



Community Redevelopment Authority (CRA)

**Wednesday, October 10, 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, October 10, 2012
Regular Meeting

Item A1

Agenda

Staff Contact: Chad Nabity

AGENDA
Wednesday October 10, 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 September 19, 2012 Meeting.
3. Approval of Financial Reports.
4. Approval of Bills.
5. Review of Committed Projects and CRA Properties.
6. Consideration of a Façade Request from Vince Mendez, 2404 W Lincoln Hwy & 2403-2423 W Lincoln Hwy, Grand Island.
7. Consideration of a Façade Request from Ron Nitzel 108, 110 & 112 W 4TH St., Grand Island.
8. Consideration of a Resolution to forward a Redevelopment Plan Amendment to the Hall County Regional Planning Commission for 809-811 S Kimball, Grand Island, Token Properties, LLC. Resolution No. 151.
9. 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 809-811 S Kimball, Grand Island, Token Properties, LLC. Resolution No. 152.
10. Discussion concerning Purchase/Sale of Real Estate of property.
11. Approve Resolution or Resolutions to Purchase/Sell Real Estate.

12. Election of Officers

13. Directors Report

14. Adjournment

Next Meeting November 14, 2012

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



Community Redevelopment Authority (CRA)

Wednesday, October 10, 2012
Regular Meeting

Item B1

Meeting Minutes

Staff Contact: Chad Nabity

OFFICIAL PROCEEDINGS

MINUTES OF COMMUNITY REDEVELOPMENT AUTHORITY MEETING OF September 19, 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 September 19, 2012 at City Hall 100 E First Street. Notice of the meeting was given in the August 10, 2012 Grand Island Independent.

1. CALL TO ORDER. Chairman Barry Sandstrom called the meeting to order at 4:03 p.m. The following members were present: Sue Pirnie and Tom Gdowski. Also present were; Director, Chad Nabity; Secretary, Rose Woods; Council Liaison, Vaughn Minton; Finance Director, Jaye Monter; and (Member Glen Murray arrived 4:35 p.m. Member Michele Fitzke 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 August 15, 2012 meeting was made by Gdowski and seconded by Pirnie. 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 August 1, 2012 through August 30, 2012. Motion was made by Pirnie and seconded by Gdowski 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 Pirnie and seconded by Gdowski to approve the bills in the amount of \$701,637.61. Upon roll call vote all present voted aye. Motion carried unanimously to approve the payment of bills totaling \$701,637.61.
5. REVIEW OF COMMITTED PROJECTS & CRA PROPERTY. Nabity reviewed the Committed Projects. The Chocolate Bar was paid, as was Skagway, Chief and the first payment to The Grand. YMCA project is completed. A request for payment should be coming in. The Howard Johnson Façade is nearing completion; a request for payment should be coming in.

6. CONSIDERATION OF INTENT. Consideration to approve Resolution 149 and to enter into a Redevelopment Contract with Token Properties, LLC, for redevelopment of an area within the city limits of the City of Grand Island, 125 N Carey Street, Grand Island. The CRA passed Resolution 139 notifying City Council of their intent to enter into a redevelopment contract at their meeting on July 11, 2012. The Hall County Regional Planning Commission met on August 1, 2012 and passed Resolution 2012-07 finding that this plan amendment is consistent with the comprehensive development plan for the City of Grand Island. The Grand Island City Council passed Resolution 2012-235 approving the redevelopment plan at their meeting on August 28, 2012.

A motion to approve Resolution 149 and enter into a Redevelopment contract with Token Properties, LLC was made by Gdowski and seconded by Pirnie. Upon roll call vote (Pirnie, Gdowski and Sandstrom) voted aye. Motion carried unanimously.

7. CONSIDERATION OF INTENT. Consideration to approve Resolution 150 and to enter into a Redevelopment Contract with Gordman Grand Island LLC, for redevelopment of an area within the city limits of the City of Grand Island. The CRA passed Resolution 141 notifying City Council of their intent to enter into a redevelopment contract at their meeting on July 31, 2012. The Hall County Regional Planning Commission met on August 1, 2012 and passed Resolution 2012-08 finding that this plan amendment is consistent with the comprehensive development plan for the City of Grand Island. The Grand Island City Council passed Resolution 2012-236 approving the redevelopment plan at their meeting on August 28, 2012.

A motion to approve Resolution 150 and enter into a Redevelopment contract with Gordman Grand Island LLC was made by Gdowski and seconded by Pirnie. Upon roll call vote all present voted aye. Motion carried unanimously.

8. CONSIDERATION OF RESOLUTION 144. Consideration of a Resolution to forward a Site Specific redevelopment plan to the Hall County Regional Planning Commission for 1135 S Locust. The CRA received a TIF application and staff has prepared a Site Specific redevelopment plan (the "Plan"), for redevelopment of an area within city limits of the City of Grand Island, Hall County, Nebraska. A MOTION to approve Resolution No 144.

A motion for approval of Resolution No. 144 to forward the Site Specific Redevelopment Plan to the Hall County Regional Planning Commission for 1135 S Locust was made by Pirnie and seconded by Gdowski. Upon roll call vote all present voted aye. Motion carried unanimously.

9. CONSIDERATION OF RESOLUTION 145.

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 1135 S Locust. A MOTION to approve Resolution No 145.

A motion for approval of Resolution No. 145 to forward the Site Specific Redevelopment Plan to the City Council for 1135 S Locust 125 N Carey was made by Gdowski and seconded by Pirnie. Upon roll call vote all present voted aye. Motion carried unanimously.

Glen Murray joined the meeting at 4:35 p.m.

10. CONSIDERATION OF RESOLUTION 146.

Consideration of a Resolution to forward a Site Specific redevelopment plan to the Hall County Regional Planning Commission for 1103 St. Paul Rd. The CRA received a TIF application and staff has prepared a Site Specific redevelopment plan (the "Plan"), for redevelopment of an area within city limits of the City of Grand Island, Hall County, Nebraska. A MOTION to approve Resolution No 146.

A motion for approval of Resolution No. 146 to forward the Site Specific Redevelopment Plan to the Hall County Regional Planning Commission for 1103 St. Paul Rd. was made by Gdowski subject to language by the CRA included in the contract by Habitat and seconded by Pirnie. Upon roll call vote all present voted aye. Motion carried unanimously.

11. CONSIDERATION OF RESOLUTION 147.

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 1103 St. Paul Rd., A MOTION to approve Resolution No. 147.

A motion for approval of Resolution No. 147 to forward the Site Specific Redevelopment Plan to the City Council for 1103 St. Paul Rd. was made by Gdowski and seconded by Murray. Upon roll call vote all present voted aye. Motion carried unanimously.

12. CONSIDERATION OF RESOLUTION 148.

Consideration of a Resolution to approve bonds for the Lincoln Pool. Bruce Lefler from Ameritas investment corp explained the process to the board.

A motion for approval of Resolution 148 to approve bond issuance for the Lincoln Pool was made by Pirnie and seconded by Murray. Upon roll call vote all present voted aye. Motion carried unanimously.

13. ADJOURN TO EXECUTICE SESSION TO DISCUSS NEGOTIATIONS.
NONE

14. APPROVE RESOLUTION OR RESOLUTIONS TO PURCHASE/SELL PROPERTY.
NONE

15. DIRECTORS REPORT.

10. ADJOURNMENT.
Sandstrom adjourned the meeting at 4:55 p.m.

The next meeting is scheduled for October 10, 2012 at 4:00 p.m.

Respectfully submitted
Chad Nabity
Director



Community Redevelopment Authority (CRA)

