



Community Redevelopment Authority (CRA)

**Wednesday, July 9, 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, July 9, 2014
Regular Meeting

Item A1

Agenda

Staff Contact: Chad Nabity

AGENDA
Wednesday, July 9, 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 June 18, 2014 Meeting.
3. Approval of Financial Reports.
4. Approval of Bills.
5. Review of Committed Projects and CRA Properties.
6. Consideration of a Resolution to forward a Redevelopment Plan Amendment to the Hall County Regional Planning Commission for Grand Island Mall, located at 2228 N Webb Rd., Grand Island, NE.
7. 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 Grand Island Mall, located at 2228 N Webb Rd., Grand Island, NE.
8. Consideration of a Resolution to forward a Redevelopment Plan Amendment to the Hall County Regional Planning Commission for AWG Five Points, located at 620 W State Street, Grand Island NE.
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 AWG Five Points, located at 620 W State Street, Grand Island NE.
10. Budget.
11. Discussion concerning Purchase/Sale of Real Estate of property.

12. Approve Resolution or Resolutions to Purchase/Sell Real Estate.

13. Directors Report

14. Adjournment

Next Meeting August 13, 2014

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



Community Redevelopment Authority (CRA)

Wednesday, July 9, 2014
Regular Meeting

Item B1

Meeting Minutes

Staff Contact: Chad Nabity

OFFICIAL PROCEEDINGS

MINUTES OF COMMUNITY REDEVELOPMENT AUTHORITY MEETING OF June 18, 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 June 18, 2014 at City Hall 100 E First Street. Notice of the meeting was given in the June 11, 2014 Grand Island Independent.

1. CALL TO ORDER. Chairman Barry Sandstrom called the meeting to order at 4:00 p.m. The following members were present: Sue Pirnie, Tom Gdowski and Glen Murray. Also present were; Director, Chad Nabity; Secretary, Rose Rhoads; Council Liaison, Vaughn Minton; Legal Counsel, Duane Burns; Senior Accountant, Billy Clingman; Charles and Amos Anson.

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 Minutes for the May 14, 2014 meeting was made by Murray and seconded by Gdowski. Upon roll call vote all present voted aye. Motion carried unanimously.
3. APPROVAL OF FINANCIAL REPORTS. Clingman reviewed the financial reports for the period of May 1, 2014 through May 31, 2014. Motion was made by Pirnie and seconded by Murray to approve the financial reports. Upon roll call vote all present voted aye. Motion carried unanimously.
4. APPROVAL OF BILLS. The bills were reviewed by Nabity. A motion was made by Murray and seconded by Pirnie to approve the bills in the amount of \$112,054.59. Upon roll call vote all present voted aye. Motion carried unanimously to approve the payment of bills totaling \$112,054.59.
5. REVIEW OF COMMITTED PROJECTS & CRA PROPERTY. Nabity reviewed the Committed Projects.
6. CONSIDERATION OF A REDEVELOPMENT CONTRACT. Anson Investments, (the "Developer") has proposed to redevelop an area within the city limits of the City of Grand Island at 217 N Locust. The CRA passed resolution 174 notifying City Council of their intent to enter into a

redevelopment contract at their meeting on April 16, 2014. The Hall County Regional Planning Commission met on May 7, 2014, and passed Resolution 2014-06 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 2013-134 at their meeting on May 27, 2014. A MOTION to approve the attached resolution is in order No 175. Motion was made by Pirnie and seconded by Murray to approve Resolution 175. Upon roll call vote all present voted aye. Motion carried unanimously.

7. DISCUSSION CONCERNING PURCHASE/SALE OF REAL ESTATE OF PROPERTY. None
8. APPROVE RESOLUTION OR RESOLUTIONS TO PURCHASE/SELL REAL ESTATE. None
9. DIRECTIORS REPORT.
10. ADJORNMENT. Sandstrom adjourned the meeting at 4:48 p.m.

The next meeting is scheduled for July 9, 2014 at 4:00 p.m.

Respectfully submitted
Chad Nabity
Director



Community Redevelopment Authority (CRA)

**Wednesday, July 9, 2014
Regular Meeting**

Item C1

Financial Reports

Staff Contact: Chad Nabity

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

	MONTH ENDED JUNE 2014	2013-2014 YEAR TO DATE	2014 BUDGET	REMAINING BALANCE	% OF BUDGET USED
CONSOLIDATED					
Beginning Cash	513,127				
REVENUE:					
Property Taxes - CRA	3,023	132,835	474,384	341,549	28.00%
Property Taxes - Lincoln Pool	83,694	322,438	195,000	-	165.35%
Property Taxes -TIF's	93,775	314,128	575,124	260,996	54.62%
Loan Income (Poplar Street Water Line)	-	-	5,000	5,000	0.00%
Interest Income - CRA	10	79	1,000	921	7.89%
Interest Income - TIF'S	0	24	-	-	
Land Sales	-	-	100,000	100,000	0.00%
Other Revenue - CRA	7,969	15,644	22,000	6,356	71.11%
Other Revenue - TIF's	2,813	7,328	-	-	
TOTAL REVENUE	191,285	792,475	1,372,508	714,822	57.74%
TOTAL RESOURCES	704,412	792,475	1,372,508	714,822	
EXPENSES					
Auditing & Accounting	-	1,055	5,000	3,945	21.10%
Legal Services	150	600	3,000	2,400	20.00%
Consulting Services	-	-	10,000	10,000	0.00%
Contract Services	9,512	41,956	65,000	23,044	64.55%
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	34	170	200	30	84.77%
Legal Notices	16	187	2,500	2,313	7.48%
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	-	23,828	23,828	1	
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	86,854	287,622	541,944	254,322	53.07%
Bond Interest-TIF's	15,489	33,215	33,179	-	100.11%
Other Expenditures	-	47,373	-	-	
Interest Expense	-	-	-	-	
TOTAL EXPENSES	112,055	614,603	1,588,501	1,021,832	38.69%
INCREASE(DECREASE) IN CASH	79,231	177,873	(215,993)		
ENDING CASH	592,357	177,873	(215,993)	-	
CRA CASH	188,209				
Lincoln Pool Tax Income Balance	404,149				
TIF CASH	-				
Total Cash	592,357				

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF JUNE 2014

	<u>MONTH ENDED</u> <u>JUNE 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	3,023	132,835	474,384	341,549	28.00%
Property Taxes - Lincoln Pool	83,694	322,438	195,000	-	165.35%
Interest Income	10	79	1,000	921	7.89%
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	7,969	15,644	22,000	6,356	71.11%
TOTAL	94,697	470,996	797,384	453,826	59.07%
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	-	4,701	4,202	-	111.88%
Interest Income	0	1	-	-	
TOTAL	0	4,702	4,202	-	111.89%
PROCON TIF					
Property Taxes	7,930	21,114	19,162	-	110.19%
Interest Income	0	0	-	-	
TOTAL	7,930	21,114	19,162	-	110.19%
WALNUT HOUSING PROJECT					
Property Taxes	32,419	67,143	74,472	7,329	90.16%
Interest Income	0	1	-	-	
Other Revenue	2,813	7,328	-	-	
TOTAL	35,233	74,472	74,472	7,329	100.00%
BRUNS PET GROOMING					
Property Taxes	-	13,573	13,500	-	100.54%
TOTAL	-	13,573	13,500	-	100.54%
GIRARD VET CLINIC					
Property Taxes	-	5,032	14,500	9,468	34.70%
TOTAL	-	5,032	14,500	9,468	34.70%
GEDDES ST APTS-PROCON					
Property Taxes	13,447	14,278	30,000	15,722	47.59%
TOTAL	13,447	14,278	30,000	15,722	47.59%
SOUTHEAST CROSSING					
Property Taxes	397	8,714	12,000	3,286	72.62%
TOTAL	397	8,714	12,000	3,286	72.62%
Poplar Street Water					
Property Taxes	2,969	3,394	2,500	-	135.78%

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

	MONTH ENDED JUNE 2014	2013-2014 YEAR TO DATE	2014 BUDGET	REMAINING BALANCE	% OF BUDGET USED
TOTAL	2,969	3,394	2,500	-	135.78%
CASEY'S @ FIVE POINTS					
Property Taxes	4,315	4,581	10,000	5,419	45.81%
TOTAL	4,315	4,581	10,000	5,419	45.81%
SOUTH POINTE HOTEL PROJECT					
Property Taxes	-	44,346	90,000	45,654	49.27%
TOTAL	-	44,346	90,000	45,654	49.27%
TODD ENCK PROJECT					
Property Taxes	2,958	3,141	3,200	59	98.14%
TOTAL	2,958	3,141	3,200	59	98.14%
SKAGWAY					
Property Taxes	-	19,022	55,000	35,978	34.58%
TOTAL	-	19,022	55,000	35,978	34.58%
JOHN SCHULTE CONSTRUCTION					
Property Taxes	4,879	5,030	6,000	970	83.83%
TOTAL	4,879	5,030	6,000	970	83.83%
PHARMACY PROPERTIES INC					
Property Taxes	-	5,372	11,000	5,628	48.83%
TOTAL	-	5,372	11,000	5,628	48.83%
KEN-RAY LLC					
Property Taxes	-	36,336	34,000	-	106.87%
TOTAL	-	36,336	34,000	-	106.87%
COUNTY FUND 8598					
Property Taxes	1,373	1,458	-	-	0.00%
TOTAL	1,373	1,458	-	-	0.00%
GORDMAN GRAND ISLAND					
Property Taxes	-	4,096	-	-	0.00%
TOTAL	-	4,096	-	-	0.00%
BAKER DEVELOPMENT INC					
Property Taxes	-	193	-	-	0.00%
TOTAL	-	193	-	-	0.00%
STRATFORD PLAZA INC					
Property Taxes	23,087	23,800	-	-	0.00%
TOTAL	23,087	23,800	-	-	0.00%

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF JUNE 2014

	<u>MONTH ENDED</u> <u>JUNE 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>
FUTURE TIF'S					
Property Taxes	-	-	-	-	
Interest Income	-	-	-	-	
Other Revenue	-	-	-	-	
TOTAL	-	-	-	-	
TOTAL REVENUE	191,285	792,475	1,372,508	750,125	57.74%
EXPENSES					
CRA					
GENERAL OPERATIONS:					
Auditing & Accounting	-	1,055	5,000	3,945	21.10%
Legal Services	150	600	3,000	2,400	20.00%
Contract Services	9,512	41,956	65,000	23,044	64.55%
Printing & Binding	-	-	1,000	1,000	0.00%
Other Professional Services	-	8,072	16,000	7,928	50.45%
Postage	34	170	200	30	84.77%
Matching Grant	-	-	-	-	
Legal Notices	16	187	2,500	2,313	7.48%
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	-	23,828	23,828	1	
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	9,711	246,392	1,013,378	767,511	24.31%
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	-	-	-	-	
Bond Principal	1,625	3,195	3,195	-	100.01%
Bond Interest	476	1,007	1,007	0	99.96%
TOTAL GENTLE DENTAL	2,101	4,202	4,202	0	100.00%
PROCON TIF					
Legal Services	-	-	-	-	
Interest Expense	-	-	-	-	
Licenses & Fees	-	-	-	-	
Other Expenditures	-	-	-	-	
Bond Principal	6,792	13,355	13,355	0	100.00%
Bond Interest	2,789	5,807	5,807	-	100.01%

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF JUNE 2014

	<u>MONTH ENDED</u> <u>JUNE 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>
WALNUT HOUSING PROJECT					
Legal Services		-	-	-	
Bond Principal	25,012	49,209	49,209	0	100.00%
Bond Interest	12,224	25,263	25,263	-	100.00%
Other Expenditures	-	-	-	-	
TOTAL WALNUT HOUSING	37,236	74,472	74,472	0	100.00%
BRUNS PET GROOMING					
Bond Principal	-	13,573	13,500	-	100.54%
Bond Interest	-	-	-	-	
TOTAL BRUNS PET GROOMING	-	13,573	13,500	-	100.54%
GIRARD VET CLINIC					
Bond Principal	-	5,032	14,500	9,468	34.70%
Bond Interest	-	-	-	-	
TOTAL GIRARD VET CLINIC	-	5,032	14,500	9,468	34.70%
GEDDES ST APTS - PROCON					
Bond Principal	13,447	14,278	30,000	15,722	47.59%
Bond Interest	-	-	-	-	
TOTAL GEDDES ST APTS - PROCON	13,447	14,278	30,000	15,722	47.59%
SOUTHEAST CROSSINGS					
Bond Principal	397	8,714	12,000	3,286	72.62%
Bond Interest	-	-	-	-	
POPLAR STREET WATER					
Bond Principal	2,969	3,394	2,500	-	135.78%
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
Contract Services	-	-	-	-	
TOTAL POPLAR STREET WATER	2,969	3,394	2,500	-	135.78%
CASEY'S @ FIVE POINTS					
Bond Principal	4,315	4,581	10,000	5,419	45.81%
Bond Interest	-	-	-	-	
TOTAL CASEY'S @ FIVE POINTS	4,315	4,581	10,000	5,419	45.81%
SOUTH POINTE HOTEL PROJECT					
Bond Principal	-	44,346	90,000	45,654	49.27%
Bond Interest	-	-	-	-	
TOTAL SOUTH POINTE HOTEL PROJECT	-	44,346	90,000	45,654	49.27%
TODD ENCK PROJECT					
Bond Principal	2,958	3,141	3,200	59	98.14%
Bond Interest	-	-	-	-	
TOTAL TODD ENCK PROJECT	2,958	3,141	3,200	59	98.14%
SKAGWAY					
Bond Principal	-	19,022	55,000	35,978	34.58%
Bond Interest	-	-	-	-	

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF JUNE 2014

	<u>MONTH ENDED</u> <u>JUNE 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>
Auditing & Accounting	-	-	-	-	
TOTAL SKAGWAY	-	19,022	55,000	35,978	34.58%
JOHN SCHULTE CONSTRUCTION					
Bond Principal	4,879	5,030	6,000	970	83.83%
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL JOHN SCHULTE CONSTRUCITON	4,879	5,030	6,000	970	83.83%
PHARMACY PROPERTIES INC					
Bond Principal	-	5,372	11,000	5,628	48.83%
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL PHARMACH PROPERTIES INC	-	5,372	11,000	5,628	48.83%
KEN-RAY LLC					
Bond Principal	-	36,336	34,000	-	106.87%
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL KEN-RAY LLC	-	36,336	34,000	-	106.87%
COUNTY FUND #8598					
Bond Principal	1,373	1,458	-	(1,458)	
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL COUNTY FUND #8598	1,373	1,458	-	(1,458)	
GORDMAN GRAND ISLAND					
Bond Principal	-	4,096	-	(4,096)	
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL GORDMAN GRAND ISLAND	-	4,096	-	(4,096)	
BAKER DEVELOPMENT INC					
Bond Principal	-	193	-	(193)	
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL BAKER DEVELOPMENT INC	-	193	-	(193)	
STRATFORD PLAZA LLC					
Bond Principal	-	713	-	(713)	
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL STRATFORD PLAZA LLC	-	713	-	(713)	
FUTURE TIF'S					
Bond Principal	23,087	23,087	-	(23,087)	
Bond Interest	-	-	-	-	
Auditing & Accounting	-	-	-	-	
TOTAL BLANK	23,087	23,087	-	(23,087)	
TOTAL EXPENSES	112,055	614,603	1,588,501	1,031,151	



Community Redevelopment Authority (CRA)

**Wednesday, July 9, 2014
Regular Meeting**

Item D1

Bills

Staff Contact: Chad Nabity

9-Jul-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

Accounting

Officenet Inc.

