



Community Redevelopment Authority (CRA)

**Wednesday, March 12, 2014
Regular Meeting Packet**

Board Members:

Michelle Fitzke

Tom Gdowski

Barry Sandstrom

Sue Pirnie

Glen Murray

4:00 PM

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, March 12, 2014
Regular Meeting

Item A1

Agenda

Staff Contact: Chad Nabity

AGENDA
Wednesday March 12, 2014
4:00 p.m.
Grand Island City Hall

Open Meetings Notifications

1. Call to Order.
This is a public meeting subject to the open meetings laws of the State of Nebraska. The requirements for an open meeting are posted on the wall in this room and anyone that wants to find out what those are is welcome to read through them.
2. Approval of Minutes of February 12, 2014 Meeting.
3. Approval of Financial Reports.
4. Approval of Bills.
5. Review of Committed Projects and CRA Properties.
6. RFP – Blight Study.
7. Approval of sale of model home in Copper Creek Estates Project for \$170,000
8. Discussion on window façade.
9. Discussion concerning Purchase/Sale of Real Estate of property.
10. Approve Resolution or Resolutions to Purchase/Sell Real Estate.
11. Directors Report
12. Adjournment

Next Meeting April 9, 2014

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



Community Redevelopment Authority (CRA)

Wednesday, March 12, 2014
Regular Meeting

Item B1

Meeting Minutes

Staff Contact: Chad Nabity

OFFICIAL PROCEEDINGS

MINUTES OF COMMUNITY REDEVELOPMENT AUTHORITY MEETING OF February 12, 2014

Pursuant to due call and notice thereof, a Regular Meeting of the Community Redevelopment Authority of the City of Grand Island, Nebraska was conducted on February 12, 2014 at City Hall 100 E First Street. Notice of the meeting was given in the February 5, 2014 Grand Island Independent.

1. CALL TO ORDER. Vice Chairman Glen Murray called the meeting to order at 4:00 p.m. The following members were present: Tom Gdowski, Michelle Fitzke and Sue Pirnie. Also present were; Director, Chad Nabity; Secretary, Rose Rhoads; Legal Counsel, Duane Burns; Finance Director, Jaye Monter; Council Liaison, Vaughn Minton; Amos Anson, Dana Jelinek, Sandy Milton and Nathan DeLaet.

Murray 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 Minutes for the January 15, 2014 meeting was made by Pirnie and seconded by Gdowski with the corrections noted to item #9. 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 January 1, 2014 through January 31, 2014. 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 Murray. Motion made by Pirnie and seconded by Fitzke to approve the bills in the amount of \$12,377.70. Upon roll call vote all present voted aye. Motion carried unanimously to approve the payment of bills totaling \$12,377.70.
5. REVIEW OF COMMITTED PROJECTS & CRA PROPERTY. Nabity reviewed the Committed Projects.
6. CONSIDERATION OF RESOLUTION 167. Consideration of a Resolution to forward to the Hall County Regional Planning for Habitat for Humanity, for property located along 8th & Superior

Street. Amos Anson and Dana Jelinek were present to discuss the TIF request for the Habitat for Humanity. This TIF would aid the (GIAHFH) in the purchase of land and construct six single family homes there. A motion was made by Pirnie and seconded by Fitzke. Upon roll call vote all present voted aye. Motion carried unanimously to approve Resolution 167.