Wednesday, October 10, 2012
Regular Meeting

Item C1

Financial Reports

Staff Contact: Chad Nabity

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF SEPTEMBER 2012

	<u>MONTH ENDED SEPTEMBER 2012</u>	<u>2011-2012 YEAR TO DATE</u>	<u>2012 BUDGET</u>	<u>REMAINING BALANCE</u>
CONSOLIDATED				
Beginning Cash	719,142	923,823	923,823	
REVENUE:				
Property Taxes - CRA	108,294	465,136	437,618	-
Property Taxes - Lincoln Pool	48,560	154,234	201,787	47,553
Property Taxes -TIF's	45,788	404,016	318,406	-
Loan Proceeds	-	-	-	-
Interest Income - CRA	20	4,667	8,000	3,333
Interest Income - TIF'S	10	676	-	-
Land Sales	-	1,532	70,000	68,468
Other Revenue - CRA	2,476	12,954	10,000	-
Other Revenue - TIF's	-	9,553	1,000	-
TOTAL REVENUE	<u>205,149</u>	<u>1,052,768</u>	<u>1,046,811</u>	<u>119,353</u>
TOTAL RESOURCES	<u>924,291</u>	<u>1,976,591</u>	<u>1,970,634</u>	<u>119,353</u>
EXPENSES				
Auditing & Accounting	-	4,025	5,000	975
Legal Services	150	2,187	10,000	7,813
Consulting Services	-	-	10,000	10,000
Contract Services	2,771	44,428	55,000	10,572
Printing & Binding	-	-	1,000	1,000
Other Professional Services	-	7,599	5,000	(2,599)
General Liability Insurance	-	-	250	250
Postage	47	328	200	(128)
Matching Grant	-	-	-	-
Legal Notices	179	1,979	800	(1,179)
Licenses & Fees	-	-	-	-
Travel & Training	-	161	1,000	839
Other Expenditures	796	796	500	(296)
Office Supplies	-	-	500	500
Supplies	-	-	300	300
Land	-	-	100,000	100,000
Bond Principal - Lincoln Pool	180,658	180,658	201,787	21,129
Façade Improvement	516,536	1,146,639	987,500	(159,139)
South Locust	-	-	-	-
Alleyway Improvement	-	-	-	-
Other Projects	-	-	111,000	111,000
Bond Principal	36,644	350,317	266,659	(83,658)
Bond Interest	-	50,965	50,747	(218)
Interest Expense	-	-	-	-
TOTAL EXPENSES	<u>737,781</u>	<u>1,790,082</u>	<u>1,807,243</u>	<u>17,161</u>
INCREASE(DECREASE) IN CASH	<u>(532,633)</u>	<u>(737,314)</u>	<u>(760,432)</u>	
ENDING CASH	<u>186,509</u>	<u>186,509</u>	<u>163,391</u>	<u>-</u>
CRA CASH	152,203			
LINCOLN POOL CASH	(26,424)			
TIF CASH	60,730			
Total Cash	<u>186,509</u>			
CHECKING	189,509			
INVESTMENTS	-			
Total Cash	<u>189,509</u>			

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF SEPTEMBER 2012

	<u>MONTH ENDED</u> <u>SEPTEMBER 2012</u>	<u>2011-2012</u> <u>YEAR TO DATE</u>	<u>2012</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
CRA				
GENERAL OPERATIONS:				
Property Taxes - CRA	108,294	465,136	437,618	(27,518)
Property Taxes - Lincoln Pool	48,560	154,234	201,787	47,553
Interest Income	20	4,667	8,000	3,333
Land Sales	-	1,532	70,000	68,468
Other Revenue & Motor Vehicle Tax	2,476	12,954	10,000	(2,954)
TOTAL	159,351	638,523	727,405	88,882
GILI TRUST				
Property Taxes	-	32,019	32,890	871
Interest Income	-	511	-	-
Other Revenue	-	-	-	-
TOTAL	-	32,530	32,890	871
CHERRY PARK LTD II				
Property Taxes	-	64,641	59,180	-
Interest Income	10	157	-	-
Other Revenue	-	-	-	-
TOTAL	10	64,797	59,180	-
GENTLE DENTAL				
Property Taxes	-	161	4,202	4,041
Interest Income	0	1	-	-
Other Revenue	-	-	-	-
TOTAL	0	162	4,202	4,041
PROCON TIF				
Property Taxes	9,145	32,173	19,162	-
Interest Income	0	2	-	-
Other Revenue	-	233	-	-
TOTAL	9,145	32,408	19,162	-
WALNUT HOUSING PROJECT				
Property Taxes	-	65,147	74,472	9,325
Interest Income	-	6	-	-
Other Revenue	-	9,320	-	-
TOTAL	-	74,473	74,472	9,325
BRUNS PET GROOMING				
Property Taxes	6,497	19,667	11,000	-
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	6,497	19,667	11,000	-
GIRARD VET CLINIC				
Property Taxes	4,698	18,736	14,000	-
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	4,698	18,736	14,000	-

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF SEPTEMBER 2012

	<u>MONTH ENDED SEPTEMBER 2012</u>	<u>2011-2012 YEAR TO DATE</u>	<u>2012 BUDGET</u>	<u>REMAINING BALANCE</u>
GEDDES ST APTS-PROCON				
Property Taxes	13,332	41,923	30,000	(11,923)
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	13,332	41,923	30,000	(11,923)
SOUTHEAST CROSSING				
Property Taxes	3,942	12,616	14,000	1,384
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	3,942	12,616	14,000	1,384
Poplar Street Water				
Property Taxes	226	2,052	1,000	(1,052)
Interest Income	-	-	-	-
Other Revenue	-	-	1,000	1,000
TOTAL	226	2,052	2,000	(52)
CASEY'S @ FIVE POINTS				
Property Taxes	-	8,670	15,000	6,330
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	-	8,670	15,000	6,330
SOUTH POINTE HOTEL PROJECT				
Property Taxes	-	85,341	22,000	-
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	-	85,341	22,000	-
TODD ENCK PROJECT				
Property Taxes	2,932	6,059	5,500	(559)
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	2,932	6,059	5,500	(559)
JOHN SCHULTE CONSTRUCTION				
Property Taxes	-	4,449	3,000	-
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	-	4,449	3,000	-
PHARMACY PROPERTIES INC				
Property Taxes	5,016	10,363	8,000	(2,363)
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	5,016	10,363	8,000	(2,363)
KEN-RAY LLC				
Property Taxes	-	-	5,000	5,000
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	-	-	5,000	5,000

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF SEPTEMBER 2012

	<u>MONTH ENDED</u> <u>SEPTEMBER 2012</u>	<u>2011-2012</u> <u>YEAR TO DATE</u>	<u>2012</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
SKAGWAY				
Property Taxes	-	-	-	-
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
TOTAL	-	-	-	-
TOTAL REVENUE	205,149	1,052,768	1,046,811	100,937
EXPENSES				
CRA				
GENERAL OPERATIONS:				
Auditing & Accounting	-	4,025	5,000	975
Legal Services	150	2,187	10,000	7,813
Consulting Services	-	-	10,000	10,000
Contract Services	2,771	44,428	55,000	10,572
Printing & Binding	-	-	1,000	1,000
Other Professional Services	-	7,599	5,000	(2,599)
General Liability Insurance	-	-	250	250
Postage	47	328	200	(128)
Matching Grant	-	-	-	-
Legal Notices	179	1,979	800	(1,179)
Licenses & Fees	-	-	-	-
Travel & Training	-	161	1,000	839
Other Expenditures	796	796	500	(296)
Office Supplies	-	-	500	500
Supplies	-	-	300	300
Land	-	-	100,000	100,000
Bond Principal - Lincoln Pool	-	-	201,787	201,787
PROJECTS				
Façade Improvement	516,536	1,146,639	987,500	(159,139)
South Locust	-	-	-	-
Alleyway Improvement	-	-	-	-
Other Projects	180,658	180,658	111,000	(69,658)
TOTAL CRA EXPENSES	701,138	1,388,800	1,489,837	101,037
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	-	49,894	49,894	(0)
Bond Interest	-	9,286	9,286	0
TOTAL CHERRY PARK EXPENSES	-	59,180	59,180	-
GENTLE DENTAL				
Bond Principal	-	2,745	2,760	15
Bond Interest	-	1,457	1,442	(15)
TOTAL GENTLE DENTAL	-	4,202	4,202	(0)

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF SEPTEMBER 2012

	<u>MONTH ENDED</u> <u>SEPTEMBER 2012</u>	<u>2011-2012</u> <u>YEAR TO DATE</u>	<u>2012</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
PROCON TIF				
Bond Principal	-	11,641	11,782	141
Bond Interest	-	7,521	7,380	(141)
TOTAL PROCON TIF	-	19,162	19,162	0
WALNUT HOUSING PROJECT				
Bond Principal	-	43,096	43,096	(0)
Bond Interest	-	31,376	31,376	0
TOTAL WALNUT HOUSING	-	74,472	74,472	0
BRUNS PET GROOMING				
Bond Principal	6,497	19,667	11,000	(8,667)
Bond Interest	-	-	-	-
TOTAL BRUNS PET GROOMING	6,497	19,667	11,000	(8,667)
GIRARD VET CLINIC				
Bond Principal	4,698	18,736	14,000	(4,736)
Bond Interest	-	-	-	-
TOTAL GIRARD VET CLINIC	4,698	18,736	14,000	(4,736)
GEDDES ST APTS - PROCON				
Bond Principal	13,332	41,923	30,000	(11,923)
Bond Interest	-	-	-	-
TOTAL GEDDES ST APTS - PROCON	13,332	41,923	30,000	(11,923)
SOUTHEAST CROSSINGS				
Bond Principal	3,942	12,616	14,000	1,384
Bond Interest	-	-	-	-
TOTAL SOUTHEAST CROSSINGS	3,942	12,616	14,000	1,384
POPLAR STREET WATER				
Bond Principal	226	2,052	-	(2,052)
Bond Interest	-	-	-	-
Auditing & Accounting	-	-	-	-
Contract Services	-	-	-	-
TOTAL POPLAR STREET WATER	226	2,052	-	(2,052)

