

City of Scottsbluff, Nebraska

Monday, May 20, 2019

Regular Meeting

Item Pub. Hear.1

Council to conduct a Public Hearing for this date at 6:05 p.m. for the purpose of reviewing and obtaining comment on a Redevelopment Plan submitted by Platte Valley Bank for the Platte Valley Addition Improvements Project.

The area to be redeveloped under the Redevelopment Plan is described as all of Block 1 Platte Valley Addition to the City of Scottsbluff, Scotts Bluff County, Nebraska. This Redevelopment Plan includes a request for tax increment financing.

Staff Contact: Nathan Johnson, City Manager

CITY OF SCOTTSBLUFF REDEVELOPMENT PLAN

Platte Valley Addition Improvements Project

By: Platte Valley Bank

1. Introduction/Executive Summary

Platte Valley Bank (the "Redeveloper") submits this Redevelopment Plan ("Plan") to the City of Scottsbluff City Council (the "City"), the City of Scottsbluff Planning Commission ("Planning Commission"), and the City of Scottsbluff Community Redevelopment Authority (the "CRA"), pursuant to the Nebraska Community Development Law, NEB. REV. STAT. § 18-2101 *et seq.*

Platte Valley Bank, as Redeveloper, owns the "Project Site" which is generally described as the Platte Valley Addition located between 11th Avenue to the west, 13th Avenue to the east, Circle Drive to the north, and E. 20th Street to the south. Platte Valley Bank is a subsidiary of Platte Valley Financial Service Companies, Inc. ("PVC"). The Project Site is PVC's main campus.

PVC previously used a portion of the "Professional Center" on the corner of 11th Avenue and Circle Drive as a community room, but that space is now needed for PVC operations due to PVC's increased local employment. The Redeveloper is constructing a new building on the Project Site to serve as PVC's Community Center which will be available for a wide variety of community events, organization meetings, trainings, and other functions.

The improvements under this Plan are proposed to address the safety of employees, customers, and other pedestrians walking across and around Platte Valley Drive, which is a public street, due to increased use. The improvements under this Plan will also enhance drainage of the Project Site and provide for demolition of an existing substandard parking area outside of the new Community Center and Operations Center to prepare the site for improved parking.

The Project Site has been declared to be blighted and substandard. The Redeveloper is requesting tax increment financing for certain eligible costs and expenses related to the Project.

2. Blighted and Substandard Condition of Project Site (NEB. REV. STAT. §§ 18-2103 (3) and (31) and 18-2109)

The City has declared the Project Site and surrounding areas as blighted and substandard as defined in the Nebraska Community Development Law.

3. Statutory Elements (NEB. REV. STAT. §§ 18-2103(27) and 18-2111)

A. *Boundaries of the Project Site:* The Project Site is legally described as follows:

Lots 1, 2, and 4, Block 1 Platte Valley Addition and Lots A and B, Subdivision of Lot 3, Block 1, Platte Valley Addition, in the City of Scottsbluff, Scotts Bluff County, Nebraska.

Aerial maps of the Project Site are found in Attachment 1. Plats of the Project Site are found in Attachment 2.

B. *Land Acquisition:* The Redeveloper owns the Project Site, so no land acquisition is contemplated under this Plan.

C. *Uses, Condition, Land Coverage, and Building Intensities:* The Project Site is PVC's main campus. Land uses, condition, land coverage, and building intensities are as follows:

1. Lot 1 contains the Platte Valley Professional Center, which is a 14,082 square foot office building. Platte Valley Bank recently acquired the Professional Center. Previously, a portion of the Professional Center was used as offices of an accounting firm, a portion was used as a community room for PVC, and a portion was used as offices for PVC. In 2018, the Professional Center was renovated and 2,157 square feet of building space was added. Now, JG Elliott Insurance Company (a Platte Valley Company) and Platte Valley Bank's trust and brokerage services are located in the Professional Center.
2. Lot 2 contains Platte Valley Bank's main bank, which covers approximately 14,000 square feet of land.
3. Lot A contains a newly constructed building of approximately 4,000 square feet. The building is near completion and will be used as a Community Center for a wide variety of community events, organization meetings, trainings, and other functions. There is currently substandard asphalt parking south of the Community Center which will be demolished and resurfaced as part of this Plan. See Attachment 3. (The substandard asphalt parking mentioned above is located on Lot B, described below.)
4. Lot B contains an office building, which was previously JG Elliott Insurance Company's offices. The building is now used as PVC's Operations Center, which includes data processing, loan and deposit operations, the credit card department, the audit and compliance department, and other operational departments of the entire Platte Valley Companies. As mentioned above, the asphalt parking lot south of the Community Center adjoins the Operations Center parking area which will be demolished and resurfaced as part of this Plan. Platte Valley Bank's acquisition and expansion of the Professional Center (on Lot 1) and the construction of the Community Center (on Lot A) created the possibility for PVC to use of the building on Lot B as PVC's Operations Center. This was an important element in keeping these jobs in the community and accommodating further growth.
5. Lot 4 is currently gravel parking for PVC's employees. This lot will be paved and lighted as part of this Plan.
6. Platte Valley Drive is a public street which runs east/west through the Platte Valley Addition. 13th Avenue is a public street which runs north/south, along the east side of Lot 2. Storm water drainage on the Project Site is a current problem. Rain showers and other wet conditions create streams and standing water on Platte Valley Drive. This Plan will address the drainage problem. This Plan also contemplates raised crosswalks across and public sidewalks along Platte Valley Drive to enhance the safety of the increased number of employees, customers, and pedestrians crossing Platte Valley Drive.