Postage

\$ 25.42

Lawnscape

408 E 2nd

\$ 105.00

Grand Island Independent

Bacon & Vinton, LLC

Tower 217 TIF

\$ 5,000.00

TIF Bond Payments

TIF Pass Thrus

Mayer, Burns, Koenig & Janulewicz Legal Services

\$ 150.00

Total:

\$ 5,280.42



Community Redevelopment Authority (CRA)

**Wednesday, July 9, 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	\$ 10,000.00			2014
Downtown Kaufman -Cummings Plaza	\$ 50,000.00	\$ 50,000.00			Fall 2014
Miller Tire - 707 N Eddy - Adam Miller	\$ 81,012.00	\$ 81,012.00			2014
Tower 217 (Amos Investment & Development)	\$ 291,581.00	\$ 97,193.67	\$ 97,193.67	\$ 97,193.67	
Total Committed	\$ 555,201.00	\$ 314,509.67	\$ 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	(\$314,509.67)
Balance remaining	<u>\$ 130,490.33</u>

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

June 30, 2014



Community Redevelopment Authority (CRA)

**Wednesday, July 9, 2014
Regular Meeting**

Item H1

TIF App - 2228 N Webb Rd

Staff Contact: Chad Nabity



BACKGROUND INFORMATION RELATIVE TO TAX INCREMENT FINANCING REQUEST

Project Redeveloper Information

Business Name:

Name: Grand Island Joint Venture, LLC

Address: 2127 Innerbelt Business Center Drive, Suite 310, St Louis, MO 63114

Telephone No.: (314)513-1500 Fax No.: (314)513-1501

Contact: Ray O'Connor (308) 381-2497 / Tim Lowe (314)513-0018

Brief Description of Applicant's Business:

The Grand Island Joint Venture, LLC is a joint venture between Ray O'Connor and Michael Staenberg. Ray O'Connor is CEO of O'Connor Enterprises, a full service commercial real estate company that owns, manages and leases shopping centers, hotels and residential communities throughout central Nebraska. Michael Staenberg is President of The Staenberg Group, a shopping center development, leasing and property management firm. Over the previous 30 years, the principals of The Staenberg Group have been responsible for the development and redevelopment of over 35 million square feet of retail shopping centers across the United States.

Present Ownership Proposed Project Site:

Grand Island Joint Venture, LLC

Proposed Project:

The redevelopment of the former Grand Island Mall and related 16 acres of property, into an "open air" regional retail shopping center, including approximately 128,000 square feet of new tenant leasable area. The property and building are to be designed and constructed in a first class manner, and consistent with competing regional retail centers in the area. The redevelopment project will include demolition of the former interior mall space, building demolition to create vehicular access between Webb Road and the new Hwy 281 parking fields, new tenant storefronts and exterior amenities as well as new customer parking fields,

site lighting and landscaping. Tenants in the project will be a mix of local, regional and national groups between 1,500 and 45,000 square feet, and include three outlot opportunities. See Exhibit A - site plan, lease plan and proposed elevations.

If Property is to be Subdivided, Show Division Planned:

Site plan (Exhibit A) reflects three (3) proposed outparcels which will be separately subdivided from the development parcel.

VI. Estimated Project Costs:
Supporting cost detail included on Exhibit B.

Acquisition Costs:

A. Land	\$ 1,818,000	✓
B. Building	\$	

Construction Costs:

A. Renovation or Building Costs:	\$ 10,009,805	✓
B. On-Site Improvements:	\$ 3,165,805	✓
C. General Conditions/Overhead/Fee	\$ 805,630	✓

Soft Costs:

A. Architectural & Engineering Fees:	\$ 834,325	✓
B. Financing Fees:	\$ 423,133	✓
C. Legal/Developer/Audit Fees:	\$ 1,371,951	✓
D. Contingency Reserves:	\$	
E. Other (Please Specify)	\$	

TOTAL (Grand Island JV)	\$ 18,428,649	
-------------------------	---------------	--

OUTPARCEL BUILDING TOTAL (By Others)	\$ 2,657,000	✓
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TOTAL	\$ 21,085,649	
-------	---------------	--

Total Estimated Market Value at Completion: See Exhibit C	\$ 21,570,029	
--	---------------	--

Source of Financing:

A. Developer Equity:	\$ 2,764,297 (15%)	
B. Commercial Bank Loan:	\$ 15,664,352 (85%)	
C. Outparcel Building Development (By Others):	\$ 2,657,000	

Tax Credits:

1. N.I.F.A.	\$ 0
2. Historic Tax Credits	\$ 0
D. Industrial Revenue Bonds:	\$ 0
E. Tax Increment Assistance: See attached Exhibit C	\$ 6,447,250
F. Other	\$ 0

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

General Contractor

Chief Construction Company
4400 E 39th Street, Kearney, NE 68848
Phone: (308) 238-2755

Engineer

Olsson & Associates	or	Miller & Associates
Dave Ziska		Craig Bennett
201 East 2 nd Street		1111 Central Avenue
Grand Island, NE 68802		Kearney, NE 68847
Phone: (308) 384-8750		Phone: (308) 434-6456

Architect

TRI Architects
9812 Manchester Road, St. Louis, MO 63119
Phone: (314) 395-9750

Estimated Real Estate Taxes on Project Site Upon Completion of Project:

(Please Show Calculations)

Real Estate Assessment information provided by Hall County Deputy Assessor.
See attached Exhibit C

Project Construction Schedule:

Construction Start Date:	Estimated Fall 2014.
Construction Completion Date:	Estimated Fall 2015 to Spring 2016.
Outparcel Development Date:	Estimated Spring 2016 to Fall 2017.
If Phased Project:	No

XII. Please Attach Construction Pro Forma

See attached Exhibit B

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

New entity. Income and Expense information not available.

TAX INCREMENT FINANCING REQUEST INFORMATION

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

Tax Increment Financing is requested for acquisition of a blighted mall property, demolition of the existing interior mall space, upgrade of the outdated utility infrastructure, new and revitalized parking fields, etc. as summarized below:

1. Demolition of site work	\$ 105,000
2. Demolition of mall interior & a portion of existing structure	\$ 494,000
3. New utilities to serve rehabilitated buildings	\$ 624,000
4. Rehabilitation of mall building shell	\$ 5,466,113
5. Rehabilitation of mall building interior	\$ 2,623,519
TOTAL	<u>\$ 9,312,632</u>

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

The proposed redevelopment of a 40 year old obsolete interior shopping mall would not be feasible or economically viable without a significant public/private partnership investment.

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:

City of Thornton, Colorado
City Manager – Jack Etheredge
citymanager@cityofthornton.net
9500 Civic Center Drive
Thornton, CO 80229

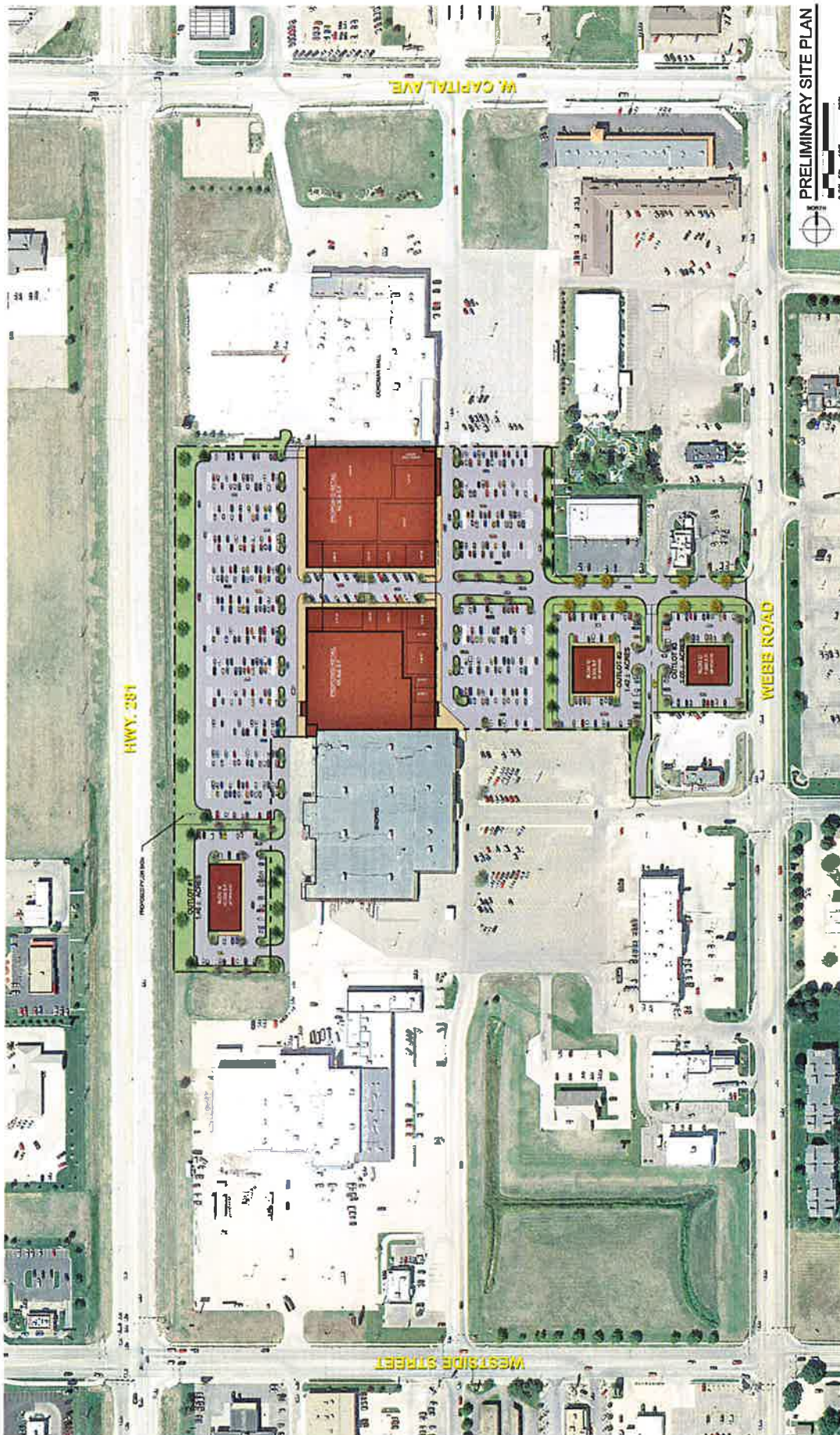
City of Washington, Pennsylvania
Redevelopment Authority of the County of Washington
Executive Director – William McGowen
bill.mcgowen@racw.net
100 West Beau Street, Suite 603
Washington, PA 15301

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

New entity to be created thus no financial statements have been prepared.

EXHIBIT A

SITE PLAN, LEASE PLAN AND ELEVATIONS



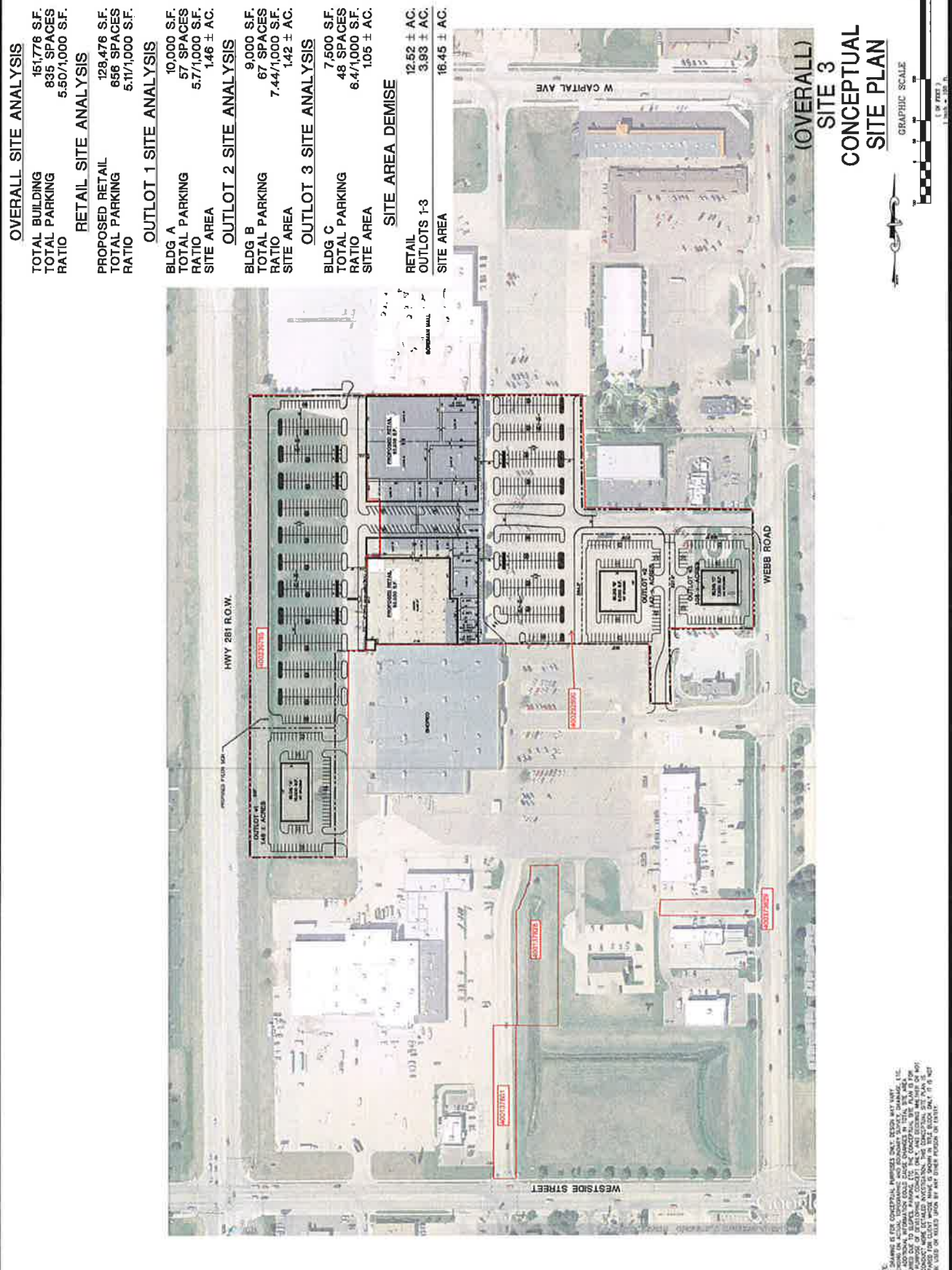
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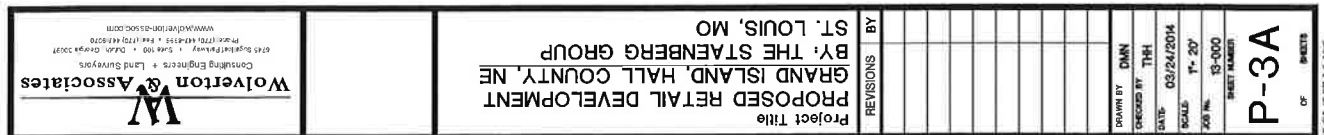
GRAND ISLAND RETAIL