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF SEPTEMBER 2012

	<u>MONTH ENDED SEPTEMBER 2012</u>	<u>2011-2012 YEAR TO DATE</u>	<u>2012 BUDGET</u>	<u>REMAINING BALANCE</u>
CASEY'S @ FIVE POINTS				
Bond Principal	-	8,670	15,000	6,330
Bond Interest	-	-	-	-
TOTAL CASEY'S @ FIVE POINTS	-	8,670	15,000	6,330
SOUTH POINTE HOTEL PROJECT				
Bond Principal	-	85,341	22,000	(63,341)
Bond Interest	-	-	-	-
TOTAL SOUTH POINTE HOTEL PROJECT	-	85,341	22,000	(63,341)
TODD ENCK PROJECT				
Bond Principal	2,932	6,059	5,500	(559)
Bond Interest	-	-	-	-
TOTAL TODD ENCK PROJECT	2,932	6,059	5,500	(559)
JOHN SCHULTE CONSTRUCTION				
Bond Principal	-	4,449	3,000	(1,449)
Bond Interest	-	-	-	-
Auditing & Accounting	-	-	-	-
TOTAL JOHN SCHULTE CONSTRUCTION	-	4,449	3,000	(1,449)
PHARMACY PROPERTIES INC				
Bond Principal	5,016	10,363	8,000	(2,363)
Bond Interest	-	-	-	-
Auditing & Accounting	-	-	-	-
TOTAL PHARMACH PROPERTIES INC	5,016	10,363	8,000	(2,363)
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	737,781	1,790,082	1,807,243	17,161



Community Redevelopment Authority (CRA)

Wednesday, October 10, 2012
Regular Meeting

Item D1

Bills

Staff Contact: Chad Nabity

10-Oct-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		\$ 1,913.63
Accounting	Oct, Nov, Dec	\$ 375.00
Officenet Inc.		
Postage		\$ 18.62
Lawnscap		\$ 32.00
BID #7 Assessment	3235 S Locust	\$ 2,087.81
Grand Island Independent	monthly notices	\$ 464.21
Lincoln Pool		\$ 8,023.40
Mayer, Burns, Koenig & Janulewicz Legal Services		

Total:

\$ 12,914.67



Community Redevelopment Authority (CRA)

Wednesday, October 10, 2012
Regular Meeting

Item F1

Personal Automotive - 2404 W Lincoln Hwy Facade Request

Staff Contact: Chad Nabity



Facade Improvement Program Application

Project Redeveloper Information

- I. **Applicant Name:** Personal Automotive Services
 Address: 2404 West Lincoln Hwy
 Telephone No.: 308-398-0580
 Contact: Vince Mendez
- II. **Legal Street Address of Project Site:** 2404 West Lincoln Hwy &
 2403-2423 West Lincoln Hwy
- III. **Zoning of Project Site:** M-3, Mixed Use Manufacturing Zone
- IV. **Previous Use of Project:** Auto body Repair / Recycling Center.
 Contemplated Use of Project: Auto, Truck, Diesel, ATV, Tire and
 Alignment and Computer Repair Campus.
- V. **Present Ownership of Project Site:** Personal Automotive Services
- VI. **Proposed Project: Describe in detail; attach plans and specifications:**
- Phase 1 Project - Prior to Personal Automotive purchasing the property, the building was used as a body shop that a bank had repossessed. For two years it remained vacant, was in disrepair, and filled with waste. The building and site looked to be far beyond repair to most. The EPA determined that much of soil surrounding the building was contaminated. After a lot of hard work and expense, Personal Automotive was able to improve and repurpose an existing facility that the neighbors and community can be proud of. Personal Automotive cleaned up all the trash and junk that

the previous owner left behind, hauled out tons of contaminated soil required by the EPA, improved all the sidewalks and drives, replaced the siding, doors and windows and added attractive signage and landscaping. Personal Automotive also transformed the interior by equipping the new auto repair shop with state-of-the-art equipment to serve the automotive needs of the Grand Island community.

Phase 2 Project - This property has four buildings on-site which previously housed Tom's Tree Service and HD Recycling & Sanitation. The recycling facility was filthy with mounds of recycled waste that blew freely throughout the neighborhood. The trash would stick to fences of houses and businesses which made the whole area look rundown.

Personal Automotive is currently in process of redeveloping the buildings and improving the site to repurpose them into well maintained, professional and modern facilities. They have removed over 800 tons of contaminated soil, and brought in 680 tons of rock and leveled the ground to drain properly. Personal Automotive removed and replaced all damaged siding, replace all the exterior doors, and painted. Campus improvements also included exterior lights, signage, landscaping, and new concrete drives. They completely restored the interior as well with new bathrooms, offices, lighting, electrical, and resurfaced floors. This second phase rehabilitation investment in conjunction with Phase I improvements has created an attractive, holistic business campus of Automotive, Truck, Diesel, ATV, Computer Repair, and Tire and Alignment Shop, a business the neighborhood and city are proud to have which adds to the economic growth of Grand Island.

VII. Estimated Project Costs

Acquisition Costs:

A. Land	\$ 0
B. Building	\$ 500,000.00

Construction Costs:

A. Renovation or Building Costs Attributable to Facade Improvements (see attached detail):	29.8%	\$ 406,834.56
B. Other Construction/Acquisition Costs:		\$ 949,861.07
Total:		\$ 1,356,695.63

VIII. Source of Financing

A. Developer Equity:	\$ 208,392.00
B. Commercial Bank Loan:	\$ 1,064,503.00
C. Historic Tax Credits:	\$ 0
D. Tax Increment Assistance:	\$ 0
E. Other (CRA Grant)	<u>\$ 83,8000.63</u>
Total:	\$ 1,356,695.63

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

Personal Automotive, 2404 West Lincoln Hwy, Grand Island, NE 68803

X. Project Construction Schedule:

A. Construction Start Date: Phase I - Sept. 2009, Phase II - Oct. 2011

B. Construction Completion Date: Phase I - Jan. 2010, Phase II - Fall 2012

Financing Request Information

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

See Attached Cost Estimate & Photos

II. Statement Identifying Financial Gap and Necessity for use of Facade Improvement Program Funds or Proposed Project:

Phases 1 & 2 - The site clean-up was more extensive than budgeted for the project. It was a necessary expense in order to meet building codes and EPA requirements and to have a respectable business image.

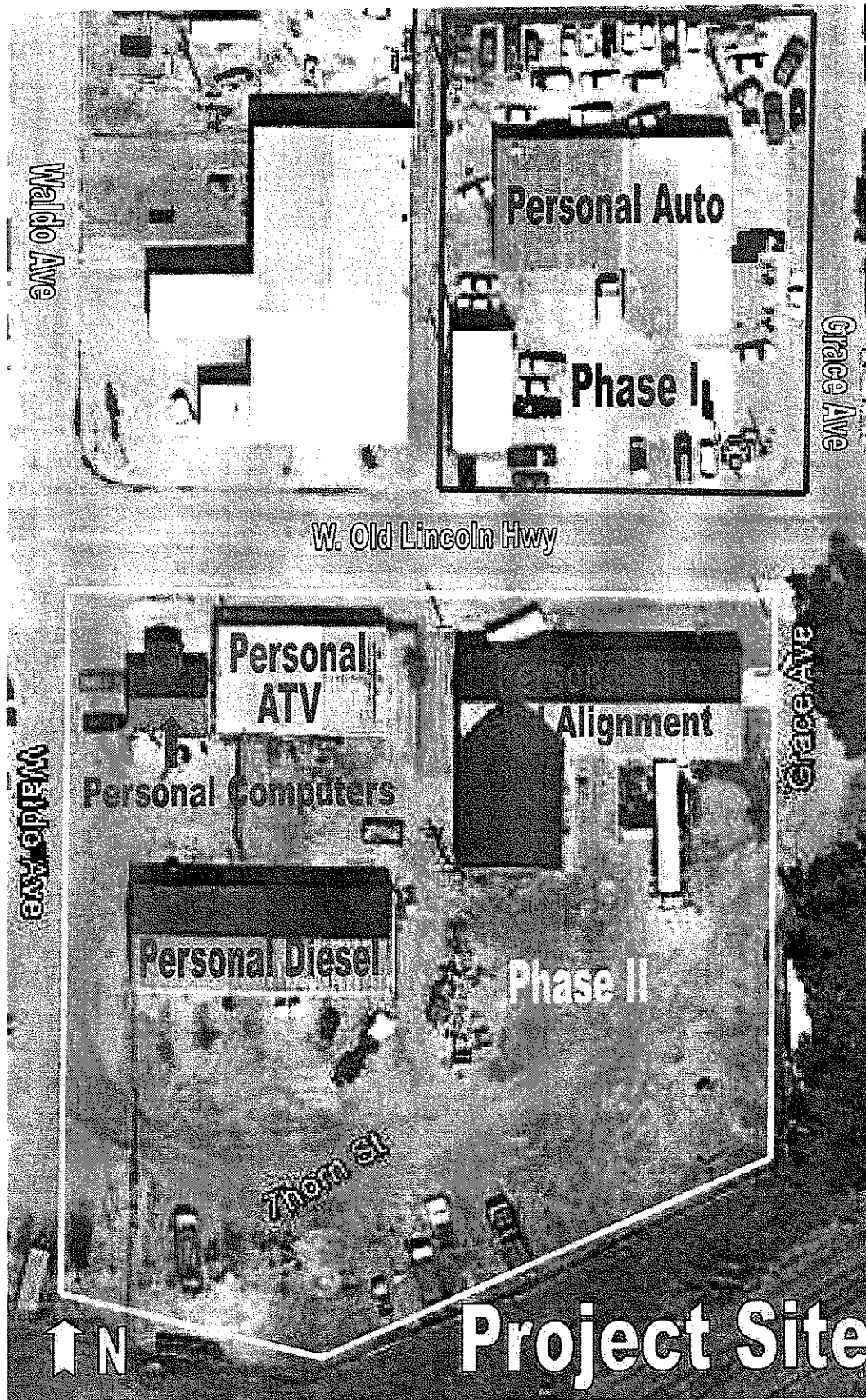
Phase 2.1 – Exterior signage, landscaping project, exterior concrete, gutters, downspouts, snow retention devices, and other interior improvements are still envisioned and required for the four additional buildings.