D. *Site Plan:* See Attachment 4.

E. *Demolition and Removal of Structures:* No structures will be demolished as part of this Plan.

- F. Population Densities:* The Plan does not contemplate a change in population densities around the Project Site. The Plan contemplates, and seeks to address, issues related to the increased use of the Project Site by PVC employees and customers and the general public's use of the Community Room.
 - G. Zoning Changes:* The Project Site is zoned as C-2 (Neighborhood Commercial), which includes banks and office and professional services as permitted uses. Thus, no zoning changes are necessary.
 - H. Additional Public Facilities and Utilities:* The Project will require storm water drainage improvements, sidewalk improvements, and public street improvements as explained above. The Project also includes improved parking for PVC's Community Room which will be available for a wide variety of community events, organization meetings, trainings, and other functions.
 - I. Street Layouts, Street Levels, and Grades:* No changes in street layouts and grades are contemplated under this Plan. Raised sidewalks will be added to Platte Valley Drive as explained above.
 - J. Ordinance and Building Code Changes:* No ordinance or building code changes are contemplated by the Plan.
4. Conformity to General Plan of the City (NEB. REV. STAT. §§ 18-2112, 18-2113(1), and 18-2116(1)(a)).

The Planning Commission, City, and CRA are all tasked with determining whether this Plan conforms to the general plan for the development of the City as a whole. NEB. REV. STAT. §§ 18-2112, 18-2113(1), and 18-2116(1)(a).

According to the 2016 Scottsbluff Comprehensive Plan, the Project Site is in the Northeast District and in the Highway 26 Commercial neighborhood. Themes of the Northeast District include major office opportunities in major arterials, strong civic groups, available resources, and civic events. A principle of interconnection includes enhanced employment centers set back from the highway and accessible from residential areas and main thoroughfares. The Highway 26 Commercial neighborhood contemplates daytime and nighttime activities, both personal and commercial vehicle use, formalized pedestrian facilities, and enforced aesthetic and landscaping standards. The Redeveloper's current use and improvement of the Project Site is consistent with the Comprehensive Plan.

5. Proposed Financing

A. Tax Increment Financing. The Redeveloper is requesting tax increment financing to pay for statutorily eligible expenses, to the extent such funds are available. The tax increment financing will be generated from the increased property taxes to be paid on the Project Site after development all in accordance with NEB. REV. STAT. § 18-2147. The amount of the available proceeds from tax increment financing ("TIF Revenues") is estimated at approximately \$592,346.00, calculated as follows:

2018 Assessed Value (Base)	\$7,135,402.00	
2019 Assessed Value (Yr 1)	\$7,984,767.00	
Year 1 Increment	\$ 849,365.00	
Multiplied by approximate 2.16% levy	x .0216	
Year 1 TIF Revenue (Rounded)		\$ 18,346.00
Estimated Value after Completion	\$9,040,415.00	
Year 2-15 Increment	\$1,905,013.00	
Multiplied by approximate 2.16% levy	x .0216	
Yr 2-15 Annual TIF Revenue (Rounded)	\$ 41,000.00	
Multiplied by 14 years	x 14	
Year 2-15 Total TIF Revenue (Rounded)		\$ 574,000.00
Estimated TIF Revenues Available:		\$ 592,346.00

Note: The above figures are based on estimated values and levy rates. Actual values and rates may vary materially from the estimated amounts.

The TIF Revenues will be used to make principal and interest payments toward a tax increment financing bond ("TIF Indebtedness") to be held or sold by the Redeveloper.

Because the Plan proposes the use of tax increment financing, the City must find that the Plan would not be economically feasible without the use of tax increment financing and the Project would not occur in the blighted and substandard area without the use of tax increment financing. The City and the CRA must also find that the costs and benefits of the 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 and been found to be in the long-term best interest of the community. NEB. REV. STAT. §§ 18-2113(2) and 18-2116(1)(b).

The Redeveloper certifies that this Plan would not be economically feasible and would not occur in the blighted and substandard area without the use of tax increment financing. Tax increment financing is critical in the Redeveloper's decision to proceed with the drainage, public street improvements, raised sidewalks, and parking lot improvements contemplated by this Plan. These elements of the Plan would not be economically feasible without tax increment financing. The availability of tax increment financing to pay for these improvements has incentivized Redeveloper to proceed with these elements of the Project.

Notwithstanding the foregoing, the Redeveloper understands the liability of the CRA and City is limited to the TIF Revenues received by the CRA related to the Project to pay the TIF Indebtedness. The Redeveloper shall look exclusively to the TIF Revenues related to this Project for the payment of any TIF Indebtedness. The Redeveloper acknowledges that the above figures are, and any TIF Indebtedness will be set, based on estimates and assumptions, including expectations as to the completion of construction and property valuations suggested by the Redeveloper which may alter substantially and materially, and/or certain project costs incurred by the Redeveloper, and that tax increment revenues may be altered or eliminated entirely based on future decision of the Nebraska Legislature or the voters of the State of Nebraska or by future court decisions.

Below are the portions of the project, and estimated costs, which the Redeveloper proposes to be paid for with TIF Revenues:

<u>Description</u>	<u>Estimated Cost</u>
Asphalt Demolition (Lot B)	\$ 33,967.00
Concrete Demolition (Drainage Improvements Prep)	\$ 18,500.00
Drainage Improvements	\$ 79,000.00
Raised Crosswalk (Platte Valley Drive)	\$ 65,250.00
Sidewalk/Curb & Gutter/Handicap Ramp (Platte Valley Drive)	\$ 47,500.00
Lighting	\$ 48,000.00
Engineering	\$ 17,135.00
Plan Preparation/Legal	\$ 10,000.00
TOTAL	\$ 319,352.00

A proposed statutory Cost-Benefit Analysis of the Project is attached as Attachment 5.

B. Private Investment/Financing. The Redeveloper has made and is making a substantial private investment in and obtained private financing related to the Plan, estimated in the amount of \$3,300,000.00.


Please note that all the figures in this Plan are estimates and tax increment financing granted will be based on actual costs incurred for eligible expenses.