7. CONSIDERATION OF RESOLUTION 168. 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 Habitat for Humanity, for property located along 8th & Superior Street. A motion was made by Gdowski and Pirnie. Upon roll call vote all present voted aye. Motion carried unanimously to approve Resolution 168.
8. CONSIDERATION OF RESOLUTION 169. Consideration of a Resolution to forward a Redevelopment Plan Amendment to the Hall County Regional Planning Commission for Legacy Hospitality LLC for 3051 S Locust Street. Sandy Milton and Nathan DeLaet requested the assistance for TIF to help in the construction of an extended stay motel. A motion was made by Pirnie and seconded by Fitzke. Upon roll call vote Murray, Pirnie and Fitzke voted aye and Gdowski abstained. Motion carried to approve Resolution 169.
9. CONSIDERATION OF RESOLUTION 170. 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 Legacy Hospitality LLC for 3051 S Locust Street. A motion was made by Fitzke and seconded by Pirnie. Upon roll call vote Murray, Pirnie and Fitzke voted aye and Gdowski abstained. Motion carried to approve Resolution 170.
10. DISCUSSION ON WINDOW FAÇADE. Discussion on window façade. This was moved until next month.
11. DISCUSSION ON COMMITTED PROJECT FUNDS. The board discussed the removal of the wayside horns from the Committed Projects list. Nabity explained the time frame of the wayside horns project is approximately three years. A motion was made by Gdowski and seconded by Pirnie to remove the wayside horns from the Committed Projects list. Upon roll call vote all present voted aye.

12. DISCUSSION CONCERNING PURCHASE/SALE OF REAL ESTATE OF PROPERTY. None
13. APPROVE RESOLUTION OR RESOLUTIONS TO PURCHASE/SELL REAL ESTATE. None
14. DIRECTORS REPORT.
15. ADJORNMENT. Murray adjourned the meeting at 4:54 p.m.

The next meeting is scheduled for March 12, 2014 at 4:00 p.m.

Respectfully submitted
Chad Nabity
Director



Community Redevelopment Authority (CRA)

Wednesday, March 12, 2014
Regular Meeting

Item C1

Financial Reports

Staff Contact: Chad Nabity

**COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF FEBRUARY 2014**

CONSOLIDATED	MONTH ENDED FEBRUARY 2014	2013-2014 YEAR TO DATE	2014 BUDGET	REMAINING BALANCE	% OF BUDGET USED
Beginning Cash	262,888	414,485	414,485		
REVENUE:					
Property Taxes - CRA	21,784	103,443	474,384	370,941	21.81%
Property Taxes - Lincoln Pool	5,246	24,431	195,000	170,569	12.53%
Property Taxes - TIF's	5,578	93,784	575,124	481,340	16.31%
Loan Income (Poplar Street Water Line)	-	-	5,000	5,000	0.00%
Interest Income - CRA	4	49	1,000	951	4.91%
Interest Income - TIF'S	0	23	-	-	
Land Sales	-	-	100,000	100,000	0.00%
Other Revenue - CRA	-	-	22,000	22,000	0.00%
Other Revenue - TIF's	-	4,515	-	-	
TOTAL REVENUE	32,612	226,245	1,372,508	1,150,801	16.48%
TOTAL RESOURCES	295,500	640,730	1,786,993	1,150,801	
EXPENSES					
Auditing & Accounting	-	-	5,000	5,000	0.00%
Legal Services	210	300	3,000	2,700	10.00%
Consulting Services	-	-	10,000	10,000	0.00%
Contract Services	12,134	22,160	65,000	42,840	34.09%
Printing & Binding	-	-	1,000	1,000	0.00%
Other Professional Services	-	8,072	16,000	7,928	50.45%
General Liability Insurance	-	-	250	250	0.00%
Postage	18	85	200	115	42.67%
Legal Notices	16	80	2,500	2,420	3.20%
Travel & Training	-	-	1,000	1,000	0.00%
Office Supplies	-	-	300	300	0.00%
Supplies	-	-	300	300	0.00%
Land	-	-	80,000	80,000	0.00%
Bond Principal - Lincoln Pool	-	170,000	170,000	-	100.00%
Bond Interest	-	12,084	23,828	11,744	
Façade Improvement	-	-	200,000	200,000	0.00%
Lincoln Pool Project	-	-	170,000	170,000	0.00%
Blank Project	-	-	-	-	
Other Projects	-	-	265,000	265,000	0.00%
Bond Principal-TIF's	(13,039)	79,202	541,944	462,742	14.61%
Bond Interest-TIF's	13,039	17,727	33,179	15,452	53.43%
Other Expenditures	-	47,373	-	-	
Interest Expense	-	-	-	-	
TOTAL EXPENSES	12,378	357,608	1,588,501	1,278,791	22.51%
INCREASE(DECREASE) IN CASH	20,234	(131,363)	(215,993)		
ENDING CASH	283,122	283,122	198,492	-	
CRA CASH	176,979				
Lincoln Pool Tax Income Balance	106,142				
TIF CASH	-				
Total Cash	283,122				

**COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF FEBRUARY 2014**

	<u>MONTH ENDED</u> <u>FEBRUARY 2014</u>	<u>2013-2014</u> <u>YEAR TO DATE</u>	<u>2014</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
CRA					
GENERAL OPERATIONS:					
Property Taxes - CRA	21,784	103,443	474,384	370,941	21.81%
Property Taxes - Lincoln Pool	5,246	24,431	195,000	170,569	12.53%
Interest Income	4	49	1,000	951	4.91%
Loan Income (Poplar Street Water Line)	-	-	5,000	5,000	0.00%
Land Sales	-	-	100,000	100,000	0.00%
Other Revenue & Motor Vehicle Tax	-	-	22,000	22,000	0.00%
TOTAL	27,034	127,923	797,384	669,461	16.04%
CHERRY PARK LTD II					
Property Taxes	-	28,803	29,588	785	97.35%
Interest Income	-	22	-	-	
TOTAL	-	28,825	29,588	785	97.42%
GENTLE DENTAL					
Property Taxes	70	70	4,202	4,132	1.68%
Interest Income	0	0	-	-	
TOTAL	70	71	4,202	4,132	1.68%
PROCON TIF					
Property Taxes	341	9,647	19,162	9,515	50.35%
Interest Income	-	0	-	-	
TOTAL	341	9,648	19,162	9,515	50.35%
WALNUT HOUSING PROJECT					
Property Taxes	1,002	33,722	74,472	40,750	45.28%
Interest Income	-	1	-	-	
Other Revenue	-	4,515	-	-	
TOTAL	1,002	38,237	74,472	40,750	51.34%
BRUNS PET GROOMING					
Property Taxes	202	6,817	13,500	6,683	50.50%
TOTAL	202	6,817	13,500	6,683	50.50%
GIRARD VET CLINIC					
Property Taxes	146	146	14,500	14,354	1.01%
TOTAL	146	146	14,500	14,354	1.01%
GEDDES ST APTS-PROCON					
Property Taxes	415	415	30,000	29,585	1.38%
TOTAL	415	415	30,000	29,585	1.38%
SOUTHEAST CROSSING					
Property Taxes	190	2,132	12,000	9,868	17.76%
TOTAL	190	2,132	12,000	9,868	17.76%

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF FEBRUARY 2014

	<u>MONTH ENDED</u> <u>FEBRUARY 2014</u>	<u>2013-2014</u> <u>YEAR TO DATE</u>	<u>2014</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
Poplar Street Water					
Property Taxes	99	99	2,500	2,401	3.95%
TOTAL	99	99	2,500	2,401	3.95%
CASEY'S @ FIVE POINTS					
Property Taxes	133	133	10,000	9,867	1.33%
TOTAL	133	133	10,000	9,867	1.33%
SOUTH POINTE HOTEL PROJECT					
Property Taxes	1,290	1,290	90,000	88,710	1.43%
TOTAL	1,290	1,290	90,000	88,710	1.43%
TODD ENCK PROJECT					
Property Taxes	91	91	3,200	3,109	2.86%
TOTAL	91	91	3,200	3,109	2.86%
SKAGWAY					
Property Taxes	297	9,117	55,000	45,883	16.58%
TOTAL	297	9,117	55,000	45,883	16.58%
JOHN SCHULTE CONSTRUCTION					
Property Taxes	75	75	6,000	5,925	1.26%
TOTAL	75	75	6,000	5,925	1.26%
PHARMACY PROPERTIES INC					
Property Taxes	156	156	11,000	10,844	1.42%
TOTAL	156	156	11,000	10,844	1.42%
KEN-RAY LLC					
Property Taxes	544	544	34,000	33,456	1.60%
TOTAL	544	544	34,000	33,456	1.60%
COUNTY FUND 8598					
Property Taxes	42	42	-	-	0.00%
TOTAL	42	42	-	-	0.00%
GORDMAN GRAND ISLAND					
Property Taxes	119	119	-	-	0.00%
TOTAL	119	119	-	-	0.00%
BAKER DEVELOPMENT INC					
Property Taxes	6	6	-	-	0.00%
TOTAL	6	6	-	-	0.00%
BAKER DEVELOPMENT INC					
Property Taxes	357	357	-	-	0.00%