III. Application of Grant Funds:

\$83,800.63	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



PHASE#1 -- PERSONAL AUTOMOTIVE

EXPENSE TYPE	AMOUNT
Signs	\$10,231.61
Awnings	\$3,200.00
Lighting	\$5,000.00
Paint	\$5,306.47
Repair or replacement of doors and windows	\$29,966.01
<u>Removal of incompatible exterior finishes and materials</u>	<u>\$27,660.47</u>
Facade Improvements	\$81,364.56
Other Development Expenses	\$232,333.84

Phase 1 Development Cost: \$313,698.40

PHASE#2 -- PERSONAL AUTOMOTIVE

EXPENSE TYPE	AMOUNT
Signs	\$23,426.39
Awnings	\$0.00
Lighting	\$24,757.23
Paint	\$10,189.17
Repair or replacement of doors and windows	\$58,243.65
<u>Removal of incompatible exterior finishes and materials</u>	<u>\$125,052.93</u>
Facade Improvements	\$241,669.37
Other Development Expenses	\$672,527.23

Phase 2 Development Cost: \$914,196.60

PHASE#2.1 -- PERSONAL AUTOMOTIVE

EXPENSE TYPE	AMOUNT
Signs	\$45,500.00
Awnings	\$0.00
Lighting	\$0.00
Paint	\$0.00
Repair or replacement of doors and windows	\$0.00
<u>Removal of incompatible exterior finishes and materials</u>	<u>\$28,550.00</u>
Facade Improvements	\$74,050.00
Other Development Expenses	\$45,000.00

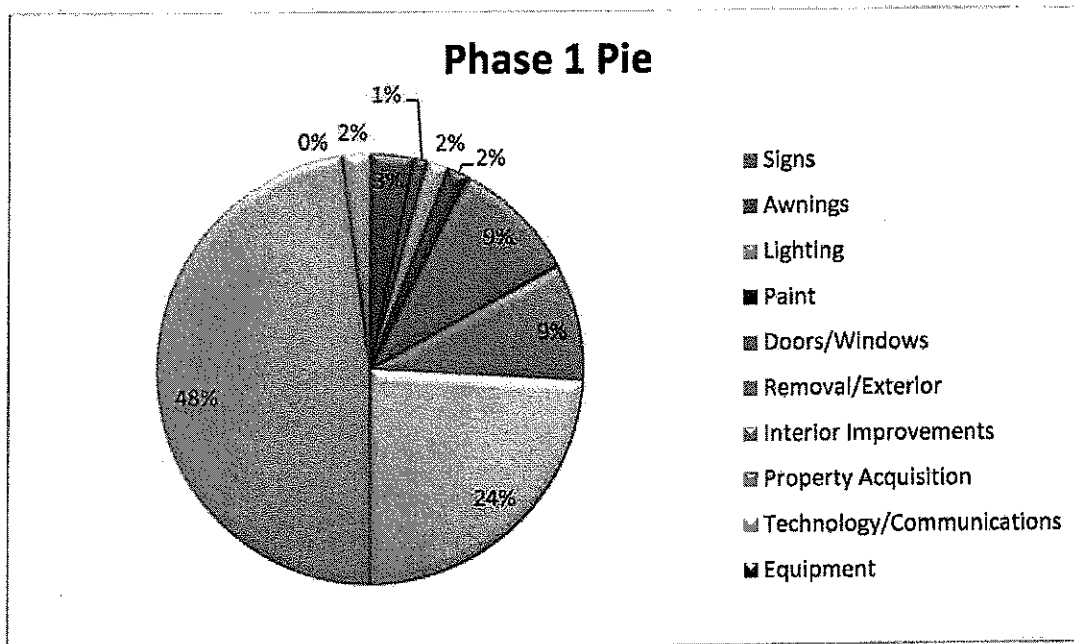
Phase 2.1 Development Cost: \$128,800.63

Page 1 of 2

TOTAL DEVELOPMENT COST – PERSONAL AUTOMOTIVE

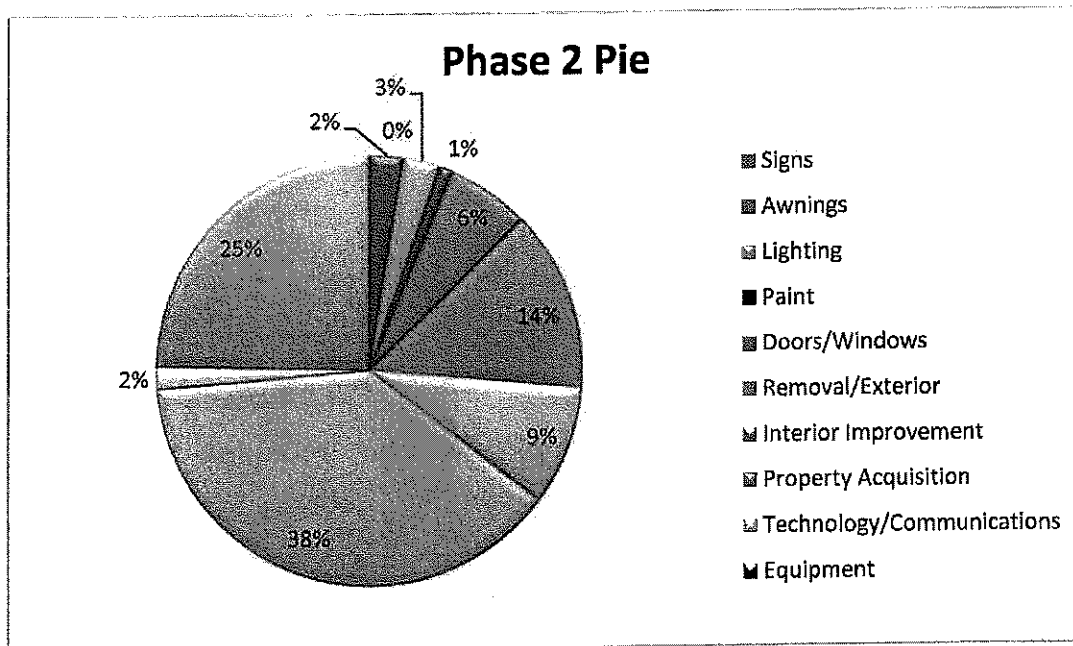
EXPENSE TYPE	AMOUNT
Signs	\$79,158.00
Awnings	\$3,200.00
Lighting	\$29,757.23
Paint	\$15,495.64
Repair or replacement of doors and windows	\$88,209.66
Removal of incompatible exterior finishes and materials	\$181,263.40
<u>Landscape Project</u>	<u>\$9,750.63</u>
Facade Improvements	\$406,834.56
Other Development Expenses	\$949,861.07

Total Development Cost: \$1,356,695.63



Signs	\$10,231.61
Awnings	\$3,200.00
Lighting	\$5,000.00
Paint	\$5,306.47
Doors/Windows	\$29,966.01
Removal/Exterior	\$27,660.47
Interior Improvements	\$75,623.46
Property Acquisition	\$150,000.00
Technology/Communications	\$0.00
Equipment	\$6,710.38

Other Development Expenses	\$232,333.84
Facade Improvements	\$81,364.26
TOTAL	\$313,698.40