6. Implementation of the Plan.

Upon approval of this Plan, the Redeveloper will enter into a Redevelopment Contract with the CRA which shall govern the implementation of this Plan. All public improvements related to this Plan shall be according to (a) plans and specifications approved in writing by the City in advance of commencement of construction, (b) all ordinances and codes adopted by the City, as in effect at the time that the public improvements are constructed, and (c) any other agreement related to the public improvements between the Redeveloper and the City. The Redevelopment Contract between the Redeveloper and the CRA shall not replace or supersede the need for the Redeveloper to obtain other agreements, consents, permits, or licenses from the City related to the public improvements or other improvements as may be required by the City for the type of work to be performed on the Project Site.

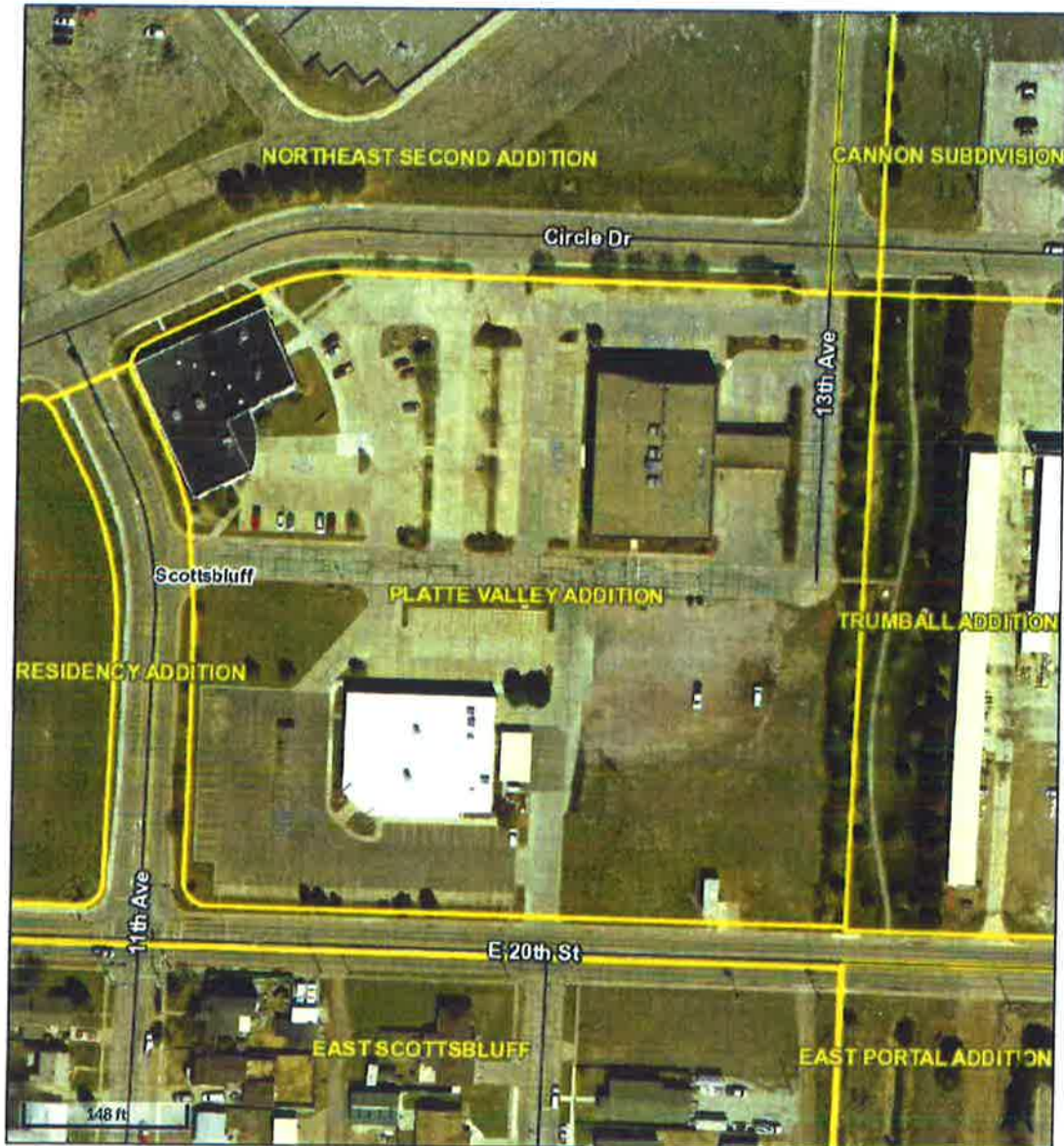
Dated: 5-9-19

Platte Valley Bank

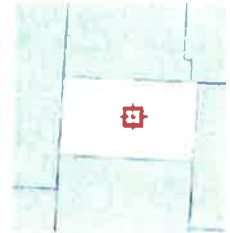
By: 
Jody Miles, Chief Financial
Officer/Senior Vice President