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF FEBRUARY 2014

	MONTH ENDED FEBRUARY 2014	2013-2014 YEAR TO DATE	2014 BUDGET	REMAINING BALANCE	% OF BUDGET USED
TOTAL	357	357	-	-	0.00%
FUTURE TIF'S					
Property Taxes	-	-	-	-	
Interest Income	-	-	-	-	
Other Revenue	-	-	-	-	
TOTAL	-	-	-	-	
TOTAL REVENUE	32,612	226,245	1,372,508	1,151,325	16.48%

**COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF FEBRUARY 2014**

	MONTH ENDED FEBRUARY 2014	2013-2014 YEAR TO DATE	2014 BUDGET	REMAINING BALANCE	% OF BUDGET USED
EXPENSES					
CRA					
GENERAL OPERATIONS:					
Auditing & Accounting	-	-	5,000	5,000	0.00%
Legal Services	210	300	3,000	2,700	10.00%
Contract Services	12,134	22,160	65,000	42,840	34.09%
Printing & Binding	-	-	1,000	1,000	0.00%
Other Professional Services	-	8,072	16,000	7,928	50.45%
Postage	18	85	200	115	42.67%
Matching Grant	-	-	-	-	-
Legal Notices	16	80	2,500	2,420	3.20%
Licenses & Fees	-	525	-	-	-
Travel & Training	-	-	1,000	1,000	0.00%
Other Expenditures	-	-	-	-	-
Office Supplies	-	-	300	300	-
Supplies	-	-	300	300	0.00%
Land	-	-	80,000	80,000	0.00%
Bond Principal - Lincoln Pool	-	170,000	170,000	-	100.00%
Bond Interest - Lincoln Pool	-	12,084	23,828	11,744	-
PROJECTS					
Façade Improvement	-	-	200,000	200,000	0.00%
Building Improvement	-	-	170,000	170,000	0.00%
Alleyway Improvement	-	-	-	-	-
Other Projects	-	-	265,000	265,000	0.00%
TOTAL CRA EXPENSES	12,378	213,307	1,013,378	800,596	21.05%
CHERRY PARK LTD II					
Bond Principal	-	29,496	28,486	-	103.55%
Other Expenditures	-	47,373	-	-	-
TOTAL CHERRY PARK EXPENSES	-	78,007	29,588	-	263.65%
GENTLE DENTAL					
Legal Services	-	-	-	-	-
PROCON TIF					
Legal Services	-	-	-	-	-
Interest Expense	-	-	-	-	-
Licenses & Fees	-	-	-	-	-
Other Expenditures	-	-	-	-	-
Bond Interest	-	3,019	5,807	2,788	51.98%
WALNUT HOUSING PROJECT					
Legal Services	-	-	-	-	-
Bond Principal	(13,039)	24,196	49,209	25,013	49.17%
Bond Interest	13,039	13,039	25,263	12,224	51.61%
Other Expenditures	-	-	-	-	-
TOTAL WALNUT HOUSING	-	37,236	74,472	37,236	50.00%
BRUNS PET GROOMING					
Bond Principal	-	6,615	13,500	6,885	49.00%
Bond Interest	-	-	-	-	-
TOTAL BRUNS PET GROOMING	-	6,615	13,500	6,885	49.00%