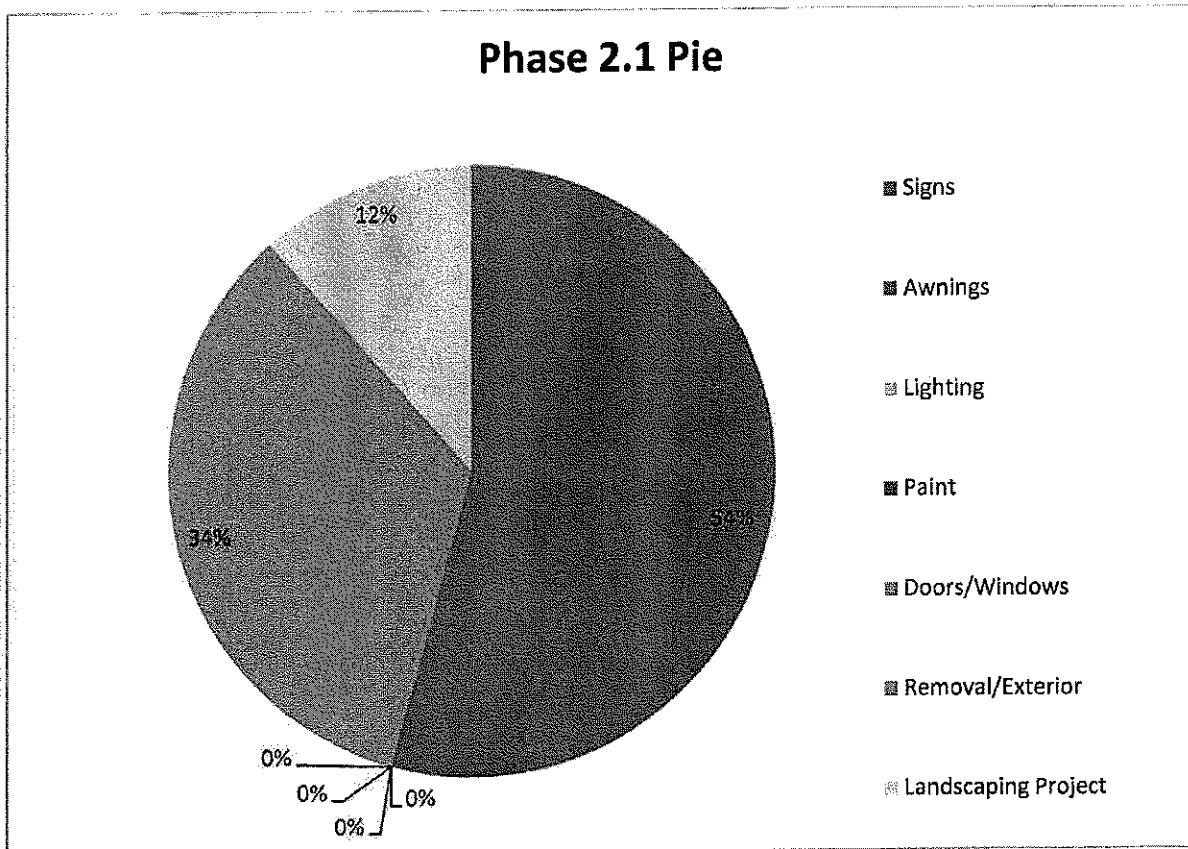
Signs	\$23,426.39
Awnings	\$0.00
Lighting	\$24,757.23
Paint	\$10,189.17
Doors/Windows	\$58,243.65
Removal/Exterior	\$125,052.93
Interior Improvements	\$82,109.14
Property Acquisition	\$350,000.00
Technology/Communications	\$15,333.14
Equipment	\$225,084.95

Other Development Expenses	\$672,527.23
Facade Improvements	\$241,669.37
TOTAL	\$914,196.60

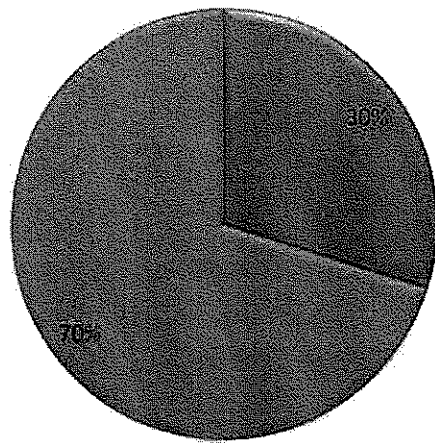
Façade Improvements	
Signs	\$45,500.00
Awnings	\$0.00
Lighting	\$0.00
Paint	\$0.00
Doors/Windows	\$0.00
Removal/Exterior	\$28,550.00
Landscaping Project	\$9750.63

Other Development Expenses	
Interior Improvements	\$45,000.00
Property Acquisition	\$0.00
Technology/Communications	\$0.00
Equipment	\$0.00

Façade Improvements	\$83,800.63
Other Development Expenses	\$45,000.00
TOTAL	\$128,800.63



Total Development Cost



- Façade Improvement
- Other Development Expenses

Other Development Expenses	Cost
Interior Improvements	\$202,732.60
Property Acquisition	\$500,000.00
Technology/Communications	\$15,333.14
Equipment/Shop	\$231,795.33
TOTAL	\$949,861.07

Façade Improvements	Cost
Signs	\$79,158.00
Awnings	\$3,200.00
Lighting	\$29,757.23
Paint	\$15,495.64
Doors/Windows	\$88,209.66
Removal/Exterior	\$181,263.40
Landscape Project	\$9,750.63
TOTAL	\$406,834.56

Other Development Expenses	\$949,861.07
Façade Improvements	\$406,834.56
GROSS TOTAL	\$1,356,695.63



Community Redevelopment Authority (CRA)

**Wednesday, October 10, 2012
Regular Meeting**

Item F2

Ron Nitzel & Company - 112 W 4th St Facade Request

Staff Contact: Chad Nabity



Facade Improvement Program Application

Project Redeveloper Information

- I. Applicant Name: Ron Nitzel Nitzel & Company
Address: 112 West 4th Street
Telephone No.: 308-382-7027
Contact: Ron Nitzel
- II. Legal Street Address of Project Site: 108 110 and 112 West 4th Street
- III. Zoning of Project Site: Business
- IV. Current and Contemplated Use of Project: Office, Retail, Residential
- V. Present Ownership of Project Site: Ron Nitzel
- VI. Proposed Project: Describe in detail; attach plans and specifications:
Remove existing dilapidated neon sign and replace with
historical correct new sign Repaint metal wall sign.
add fabric awnings over upper level windows Replace
canopy final ornamentation. Replace canopy glass light
defuses. Add decorative panels around upper level
windows to reduce the "filled in look"
- VII. Estimated Project Costs
- Acquisition Costs:
- A. Land \$ -0-
- B. Building \$ 30,734.00

Construction Costs:

A. Renovation or Building Costs Attributable

to Facade Improvements (attach detail)

\$30,734.00

B. Other Construction Costs: ARCHITECTURAL DESIGN FEE

\$1,500.00

\$32,234.00

VIII. Source of Financing:

A. Developer Equity:

\$75,093.72

B. Commercial Bank Loan:

\$ -0-

C. Historic Tax Credits:

\$ -0-

D. Tax Increment Assistance:

\$ -0-

E. Other (Describe _____)

\$ -0-

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

Webb & Company Architects 387 N. Walnut 381-8013

Carl Mayhew & Mayhew Signs, Inc. Construction Service

4413 East Highway 30 Grand Island, Ne.

X. Project Construction Schedule:

A. Construction Start Date: October 2012

B. Construction Completion Date: January 2013

Financing Request Information

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

Refer to Summary page and contract drawings.