5 | Page

**Platte Valley Addition Improvements Redevelopment Plan
Attachment 1
Aerial Maps of Project Site**



Overview



Legend

-  Subdivisions
-  Roads

Date created: 4/29/2019

Developed by  **Schneider**
GEOSPATIAL



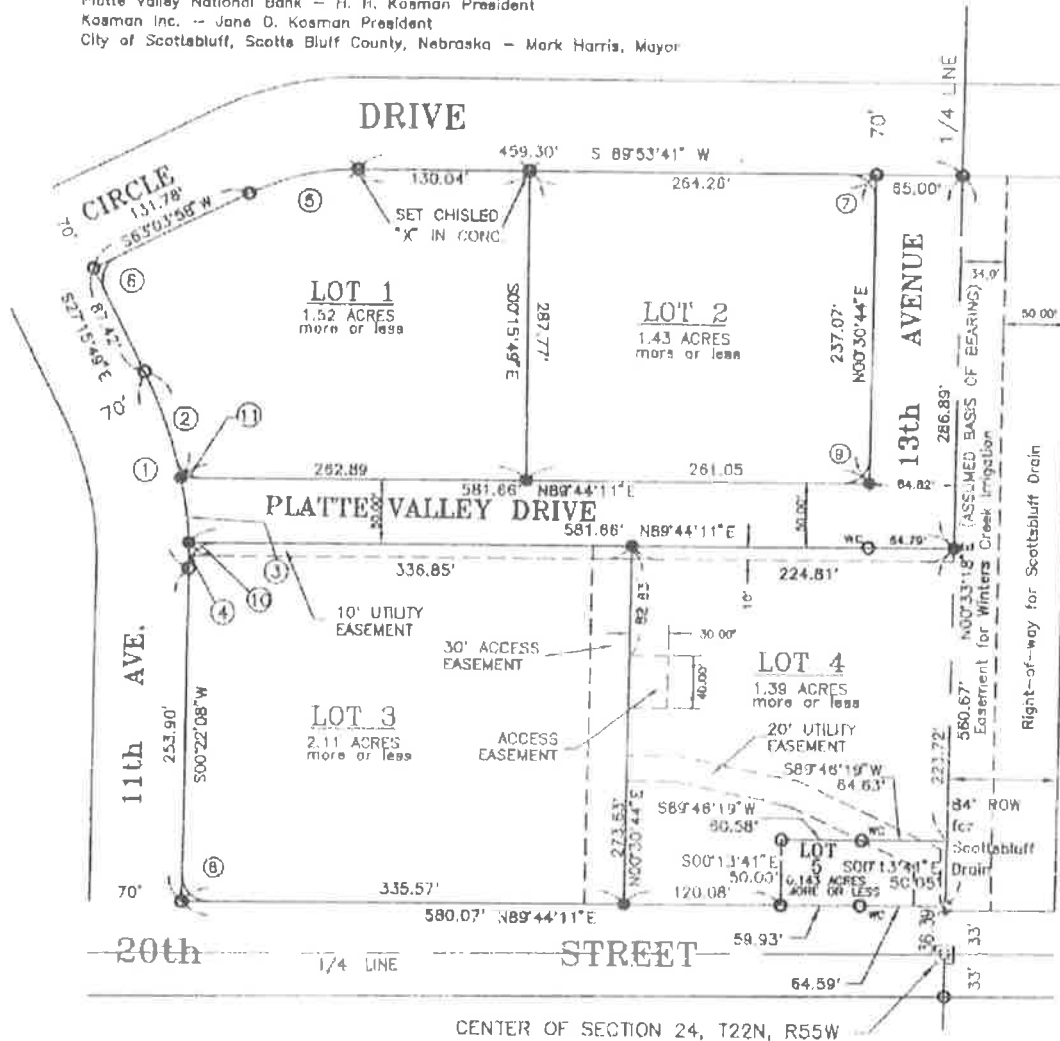
**Platte Valley Addition Improvements Redevelopment Plan
Attachment 2
Plats of Project Site**

FINAL PLAT OF LOTS 1, 2, 3, 4 & 5 BLOCK 1, PLATTE VALLEY ADDITON

3904

TO THE CITY OF SCOTTSBLUFF, SCOTTS BLUFF COUNTY, NEBRASKA

Witness:
Mr. Scobie I. Amott,
Platte Valley National Bank - H. H. Kosman President
Kosman Inc. - Jane D. Kosman President
City of Scottsbluff, Scotts Bluff County, Nebraska - Mark Harris, Mayor



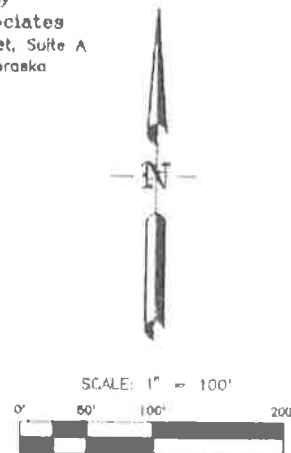
LEGEND:

- FOUND 5/8" REBAR
- SET 5/8" X 36" REBAR
- ⊗ FOUND CHISELED "X" IN CONCRETE
- WC WITNESS CORNER

Prepared by
Baker & Associates
120 East 18th Street, Suite A
Scottsbluff, Nebraska

CURVE DATA:

- | | | |
|---|--|---|
| ① $\Delta = 2737.56"$
$R = 325.05'$
$T = 79.94'$
$L = 156.76'$ | ④ $\Delta = 3281.37"$
$R = 325.05'$
$T = 9.87'$
$L = 19.73'$ | ⑧ $\Delta = 8037.57"$
$R = 20.00'$
$T = 20.22'$
$L = 31.64'$ |
| ② $\Delta = 1515.40"$
$R = 325.05'$
$T = 43.55'$
$L = 86.58'$ | ⑤ $\Delta = 2649.43"$
$R = 184.65'$
$T = 44.04'$
$L = 86.46'$ | ⑨ $\Delta = 8913.27"$
$R = 20.00'$
$T = 19.73'$
$L = 31.15'$ |
| ③ $\Delta = 0853.38"$
$R = 325.05'$
$T = 25.28'$
$L = 50.46'$ | ⑥ $\Delta = 9019.47"$
$R = 20.00'$
$T = 20.12'$
$L = 31.53'$ | ⑩ $\Delta = 8926.02"$
$R = 20.00'$
$T = 19.80'$
$L = 31.22'$ |
| | ⑦ $\Delta = 9037.03"$
$R = 20.00'$
$T = 20.22'$
$L = 31.63'$ | ⑪ $\Delta = 7533.12"$
$R = 20.00'$
$T = 15.50'$
$L = 28.37'$ |