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF FEBRUARY 2014

	<u>MONTH ENDED</u> <u>FEBRUARY 2014</u>	<u>2013-2014</u> <u>YEAR TO DATE</u>	<u>2014</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
GIRARD VET CLINIC					
Bond Principal	-	-	14,500	14,500	0.00%
Bond Interest	-	-	-	-	
TOTAL GIRARD VET CLINIC	-	-	14,500	14,500	0.00%
GEDDES ST APTS - PROCON					
Bond Principal	-	-	30,000	30,000	0.00%
Bond Interest	-	-	-	-	
TOTAL GEDDES ST APTS - PROCON	-	-	30,000	30,000	0.00%
SOUTHEAST CROSSINGS					
Bond Principal	-	1,941	12,000	10,059	16.18%
Bond Interest	-	-	-	-	
POPLAR STREET WATER					
Bond Principal	-	-	2,500	2,500	0.00%
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
Contract Services	-	-	-	-	
TOTAL POPLAR STREET WATER	-	-	2,500	2,500	0.00%
CASEY'S @ FIVE POINTS					
Bond Principal	-	-	10,000	10,000	0.00%
Bond Interest	-	-	-	-	
TOTAL CASEY'S @ FIVE POINTS	-	-	10,000	10,000	0.00%
SOUTH POINTE HOTEL PROJECT					
Bond Principal	-	-	90,000	90,000	0.00%
Bond Interest	-	-	-	-	
TOTAL SOUTH POINTE HOTEL PROJECT	-	-	90,000	90,000	0.00%
TODD ENCK PROJECT					
Bond Principal	-	-	3,200	3,200	0.00%
Bond Interest	-	-	-	-	
TOTAL TODD ENCK PROJECT	-	-	3,200	3,200	0.00%
SKAGWAY					
Bond Principal	-	8,820	55,000	46,180	16.04%
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL SKAGWAY	-	8,820	55,000	46,180	16.04%
JOHN SCHULTE CONSTRUCTION					
Bond Principal	-	-	6,000	6,000	0.00%
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL JOHN SCHULTE CONSTRUCTION	-	-	6,000	6,000	0.00%

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF FEBRUARY 2014

	<u>MONTH ENDED</u> <u>FEBRUARY 2014</u>	<u>2013-2014</u> <u>YEAR TO DATE</u>	<u>2014</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>	<u>% OF BUDGET</u> <u>USED</u>
PHARMACY PROPERTIES INC					
Bond Principal	-	-	11,000	11,000	0.00%
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL PHARMACH PROPERTIES INC	-	-	11,000	11,000	0.00%
KEN-RAY LLC					
Bond Principal	-	-	34,000	34,000	0.00%
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL KEN-RAY LLC	-	-	34,000	34,000	0.00%
COUNTY FUND #8598					
Bond Principal	-	-	-	-	
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL COUNTY FUND #8598	-	-	-	-	
GORDMAN GRAND ISLAND					
Bond Principal	-	-	-	-	
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL GORDMAN GRAND ISLAND	-	-	-	-	
BAKER DEVELOPMENT INC					
Bond Principal	-	-	-	-	
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL BAKER DEVELOPMENT INC	-	-	-	-	
STRATFORD PLAZA LLC					
Bond Principal	-	-	-	-	
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL STRATFORD PLAZA LLC	-	-	-	-	
FUTURE TIF'S					
Bond Principal	-	-	-	-	
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL BLANK	-	-	-	-	
TOTAL EXPENSES	12,378	357,608	1,588,501	1,279,837	



Community Redevelopment Authority (CRA)