II. Statement Identifying Financial Gap and Necessity for use of Façade Improvement Program

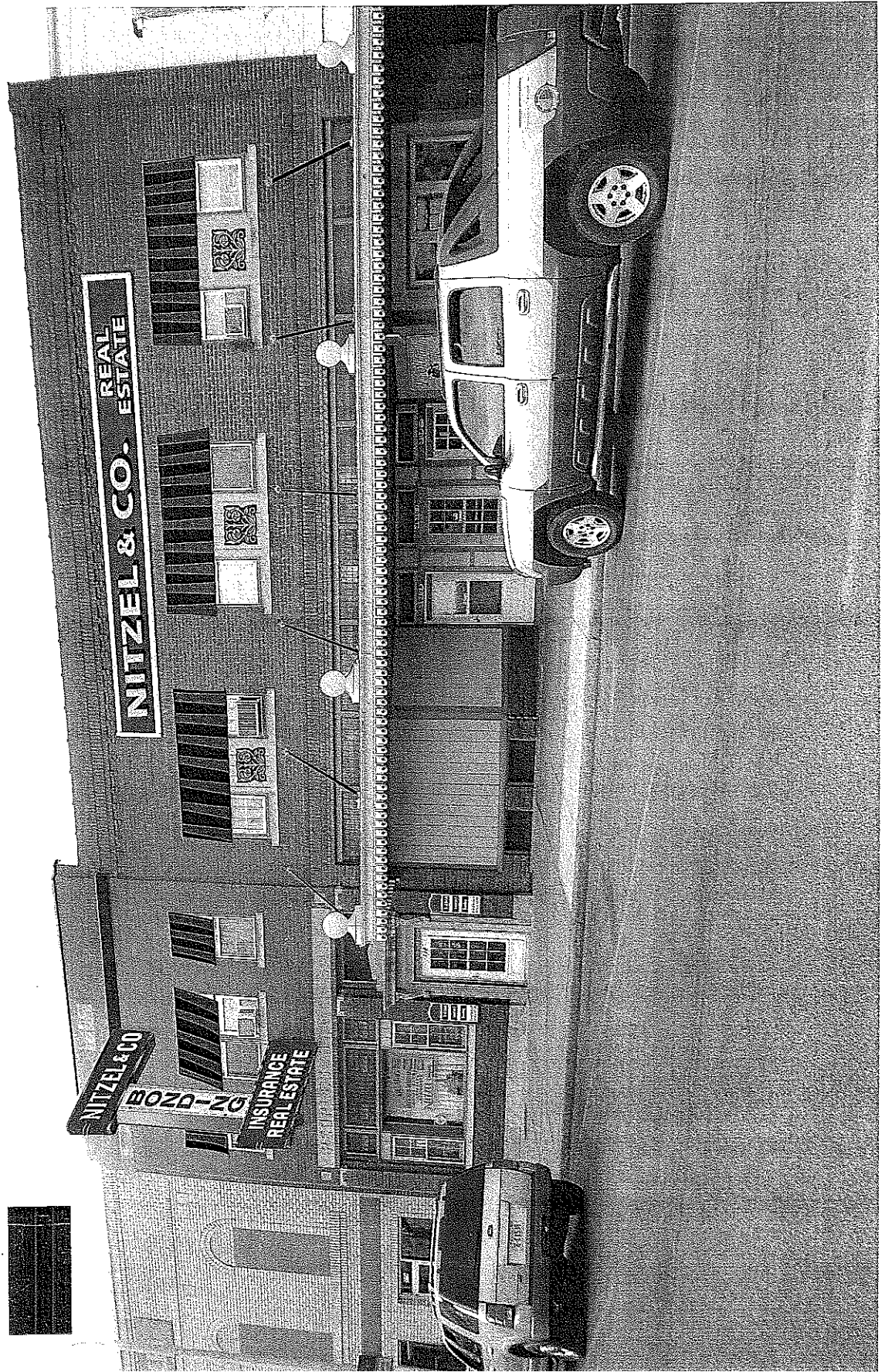
Funds or Proposed Project: _____

Total financial involvement in this property would be \$106,493.72 total project leaving a balance of \$31,948.00 requiring funding from CRA. The developer would pay the difference of \$286.00

III. Application of Grant Funds:

Yes 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



NITZEL & CO.
PARTIAL SUMMARY OF
PAID BUILDING EXPENSES

L&W CONSTUCTION	\$20,425.00
EBREL PLUMBING AND DRAIN	\$ 11,070.00
SCARBOROUGH ROOFING	\$15,290.00
JERRY'S SHEET METAL	\$18,008.00
MISCELLANEOUS RECEIPTS	<u>\$10,300.00</u>
TOTAL RECEIPTS	\$75,093.00

APPLICATION OF FUNDS

FACADE AND ARCHITECT	\$ 31,400.00
(SALES TAX)	<u>\$ 834.00</u>
	\$ 32,234.00
TOTAL PROJECT INVOLVEMENT	\$106.493.00

$\$106,493.00 \times 30\% = 31,948.00$ MINUS $\$32,234.00$
= $\$286.00$ BALANCE TO BE PAID BY DEVELOPER



Community Redevelopment Authority (CRA)

Wednesday, October 10, 2012
Regular Meeting

Item H1

Token Properties TIF Request - 809-811 S Kimball

Staff Contact: Chad Nabity



BACKGROUND INFORMATION RELATIVE TO TAX INCREMENT FINANCING REQUEST

Project Redeveloper Information

Business Name: TOKEN Properties, LLC
Address: 511 Fleetwood Circle Grand Island, NE 68803
Telephone No.: 308-380-1041
Fax No.: 308-382-7054
Contact: Todd Enck

Brief Description of Applicant's Business: _____

TOKEN Properties, LLC is a real estate holding company formed by Todd Enck
Todd Enck is a rental property manager, General Contractor and owner of T.C.
Enck Builders, Inc.

Present Ownership Proposed Project Site: 809-811 S Kimball St. Grand Island, NE
68801

Proposed Project: Building square footage, size of property, description of buildings – materials, etc. Please attach site plan, if available.
Energy Efficient duplex with attached garage. 980 sq ft each. (2 units total) with landscaped yards and sprinklers installed.

If Property is to be Subdivided, Show Division Planned:

VI. Estimated Project Costs:

Acquisition Costs:

A. Land \$16,500.00

B. Building \$ 8,500.00

Demo, Tree Removal

Construction Costs:

A. Renovation or Building Costs: \$155,477.54

B. On-Site Improvements: \$ 7,672.00

Sidewalk, landscaping, sprinklers, sewer taps/water, survey

Soft Costs:

A. Architectural & Engineering Fees: \$ 700.00

B. Financing Fees: \$ 1,000.00

Appraisal, closing costs (no interest)

C. Legal/Developer/Audit Fees: \$

D. Contingency Reserves: \$ 1,250.00

E. Other (Please Specify) \$ 2,750.00

TIF financing fees

TOTAL \$ 193,849.54

Total Estimated Market Value at Completion: \$ 160,000.00

Source of Financing:

A. Developer Equity: \$

B. Commercial Bank Loan: \$137,582.04

Tax Credits:

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

2. Historic Tax Credits \$

1 _____

D. Industrial Revenue Bonds: \$

E. Tax Increment Assistance: \$ 38,372.00

F. Other \$

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

T.C. Enck Builders, Inc. – General Contractor

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

$(\$160,000 \times .90) \times (.0211) - (\$393.72) = \$2,644.68$ 90% of estimated value x
Expected Annual Mil Levy less Current taxes being paid on real estate

Project Construction Schedule:

Construction Start Date: March 2013

Construction Completion Date: March 2014

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:

Amount of Incremental Prospective Annual Real Estate Taxes over 2012 Real
Estate Taxes on the subject property for 15 years will be used to redevelop the
property.

Statement Identifying Financial Gap and Necessity for use of Tax Increment Financing for Proposed Project: TIF is an important component in order for this project to bridge the deficit between the actual cost of the project and the income producing capability of the real estate. We feel that this project will add value to a defined blighted area in the community as well as provide much needed quality affordable rental housing.

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

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

RESOLUTION NO. 151

RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY
OF GRAND ISLAND, NEBRASKA, SUBMITTING A PROPOSED
REDEVELOPMENT PLAN TO THE HALL COUNTY REGIONAL PLANNING
COMMISSION FOR ITS RECOMMENDATION

WHEREAS, this Community Redevelopment Authority of the City of Grand Island, Nebraska ("Authority"), pursuant to the Nebraska Community Development Law (the "Act"), prepared a proposed redevelopment plan (the "Plan") a copy of which is attached hereto as Exhibit 1, for redevelopment of an area within the city limits of the City of Grand Island, Hall County, Nebraska; and

WHEREAS, the Authority is required by Section 18-2112 of the Act to submit said to the planning board having jurisdiction of the area proposed for redevelopment for review and recommendation as to its conformity with the general plan for the development of the City of Grand Island, Hall County, Nebraska;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

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

Passed and approved this ____ day of _____, 2012.

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

By _____
Chairperson

ATTEST:

Secretary

EXHIBIT 1

REDEVELOPMENT PLAN AMENDMENT

**Site Specific Redevelopment Plan
Grand Island CRA Area #10
October 2012**

The Community Redevelopment Authority (CRA) of the City of Grand Island intends to amend the Redevelopment Plan for Area #10 within the city, pursuant to the Nebraska Community Development Law (the “Act”) and provide for the financing of a specific infrastructure related project in Area #10.

**Executive Summary:
Project Description**

THE DEMOLITION OF THE EXISTING SINGLE FAMILY HOUSE AT 809 AND 811 S KIMBALL AND THE SUBSEQUENT ACQUISITION, SITE WORK, UTILITY IMPROVEMENTS, ENGINEERING, LANDSCAPING AND PARKING IMPROVEMENTS NECESSARY FOR REBUILDING A DUPLEX AT THIS LOCATION.

The use of Tax Increment Financing to aid in demolition of existing structures along with costs associated with redevelopment of this site with two new duplexes. The use of Tax Increment Finance makes it affordable to provide additional housing in Grand Island at this location at a contract rent that is consistent with the neighborhood. This project would not be possible in an affordable manner without the use of TIF.