Inst 2003 - 01719

NUM PAGES 2
 DED TAX 17.50 PD CHQ RPT
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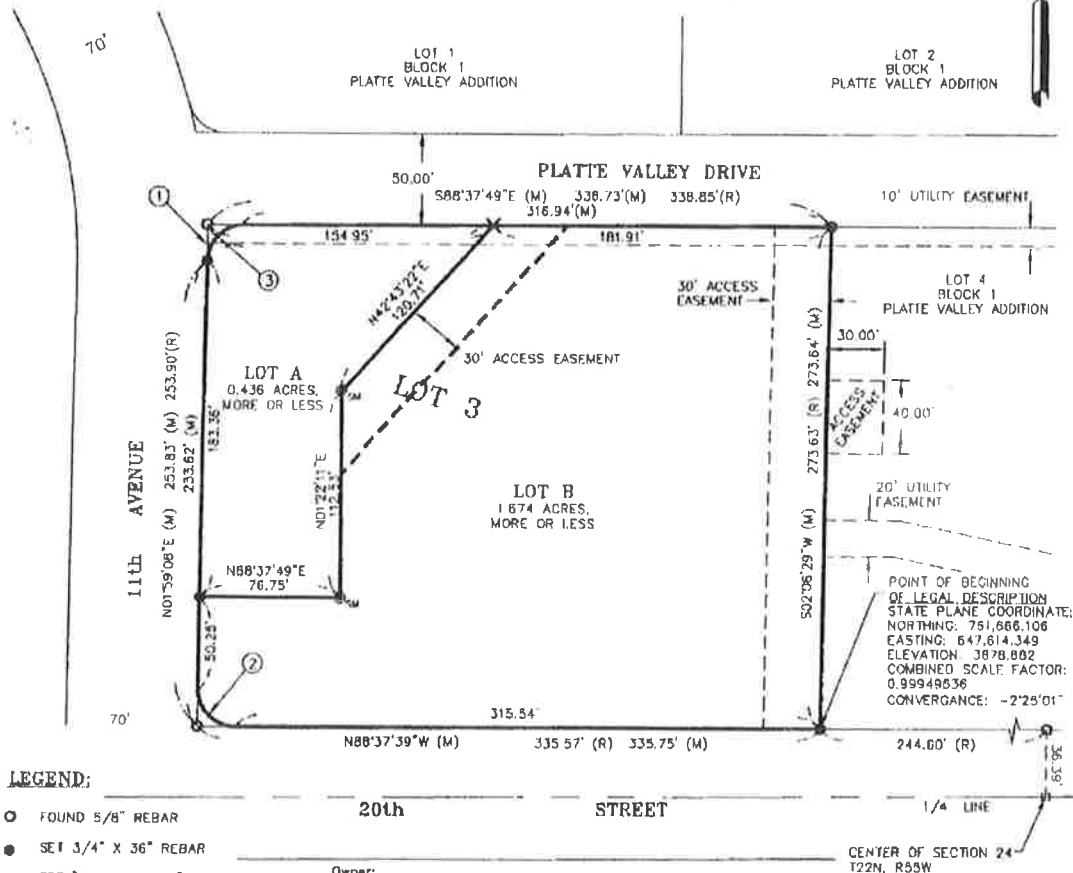
BOOK 10 PAGE 16

NOTED TO 1/1/03

COMPUTER
 PLOTTED
 IMAGED

PAGE 1 OF 2

FINAL PLAT
 OF
 LOTS A AND B,
 SUBDIVISION OF LOT 3,
 BLOCK 1, PLATTE VALLEY ADDITION
 TO THE CITY OF SCOTTSBLUFF, SCOTTS BLUFF COUNTY, NEBRASKA



LEGEND:

- FOUND 5/8" REBAR
- SET 3/4" X 36" REBAR
- ⊙ SET "SURVEY MARK" NAIL
- ✕ SET CHISELED 'X' IN CONCRETE

CURVE DATA:

- ① $\Delta = 329'18"$
 $R = 325.05'$
 $T = 9.90'$
 $L = 19.79'$
 Long Chord Bearing = $N00'31'48"W$
 Long Chord Distance = $19.79'$
- ② $\Delta = 90'36'45"$
 $R = 20.00'$
 $T = 20.21'$
 $L = 31.83'$
 Long Chord Bearing = $N43'19'17"W$
 Long Chord Distance = $28.44'$
- ③ $\Delta = 89'23'05"$
 $R = 20.00'$
 $T = 19.79'$
 $L = 31.20'$
 Long Chord Bearing = $N48'40'38"E$
 Long Chord Distance = $28.13'$

Owner:

Platte Valley National Bank - H. H. Kosman President

Legal Description:

Lots A and B, Subdivision of Lot 3, Block 1, Platte Valley Addition to the City of Scottsbluff, Scotts Bluff County, Nebraska, more particularly described as follows:

Beginning at the Southwest corner of Lot 4, Block 1, Platte Valley Addition, said point being the POINT OF BEGINNING of this description and being on the Northerly Right-of-way (ROW) line of 20th Street; thence $N88'37'39"W$ on the said Northerly ROW line a distance of 315.54 feet; thence continuing on said Northerly ROW line 31.63 feet on a curve to the right, said curve having a radius of 20.00 feet, an included angle of $90'36'45"$, with a long chord bearing of $N43'19'17"W$ for a distance of 28.44 feet, to a point on the Easterly ROW line of 11th Avenue; thence $N01'59'06"E$ on said Easterly ROW line a distance of 233.62 feet; thence continuing on said Easterly ROW line 31.20 feet on a curve to the right, said curve having a radius of 20.00 feet, an included angle of $89'23'05"$, with a long chord bearing of $N48'40'38"E$ for a distance of 28.13 feet, to a point on the Southerly ROW line of Platte Valley Drive; thence on said Southerly ROW line $S88'37'49"E$ a distance of 316.94 feet to the Northwest corner of said Lot 4; thence on the Westerly line of said Lot 4 $S02'06'29"W$ a distance of 273.84 feet to the point of beginning, containing 2.110 acres more or less.

