Island should seek funding sources to create a revolving loan and/or grant program for the rehabilitation and improvement of buildings and public uses in Redevelopment Area. The rehabilitation of commercial buildings would prolong the life of the structures, create safe and decent shopping environments and enhance the pride of the community. As discussed above, funding may be available through the CRA levy or from the excess *ad valorem* taxes from each project as it develops.

Façade Improvement Program

This citywide program used in blighted and substandard areas is appropriate for this Area. The program provides funding assistance to commercial properties to rehabilitate building frontages.

SUMMARY

The recommendations listed above are to grant authority to the City of Grand Island and the CRA in creating a viable and sustainable living environment in Grand Island, through the full use of the Community Redevelopment Law.