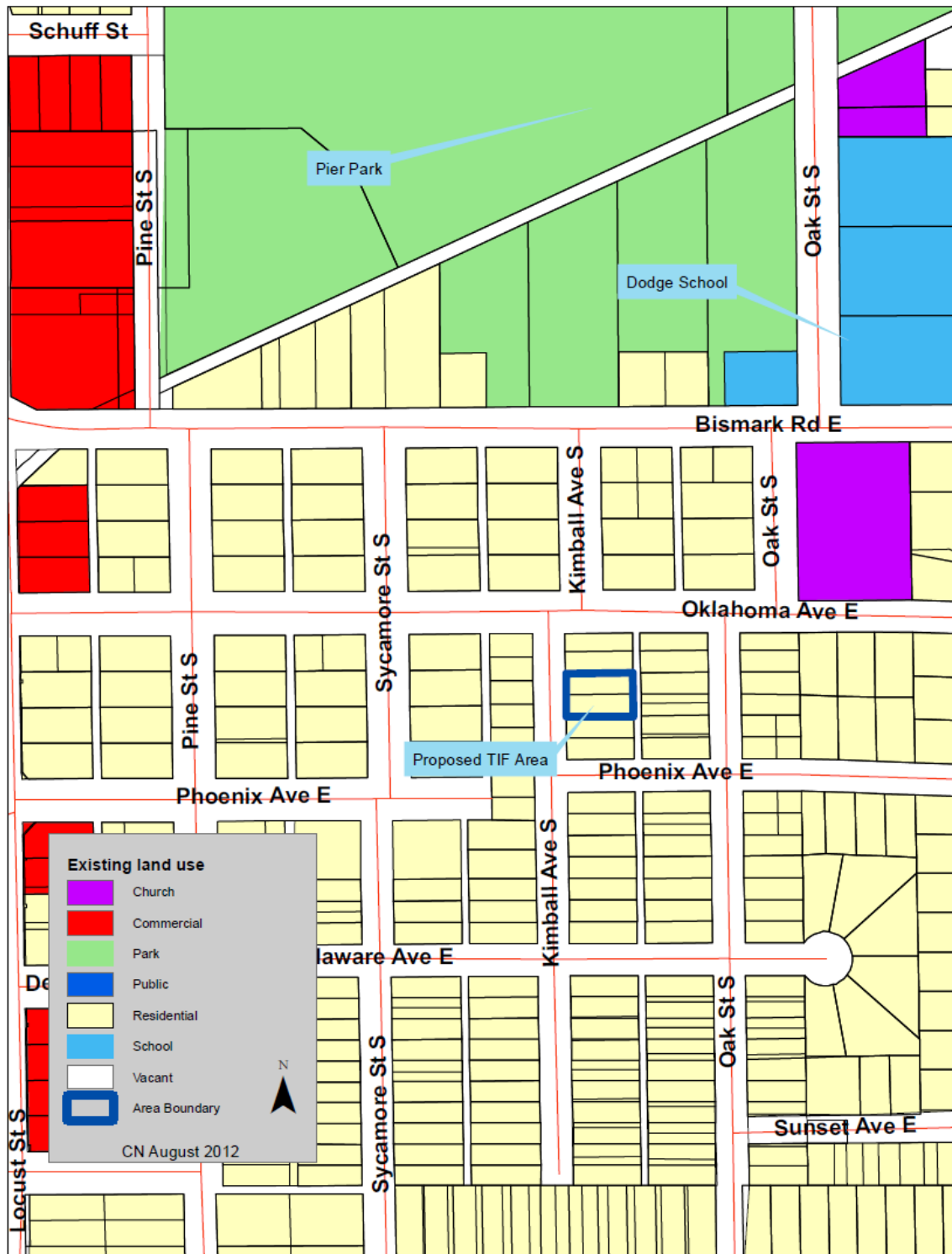
The site is owned by the developer and will be acquired for actual purchase price by a Limited Liability Corporation owned and controlled by the developer. All site work, demolition and utilities will be paid for by the developer. The developer is responsible for and has provided evidence that they can secure adequate debt financing to cover the costs associated with the acquisition, site work and remodeling. The Grand Island Community Redevelopment Authority (CRA) intends to pledge the ad valorem taxes generated over the 15 year period beginning January 1, 2014 towards the allowable costs and associated financing for the acquisition and site work.

TAX INCREMENT FINANCING TO PAY FOR THE ACQUISITION OF THE PROPERTY AND RELATED SITE WORK WILL COME FROM THE FOLLOWING REAL PROPERTY:

Property Description (the “Redevelopment Project Area”)

This property is located at 809 and 811 S Kimball Avenue in south central Grand Island. The attached map identifies the subject property and the surrounding land uses:

- **Legal Descriptions** Lots 65 and 66 of Hawthorne Place in the City of Grand Island, Hall County, Nebraska.



The tax increment will be captured for the tax years the payments for which become delinquent in years 2015 through 2029 inclusive.

The real property ad valorem taxes on the current valuation will continue to be paid to the normal taxing entities. The increase will come from development of a duplex housing unit at this location.

Statutory Pledge of Taxes.

Pursuant to Section 18-2147 of the Act, any ad valorem tax levied upon real property in the Redevelopment Project Area shall be divided, for the period not to exceed 15 years after the effective date of the provision, which effective date shall be January 1, 2014.

a. That portion of the ad valorem tax which is produced by levy at the rate fixed each year by or for each public body upon the redevelopment project valuation shall be paid into the funds, of each such public body in the same proportion as all other taxes collected by or for the bodies; and

b. That portion of the ad valorem tax on real property in the redevelopment project in excess of such amount, if any, shall be allocated to and, when collected, paid into a special fund of the Authority to pay the principal of; the interest on, and any premiums due in connection with the bonds, loans, notes, or advances on money to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, such Authority for financing or refinancing, in whole or in part, a redevelopment project. When such bonds, loans, notes, advances of money, or indebtedness including interest and premium due have been paid, the Authority shall so notify the County Assessor and County Treasurer and all ad valorem taxes upon real property in such redevelopment project shall be paid into the funds of the respective public bodies.

Pursuant to Section 18-2150 of the Act, the ad valorem tax so divided is hereby pledged to the repayment of loans or advances of money, or the incurring of any indebtedness, whether funded, refunded, assumed, or otherwise, by the CRA to finance or refinance, in whole or in part, the redevelopment project, including the payment of the principal of, premium, if any, and interest on such bonds, loans, notes, advances, or indebtedness.

Redevelopment Plan Amendment Complies with the Act:

The Community Development Law requires that a Redevelopment Plan and Project consider and comply with a number of requirements. This Plan Amendment meets the statutory qualifications as set forth below.

1. The Redevelopment Project Area has been declared blighted and substandard by action of the Grand Island City Council on August 14, 2012.[§18-2109] Such declaration was made after a public hearing with full compliance with the public notice requirements of §18-2115 of the Act.

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

Grand Island adopted a Comprehensive Plan on July 13, 2004. This redevelopment plan amendment and project are consistent with the Comprehensive Plan, in that no changes in the Comprehensive Plan elements are intended. This plan merely provides funding for the developer to acquire the necessary property and provide the necessary site work for the construction of a permitted use on this property.

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

a. Land Acquisition:

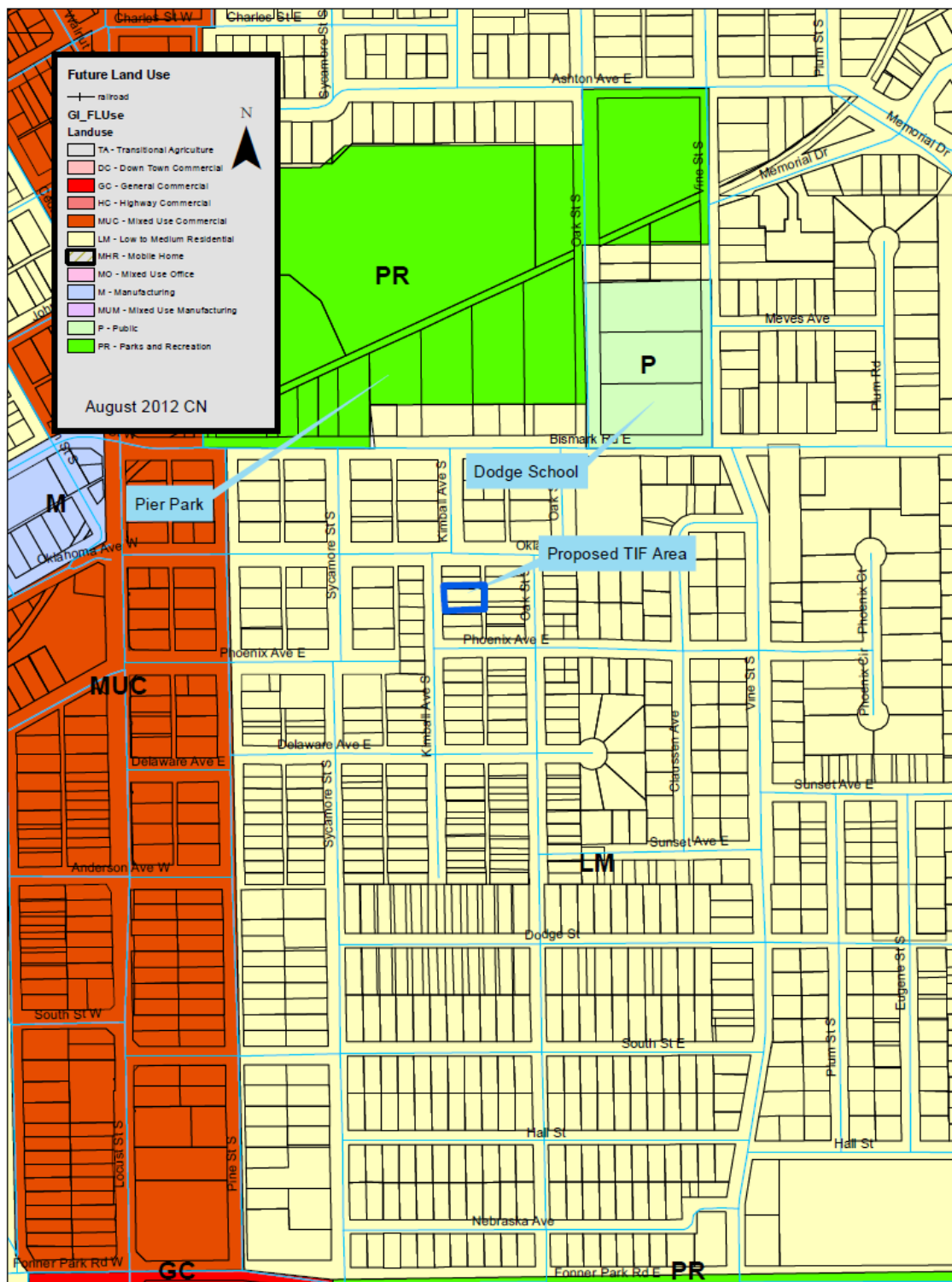
This Site Specific Redevelopment Plan for Area #10 provides for real property acquisition. There is no proposed acquisition by the authority. It is expected that the developer will or has recently acquired the property.