SCALE: 1" = 60'



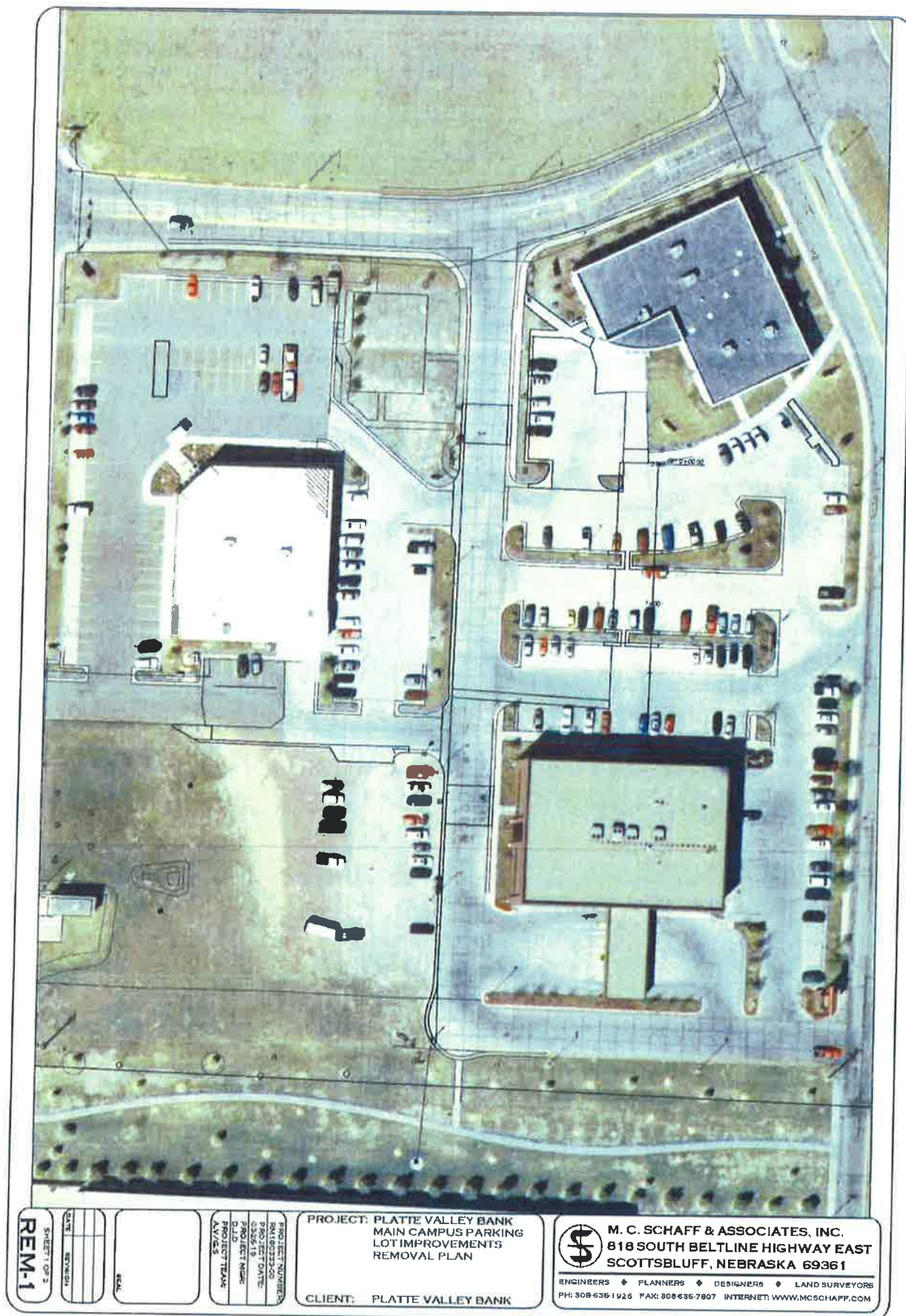
Prepared by
Baker & Associates, Inc.
 Engineers Planners Consultants
 Scottsbluff, Nebraska
 January, 2003

AutoCAD File 204-012 REPLAT.DWG

**Platte Valley Addition Improvements Redevelopment Plan
Attachment 3
Community Room Parking Lot**



**Platte Valley Addition Improvements Redevelopment Plan
Attachment 4
Site Plans**



**Platte Valley Addition Improvements Redevelopment Plan
Attachment 5
Cost Benefit Analysis**

CITY OF SCOTTSBLUFF REDEVELOPMENT PLAN

Platte Valley Addition Improvements Project

By: Platte Valley Bank

Cost Benefit Analysis

A. Tax Revenues and Tax Shifts Resulting from the Division of Taxes. Real estate taxes from the base value of the Project Site will be available to the local taxing jurisdictions regardless of the tax increment financing. The base value of the Project Site is \$7,135,402.00 which produces an annual real estate tax of approximately \$148,264.38. The tax increment revenues created by the Project after final completion are estimated at approximately \$41,000.00 per year. The local taxing jurisdictions are the City, Scotts Bluff County, Scottsbluff Public Schools, WNCC, ESU 13, and North Platte NRD. The tax increment revenues will not be available to local taxing jurisdictions for up to 15 years after the effective date of the division of taxes, or earlier if the TIF Revenues pay off the TIF Indebtedness early. During those times, the tax increment revenues from the Project Site will be used to reimburse the Redeveloper for the eligible development costs (with interest) necessary for the Project, as set forth in the Redevelopment Plan.

B. Public Infrastructure and Community Public Service Needs Impacts and Local Tax Impacts Arising from Project Approval. The Project includes storm water drainage improvements, sidewalk improvements, and public street improvements on and around Platte Valley Drive. The Project also includes improved parking for PVC's Community Room which will be available for a wide variety of community events, organization meetings, trainings, and other functions. No additional local tax impacts, except those identified in section A above, will result from the Project.

C. Impacts on Employers and Employees of Firms Locating or Expanding Within the Boundaries of the Redevelopment Project Area. The Redeveloper's improvements on the Project Site have assisted Platte Valley Companies in retaining locally its jobs in its Operations Center. Current employment on the Project Site is 139 employees and the improvements will allow for 10-15% growth.

