



City of Grand Island

Tuesday, November 18, 2008

Council Session

Item G13

**#2008-330 - Approving Redevelopment Plan for the CRA Area #2
for Property Located at 2623, 2707 and 2709 South Locust Street**

This items relates to the aforementioned Public Hearing Item E-2.

Staff Contact: Chad Nabity

RESOLUTION 2008-330

WHEREAS, the City of Grand Island, Nebraska, a municipal corporation and city of the first class, has determined it be desirable to undertake and carry out urban redevelopment projects in areas of the City which are determined to be substandard and blighted and in need of redevelopment; and

WHEREAS, the Nebraska Community Development Law, Chapter 18, Article 21, Nebraska Reissue Revised Statutes of 1997, as amended (the "Act"), prescribes the requirements and procedures for the planning and implementation of redevelopment projects; and

WHEREAS, the City has previously declared Redevelopment Area No. 2 of the City to be substandard and blighted and in need of redevelopment pursuant to the Act; and

WHEREAS, the Community Redevelopment Authority of the City of Grand Island, Nebraska (the "Authority"), has prepared a Redevelopment Plan pursuant to Section 18-2111 of the Act, and recommended the Redevelopment Plan to the Planning Commission of the City; and

WHEREAS, the Planning Commission of the City reviewed the Redevelopment Plan pursuant to the Act and submitted its recommendations, to the City, pursuant to Section 18-2114 of the Act; and

WHEREAS, following consideration of the recommendations of the Authority to the Planning Commission, the recommendations of the Planning Commission to the City, and following the public hearing with respect to the Redevelopment Plan, the City approved the Plan; and

WHEREAS, there has been presented to the City by the Authority for approval a specific Redevelopment Project within the Redevelopment Plan and as authorized in the Redevelopment Plan, such project to be the development of an 80+ room hotel at 2623, 2707 and 2709 South Locust (see legal description as show on Exhibit A) in Grand Island, Hall County, Nebraska; and

WHEREAS, the City published notices of a public hearing and mailed notices as required pursuant to Section 18-2115 of the Act and has, on the date of the Resolution held a public hearing on the proposal to amend the Redevelopment Plan to include the Redevelopment Project described above.

NOW, THEREFORE, be it resolved by the City Council of the City of Grand Island, Nebraska:

1. The Redevelopment Plan of the City approved for Redevelopment Area No.2 in the city of Grand Island, Hall County, Nebraska, including the Redevelopment Project described above, is hereby determined to be feasible and in conformity with the general plan for the development of the City of Grand Island as a whole and the Redevelopment Plan, including the Redevelopment Project identified above, is in conformity with the legislative declarations and determinations set forth in the Act; and it is hereby found and determined, based on the analysis conducted by the Authority, that (a) the redevelopment project in the plan would not be economically feasible without the use of tax-increment financing, (b) the redevelopment project would not occur in the community redevelopment area without the use of tax-increment financing, and (c) the costs and benefits of the redevelopment project, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services have been analyzed by the City and have been found to be in the long-term best interest of the community impacted by the redevelopment project. The City acknowledges receipt of notice of intent to enter into the Redevelopment Contract in accordance with Section 18-2119 of the Act and of the recommendations of the Authority and the Planning Commission with respect to the Redevelopment Contract.
2. Approval of the Redevelopment Plan is hereby ratified and reaffirmed, as amended by this Resolution, and the Authority is hereby directed to implement the Redevelopment Plan in accordance with the Act.
3. Pursuant to Section 18-2147 of the Act, ad valorem taxes levied upon real property in the Redevelopment Project included or authorized in the Plan which is described above shall be divided, for a period not to exceed 15 years after the effective date of this provision, which effective date shall be January 1, 2009 as follows:
 - a. That proportion 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 (as defined in the Act) 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 proportion of the ad valorem tax on real property in the Redevelopment Project in excess of such amount, if any, shall be allocated to, is pledged 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 of money to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, such Authority for financing or refinancing, in whole or in part, such 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.

- c. The Mayor and City Clerk are authorized and directed to execute and file with the Treasurer and Assessor of Hall County, Nebraska, an Allocation Agreement and Notice of Pledge of Taxes with respect to each Redevelopment Project.
4. The City hereby finds and determines that the proposed land uses and building requirements in the Redevelopment Area are designed with the general purposes of accomplishing, in accordance with the general plan for development of the City, 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 a healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage, and other public utilities, schools, parks, recreation 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 unsanitary or unsafe dwelling accommodations, or conditions of blight.

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Adopted by the City Council of the City of Grand Island, Nebraska, November 18, 2008.

Margaret Hornady, Mayor

Attest:

RaNae Edwards, City Clerk

EXHIBIT A

DESCRIPTION OF PREMISES

A tract of land located in Section Twenty-Seven (27), Township Eleven (11) North, Range Nine (9) West of the 6th P.M., Hall County, Nebraska, commencing at a point which is 525 feet North and 33 feet East of the quarter section corner between Sections Twenty-Seven (27) and Twenty-Eight (28) in Township Eleven (11) North, Range Nine (9) West of the 6th P.M. running thence North 100 feet along a line parallel to and 33 feet East of the Section line between Sections Twenty-Seven (27) and Twenty-Eight (28), thence Easterly at right angles a distance of 361.5 feet, thence Southerly at right angles a distance of 247.5 feet; thence Westerly at right angles to the Southeasterly corner of the tract conveyed by the grantor therein named on the 6th day of May 1930 to R.I. Merrick, which deed is recorded at page 627, in Book 69, from Deed Records in the Office of Register of Deeds, Hall County, Nebraska thence Northerly along East line of said tract so conveyed to said Merrick to the Northeasterly corner thereof, thence Westerly along the Northerly line of said tract so conveyed by grantor to the said Merrick to the place of beginning, expecting a tract of land to the City of Grand Island, Nebraska more particularly described in Deed recorded as Document No 200008052.

AND

Beginning at a point 377.5 Feet North of and 33 Feet East of the Quarter Section corner between Sections Twenty-Seven (27) and Twenty-Eight (28), in Township Eleven (11) North, Range Nine (9) West of the 6th P.M. and running thence North, along a line parallel to and 33 Feet East of the Section line between said sections Twenty-Seven (27) and Twenty-Eight (28), a distance of 147.5 Feet thence Easterly, at right angles, a distance of 354.65 Feet thence Southerly at right angles, a distance of 147.3 Feet; thence Westerly at right angles, a distance of 355.9 Feet to the place of beginning, and being a part of Lot One (1) Mainland in Section Twenty-Seven (27) in Township Eleven (11) North, Range Nine (9) West of the Sixth P.M., excepting therefrom, the property described in the Report of Appraisers recorded in Book T, Page 253, of the Miscellaneous Records in the Office of the Register of Deeds, Hall County, Nebraska.