b. Demolition and Removal of Structures:

The project to be implemented with this plan does for the demolition and removal of an existing substandard housing unit at this location. The structure to be demolished is a vacant substandard residential structure owned by the applicant.

c. Future Land Use Plan

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



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

The area is zoned R2-Low Density Residential Use. No zoning changes are anticipated with this project. No changes are anticipated in street layouts or grades. No changes are anticipated in building codes or ordinances. Nor are any other planning changes contemplated. [§18-2103(b) and §18-2111]

e. Site Coverage and Intensity of Use

The developer is proposing remove the existing structures from the property. There are two lots of record at this site and a residential dwelling can be built on each lot. The proposed units including the attached garages will cover about 2,400 square feet, well within the allowable coverage. [§18-2103(b) and §18-2111]

f. Additional Public Facilities or Utilities

Sewer and water are available to support this development. New water and sewer services may be required for this building.

No other utilities would be impacted by the development.

The developer will be responsible for replacing any sidewalks damaged during construction of the project.

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

4. The Act requires a Redevelopment Plan provide for relocation of individuals and families displaced as a result of plan implementation. This property, owned by the developer is currently vacant, no relocation is contemplated or necessary. [§18-2103.02]

5. No member of the Authority, nor any employee thereof holds any interest in any property in this Redevelopment Project Area. [§18-2106]

6. Section 18-2114 of the Act requires that the Authority consider:

a. Method and cost of acquisition and preparation for redevelopment and estimated proceeds from disposal to redevelopers.

The developer has purchased the property after making an application for tax increment financing. The cost of property acquisition \$16,500 is included as a TIF eligible expense. Costs for demolition, site preparation, landscaping, concrete and contingencies of \$17,422 are included as a TIF eligible expense. Engineering and design fees are estimated at \$700 and are included as a TIF eligible expense. Fees and reimbursement to the City and the CRA of \$2750 are included as a TIF eligible expense. Finance, interest and closing costs of \$1000 are included as a TIF eligible expense. The total of eligible expenses for this project is \$38,372.

No property will be transferred to redevelopers by the Authority. The developer will provide and secure all necessary financing.

b. Statement of proposed method of financing the redevelopment project.

The developer will provide all necessary financing for the project. The Authority will assist the project by granting the sum of \$38,372 from the proceeds of the TIF Indebtedness issued by the Authority. This indebtedness will be repaid from the Tax Increment Revenues generated from the project. TIF revenues shall be made available to repay the original debt and associated interest after January 1, 2015 through December 2029.

c. Statement of feasible method of relocating displaced families.

No families will be displaced as a result of this plan.

7. Section 18-2113 of the Act requires:

Prior to recommending a redevelopment plan to the governing body for approval, an authority shall consider whether the proposed land uses and building requirements in the redevelopment project area are designed with the general purpose of accomplishing, in conformance with the general plan, a coordinated, adjusted, and harmonious development of the city and its environs which will, in accordance with present and future needs,

promote health, safety, morals, order, convenience, prosperity, and the general welfare, as well as efficiency and economy in the process of development, including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic, and other dangers, adequate provision for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage, and other public utilities, schools, parks, recreational and community facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of insanitary or unsafe dwelling accommodations or conditions of blight.

The Authority has considered these elements in proposing this Plan Amendment. This amendment, in and of itself will promote consistency with the Comprehensive Plan, in that it will allow for the utilization of and redevelopment of commercial lots. This will not significantly impact traffic on at the Five Points intersection. Renovated commercial development will raise property values and provide a stimulus to keep surrounding properties properly maintained. This will have the intended result of preventing recurring elements of unsafe buildings and blighting conditions.

8. Time Frame for Development

Development of this project (including demolition, site preparation and new construction) is anticipated to be completed between October 2012 and December of 2013. Excess valuation should be available for this project for 15 years beginning with the 2015 tax year.

9. Justification of Project

This is a residential neighborhood characterized by single family dwellings on smaller lots. The existing structure is considered badly worn by the Hall County Assessor and has a number of safety issues that cannot be fixed without the cost of the repairs exceeding the value of the building. The City of Grand Island is in need of additional housing units and this development will remove one very poor housing unit and replace it with 4 brand new units. This is infill development in an area with all city services available. This project does not propose to tear down any buildings with historic value.

10. Cost Benefit Analysis Section 18-2113 of the Act, further requires the Authority conduct a cost benefit analysis of the plan amendment in the event that Tax Increment Financing will be used. This analysis must address specific statutory issues.

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

The redevelopment project area currently has an estimated valuation of \$18,574. The proposed demolition and subsequent construction of duplexes at this location will result in an additional \$141,426 of taxable valuation based on the valuation of similar structures building by Token Properties, LLC. No tax shifts are anticipated from the project. The

project creates additional valuation that will support taxing entities long after the project is paid off.

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

No additional public service needs have been identified. Existing water and waste water facilities will not be impacted by this development. The electric utility has sufficient capacity to support the development. It is not anticipated that this will impact schools. Fire and police protection are available and should not be impacted by this development.

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

The proposed facility will provide jobs for persons employed with T.C. Enck Construction. It will have no impact on other firms locating or expanding in the area.

(d) Impacts on other employers and employees within the city or village and the immediate area that are located outside of the boundaries of the area of the redevelopment project; and

This project will not have a negative impact on other employers and will result in additional housing choices for employees within the city.

(e) Any other impacts determined by the authority to be relevant to the consideration of costs and benefits arising from the redevelopment project.

This project will increase the available quality housing in Grand Island by a net of two (2) units. The existing structure is worn out and not acceptable as a housing unit. These types of smaller projects spread throughout the city will have a less drastic impact on neighborhoods and schools than a centralized larger housing project.

This neighborhood has not had a great deal of new development in many years and some newer buildings, especially ones that replace worn out buildings are likely to raise all of the property values.

Time Frame for Development

Development of this project is anticipated to be completed during between October 1, 2012 and September 1, of 2013. The base tax year should be calculated on the value of the property as of January 1, 2013. Excess valuation should be available for this project for 15 years beginning in 2015 with taxes due in 2014. Excess valuation will be used to pay the TIF Indebtedness issued by the CRA per the contract between the CRA and the developer for a period not to exceed 15 years or an amount not to exceed \$38,372 the projected amount of increment based upon the anticipated value of the project and current

tax rate. Based on the estimates of the expenses of the cost of demolition, site preparation, engineering, expenses and fees reimbursed to the City and CRA, and financing fees the developer will spend at least \$38,372 on TIF eligible activities.

See Attached Building Plans

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

RESOLUTION NO. 152

RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF GRAND ISLAND, NEBRASKA, PROVIDING NOTICE OF INTENT TO ENTER INTO A REDEVELOPMENT AFTER THE PASSAGE OF 30 DAYS AND OTHER MATTERS

WHEREAS, this Community Redevelopment Authority of the City of Grand Island, Nebraska ("Authority"), has received an Application for Tax Increment Financing under the Nebraska Community Development Law (the "Act") on a project within redevelopment area #10, from Token Properties, LLC, (The "Developer") for redevelopment of an area within the city limits of the City of Grand Island as set forth in Exhibit 1 attached hereto area; and

WHEREAS, this Community Redevelopment Authority of the City of Grand Island, Nebraska ("Authority"), is proposing to use Tax Increment Financing on a project within redevelopment area #10;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

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

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

Passed and approved this ____ day of _____, 2012.

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

By _____
Chairperson

ATTEST:

Secretary

Exhibit 1

Attach a copy of the Redevelopment Contract