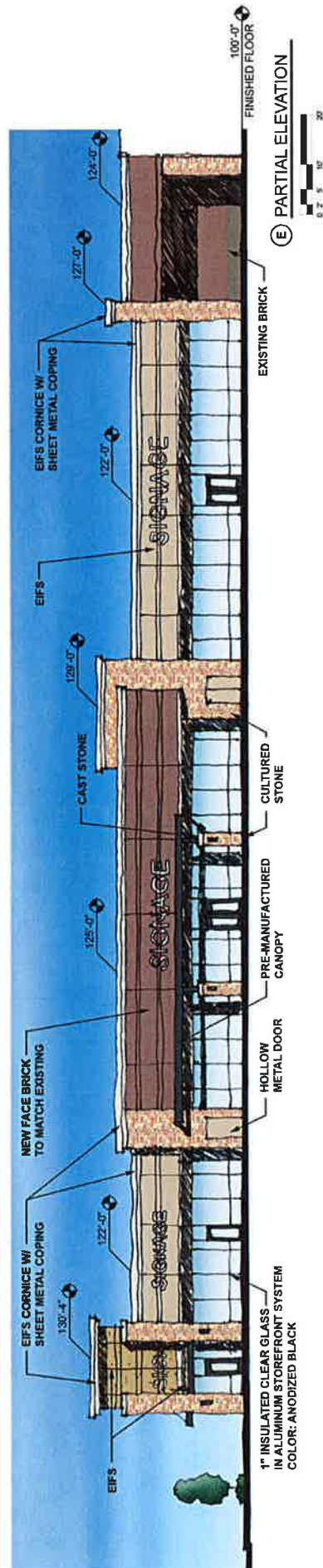
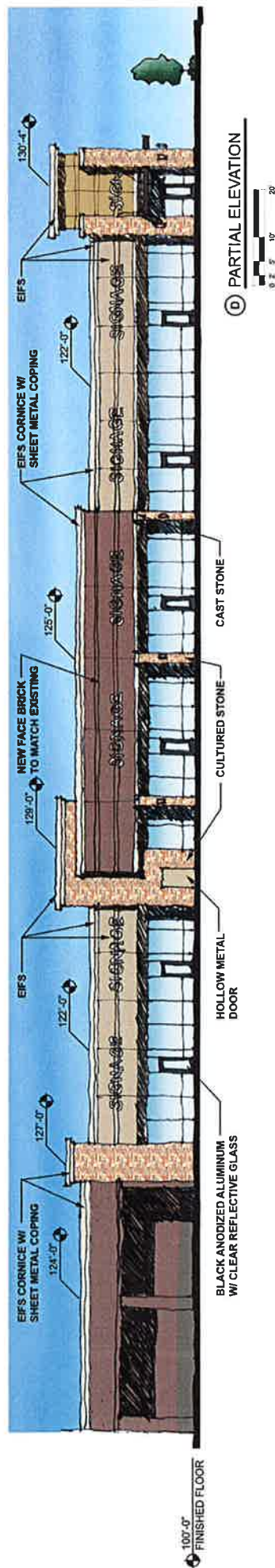
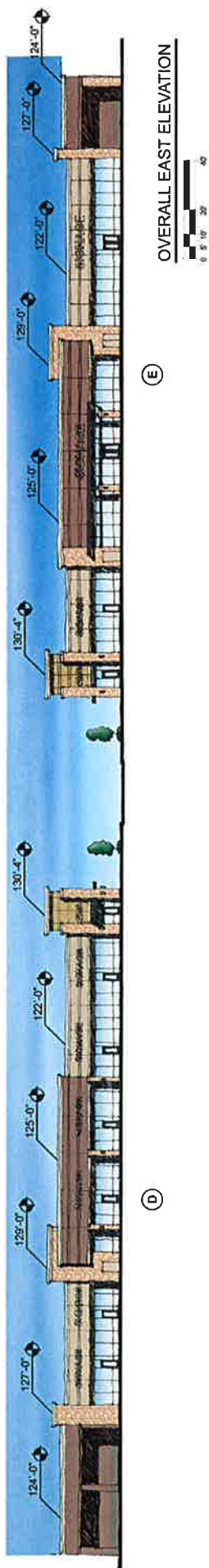
HALL COUNTY,
 14.039

NEBRASKA
 05.20.14

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GRAND ISLAND RETAIL

HALL COUNTY,	NEBRASKA
14.039	05.21.14

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EXHIBIT B
ESTIMATED PROJECT COSTS

Northwest Commons
Grand Island, NE
Commercial Development Budget

Updated Date: 5/28/14
By: TSL/MG/GTR

<u>Acreage</u>	<u>Cost per Acre</u>	LAND ACQUISITION COST	Original Budget	
16.45	\$2.51	Purchase Price	1,800,000	
		1% Closing Costs	18,000	
		Total Land	1,818,000	
		OFF SITE DEVELOPMENT COST		
		Highway Improvements	0	
		Traffic Light	0	
		Utility Relocation	0	
		Miscellaneous Utilities	0	
		Storm Line/Detention Cell Clean Out	0	
		Contingency	0	
		Total Off-Site	0	
		ON SITE DEVELOPMENT COST		
		Clear/Grade/Fill (EARTHWORK)	565,250	
		Site Demolition	105,000	
		E&S Controls	Inc Above	
		Curbs/Gutters/Sidewalks	148,723	
		Paving/Striping/Signage	910,002	
		Guard Rail/Fencing/Misc.	0	
		Electrical Development	107,500	
		Gas Development	20,500	
		Telephone Development	14,500	
		Landscaping	125,000	
		Parking Lot Lighting	207,700	
		Site Electric	95,200	
		Pylon Sign & Monument Signs	175,000	
		Retaining Wall	0	
		Sewers - Sanitary	37,500	
		Sewers - Storm & Detention Cell	243,000	
		Water Lines	96,000	
		Trash Receptacle & FFE	45,000	
		Utility Tap Fees	40,000	
		Outlot Utility Allowance (3)	120,000	
		Contingency- Sitework	109,931	
(\$ Cost/SF Land) \$	5.49	Total On-Site Costs	3,165,805	CSI - Estimate Item A
		BUILDING CONSTRUCTION COST		
<u>Sq. Ft.</u>	<u>Cost</u>	<u>Tenant</u>		
140,014	\$43.82	Gross Building Shell including Docks, Corridors, Roof	6,135,113	
45,480	\$18.00	Jr Anchor White Box	818,640	
19,974	\$18.00	Jr Anchors White Box	359,532	
13,500	\$18.18	Jr Anchors White Box	245,430	
9,440	\$18.18	Jr Anchors White Box	171,619	
6,175	\$25.53	Jr Anchors White Box	157,648	
6,060	\$25.53	Jr Anchors White Box	154,712	
28,043	\$25.53	Small Shops White Box	715,938	
11,342		Corridors, Docks , LL Rooms		
140,014		Sub-Total Building	8,758,631	CSI - Estimate Item B
(\$ Cost/SF) \$	62.56			
		Above White Box - Leasing TI (Tenant Finish)	938,415	
		Winter/Spring Conditions - Allowance	50,000	CSI - Estimate Item C
		Building Contingency (3%)	262,759	CSI - Estimate Item D
		Total Building	10,009,805	
		GC/OH/FEE		
		Mobilization & Gen Cond (Building and Site)	314,089	CSI - Estimate Item E
		GC OHP/Fee/Insurance (Building and Site)	491,541	CSI - Estimate Item F
		Total GC/OH/Fee	805,630	

SOFT COST	
Land Interest (12 Months @ 4.00%)	72,720
Construction Interest (8 Months @ 4.00%)	234,055
Point Fee Construction Loan (Points)	87,108
Point Fee Perm Loan (Points)	0
Appraisal	5,000
Architect & Engineers for Building	428,000
Architect - Other - DG Book, LOD's TI Coord, TIF Pkg	25,000
Builder's Risk Insurance/Owners GL Policy	53,000
Construction Manager/Blakely Roof	4,200
Construction Staking	12,500
Engineering - Site Civil, Drainage, SWPPP	97,500
Environmental- Asbestos Survey Report	3,650
Construction Site Testing	28,000
Inspections - Building & Materials	26,000
Legal Fees	25,000
Public Finance - Legal Fees	25,000
Office Overhead	230,000
Permits & Fees (Shell & W Box)	73,475
Real Estate Taxes	40,000
Impact Fees/Filing Fees	10,000
Soil Borings	5,000
Soils - Compaction Testing	10,000
Site - Construction Observations	52,000
Surveys - Plat, Topo, ALTA	14,250
Title Insurance	10,000
Traffic Engineer - Opinion Letter Only	6,000
Travel	15,000
Wetlands	0
Contingency	30,000
Total Soft Cost	1,622,458
REIMBURSEMENTS	
Sale Of Outlots	0
Public Assistance	0
Total Reimbursements	0
Total Budget Before Fees	17,421,698
OUTSIDE PROJECT FEES	
Leasing Fee - Outside	386,016
Leasing Fee - Anchor - Outside	0
Total Outside Fees	386,016
Total Budget After Outside Fees	17,807,714
TSG PROJECT FEES	
Land Acquisition Fee	0
Leasing Fee - TSG	363,591
Land Sale Fee	0
Development Fee	257,344
Total Internal Fees	620,935
Total Budget After Fees	18,428,649

June 5, 2014

Mr. Ray O'Connor
Grand Island Joint Venture, LLC
PO Box 139
Grand Island, NE 68802-0139

RE: Grand Island Joint Venture, LLC
2228 N. Webb Road, Grand Island, Nebraska

Dear Mr. O'Connor:


This letter is to confirm that First National Bank of Omaha is considering extending credit in connection with a possible real estate project by your company in Grand Island, Nebraska. Based upon the financial information provided to date First National Bank of Omaha may be willing to provide financing that will include, but not be limited to the following requirements:

1. The funding of any credit facility shall be subject to the receipt of approval of Tax Increment Financing in the approximate amount of \$6,447,250, by the Community Redevelopment Authority of the City of Grand Island, and the execution of redevelopment agreement committing such funding to the project by all appropriate parties;
2. The approval of all necessary local zoning officials or boards, the Grand Island City Council, and any other governmental agencies or entities which may have approval authority over any portion of the project; and
3. The finalization of a credit facility agreement in a form mutually acceptable to your firm and First National Bank of Omaha which, in addition to repayment terms involving Tax Increment Financing, shall include such guarantees, pledges of collateral, and other security provisions as may be appropriate for the credit facility.

Nothing herein shall be deemed a commitment to extend credit. This letter is simply to acknowledge the potential involvement of First National Bank of Omaha in the project's financing.

Please contact the undersigned with any questions. I can be reached at 308-389-2615 or jhoggatt@fnni.com.

Respectfully,


John M. Hoggatt
Grand Island Market President

**Site Specific Redevelopment Plan
Grand Island CRA Area 9
June 2014**

The Community Redevelopment Authority (CRA) of the City of Grand Island intends to amend the Redevelopment Plan for Area 9 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 9.

**Executive Summary:
Project Description**

THE RENOVATION AND REDEVELOPMENT OF THE GRAND ISLAND MALL AT 2228 N WEBB ROAD LOT 10 OF GRAND ISLAND MALL EIGHTH SUBDIVISION AND LOT 2 OF GRAND ISLAND MALL FIFTEENTH SUBDIVISION. THE SUBSEQUENT SITE WORK, UTILITY, ENGINEERING, LANDSCAPING AND PARKING IMPROVEMENTS NECESSARY FOR REDEVELOPMENT AND RENOVATION AT THIS LOCATION.

The developer intends to use Tax Increment Financing to aid in renovation and conversion of 128,000 square feet of leasable ‘open air’ tenant space and the development of out parcels on the existing mall property. The developer intends to connect a drive between the east and west sides of the mall by opening a vehicle and pedestrian plaza through the center of the mall creating additional tenant spaces with exterior entrances. The developer is trying to attract national retailers as an anchor to the shopping center. This project would not be possible in an affordable manner without the use of TIF.

The site is owned 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, 2016 towards the allowable costs and associated financing for the remodeling and site work.

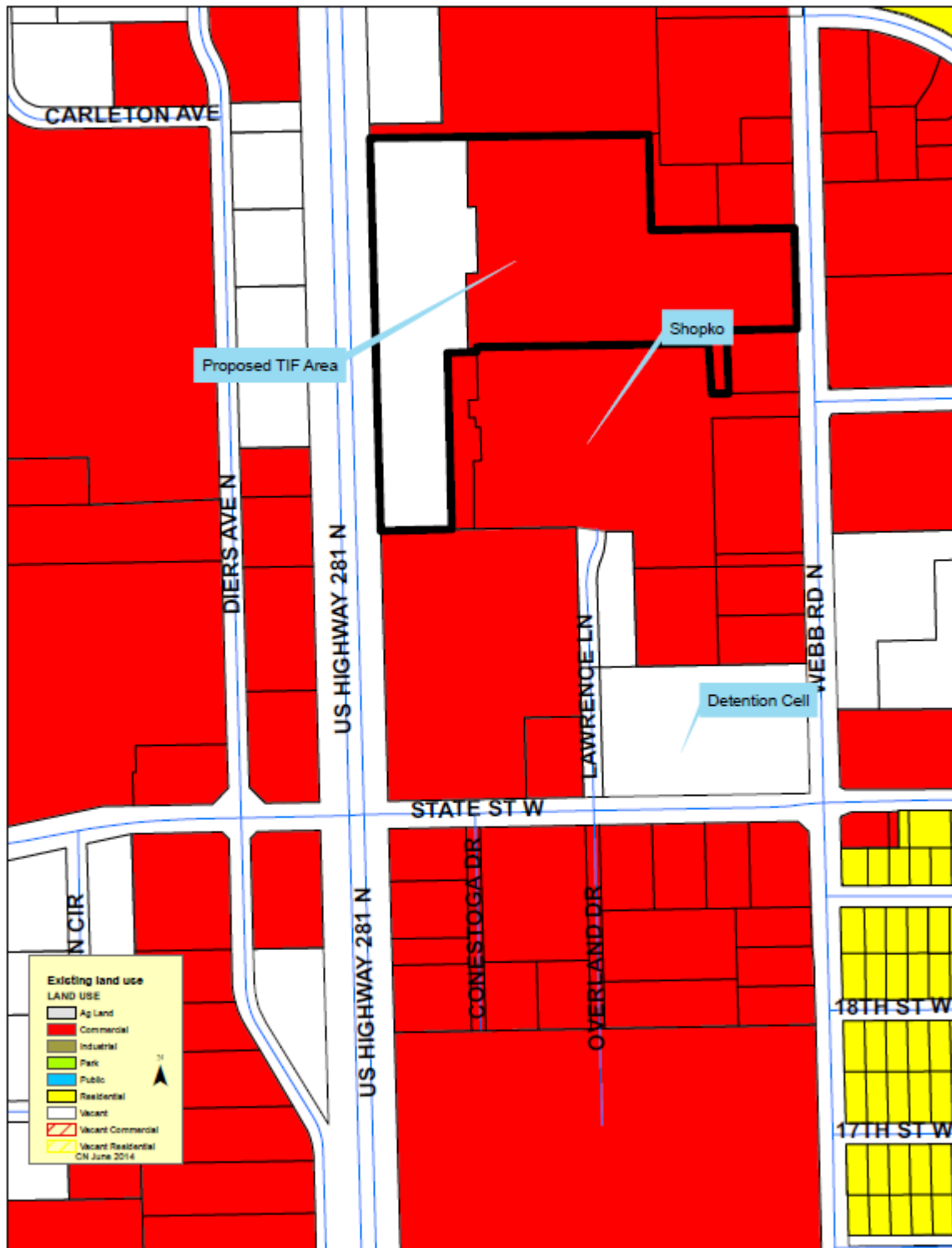
TAX INCREMENT FINANCING TO PAY FOR THE ACQUISITION OF THE PROPERTY AND RELATED SITE WORK WILL COME FROM THE FOLLOWING REAL PROPERTY:

Property Description (the “Redevelopment Project Area”)

This property is located between State Street and Capital Avenue and between U.S. Highway 281 and Webb Road in northwest Grand Island. The attached map identifies the subject property and the surrounding land uses:

- **Legal Descriptions** Lot 10 of Grand Island Mall Eighth Subdivision and Lot 2 of the Grand Island Mall Fifteenth Subdivision in the City of Grand Island, Hall

County, Nebraska. It is anticipated that these will be replatted to facilitate the redevelopment.