D. Impacts on other Employers and Employees within the City and immediate area located outside the Redevelopment Project Area. No negative impacts on other employers and employees in the area are expected.

E. Impacts on Student Populations of School Districts within the City. No negative impacts on the student population at Scottsbluff Public Schools are expected.

F. Other Impacts.

- The Plan will result in a Community Center for use by community organizations.
- The Redeveloper has used and is using local contractors for the redevelopment.
- The improvements will enhance pedestrian safety around the Project Site.

Simmons Olsen Law Firm, P.C., L.L.O.

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Robert G. Simmons, Jr. (1918-1998)
John F. Simmons, Retired

ALLIANCE OFFICE
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Alliance, NE 69301
(308) 761-0474

*Also admitted in Wyoming
**Also admitted in Colorado

Please Direct All Correspondence
To Scottsbluff Office

To: City of Scottsbluff City Council
From: John L. Selzer, Deputy City Attorney
Date: May 16, 2019
Re: Platte Valley Addition Improvements Project

Introduction: At your May 20, 2019 meeting, you will consider a resolution regarding the Redevelopment Plan for the Platte Valley Addition Improvements Project submitted by Platte Valley Bank (the “Plan” and the “Project”). The proposed Project is in an area that has previously been designated as blighted and substandard and in need of redevelopment.

Standards of Review:

1. Conformity to Comprehensive Plan and Community Development Law.

One of the standards of your review is to analyze whether the Project and Plan conform to the 2016 Scottsbluff Comprehensive Plan (the “Comprehensive Plan”). The Project Site is legally described as follows: Lots 1, 2, and 4, Block 1 Platte Valley Addition and Lots A and B, Subdivision of Lot 3, Block 1, Platte Valley Addition, in the City of Scottsbluff, Scotts Bluff County, Nebraska.

According to the 2016 Scottsbluff Comprehensive Plan, the Project Site is in the Northeast District and in the Highway 26 Commercial neighborhood. Themes of the Northeast District include major office opportunities in major arterials, strong civic groups, available resources, and civic events. A principle of interconnection includes enhanced employment centers set back from the highway and accessible from residential areas and main thoroughfares. The Highway 26 Commercial neighborhood contemplates daytime and nighttime activities, both personal and commercial vehicle use, formalized pedestrian facilities, and enforced aesthetic and landscaping standards.

The Project Site is zoned as C-2 (Neighborhood Commercial), which includes banks and office and professional services as permitted uses. Thus, no zoning changes are necessary.

Both the Planning Commission and CRA have conducted this same review and recommended approval of the Plan.

In addition, you must consider whether the Plan is in conformity with the legislative declarations and determinations set forth in the Community Development Law. Those declarations include, among other things that:

[Blighted and substandard] conditions are beyond remedy and control solely by regulatory process in the exercise of the police power and cannot be dealt with effectively by the ordinary operations of private enterprise without the aids herein provided. The elimination of such conditions and the acquisition and preparation of land in or necessary to the renewal of substandard and blighted areas and its sale or lease for development or redevelopment in accordance with general plans and redevelopment plans of communities and any assistance which may be given by any state public body in connection therewith are public uses and purposes for which public money may be expended and private property acquired. The necessity in the public interest for the provisions of the Community Development Law is hereby declared to be a matter of legislative determination. NEB. REV. STAT. § 18-2102.

2. The “But For” Test.

Because this Plan proposes the use of tax-increment financing (“TIF”), in order to approve the Plan you must determine that the Plan would not be economically feasible or occur in the blighted and substandard area without the use of TIF. The Redeveloper has certified these requirements on Page 4 of the Plan.

This Plan is different than many of the Plans which have been reviewed by the Council in the sense that many of the private improvements which will create the tax increment are complete or near complete. However, the “but for” test should be applied to the improvements sought to be financed with tax increment financing as proposed in the Plan (i.e. but for TIF, would the Redeveloper make the drainage improvements, Platte Valley Drive improvements, etc. and would these improvements be feasible?). A recent Legislative amendment to the Community Development Law now requires that other than certain expenses such as site acquisition, demolition, and preparation and plan preparation and related activities, only eligible expenses incurred after approval of the redevelopment plan may be reimbursed through tax increment financing. This amendment underscores that the focus of a redevelopment plan and the timing of approval is on the “TIF eligible” work, not on the improvements creating the increment, which are primarily private.

In this case, the Redeveloper has not performed any of the work for which it is seeking tax increment financing. Instead, they are seeking tax increment financing that will be created from its private improvements in order to make public improvements and address existing blighted conditions of the area in a way that is mutually beneficial to the community and Redeveloper.

3. Cost-Benefit Analysis.

You must also analyze and, in order to approve the Plan, make a finding that the costs and benefits of the Project, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services, having been analyzed by the City Council, are in the long- term best interests of the community. The CRA adopted a cost-benefit analysis which is in your packet.

Conclusion: The above findings must be documented in writing. To that end, a proposed resolution for Plan approval is in your packet. Please don’t hesitate to contact us with any questions or concerns prior to the Council meeting.

Attachments:

- Redevelopment Plan
- Planning Commission Plan Resolution
- CRA Plan Resolution
- CRA Cost Benefit Analysis
- Proposed City Council Resolution

RESOLUTION 5-13

BE IT RESOLVED BY THE PLANNING COMMISSION OF THE CITY OF SCOTTSBLUFF, NEBRASKA:

Recitals:

a. Pursuant to the Community Development Law, NEB. REV. STAT. § 18-2101 *et seq.*, a redevelopment plan titled *Platte Valley Addition Improvements Project* by Platte Valley Bank (the "Redevelopment Plan") has been submitted to the Planning Commission.

b. The Planning Commission has reviewed the Redevelopment Plan as to its conformity with the 2016 Scottsbluff Comprehensive Plan (the "Comprehensive Plan").

