



City of O'Neill

401 East Fremont St. • O'Neill, Nebraska 68763-1897
402-336-3640

April 10, 2026

Amy Rowse
School Board President
P.O. Box 230
O'Neill, NE 68763

Dear Mrs. Rowse:

Per state statute 18-2117.02, communities utilizing Tax Increment Financing (TIF) are required to submit an annual report. TIF has emerged as one of the City of O'Neill's most effective redevelopment and economic development tools.

TIF in Nebraska is primarily designed to finance the public costs associated with a private development project. Essentially, the property tax increases resulting from a development targeted to repay the public investments required by a project. TIF provides a means of encouraging private investment in areas in need of redevelopment, especially in deteriorating areas by allowing city governments to devote all increases in specific property tax revenue to repay the public investment needed to attract development.

Should you have any questions regarding this report, please don't hesitate to contact me at the city offices at (402) 336-3640.

Sincerely,

Sarah Sidak
City Clerk/Treasurer



City of O'Neill

TIF Projects

<u>Project Name</u>	<u>Total Project Cost</u>	<u>TIF Bond</u>	<u>Initial Projected Evaluation</u>	<u>Assessed Valuation of Property as of January 1st</u>
O'Neill Senior Living	\$2,800,000	\$575,000	\$7,722	\$1,533,813
Handlebend LLC	\$550,500	\$33,000	\$104,209	\$268,251
Evergreen Expansion	\$3,437,672	\$422,000	\$16,350	\$1,581,070

TIF Projects

Paid in Full and Division of Taxes Have Been Released

<u>Project Name</u>	<u>Year Paid in Full</u>	<u>Total Project Cost</u>	<u>TIF Bond</u>	<u>Initial Projected Evaluation</u>	<u>Assessed Valuation of Property as of 1-1-26</u>
Adamson Distributing	2016	\$70,000	\$17,117	\$63,735	\$251,759
Evergreen Assisted Living	2015	\$1,400,000	\$216,487	\$1,450	\$1,285,962
Holiday Inn Express	2017	\$3,000,000	\$271,604	\$94,555	\$2,723,134
Church Street Redevelopment Area	2002	\$121,396	\$113,000	\$23,930	\$49,412
21 st Century Growers	2018	\$3,000,000	\$500,000	\$54,790	\$894,254
Garden Fresh Tomatoes Addition	2019	\$500,000	\$355,000	\$54,790	\$2,640,909
Bank First	2020	\$1,100,000	\$230,000	\$9,470	\$515,540
Kersenbrock Development	2024	\$310,000	\$92,400	\$87,400	\$458,119

Summary of Open TIF projects:

- O'Neill Senior Living - Rehabilitation of real estate for a memory care and assisted living facility for the elderly.
- Handlebend LLC – Site acquisition, rehabilitation of property and acquire production equipment.
- Evergreen Expansion – Site prep, architecture/engineering planning and building construction.

The City of O'Neill's Blighted and Substandard designation is at 48%.