The tax increment will be captured for the tax years the payments for which become delinquent in years 2016 through 2030 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 rehabilitation of the vacant commercial space into smaller tenant spaces.

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, 2015.

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 April 24, 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 rehabilitate an existing conforming use on this property.

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

a. Land Acquisition:

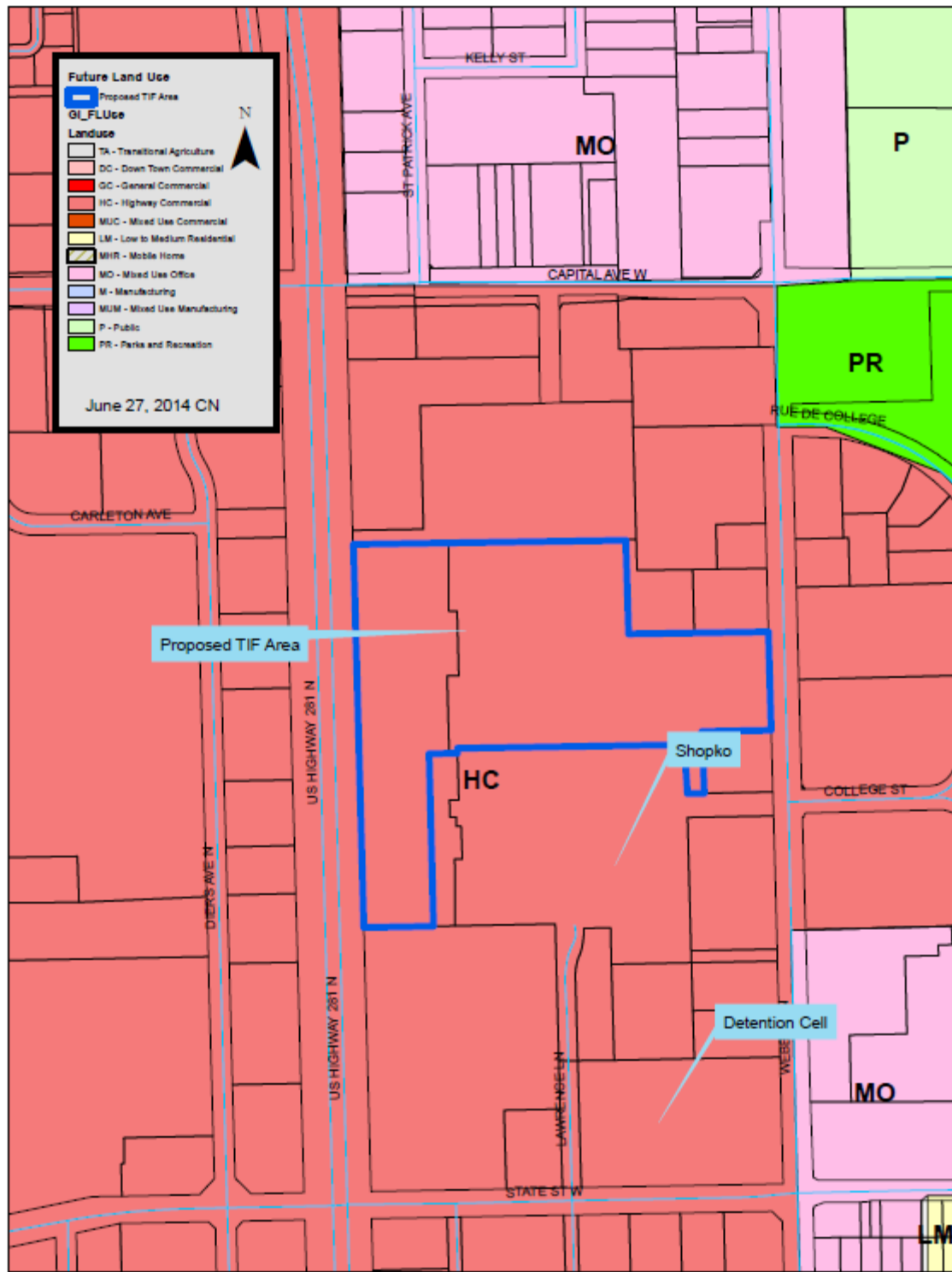
There is no proposed acquisition by the authority or the developer.

b. Demolition and Removal of Structures:

The project to be implemented with this plan amendment does not call for the demolition and removal of any existing structures. Partial demolition and renovation of the existing Grand Island Mall will be necessary to facilitate the planned development and vehicular and pedestrian plaza between the east and west sides of the Mall.

c. Future Land Use Plan

See the attached map from the 2004 Grand Island Comprehensive Plan. The site is planned for highway commercial development. [§18-2103(b) and §18-2111] The attached map also is an accurate site plan of the area after redevelopment. [§18-2111(5)]



City of Grand Island Future Land Use Map

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

The area is zoned CD Commercial Development zone. The CD zone is a planned unit development with the look, style placement and size of the buildings approved by with a Development Plan approved by the Grand Island City Council. The proposed redevelopment will require a revised development plan for the Grand Island Mall Commercial Development zone. No changes are anticipated in street layouts or grades. No changes are anticipated in building codes or ordinances. No other planning changes are contemplated. The proposed use for commercial retail space is permitted in the CD zoning district. [§18-2103(b) and §18-2111]

e. Site Coverage and Intensity of Use

The developer is proposing rehabilitate the existing structure a conforming structure and use in the CD zoning district and add additional structures as may be permitted with a revised development plan. [§18-2103(b) and §18-2111]

f. Additional Public Facilities or Utilities

This site has full service to municipal utilities. No utilities would be impacted by the development. It is anticipated that the developer will need to extend sewer and water to various new lots to be created on this property. All improvements will be paid for by the developer.

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 maintained as retail center. The proposed use of this property would continue as a retail commercial space. No individuals or families will be relocated as a result of this project.[§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 owned the property since 2013 it was acquired at a cost of \$1,818,000. The cost of property acquisition is not being included as a TIF eligible expense. Costs for rehabilitation of the existing structure are estimated at \$10,009,805. The cost of onsite improvements including the extension of utilities is estimated at \$3,165,805. Fees and reimbursement to the City and the CRA will be included as a TIF eligible expense.

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 \$6,447,250 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, 2016 through December 31, 2030.

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 at this location. 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 2014 and June of 2016. Additional buildings will be added as the market permits. Excess valuation should be available for this project for 15 years beginning with the 2016 tax year.

9. Justification of Project

The U.S. Highway 281 Corridor is a major entrance for the City of Grand Island from the north and from I-80. The majority of the new commercial development in Grand Island in the past 10 years has occurred along this stretch of highway. The Grand Island Mall area was one of the first pieces in this corridor to develop. The pattern that has been most successful with buildings facing onto U.S. 281 was not as obvious a pattern for success as it is today. The opportunity to partner with owners of key building along this corridor as they redevelop and reinvest in their properties is important to making those favorable first impressions. Buildings to both the north and the south of this property have been redeveloped with faces toward both U.S. 281 and Webb Road. The completion of this project will transform this area.

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.

As authorized in the Nebraska Community Development Law, §18-2147, *Neb. Rev. Stat.* (2012), the City of Grand Island has analyzed the costs and benefits of the proposed Grand Island Mall Redevelopment Project, including:

Project Sources and Uses. Approximately \$6,447,250 in public funds from tax increment financing provided by the Grand Island Community Redevelopment Authority will be required to complete the project. This investment by the Authority will leverage \$14,638,399 in private sector financing; a private investment of \$2.27 for every TIF dollar investment.¹

¹ This does not include any investment in personal property at this time.

Use of Funds.			
Description	TIF Funds	Private Funds	Total
Site Acquisition		\$1,818,000	\$1,818,000
Site preparation		\$3,165,805	\$3,165,805
Legal and Plan*			
Building Costs			
Renovation Phase 1	\$6,447,250	\$3,562,555	\$10,009,805
Out Parcels Phase 2		\$2,657,000	\$2,657,000
General Conditions		\$805,630	\$805,630
Personal Property		???	
Soft Costs		\$2,629,409	\$2,629,409
TOTALS	\$6,447,250	\$14,638,399	\$21,570,029

Tax Revenue. The property to be redeveloped is anticipated to have a January 1, 2014, valuation of approximately \$2,044,858. Based on the 2013 levy this would result in a real property tax of approximately \$45,015. It is anticipated that the assessed value will increase by \$19,525,171, upon full completion, as a result of the site redevelopment. This development will result in an estimated tax increase of over \$429,818.00 annually. The tax increment gained from this Redevelopment Project Area would not be available for use as city general tax revenues, for a period of 15 years, or such shorter time as may be required to amortize the TIF bond, but would be used for eligible private redevelopment costs to enable this project to be realized.

Estimated 2014 assessed value:	\$ 2,044,858.00
Estimated value after completion	\$ 21,570,029.00
Increment value	\$ 19,525,399.00
Annual TIF generated (estimated)	\$ 429,818.00
TIF bond issue	\$ 6,447,250.00

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

The redevelopment project area currently has an estimated valuation of \$2,044,858. The proposed renovation of this facility will result in an estimated additional \$19,525,399 of taxable valuation based on an analysis by the Hall County Assessor's office. 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;

This project will protect and enhance the existing employment within the Project Area by redeveloping prime commercial space at this location. Most of the retail space at this location is vacant. It could result in a new national retailers locating in Grand Island. The new retail facilities will employ managerial and sales staff at these locations. New businesses would result in a net increase in employment. At project stabilization employment is expected to increase by 368 employees including a mixture of part time, full time and managerial positions. Temporary construction employment will increase during the construction. The construction period is expected to be 18 to 36 months.

The proposed facility will provide jobs for persons employed by the contractors that will be involved with the project.

(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 may create additional demand for retail service employees in the Grand Island area and could impact other retailers. The proposed retailers represent businesses not located in Grand Island but they will potentially create competition for businesses located here. The latest available labor statistics show that the Grand Island labor pool is 27,961 with a 3.3% unemployment rate².

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

Personal property in the project is subject to current property tax rates and would generate additional property tax for all entities in the first year. Annual city sales taxes at this location at project stabilization are expected to approach \$25,000,000. Based on the current city sales tax rate of 1.5% this would be projected at \$375,000.

Time Frame for Development

Development of this project is anticipated to be completed during between October 2014 and June of 2016 with out-parcels to be developed as the market demands. The base tax year should be calculated on the value of the property as of January 1, 2015. The tax increment on excess valuation should be available for this project for 15 years beginning in 2016. 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

² <https://networks.nebraska.gov> Labor Force, Employment and Unemployment for Grand Island City in May 2014

or an amount not to exceed \$6,447,250 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 renovation, site preparation, engineering, expenses and fees reimbursed to the City and CRA, and financing fees the developer will spend over \$13,000,000 of TIF eligible activities over \$10,000,000 of which are directly related to remodeling and rehabilitating the existing building.

It is anticipate by the Hall County Assessor's office that this property if redeveloped as proposed will see a 10 fold increase in valuation.

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

RESOLUTION NO. 176

**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 _____, 2014.

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

By _____
Chairperson

ATTEST:

Secretary

2228 N Webb Rd

EXHIBIT 1

REDEVELOPMENT PLAN AMENDMENT

2228 N Webb Rd

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

RESOLUTION NO. 177

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 2, from Anson Investments, (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 2;

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 _____, 2014.

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

By _____
Chairperson

ATTEST:

Secretary

2228 N Webb Rd.

Exhibit 1

Attach a copy of the Redevelopment Contract

2228 N Webb Rd.



Community Redevelopment Authority (CRA)

**Wednesday, July 9, 2014
Regular Meeting**

Item H2

TIF Request - 620 W State St

Staff Contact: Chad Nabity

TAX INCREMENT FINANCING APPLICATION

GRAND ISLAND, NEBRASKA

SUBMITTED BY:

Super Market Developers, Inc.
5000 Kansas Avenue
Kansas City, KS 66106

PREPARED BY:

Husch Blackwell LLP
4801 Main Street, Ste. 1000
Kansas City, MO 64112

SUBMITTED TO:

City of Grand Island, Nebraska
Community Redevelopment Authority

June 9, 2014

I. PROJECT REDEVELOPER INFORMATION

A. Applicant.

Super Market Developers, Inc., a Missouri corporation
5000 Kansas Avenue
Kansas City, KS 66106
913-288-1000 (phone)
913-288-1573 (fax)

B. Applicant's Attorney/Contact Person.

Charles Renner, Esq.
Husch Blackwell LLP
4801 Main Street, Suite 1000
Kansas City, Missouri, 64112
(816) 329-4702
Email: charles.renner@huschblackwell.com

C. Brief Description of Applicant's Business. Super Market Developers, Inc. (the "Developer") is a wholly-owned subsidiary of Associated Wholesale Grocers, Inc. ("AWG"), a retailer-owned cooperative serving over 2,300 retail member stores with a complete assortment of grocery, fresh meat, fresh produce, specialty foods, health care, and general merchandise items. The Developer buys, sells and develops real estate in connection with grocery and retail center uses.

II. PROJECT INFORMATION

A. Present Ownership of Proposed Project Site. Wilmar Realty, LLC, a Nebraska limited liability company ("Wilmar"), is the present owner of the project site, which is generally located at 620 W. State St., Grand Island, Nebraska (the "Property"). The Property consists of two existing tax parcels: No. 400046709 and 400046474. The Developer is under contract to purchase the Property from Wilmar.

B. Description of Proposed Project. The proposed project will include the construction of the following improvements: an approximately 63,000 square foot grocery store building, an inline retail building with approximately 16,800 square feet of retail space, a restaurant building with approximately 5,855 square feet of space, and public improvements servicing such development. An existing grocery store currently occupies the site and this store would be retained during Phase 1 of the project as the new grocery store is constructed. Once Phase 1 is complete, the old grocery store will be razed to allow for the retail building and restaurant building to be constructed in its place as part of Phase 2. Depending on market conditions, the inline retail building could be substituted for an approximately 50,000 square foot retail box building. A preliminary site plan is attached hereto as **Exhibit A**.

C. Proposed Subdivision. The Developer anticipates that the Property will be subdivided and will provide additional subdivision information as the project moves forward.

D. Estimated Project Costs. Total project costs are estimated to be \$15,029,953.00. A preliminary project budget is attached hereto as **Exhibit B**.

E. Estimated Market Value of Property at Completion. The Hall County, Nebraska Assessor's Office estimates the market value of the Property at completion will be \$7,858,035.00.

F. Sources of Financing. The Developer is proposing to finance \$13,429,952.00 or eighty-nine percent of the project costs through Developer equity and is requesting that the remaining \$1,600,000.00 or eleven percent of project costs be financed through tax increment financing.