Wednesday, March 12, 2014
Regular Meeting

Item D1

Bills

Staff Contact: Chad Nabity

12-Feb-14

TO: Community Redevelopment Authority Board Members

FROM: Chad Nabity, Planning Department Director

RE: Bills Submitted for Payment

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

City of Grand Island		
Administration Fees		\$ 3,169.66
Accounting		
Officenet Inc.		
Postage		\$ 50.59
Lawnscape		\$ 85.00
Grand Island Independent	monthly notices	\$ 15.26
TIF Pass Thrus		
Bruns	Five Points	\$ 202.46
Girard	Heritage Bank	\$ 146.41
Geddes St Apt	Home Federal	\$ 415.44
Southeast Crossing	Home Federal	\$ 190.44
Poplar St	CRA	\$ 98.77
Casey's General Store		\$ 133.30
South Pointe Hotel	Platte Valley State Bank	\$ 1,290.31
Todd Enck	Platte Valley State Bank	\$ 91.38
Skagway 5 Points	Wilmar Realty, LLC	\$ 296.81
John & Diane Schulte	Plate Enterprises, LLC	\$ 75.36
Pharmacy Properties	Five Points Bank	\$ 156.29
Ken-Ray LLC		\$ 544.46
Token Properties	Platte Valley State Bank	\$ 42.42
Gordman Grand Island		\$ 119.19
Baker Development		\$ 5.62
Stratford Plaza LLC		\$ 356.62

Mayer, Burns, Koenig & Janulewicz Legal Services

\$ 150.00

Total:

\$ 7,635.79



Community Redevelopment Authority (CRA)

Wednesday, March 12, 2014
Regular Meeting

Item E1

Committed Projects

Staff Contact: Chad Nabity

COMMITTED PROJECTS	TOTAL AMOUNT	2014 FISCAL YR	2015 FISCAL YR	2016 FISCAL YR	ESTIMATED COMP
Downtown BID					
Historic Lighting Projects	\$ 30,000.00	\$ 30,000.00			2014
2222 W 2nd St - Ryan Waind	\$92,608.00	\$ 46,304.00	\$ 46,304.00		2014
Housing Study (EDC)	\$ 10,000.00	\$10,000			2014
Downtown Kaufman - Cummings Plaza	\$50,000	\$ 50,000.00			2014
Tower 217 (Amos Investment & Development)	\$ 291,581.00	\$ 97,193.67	\$ 97,193.67	\$ 97,193.67	2016
	\$ -				
Total Committed	\$ 474,189.00	\$ 233,497.67	\$ 143,497.67	\$ 97,193.67	

Façade Budget \$ Remaining	\$ 200,000.00
Other Projects	\$ 265,000.00
Land - Budget \$ Remaining	\$ 80,000.00
Land Sales	(\$100,000.00)
 subtotal	\$ 445,000.00
Less committed	(\$233,497.67)
Balance remaining	<u>\$ 211,502.33</u>

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

February 28, 2014



Community Redevelopment Authority (CRA)

**Wednesday, March 12, 2014
Regular Meeting**

Item H1

Special TIF request Copper Creek Estates

Staff Contact: Chad Nabity



March 5, 2014

Mr. Chad Nabity
Regional Planning Director
City of Grand Island/Hall County
100 East First Street
Grand Island, NE 68801

Dear Chad,

Please let this letter serve as an official request to exempt the pricing of one (1) and only one (1) lot from the pricing range that was established for the Copper Creek Sub Division CRA project in Grand Island, NE.

The request is being made as the developer, The Guarantee Group L.L.C. has decided to sell the proposed model homes due to the extremely high demand that has occurred since this project for affordable housing was originated. One model home was built to serve as the office for the developer and real estate broker representing this project. The basement of this model was fully finished to accommodate this office thus the value of this home exceeded the restricted maximum sale price of \$145,990 to the sale price of \$170,000.00. A contract for this model home is in place if this exemption is granted. Future models will not be built with a finished basement thus this is a one (1) time ask for an exemption.

I sincerely appreciate your consideration in evaluating this request.

Respectfully yours,

Raymond O'Connor
Agent for The Guarantee Group, L.L.C.