Resolved:

1. The Planning Commission finds that Redevelopment Plan conforms to the Comprehensive Plan and recommends approval of the Redevelopment Plan to the Scottsbluff Community Redevelopment Authority and City Council.

2. All prior resolutions of the Commission in conflict with the terms and provisions of this Resolution are repealed to the extent of such conflicts.

3. This Resolution shall become effective immediately upon its adoption.

PASSED and APPROVED on May 13, 2019

PLANNING COMMISSION OF THE CITY
OF SCOTTSBLUFF, NEBRASKA

By: _____

Chair

ATTEST:

By: _____

Recording Secretary

RESOLUTION NO. 5-16-3

BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SCOTTSBLUFF, NEBRASKA:

Recitals:

a. Pursuant to the Community Development Law, NEB. REV. STAT. § 18-2101 *et seq.*, a redevelopment plan for the *Platte Valley Addition Improvements* project submitted by Platte Valley Bank (the "Redevelopment Plan") has been submitted to the Scottsbluff Community Redevelopment Authority ("CRA"). The Redevelopment Plan proposes to redevelop an area of the City which the City Council has declared to be blighted and substandard and in need of redevelopment. The Redevelopment Plan includes the use of tax increment financing.

b. The Redevelopment Plan has been reviewed by the Planning Commission, which found that the Redevelopment Plan conforms to the 2016 Scottsbluff Comprehensive Plan (the "Comprehensive Plan"). The Planning Commission recommended approval of the Redevelopment Plan to the CRA and City Council.

c. The CRA has reviewed and conducted a cost-benefit analysis of the Redevelopment Plan and makes the findings and recommendations as set forth in this Resolution.

Resolved:

1. The proposed land uses and building requirements in the Redevelopment Plan are designed with the general purposes of accomplishing, in conformance with the Comprehensive 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 provision of adequate transportation, water, sewerage, and other public utilities, 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 conditions of blight.

2. The CRA has conducted a cost benefit analysis for the project in accordance with the Community Redevelopment Law, and finds that the project as proposed in the Redevelopment Plan would not be economically feasible or occur in the project area without tax increment financing and the costs and benefits of the project, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services, are in the long term best interests of the community. The CRA Vice Chair is authorized to execute the cost benefit analysis to show the CRA's review and discussion thereof.

3. The CRA states: (a) the Redeveloper owns the project area so no property acquisition is contemplated under the Plan; (b) the estimated cost of preparing the project area for redevelopment is \$52,467.00, which entails concrete and asphalt demolition to prepare the project area for the improvements contemplated under the Plan; (c) the Redevelopment Plan does not propose that either the CRA or City will acquire the project area and neither the CRA nor City will receive proceeds or revenue from disposal of the project area to the Redeveloper; (d) the proposed methods of financing of the project are (i) tax increment financing for eligible costs and (ii) private investment for the remainder of the project costs; and (e) no families or businesses will be displaced as a result of the project.

4. The CRA recommends approval of the Redevelopment Plan to the City Council.

5. This Resolution along with the recommendation of the Planning Commission shall be forwarded to the City Council for its consideration when reviewing the Redevelopment Plan.

6. All prior resolutions of the CRA in conflict with the terms and provisions of this Resolution are repealed to the extent of such conflicts.

7. This Resolution shall become effective immediately upon its adoption.

PASSED AND APPROVED on May 16 2019

**COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF
SCOTTSBLUFF**

ATTEST:


Secretary


Vice Chair

CITY OF SCOTTSBLUFF REDEVELOPMENT PLAN

Platte Valley Addition Improvements Project

By: Platte Valley Bank

Cost Benefit Analysis

A. Tax Revenues and Tax Shifts Resulting from the Division of Taxes. Real estate taxes from the base value of the Project Site will be available to the local taxing jurisdictions regardless of the tax increment financing. The base value of the Project Site is \$7,135,402.00 which produces an annual real estate tax of approximately \$148,264.38. The tax increment revenues created by the Project after final completion are estimated at approximately \$41,000.00 per year. The local taxing jurisdictions are the City, Scotts Bluff County, Scottsbluff Public Schools, WNCC, ESU 13, and North Platte NRD. The tax increment revenues will not be available to local taxing jurisdictions for up to 15 years after the effective date of the division of taxes, or earlier if the TIF Revenues pay off the TIF Indebtedness early. During those times, the tax increment revenues from the Project Site will be used to reimburse the Redeveloper for the eligible development costs (with interest) necessary for the Project, as set forth in the Redevelopment Plan.

B. Public Infrastructure and Community Public Service Needs Impacts and Local Tax Impacts Arising from Project Approval. The Project includes storm water drainage improvements, sidewalk improvements, and public street improvements on and around Platte Valley Drive. The Project also includes improved parking for PVC's Community Room which will be available for a wide variety of community events, organization meetings, trainings, and other functions. No additional local tax impacts, except those identified in section A above, will result from the Project.

C. Impacts on Employers and Employees of Firms Locating or Expanding Within the Boundaries of the Redevelopment Project Area. The Redeveloper's improvements on the Project Site have assisted Platte Valley Companies in retaining locally its jobs in its Operations Center. Current employment on the Project Site is 139 employees and the improvements will allow for 10-15% growth.

D. Impacts on other Employers and Employees within the City and immediate area located outside the Redevelopment Project Area. No negative impacts on other employers and employees in the area are expected.

E. Impacts on Student Populations of School Districts within the City. No negative impacts on the student population at Scottsbluff Public Schools are expected.

F. Other Impacts.

- The Plan will result in a Community Center for use by community organizations.
- The Redeveloper has used and is using local contractors for the redevelopment.
- The improvements will enhance pedestrian safety around the Project Site.

Approved by the Scottsbluff Redevelopment Authority on May __, 2019

Attest:

Secretary

Vice-Chair