G. Architect, Engineer and General Contractor:

Architect:

Alan Schmidt
Hutchinson Architect's, P.C.
4535 Normal Blvd., Suite 257
Lincoln, NE 68506
Phone: (402) 421-1502 ext. 2#
Fax: (402) 421-7835
alan_hdpc@windstream.net

Engineer:

Matt Rief
Olsson Associates
201 East 2nd Street
P.O. Box 1072
Grand Island, NE 68802
mrief@olssonassociates.com
TEL 308.384.8750
FAX 308.384.8752

General Contractor

To be determined.

H. Estimated Real Estate Taxes on Project Site Upon Completion of Project: A projection of real estate taxes and TIF revenues is attached hereto as **Exhibit C**.

I. Project Construction Schedule. Construction on Phase 1 of the Project is anticipated to commence early in the fourth quarter of 2014. The Developer expects Phase 1 to be completed with the grocery store open approximately nine months after the construction commences. The schedule and development of Phase 2 will be dictated by market conditions.

III. TAX INCREMENT FINANCING REQUEST INFORMATION

A. Amount and Purpose of TIF Request. The Developer is requesting \$1,600,000.00 in tax increment financing assistance in order to cover certain site development and public improvement costs. Specific costs proposed for reimbursement are shown on **Exhibit B**.

B. Statement of Financial Gap and Necessity for TIF. As indicated in the letter from the Developer attached hereto as **Exhibit D**, the project is not economically viable without assistance from tax increment financing.

IV. MISCELLANEOUS

A. Municipal References. The Developer and AWG have worked closely with many municipalities to complete development projects within the last five years, including the following:

- *Sunrise Beach, Missouri*: The Developer partnered with the Village of Sunrise Beach, Missouri to develop a project, which, upon full build-out, will include an approximately 53,540 square foot supermarket, a 3,000 square foot retail/restaurant pad-site, an approximately 13,000 square foot strip center and public improvements. The Sunrise Beach project involved the use of tax increment financing and the formation of a community improvement district.

- Reference: Jeni Hamm
Village Clerk, Sunrise Beach
P.O. Box 348
Sunrise Beach, MO 65079
(573) 374-8782

- *Unified Government of Wyandotte County/Kansas City, Kansas*: AWG constructed a 35,000 square foot corporate office addition, which was financed, in part, through the issuance of industrial revenue bonds by the Unified Government.

- Reference: George Brajkovic
Economic Development Director
Unified Government of WyCo/KCK
701 N 7th St, 4th Floor
Kansas City, KS 66101
(913) 573-5749
gbrajkovic@wycokck.org

- *St. Tammany Parish and the Town of Pearl River, Louisiana*: AWG constructed a 700,000 square foot grocery food distribution warehouse facility and worked closely with the St. Tammany Parish and the Town of Pearl River in financing the project through the issuance of Gulf Opportunity Zone revenue bonds.

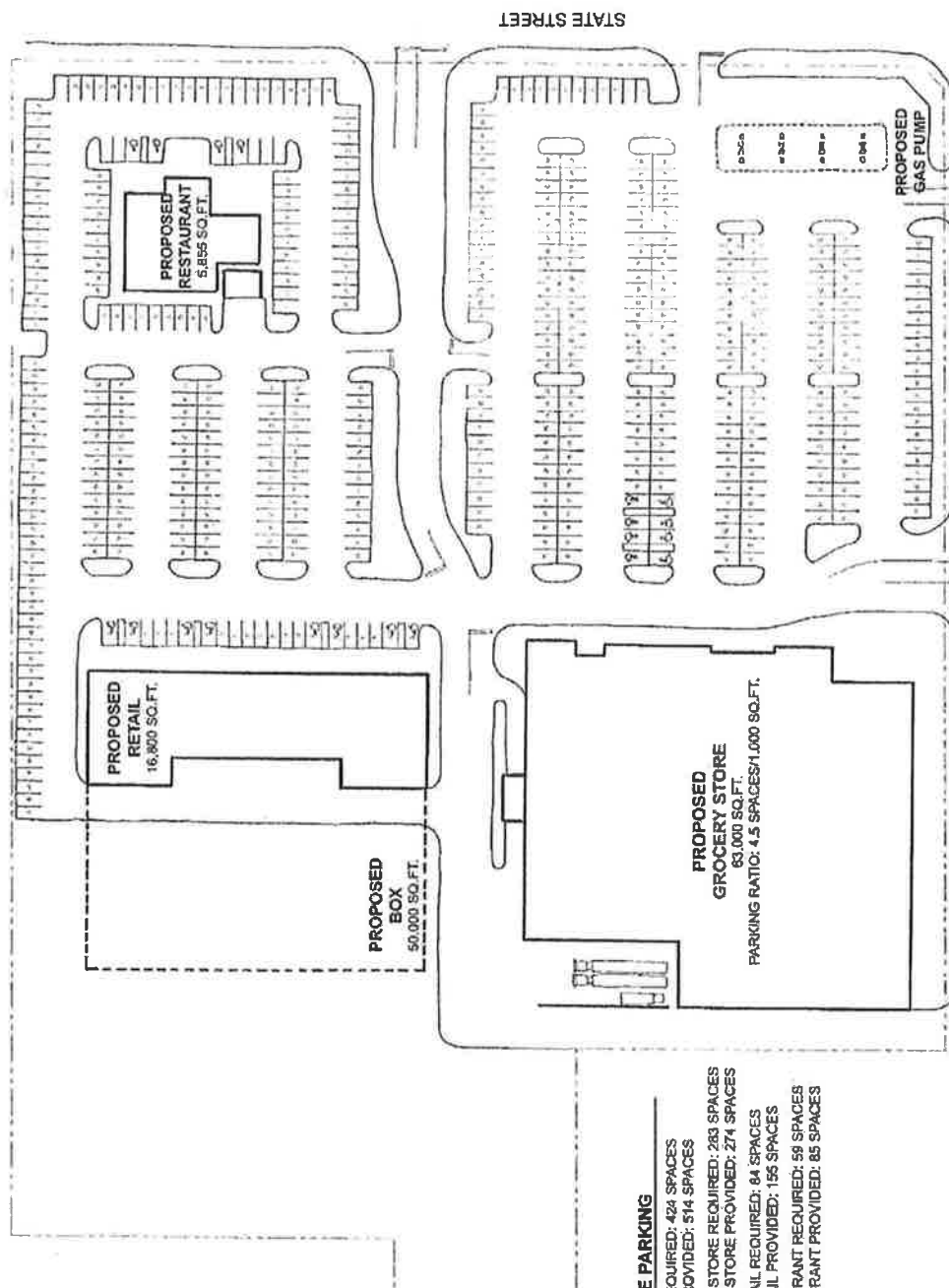
- Reference: St. Tammany Parish Development District
21489 Koop Drive, Suite 7
Mandeville, LA 70471
Attention: Brenda Bertus
Telephone: (985) 809-7874
Facsimile: (985) 809-7596

- *Platte City, Missouri:* The Developer developed the Platte City Market Center, a retail center anchored by a super market in Platte City, Missouri. The project involved the formation of a community improvement district and the issuance of community improvement district revenue bonds.

- Reference: Dennis J. Gehrt
City Administrator
City of Platte City
400 Main Street
Platte City, MO 64079
816.858.3046 (phone)
816.858.3715 (direct)

B. Financial Statements. The Developer is a wholly-owned subsidiary of AWG. AWG's financial statements for the last three years are attached as **Exhibit E**.

EXHIBIT A
PRELIMINARY SITE PLAN



BROADWELL AVENUE

STATE STREET

SITE PARKING

OVERALL REQUIRED: 424 SPACES
 OVERALL PROVIDED: 514 SPACES
 PROPOSED GROCERY STORE REQUIRED: 283 SPACES
 PROPOSED GROCERY STORE PROVIDED: 274 SPACES
 PROPOSED RETAIL REQUIRED: 84 SPACES
 PROPOSED RETAIL PROVIDED: 156 SPACES
 PROPOSED RESTAURANT REQUIRED: 59 SPACES
 PROPOSED RESTAURANT PROVIDED: 85 SPACES

CONCEPT A - GRAND ISLAND, NE

OLSSON
 ASSOCIATES

MARCH 10, 2014

20

**SUPER MARKET DEVELOPERS
TIF APPLICATION
EXHIBIT B, PAGE 1 OF 3
BUDGET**

REV6/26/2014

		Total Project Costs	Total Reimbursable Project Costs*
1	Land Acquisition	\$2,600,000	\$1,600,000
2	Site Development & Public Improvements		
1	6" Concrete Pavement w/Integral Curb	\$925,000	\$0
2	Remove and Replace Pavement (Broadwell Ave. Storm Crossings)	\$28,125	\$0
3	Traffic Control (Broadwell Ave. Storm Crossings)	\$20,000	\$0
4	4" Concrete Sidewalk	\$52,500	\$0
5	Stamped Concrete Median Surfacing	\$31,250	\$0
6	Storm Sewer Manhole	\$20,000	\$0
7	Storm Sewer Curb Inlet	\$70,000	\$0
8	Storm Sewer Area Inlet	\$6,000	\$0
9	30" R.C. Storm Sewer Pipe	\$64,000	\$0
10	24" R.C. Storm Sewer Pipe	\$22,750	\$0
11	18" R.C. Storm Sewer Pipe	\$22,500	\$0
12	15" R.C. Storm Sewer Pipe	\$30,000	\$0
13	6" Water Service	\$2,000	\$0
14	6" Sanitary Sewer Service	\$1,200	\$0
15	Site Lighting	\$50,000	\$0
16	Landscaping	\$50,000	\$0
17	Pavement Removal (Phase 1)	\$212,000	\$0
18	Pavement Removal (Phase 2)	\$120,000	\$0
19	Earthwork (Phase 1)	\$75,000	\$0
20	Earthwork (Phase 2)	\$50,000	\$0
21	Subgrade Preparation	\$46,250	\$0
22	Building Demolition	\$450,000	\$0
23	Public Road Improvements	\$110,000	\$0
24	Combination Curb & Gutter	\$17,150	\$0
25	8" D.I. Water Main	\$42,000	\$0
26	6" D.I. Water Main	\$2,800	\$0
27	6" Tapping Sleeve and Valve	\$10,000	\$0
28	8" Gate Valve w/Box	\$6,000	\$0
29	Fire Hydrant Assembly	\$15,000	\$0
30	Bell Joint Block	\$1,000	\$0
31	D.I. Fittings	\$4,250	\$0
32	Traffic Signal (State St. & Cleburn St.)	\$175,000	\$0
33	Contingency	\$273,178	\$0
		\$3,004,953	\$0
3	Building Costs		
1	Phase 1	\$4,725,000	\$0
2	Phase 2	\$3,000,000	\$0
		\$7,725,000	\$0
4	Fuel Center	\$500,000	\$0
5	Soft Costs	\$1,200,000	\$0
	Total**	\$15,029,953	\$1,600,000

* The total Reimbursable Project Costs amount shall not exceed \$1,600,000, exclusive of financing costs. Developer may shift amounts among qualified line items.

** Exclusive of financing costs.

EXHIBIT C
PROJECTION OF REAL PROPERTY TAXES

KCP-4269978-1

**SUPER MARKET DEVELOPERS
TIF APPLICATION
EXHIBIT C, PAGE 1 OF 3
AVAILABLE TIF REVENUE**

Year	Base Real Property Taxes	Post-Development Real Property Taxes	Incremental Real Property Taxes Available for Debt Service*
2015	\$75,783	\$75,783	\$0
2016	\$75,783	\$129,737	\$53,955
2017	\$75,783	\$175,578	\$99,795
2018	\$75,783	\$175,578	\$99,795
2019	\$75,783	\$179,089	\$103,307
2020	\$75,783	\$179,089	\$103,307
2021	\$75,783	\$182,671	\$106,888
2022	\$75,783	\$182,671	\$106,888
2023	\$75,783	\$186,325	\$110,542
2024	\$75,783	\$186,325	\$110,542
2025	\$75,783	\$190,051	\$114,268
2026	\$75,783	\$190,051	\$114,268
2027	\$75,783	\$193,852	\$118,069
2028	\$75,783	\$193,852	\$118,069
2029	\$75,783	\$197,729	\$121,946
2030	\$75,783	\$201,684	\$125,901
Total		\$2,820,065	\$1,607,542

* Assumes TIF activation beginning in 2016 with fifteen year repayment.

**SUPER MARKET DEVELOPERS
TIF APPLICATION
EXHIBIT C, PAGE 2 OF 3
REAL PROPERTY VALUES**

Year	Base Market Value	Post-Development Market Value				Total Incremental Market Value
		Grocery*	Retail*	Restaurant*	Total	
2015	\$3,442,551		\$3,442,551		\$3,442,551	\$0
2016	\$3,442,551	\$5,893,526	\$0	\$0	\$5,893,526	\$2,450,975
2017	\$3,442,551	\$6,011,397	\$1,178,705	\$785,804	\$7,975,906	\$4,533,355
2018	\$3,442,551	\$6,011,397	\$1,178,705	\$785,804	\$7,975,906	\$4,533,355
2019	\$3,442,551	\$6,131,625	\$1,202,279	\$801,520	\$8,135,424	\$4,692,873
2020	\$3,442,551	\$6,131,625	\$1,202,279	\$801,520	\$8,135,424	\$4,692,873
2021	\$3,442,551	\$6,254,257	\$1,226,325	\$817,550	\$8,298,132	\$4,855,581
2022	\$3,442,551	\$6,254,257	\$1,226,325	\$817,550	\$8,298,132	\$4,855,581
2023	\$3,442,551	\$6,379,342	\$1,250,851	\$833,901	\$8,464,095	\$5,021,544
2024	\$3,442,551	\$6,379,342	\$1,250,851	\$833,901	\$8,464,095	\$5,021,544
2025	\$3,442,551	\$6,506,929	\$1,275,868	\$850,579	\$8,633,377	\$5,190,826
2026	\$3,442,551	\$6,506,929	\$1,275,868	\$850,579	\$8,633,377	\$5,190,826
2027	\$3,442,551	\$6,637,068	\$1,301,386	\$867,591	\$8,806,044	\$5,363,493
2028	\$3,442,551	\$6,637,068	\$1,301,386	\$867,591	\$8,806,044	\$5,363,493
2029	\$3,442,551	\$6,769,809	\$1,327,414	\$884,942	\$8,982,165	\$5,539,614
2030	\$3,442,551	\$6,905,205	\$1,353,962	\$902,641	\$9,161,808	\$5,719,257

* Assumes 75% of value is attributable to grocery, 15% to retail and 10% to restaurant.

**SUPER MARKET DEVELOPERS
TIF APPLICATION
EXHIBIT C, PAGE 3 OF 3
ASSUMPTIONS**

Revised 5/5/2014

TAX ASSUMPTIONS		
Real Property Levy Rates		
Taxing District		Rate
County		0.424932%
Grand Island 2		1.102000%
Grand Island 2 2nd Bond		0.057971%
Grand Island 2 4th Bond		0.061165%
Grand Island City		0.276233%
Grand Island Bond		0.047867%
ED Serv Unit 10		0.015000%
Cent Comm Coll		0.112616%
Central Platte NRD		0.042153%
Hall Co Ag Society		0.003664%
Hall Airport General		0.010395%
Hall Airport Bond		0.021357%
Comm Redvlp Auth		0.026000%
Total		2.201353%

DEVELOPMENT PROJECT ASSUMPTIONS					
Use	Sq. Ft.	Date on Property Tax Rolls	Base Market Value*	Post-Development Market Value**	
Grocery Store	63,000	1-Jan-2016			
Retail	16,800	1-Jan-2017	\$3,442,551	\$7,858,035	
Restaurant	5,855	1-Jan-2017			
Total	85,655		\$3,442,551	\$7,858,035	

* Combined value of existing tax parcels.

** Based on estimated value from assessor's office.

Real Property Assumptions	
Bi-annual Growth/Inflation Rate	2.00%

EXHIBIT D
STATEMENT OF NECESSITY FOR TIF

KCP-4269978-1

June 9, 2014

Chad Nabity, AICP
Director
Hall County Regional Planning Department
100 E 1st Street
P.O. Box 1968
Grand Island, NE 68802

Re: Redevelopment of 620 West State Street

Dear Chad:

As you know, Super Market Developers Inc. (the "Developer") is excited about the potential to partner with the City of Grand Island, Nebraska and its Community Redevelopment Authority in order to redevelop and greatly improve the property at 620 West State Street. In particular, the Developer is proposing to replace the existing Skagway grocery store with (i) a new, first-class 63,000 square foot super market, (ii) a 5,855 square foot restaurant and (iii) another 16,800 to 50,000 square feet of retail space. This redevelopment stands to greatly benefit the City of Grand Island and its community as a whole.

Given the operating costs associated with this type of high-quality development, the anticipated revenue stream is insufficient alone to justify the project, and, in my experience as a real estate developer, a redevelopment of this type will necessarily require some public assistance to become feasible. As such, a public-private partnership between the Developer and the City and the use of tax increment financing are essential to bringing the proposed redevelopment to fruition.

Sincerely,



*

KCP-4476315-1

Redevelopment Plan Amendment Grand Island CRA Area 6 June 2014

The Community Redevelopment Authority (CRA) of the City of Grand Island intends to amend the Redevelopment Plan for Area 6 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 6.

Executive Summary: Project Description

THE ACQUISITION OF PROPERTY AT FIVE POINTS EAST OF BROADWELL AVENUE AND NORTH OF STATE STREET BY THE DEVELOPER AND SUBSEQUENT SITE PREPARATION, DEMOLITION, UTILITY IMPROVEMENTS, LANDSCAPING AND PARKING IMPROVEMENTS NECESSARY FOR BUILDING A NEW GROCERY STORE, INLINE RETAIL SPACE AND RESTAURANT SPACE AT THIS LOCATION.

The use of Tax Increment Financing (“TIF”) to aid in the acquisition of property, demolition of existing structures, necessary site work and installation of public utilities and street improvements necessary to redevelop this site. The use of TIF makes it feasible to complete all of the phases of the proposed project within the timeline presented. This project could not be completed without the use of TIF.

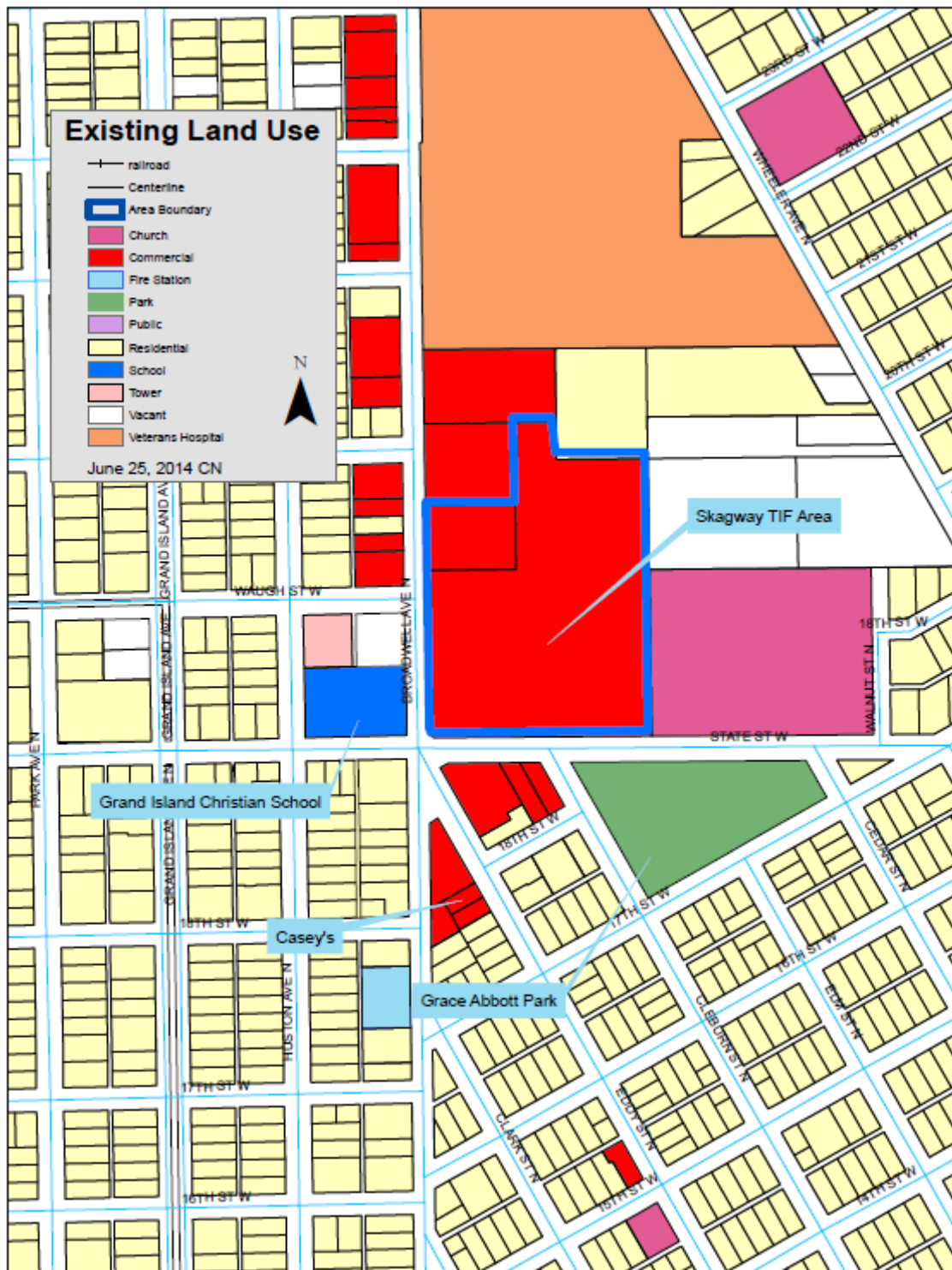
The acquisition, site work and construction of all improvements will be paid for by the developer. The developer is responsible for and has provided evidence that they can secure adequate debt financing to cover the costs associated with the acquisition, site work and remodeling. The Grand Island Community Redevelopment Authority (CRA) intends to pledge the ad valorem taxes generated over the 15 year period beginning January 1, 2016 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 the northeast corner of Broadwell Avenue and State Street in northeast Grand Island including the attached map identifies the subject property and the surrounding land uses:

- **Legal Descriptions** Lot 3 of Skag-Way Subdivision and Lot 1 of Skag-Way Second Subdivision.



The tax increment will be captured for the tax years the payments for which become delinquent in years 2017 through 2030 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 the construction of new commercial space on this property.

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, 2016.

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 October 9, 2007.[§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:

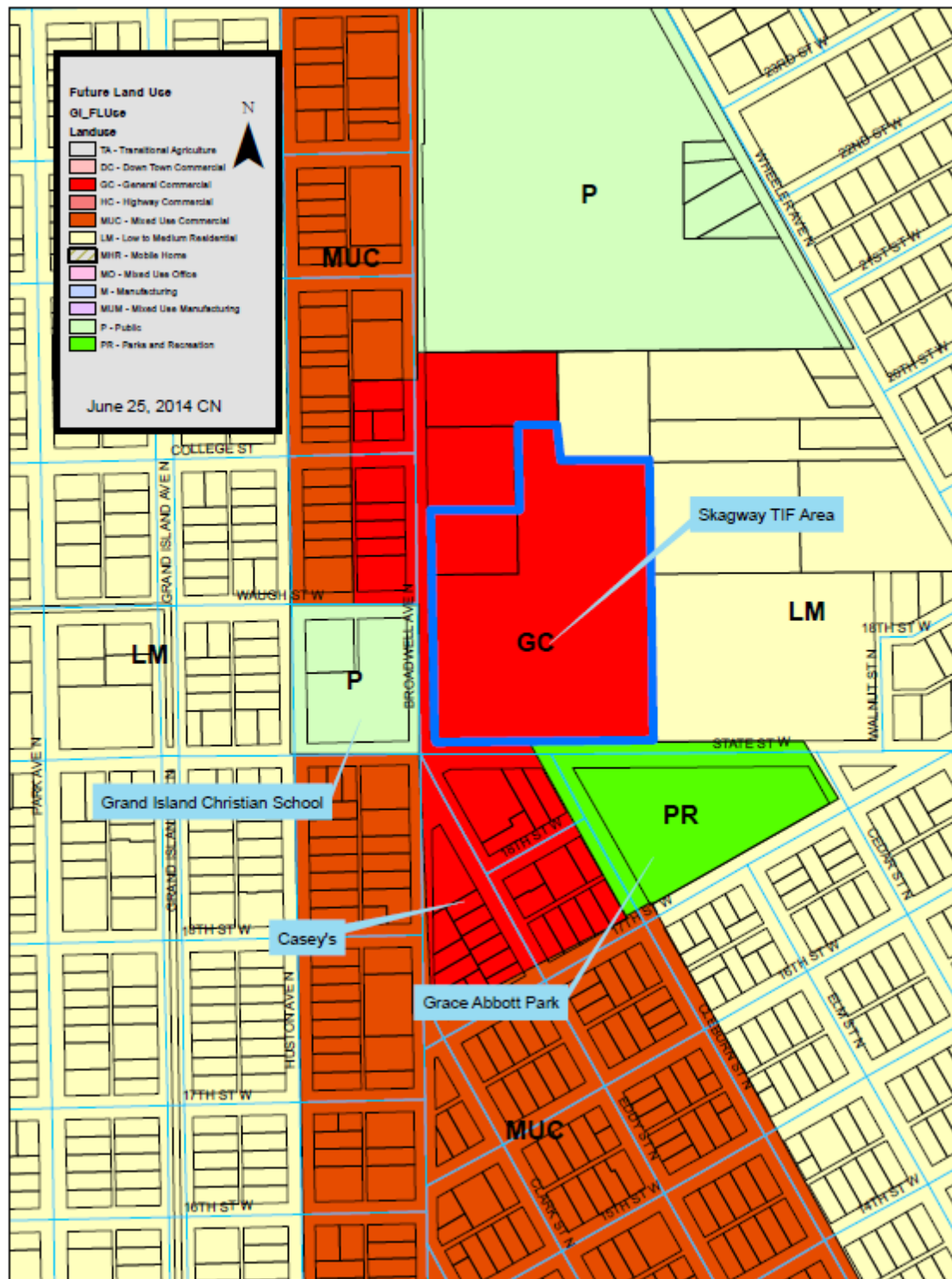
The Redevelopment Plan for Area 6 provides for real property acquisition and this plan amendment does not prohibit such acquisition. There is no proposed acquisition by the authority. The applicant will be acquiring the property from the current owner.

b. Demolition and Removal of Structures:

The project to be implemented with this plan does intend several structures along on the subject property to be removed or demolished. The structures to be demolished are all non-residential in nature and use.

c. Future Land Use Plan

See the attached map from the 2004 Grand Island Comprehensive Plan. The site is planned for commercial development. [§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 B2- General Business zone. 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 all of the structures on the subject property in two phases. The buildings on Lot 3 of Skag-Way Subdivision will be demolished and a new grocery store will be constructed at that location, fuel pumps will be added near Broadwell Avenue and after the construction of the new store the old store will be demolished and the site will be prepared for additional retail and restaurant space to be constructed at a time when the market allows for said construction. The property is zoned B2 and could accommodate a building of up to 100% of the property [§18-2103(b) and §18-2111]

f. Additional Public Facilities or Utilities

Sewer and water are available to support this development. Water mains will have to be extended throughout the site to support the configuration of the proposed 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 amendment does not provide for acquisition of any residences and therefore, no relocation is contemplated. [§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]

Barry Sandstrom, Chairman of the Grand Island Community Redevelopment Authority, is President of Home Federal Bank in Grand Island and Home Federal has a branch office and an ATM on the property. Mr. Sandstrom will recuse himself from action on this application.

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 is proposing to purchase this property for redevelopment for \$2,600,000 in October of 2014 provided that TIF is available for the project as define. The cost of property acquisition is being included as a TIF eligible expense. Costs for site preparation, utility and parking improvements are estimated at \$3,004,953 as related to the demolition and site preparation are included as a TIF eligible expense. It is estimated based on the proposed increased valuation of \$4,416,000 will result in \$1,600,000 of increment generated over a 15 year period, substantially less than the TIF allowable expenses.

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 \$1,600,000 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, 2016 through December 2030.

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 at the Five Points intersection. New 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 phase one of this project (including construction of the new grocery store) is anticipated to be completed between October of 2014 and October of 2015. Demolition of the existing Skagway store and preparation of the eastern portion of the site for further development will occur after the opening of the new store. Excess valuation should be available for this project for 15 years beginning with the 2016 tax year.

9. Justification of Project

Skagway has been a commercial anchor for the Five Points neighborhood since the 1950's. This redevelopment and reinvestment by AWG at this location represents a great opportunity to strengthen and sustain this neighborhood commercial development. 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.

As authorized in the Nebraska Community Development Law, §18-2147, *Neb. Rev. Stat.* (2012), the City of Grand Island has analyzed the costs and benefits of the proposed AWG-Skagway North Redevelopment Project, including:

Project Sources and Uses. Approximately \$1,600,000.00 in public funds from tax increment financing provided by the Grand Island Community Redevelopment Authority will be required to complete the project. This investment by the Authority will leverage \$14,430,000.00 in private sector financing; a private investment of \$9.02 for every TIF dollar investment.

Use of Funds.			
Description	TIF Funds	Private Funds	Total
Site Acquisition	\$1,600,000	\$1,000,000	\$2,600,000
Site preparation		\$3,004,953	
Legal and Plan			
Building Costs			
Phase 1		\$4,725,000	\$4,725,000
Phase 2		\$3,000,000	\$3,000,000
Fuel Center		\$500,000	\$500,000
Personal Property		\$1,000,000	\$1,000,000
Soft Costs		\$1,200,000	\$1,200,000
TOTALS	\$1,600,000	\$14,429,953	\$16,029,953

Tax Revenue. The property to be redeveloped is anticipated to have a January 1, 2014, valuation of approximately \$3,442,551. Based on the 2013 levy this would result in a real property tax of approximately \$75,783. It is anticipated that the assessed value will increase by \$4,416,000, upon full completion, as a result of the site redevelopment. This development will result in an estimated tax increase of over \$97,200.00 annually adjusted with a 2% appreciation in value for 15 years resulting in \$1,600,000 of increment over the 15 year period. The tax increment gained from this Redevelopment Project Area would not be available for use as city general tax revenues, for a period of 15 years, or such shorter time as may be required to amortize the TIF bond, but would be used for eligible private redevelopment costs to enable this project to be realized.

Estimated 2014 assessed value:	\$ 3,442,551.00
Estimated value after completion	\$ 7,858,035.00
Increment value	\$ 4,415,484.00
Annual TIF generated (estimated)	\$ 97,200.00
TIF bond issue	\$ 1,600,000.00

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

The redevelopment project area currently has an estimated valuation of \$3,442,591. The proposed demolition, new parking lot and renovations at this location will result in an additional \$4,415,444 of taxable valuation based on an analysis by the Hall County

Assessor's office. 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;

This project will protect and enhance the existing employment within the Project Area by maintaining a grocery store at this location. Additional employment is anticipated with the inline retail and restaurant also proposed at this site. At project stabilization employment is expected to increase to 28 full time equivalent employees. Temporary construction employment will increase during the construction. The construction period is expected to exceed 12 months.

(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 facility could draw employees from other similar facilities within the City. The latest available labor statistics show that the Grand Island labor pool is 27,961 with a 3.3% unemployment rate¹.

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

This will provide appropriate development at a key entrance into the City of Grand Island. Five Points is an iconic location in Grand Island. This redevelopment plan will result in substantial new construction in the neighborhood. Skagway has been a key business at the Five Points location for more than 60 years. This site has had a neighborhood grocery store since before the area to the north and east was developed. Redevelopment of this site will preserve this neighborhood commercial district and strengthen and preserve the surrounding residential values.

Personal property in the project is subject to current property tax rates. Personal property for the Project is estimated at \$1,000,000 resulting in an estimated personal property tax for the first year of operations of \$22,000. Personal property tax is not subject to TIF and

¹ <https://neworks.nebraska.gov> Labor Force, Employment and Unemployment for Grand Island City in May 2014

will be paid to the normal taxing entities. There will additionally be more city sales taxes paid to the city of Grand Island as a result of new taxable sales at the restaurant and inline stores.

Time Frame for Development

Development of phase 1 of this project is anticipated to be completed during between October 2014 and October of 2015. The base tax year should be calculated on the value of the property as of January 1, 2015. Excess valuation should be available for this project for 15 years beginning with the 2016 tax year. 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 \$1,600,000 the projected amount of increment based upon the anticipated value of the project and current tax rate. Based on the purchase price of the property and estimates of the expenses of renovation activities and associated engineering fees, the developer will spend more than \$5,000,000 on TIF eligible activities.

See Attached Site Plan and Interior Renovation Plan

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

RESOLUTION NO. 178

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 _____, 2014.

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

By _____
Chairperson

ATTEST:

Secretary

620 W State Street

EXHIBIT 1

REDEVELOPMENT PLAN AMENDMENT

620 W State Street

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

RESOLUTION NO. 179

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 6, from Super Market Developers, Inc., (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 6;

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 _____, 2014.

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

By _____
Chairperson

ATTEST:

Secretary

620 W State Street

Exhibit 1

Attach a copy of the Redevelopment Contract

620 W State Street



Community Redevelopment Authority (CRA)

**Wednesday, July 9, 2014
Regular Meeting**

Item K1

Budget

Staff Contact: Chad Nabity

COMMUNITY REDEVELOPMENT AUTHORITY
FY 2014- 2015 BUDGET

	2010 Actual	2011 Actual	2012 Actual	2013 Budget	2013 Actuals	2014 Budget	2014 Forecasted	2015 Budget
CONSOLIDATED								
Beginning Cash	1,547,542	985,902	923,823	298,766	186,509	377,849	414,486	530,861
REVENUE:								
Property Taxes-CRA	442,832	421,109	464,412	446,578	476,837	474,384	474,384	488,069
Property Taxes-Lincoln Pool	-	-	154,234	207,859	193,649	195,000	195,000	198,050
Property Taxes-TIF's	205,341	312,136	404,016	438,016	384,041	575,124	433,568	1,267,592
Loan Proceeds			-	-	-	-		
Motor Vehicle Tax	2,156	1,872	2,658					
Interest Income-CRA	19,804	2,403	4,667	1,000	342	1,000	1,000	1,000
Interest Income - TIF's	334	217	165	-	135	-	-	-
Loan Income (Poplar Street Water Line)				5,000	8,154	5,000	6,000	6,000
Land Sales	-	30,000	-	100,000	-	100,000	-	100,000
Bond Proceeds - Lincoln Pool	-	-	-	1,800,000	1,800,000	-	-	-
City Share of Life Safety Grant Downtown								100,000
Other Revenue	10,000	10,500	12,552	22,000	29,539	22,000	22,000	22,000
Other Revenue - TIF's	12,361	12,143	10,064	-	7,707	-	-	-
TOTAL REVENUE	692,826	790,379	1,052,768	3,020,453	2,900,404	1,372,508	1,131,952	2,182,711
RE THESE TOTALS MATCH THE TOTAL EXPENSES IN THE BOTTOM BELOW!								
TOTAL RESOURCES	2,240,368	1,776,281	1,976,591	3,319,219	3,086,913	1,750,357	1,546,438	2,713,572
EXPENSES								
Auditing & Accounting	5,392	4,998	4,025	5,000	16,075	5,000	4,000	5,000
Legal Services	3,060	2,389	2,187	3,000	1,410	3,000	2,000	3,000
Consulting Services	-	-	-	10,000	-	10,000	5,000	5,000
Contract Services	174,875	78,795	44,428	55,000	50,960	65,000	50,000	65,000
Printing & Binding	-	-	-	1,000	-	1,000	-	1,000
Other Professional Services	-	6,393	7,599	5,000	7,210	5,000	-	5,000
General Liability Insurance	-	-	-	250	-	250	-	250
Postage	202	712	328	200	336	200	200	200
Legal Notices	613	881	1,979	2,500	1,693	2,500	2,000	2,500
Licenses & Fees	-	-	-	-	-	-	-	-
Travel & Training	-	-	161	1,000	-	1,000	-	1,000
Other Expenditures	-	94	796	-	-	-	-	-
Office Supplies	328	746	-	300	123	300	100	300
Supplies	-	-	-	300	-	300	100	300
Land	448,720	2,002	-	20,000	-	80,000	-	100,000
Façade Improvement-to be applied for	354,015	442,155	1,146,639	120,000	482,361	200,000	130,000	200,000
Lincoln Pool Bond Proceeds pay out	-	-	180,658	1,800,000	1,699,883	-	-	-
Other Projects	-	-	-	50,000	-	265,000	100,000	250,000
Property Taxes South Locust Project	-	-	-	11,000	-	11,000	11,000	11,000
Life Safety Reimbursement Grant	-	-	-	-	-	-	-	200,000
Outstanding Façade Improvement Grants	-	-	-	318,000	-	130,000	-	117,000
Railroad Horns	-	-	-	-	-	-	-	-
Other Committed Projects	-	-	-	134,000	-	40,000	40,000	148,000
Property Management	-	-	-	-	-	-	-	-
Bond Payment /Fees				207,859	525			
Debt-Lincoln Pool				-	-	-	-	-
Lincoln Pool Principal Bond Payment						170,000	170,000	175,000
Lincoln Pool Interest Bond Payment					15,105	23,828	23,828	23,050
Other Expenditures-TIF's						-	47,373	-
Bond Principal-TIF's	199,617	255,618	350,317	396,334	355,016	541,944	397,899	1,236,022
Bond Interest-TIF's	74,453	63,170	50,965	41,682	41,730	33,180	32,077	31,070
TOTAL EXPENSES	1,261,276	857,952	1,790,082	3,182,425	2,672,427	1,588,501	1,015,577	2,579,692
RE THESE TOTALS MATCH THE TOTAL EXPENSES IN THE BOTTOM SECTION!								
INCREASE(DECREASE) IN CASH	(568,451)	(67,572)	(737,314)	(161,972)	227,977	(215,993)	116,375	(396,981)
ENDING CASH	979,091	918,329	186,509	136,794	414,486	161,856	530,861	133,880
				-		-	-	-
AVAILABLE CASH	979,091	918,329	186,509	136,794	414,486	161,856	530,861	133,880
CRA CASH	937,028	870,571	152,203	7,249	299,440	32,636	453,561	56,080
LINCOLN POOL CASH	-	-	(26,424)	81,787	72,058	81,368	73,230	73,230
TIF CASH	42,063	47,758	60,730	47,758	42,988	47,852	4,071	4,571
TOTAL CASH	979,091	918,329	186,509	136,794	414,486	161,856	530,861	133,880

COMMUNITY REDEVELOPMENT AUTHORITY
FY 2014- 2015 BUDGET

	2010 Actual	2011 Actual	2012 Actual	2013 Budget	2013 Actuals	2014 Budget	2014 Forecasted	2015 Budget
CRA	REVENUES							
GENERAL OPERATIONS: 01								
Property Taxes	442,832	421,109	464,412	446,578	476,837	474,384	474,384	488,069
Property Taxes-Lincoln Pool Levy			154,234	207,859	193,649	195,000	195,000	198,050
Motor Vehicle Tax	2,156	1,872	2,658		-			
Interest Income	19,804	2,403	4,667	1,000	342	1,000	1,000	1,000
Loan Income (Poplar Street Water Line)				5,000	8,154	5,000	6,000	6,000
Land Sales	-	30,000		100,000		100,000	-	100,000
Bond Proceeds Lincoln Pool				1,800,000	1,800,000			
City Share Life Safety Grant Downtown					-			100,000
Other Revenue & Motor Vehicle Tax	10,000	10,500	12,552	22,000	29,539	22,000	22,000	22,000
TOTAL	474,791	465,884	638,523	2,582,437	2,508,521	797,384	698,384	915,119
GILI TRUST-07								
Property Taxes	65,694	66,223	32,019					
Interest Income	-	12	-					
Other Revenue	8		511					
TOTAL	65,702	66,235	32,530	-	-	-	-	-
CHERRY PARK LTD II-08								
Property Taxes	32,832	63,374	64,641	59,180	62,605	29,588	29,588	-
Interest Income	301	186	157	-	129	-		
Other Revenue	-							
TOTAL	33,133	63,561	64,797	59,180	62,734	29,588	29,588	-
GENTLE DENTAL-09								
Property Taxes	4,479	4,512	4,659	4,202	4,755	4,202	4,202	-
Interest Income	2	2	1	-	1	-	-	
Other Revenue	-	-	-					
TOTAL	4,481	4,514	4,660	4,202	4,756	4,202	4,202	-
PROCON TIF-10								
Property Taxes	17,972	18,163	27,675	19,162	9,613	19,162	19,162	19,162
Interest Income	5	4	2	-	2	-		
Other Revenue	1,172	1,555	233		271			
TOTAL	19,148	19,722	27,910	19,162	9,886	19,162	19,162	19,162
WALNUT HOUSING PROJECT-11								
Property Taxes	33,089	63,871	65,147	74,472	67,032	74,472	74,472	74,472
Interest Income	26	13	6	-	3	-		
Other Revenue	11,180	10,588	9,320		7,436			
TOTAL	44,296	74,471	74,473	74,472	74,471	74,472	74,472	74,472
BRUNS PET GROOMING-12								
Property Taxes	10,502	6,727	19,667	13,500	7,360	13,500	13,500	14,000
Interest Income	-		-					
TOTAL	10,502	6,727	19,667	13,500	7,360	13,500	13,500	14,000

COMMUNITY REDEVELOPMENT AUTHORITY
FY 2014- 2015 BUDGET

	2010 Actual	2011 Actual	2012 Actual	2013 Budget	2013 Actuals	2014 Budget	2014 Forecasted	2015 Budget
GIRAD VET CLINIC-13								
Property Taxes	13,855	350	18,736	14,500	9,883	14,500	14,500	14,500
Interest Income	-		-	-		-		
TOTAL	13,855	350	18,736	14,500	9,883	14,500	14,500	14,500
GEDDES ST APTS - PROCON-14								
Property Taxes	14,809	29,185	41,923	30,000	28,045	30,000	30,000	30,000
Interest Income	-		-	-		-		
TOTAL	14,809	29,185	41,923	30,000	28,045	30,000	30,000	30,000
SOUTHEAST CROSSINGS-15								
Property Taxes	12,109	12,200	12,616	12,000	13,193	12,000	15,000	15,000
Interest Income	-		-	-		-		
TOTAL	12,109	12,200	12,616	12,000	13,193	12,000	15,000	15,000
POPLAR STREET WATER-16								
Property Taxes	-	-	2,052	2,500	7,817	2,500	6,000	6,000
Interest Income	-	-	-	-		-		
Other Revenue			-					
TOTAL	-	-	2,052	2,500	7,817	2,500	6,000	6,000
CASEY'S FIVE POINTS-17								
Property Taxes		4,429	8,670	10,000	13,276	10,000	10,000	10,000
Interest Income	-	-	-					
TOTAL CASEY'S FIVE POINTS	-	4,429	8,670	10,000	13,276	10,000	10,000	10,000
SOUTHPOINTE HOTEL-18								
Property Taxes	-	41,479	85,341	90,000	87,104	90,000	90,000	90,000
Interest Income	-		-					
TOTAL SOUTHPOINTE HOTEL	-	41,479	85,341	90,000	87,104	90,000	90,000	90,000
TODD ENCK-19								
Property Taxes	-	1,622	6,059	2,500	6,169	3,200	6,000	6,000
Interest Income	-	-	-					
TOTAL TC ENCK	-	1,622	6,059	2,500	6,169	3,200	6,000	6,000
SKAGWAY - 20								
Property Taxes	-	-	-	55,000	9,767	55,000	40,000	750,000
Interest Income	-	-	-					
TOTAL SKAGWAY - 20	-	-	-	55,000	9,767	55,000	40,000	750,000
JOHN SCHULTE CONSTRUCTION-21								
Property Taxes	-	-	4,449	6,000	5,088	6,000	5,900	6,000
Interest Income	-	-	-					
TOTAL JOHN SCHULTE CONSTRUCTION	-	-	4,449	6,000	5,088	6,000	5,900	6,000
PHARMACY PROPERTIES INC-22								
Property Taxes	-	-	10,363	11,000	10,551	11,000	10,700	11,000
Interest Income	-	-	-					
TOTAL PHARMACY PROPERTIES INC	-	-	10,363	11,000	10,551	11,000	10,700	11,000
KEN-RAY LLC-23								
Property Taxes	-	-	-	34,000	38,919	34,000	34,000	34,000
Interest Income	-	-	-					
TOTAL KEN-RAY LLC	-	-	-	34,000	38,919	34,000	34,000	34,000
COUNTY FUND #8598								
Property Taxes	-	-	-	-	2,864	-	1,458	1,458
Interest Income	-	-	-					
TOTAL COUNTY FUND #8598	-	-	-	-	2,864	-	1,458	1,458
ARNOLD WENN- Duplex 13th & Huston-NEW 2013-2014								
Property Taxes	-	-	-	-	-	3,000		3000
Interest Income	-	-	-					
TOTAL ARNOLD WENN	-	-	-	-	-	3,000	-	3,000
TOKEN PROPERTIES LLC - Duplex N Ruby-NEW 2013-2014								

COMMUNITY REDEVELOPMENT AUTHORITY
FY 2014- 2015 BUDGET

	2010 Actual	2011 Actual	2012 Actual	2013 Budget	2013 Actuals	2014 Budget	2014 Forecasted	2015 Budget
Property Taxes	-	-	-	-		3,000	3,000	3,000
Interest Income	-	-	-					
TOTAL TOKEN PROPERTIES LLC	-	-	-	-	-	3,000	3,000	3,000
STRATFORD PLAZA- HOWARD JOHNSON-NEW 2013-2014								
Property Taxes	-	-	-	-		15,000	23,086	35,000
Interest Income	-	-	-					
TOTAL STRATFORD PLAZA	-	-	-	-	-	15,000	23,086	35,000
EIG GRAND ISLAND LLC- STATE STREET-NEW 2013-2014								
Property Taxes	-	-	-	-		40,000		40,000
Interest Income	-	-	-					
TOTAL EIG GRAND ISLAND LLC	-	-	-	-	-	40,000	-	40,000
BAKER DEVELOPMENT -NEW 2013-2014								
Property Taxes	-	-	-	-		3,000	3,000	3,000
Interest Income	-	-	-					
TOTAL BAKER DEVELOPMENT	-	-	-	-	-	3,000	3,000	3,000
TOKEN PROPERTIES LLC (CAREY ST)- NEW 2013-2014								
Property Taxes	-	-	-	-		3,000		3,000
Interest Income	-	-	-					
TOTAL TOKEN PROPERTIES LLC(CAREY ST)	-	-	-	-	-	3,000	-	3,000
GORDMAN GRAND ISLAND LLC -NEW 2013-2014								
Property Taxes	-	-	-	-		40,000		40,000
Interest Income	-	-	-					
TOTAL GORDMAN GRAND ISLAND LLC	-	-	-	-	-	40,000	-	40,000
TOKEN PROPERTIES LLC (KIMBALL ST)-NEW 2013-2014								
Property Taxes	-	-	-	-		3,000		3,000
Interest Income	-	-	-					
TOTAL TOKEN PROPERTIES LLC (KIMBALL ST)	-	-	-	-	-	3,000	-	3,000
AUTO GROUP -PINE ST & S LOCUST -NEW 2013-2014								
Property Taxes	-	-	-	-	-	10,000		10,000
Interest Income	-	-	-					
TOTAL AUTO GROUP	-	-	-	-	-	10,000	-	10,000
HABITAT (ST PAUL RD)-NEW 2013-2014								
Property Taxes	-	-	-	-	-	6,000		6,000
Interest Income	-	-	-					
TOTAL HABITAT	-	-	-	-	-	6,000	-	6,000
CHIEF FABRICATION(ADAMS ST)-NEW 2013-2014								
Property Taxes	-	-	-	-	-	40,000		40,000
Interest Income	-	-	-					
TOTAL CHIEF FABRICATION	-	-	-	-	-	40,000	-	40,000
PRIDON LLC-NEW 2013-2014								
Property Taxes	-	-	-	-	-	-		
Interest Income	-	-	-					
TOTAL PRIDON LLC	-	-	-	-	-	-	-	-
COPPER CREEK-NEW 2013-2014								
Property Taxes	-	-	-	-	-	-		
Interest Income	-	-	-					
TOTAL COPPER CREEK	-	-	-	-	-	-	-	-
TOTAL REVENUE	692,826	790,379	1,052,768	3,020,453	2,900,404	1,372,508	1,131,952	2,182,711

COMMUNITY REDEVELOPMENT AUTHORITY
FY 2014- 2015 BUDGET

	2010 Actual	2011 Actual	2012 Actual	2013 Budget	2013 Actuals	2014 Budget	2014 Forecasted	2015 Budget
EXPENSES	EXPENSES							
CRA								
GENERAL OPERATIONS: 01								
Auditing & Accounting	4,392	3,998	4,025	5,000	16,075	5,000	4,000	5,000
Legal Services	3,060	2,389	2,187	3,000	1,410	3,000	2,000	3,000
Consulting Services	-	-	-	10,000	-	10,000	5,000	5,000
Contract Services	84,977	40,666	44,428	55,000	50,960	65,000	50,000	65,000
Printing & Binding	-	-	-	1,000	-	1,000	-	1,000
Other Professional Services	-	6,393	7,599	5,000	7,210	5,000	-	5,000
General Liability Insurance	-	-	-	250	-	250	-	250
Postage	202	712	328	200	336	200	200	200
Legal Notices	613	881	1,979	2,500	1,693	2,500	2,000	2,500
Licenses & Fees	-	-	-	-	-	-	-	-
Travel & Training	-	-	161	1,000	-	1,000	-	1,000
Other Expenditures	-	94	796	-	-	-	-	-
Office Supplies	328	746	-	300	123	300	100	300
Supplies	-	-	-	300	-	300	100	300
Land	448,720	2,002	-	20,000	-	80,000	-	100,000
	-	-	-	-	-	-	-	-
DEBT								
Bond Payments/Fees				207,859	525	207,859		
Lincoln Pool Principal Bond Payment					-	170,000	170,000	175,000
Lincoln Pool Interest Bond Payment					15,105	23,828	23,828	23,050
Payment to City-Lincoln Pool engineering fees				-	-	-	-	-
PROJECTS: 05								
Façade Improvement	354,015	442,155	1,146,639	120,000	482,361	200,000	130,000	200,000
Lincoln Pool Construction From Bond Proceed:	-		180,658	1,800,000	1,699,883			
Life Safety Reimbursement Grant	-			-	-	-		200,000
Outstanding Façade Improvement Grants	-			318,000	-			117,000
Railroad Horns	-			-	-	-		
Other Committed Projects	-			134,000	-	40,000	40,000	148,000
Other Projects	-	-		50,000	-	265,000	100,000	250,000
Property Taxes BID Fees	-	-		11,000	-	11,000	11,000	11,000
Property Management	-	-		-	-	-	-	-
TOTAL CRA OPERATING EXPENSES	896,308	500,035	1,388,800	2,744,409	2,275,681	1,091,237	538,228	1,312,600
GILI TRUST-07								
Bond Principal	55,158	59,654	33,066	-	-	-		
Bond Interest	10,622	6,126	1,325	-	-	-		
Other Expenditures	-	-	-					
TOTAL GILI EXPENSES	65,780	65,780	34,390	-	-	-	-	-
CHERRY PARK LTD II-08								
Bond Principal	42,864	46,245	49,894	53,831	53,831	28,486	29,496	-
Bond Interest	16,316	12,935	9,286	5,349	5,349	1,102	-	-
Other Expenditures	-	-	-	-	-	-	47,373	-
TOTAL CHERRY PARK EXPENSES	59,180	59,180	59,180	59,180	59,180	29,588	76,869	-
GENTLE DENTAL-09								
Bond Principal	2,395	2,566	2,745	2,986	2,937	3,195	3,195	-
Bond Interest	1,807	1,636	1,457	1,216	1,265	1,007	1,007	-
TOTAL GENTLE DENTAL	4,202	4,202	4,202	4,202	4,202	4,202	4,202	-
PROCON TIF-10								
Bond Principal	10,183	10,829	11,641	12,467	12,467	13,355	13,355	13,355
Bond Interest	8,979	8,333	7,521	6,695	6,695	5,807	5,807	5,807
TOTAL PROCON TIF	19,162	19,162	19,162	19,162	19,162	19,162	19,162	19,162
WALNUT HOUSING PROJECT-11								
Bond Principal	37,743	40,331	43,096	46,051	46,051	49,209	49,209	49,209
Bond Interest	36,729	34,141	31,376	28,421	28,421	25,263	25,263	25,263
TOTAL WALNUT HOUSING PROJECT	74,472	74,472	74,472	74,472	74,472	74,472	74,472	74,472

COMMUNITY REDEVELOPMENT AUTHORITY
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	2010 Actual	2011 Actual	2012 Actual	2013 Budget	2013 Actuals	2014 Budget	2014 Forecasted	2015 Budget
BRUNS PET GROOMING-12								
Bond Principal	10,502	6,727	19,667	13,500	7,054	13,500	13,500	13,500
Bond Interest	-	-	-					
TOTAL BRUNS PET GROOMING	10,502	6,727	19,667	13,500	7,054	13,500	13,500	13,500
GIRARD VET CLINIC-13								
Bond Principal	13,855	350	18,736	14,500	9,883	14,500	11,000	14,500
Bond Interest	-	-	-					
TOTAL GIRARD VET CLINIC	13,855	350	18,736	14,500	9,883	14,500	11,000	14,500
GEDDES ST APTS - PROCON-14								
Bond Principal	14,809	29,185	41,923	30,000	28,045	30,000	30,000	30,000
Bond Interest	-	-	-					
TOTAL GEDDES ST APTS - PROCON	14,809	29,185	41,923	30,000	28,045	30,000	30,000	30,000
SOUTHEAST CROSSINGS-15								
Bond Principal	12,109	12,200	12,616	12,000	12,856	12,000	15,000	15,000
Bond Interest	-	-	-					
TOTAL SOUTHEAST CROSSINGS	12,109	12,200	12,616	12,000	12,856	12,000	15,000	15,000
POPLAR STREET WATER-16								
Auditing & Accounting	1,000	-	-					
Contract Services	89,899	38,129	-					
Bond Principal	-	-	2,052	2,500	8,154	2,500	6,000	6,000
Bond Interest	-	-	-					
TOTAL POPLAR STREET WATER	90,899	38,129	2,052	2,500	8,154	2,500	6,000	6,000
CASEY'S FIVE POINTS-17								
Bond Principal		4,429	8,670	10,000	13,276	10,000	10,000	10,000
Bond Interest	-	-	-					
TOTAL CASEY'S FIVE POINTS	-	4,429	8,670	10,000	13,276	10,000	10,000	10,000
SOUTHPOINTE HOTEL-18								
Bond Principal		41,479	85,341	90,000	87,104	90,000	90,000	90,000
Bond Interest	-	-	-					
TOTAL SOUTHPOINTE HOTEL	-	41,479	85,341	90,000	87,104	90,000	90,000	90,000
TODD ENCK PROJECT - 19								
Bond Principal		1,622	6,059	2,500	6,169	3,200	6,000	6,000
Bond Interest	-	-	-					
TOTAL TODD ENCK PROJECT	-	1,622	6,059	2,500	6,169	3,200	6,000	6,000
SKAGWAY - 20								
Auditing & Accounting	-	1,000	-					
Bond Principal		-	-	55,000	9,767	55,000	40,000	750,000
Bond Interest	-	-	-					
TOTAL SKAGWAY	-	1,000	-	55,000	9,767	55,000	40,000	750,000
JOHN SCHULTE CONSTRUCTION-21								
Bond Principal	-	-	4,449	6,000	5,088	6,000	5,900	6,000
Bond Interest	-	-	-					
TOTAL JOHN SCHULTE CONSTRUCTION	-	-	4,449	6,000	5,088	6,000	5,900	6,000
PHARMACY PROPERTIES INC-22								
Bond Principal	-	-	10,363	11,000	10,551	11,000	10,700	11,000
Bond Interest	-	-	-					
TOTAL PHARMACY PROPERTIES INC	-	-	10,363	11,000	10,551	11,000	10,700	11,000
KEN-RAY LLC-23								
Bond Principal	-	-	-	34,000	38,919	34,000	34,000	34,000
Bond Interest	-	-	-					
TOTAL KEN-RAY LLC	-	-	-	34,000	38,919	34,000	34,000	34,000
COUNTY FUND #8598								
Bond Principal	-	-	-		2,864	-	1,458	1,458
Bond Interest	-	-	-					
TOTAL COUNTY FUND #8598	-	-	-	-	2,864	-	1,458	1,458
ARNOLD WENN- Duplex 13th & Huston-NEW 2013-2014								
Bond Principal	-	-	-			3,000	0	3,000
Bond Interest	-	-	-					
TOTAL ARNOLD WENN	-	-	-	-		3,000	-	3,000

COMMUNITY REDEVELOPMENT AUTHORITY
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	2010 Actual	2011 Actual	2012 Actual	2013 Budget	2013 Actuals	2014 Budget	2014 Forecasted	2015 Budget
TOKEN PROPERTIES LLC- Duplex N Ruby-NEW 2013-2014								
Bond Principal	-	-	-			3,000	3,000	3,000
Bond Interest	-	-	-					
TOTAL TOKEN PROPERTIES LLC	-	-	-	-		3,000	3,000	3,000
STRATFORD PLAZA LLC (HOWARD JOHNSONS)- New 2013-2014								
Bond Principal	-	-	-			15,000	23,086	35,000
Bond Interest	-	-	-					
TOTAL STRATFORD PLAZA	-	-	-	-		15,000	23,086	35,000
EIG GRAND ISLAND LLC- STATE ST - New 2013-2014								
Bond Principal	-	-	-			40,000		40,000
Bond Interest	-	-	-					
TOTAL EIG GRAND ISLAND LLC	-	-	-	-		40,000	-	40,000
BAKER DEVELOPMENT - New 2013-2014								
Bond Principal	-	-	-			3,000	3,000	3,000
Bond Interest	-	-	-					
TOTAL BAKER DEVELOPMENT	-	-	-	-		3,000	3,000	3,000
TOKEN PROPERTIES LLC (CAREY ST) - New 2013-2014								
Bond Principal	-	-	-			3,000	-	3,000
Bond Interest	-	-	-					
TOTAL TOKEN PROPERTIES LLC	-	-	-	-		3,000	-	3,000
GORDMAN GRAND ISLAND - New 2013-2014								
Bond Principal	-	-	-			40,000		40,000
Bond Interest	-	-	-					
TOTAL GORDMAN GRAND ISLAND	-	-	-	-		40,000	-	40,000
TOKEN PROPERTIES LLC(KIMBALL ST) - New 2013-2014								
Bond Principal	-	-	-			3,000	-	3,000
Bond Interest	-	-	-					
TOTAL TOKEN PROPERTIES LLC	-	-	-	-		3,000	-	3,000
AUTO GROUP -PINE ST & LOCUST - New 2013-2014								
Bond Principal	-	-	-			10,000	-	10,000
Bond Interest	-	-	-					
TOTAL AUTO GROUP	-	-	-	-		10,000	-	10,000
HABITAT (ST PAUL RD) - New 2013-2014								
Bond Principal	-	-	-			6,000	-	6,000
Bond Interest	-	-	-					
TOTAL HABITAT	-	-	-	-		6,000	-	6,000
CHIEF FABRICATION -ADAMS ST - New 2013-2014								
Bond Principal	-	-	-			40,000	-	40,000
Bond Interest	-	-	-					
TOTAL CHIEF FABRICATION	-	-	-	-		40,000	-	40,000
PRIDON LLC - New 2013-2014								
Bond Principal	-	-	-			-		
Bond Interest	-	-	-					
TOTAL PRIDON LLC	-	-	-	-		-	-	-
COPPER CREEK - New 2013-2014								
Bond Principal	-	-	-			-		
Bond Interest	-	-	-					
TOTAL COPPER CREEK	-	-	-	-		-	-	-
Blank TIFF - New 2013-2014								
Bond Principal	-	-	-			-		
Bond Interest	-	-	-					
TOTAL BLANK TIF	-	-	-	-		-	-	-
Blank TIFF - New 2013-2014								
Bond Principal	-	-	-			-		
Bond Interest	-	-	-					
TOTAL BLANK TIF	-	-	-	-		-	-	-
Blank TIFF - New 2013-2014								
Bond Principal	-	-	-			-		
Bond Interest	-	-	-					
TOTAL BLANK TIF	-	-	-	-		-	-	-

COMMUNITY REDEVELOPMENT AUTHORITY
FY 2014- 2015 BUDGET

	2010 Actual	2011 Actual	2012 Actual	2013 Budget	2013 Actuals	2014 Budget	2014 Forecasted	2015 Budget
Blank TIFF - New 2013-2014								
Bond Principal	-	-	-			-		
Bond Interest	-	-	-					
TOTAL BLANK TIF	-	-	-	-		-	-	-
TOTAL EXPENSES	1,261,276	857,952	1,790,082	3,182,425	2,672,427	1,666,360	1,015,577	2,579,692