



CITY OF BLAIR

APPLICATION FOR TAX INCREMENT FINANCING

Please note that the following application must be typed prior to submission to the City of Blair. You should attach additional pages when necessary. The applicant(s) or a designated representative must be present at the Community Development Agency (CDA), Planning Commission, and City Council meetings to answer any questions related to the project. Proper notice of both meetings will be given to applicants by City Staff. **Failure to complete any of these application requirements may result in ineligibility for or delay of approval of Tax Increment Financing.**

Please state, the name, address, telephone number and email address of the Redeveloper(s) (the applicant). If the Redeveloper is a business entity, please include the name of the designated representative of the business and the position title.

- SJAV Tenet, LLC
- 1701 County Road 6, Yutan, NE 68073
- 308-270-7400
- Andrew@RIZER.com
- Andrew Toupin – Chief Development Officer

- 1. Please describe the property to be redeveloped (the “Project Site”) by address, legal description, or, if necessary, general location. Please include all parcel numbers included in the Project Site. Please attach a map of the Project Site if available.**
 - Parcel ID 890040341
 - SE corner of Wilbur and Hwy 75
 - See attached for Property Map
- 2. Please describe the existing uses and condition of the Project Site.**
 - Vacant and underdeveloped property used for crops
- 3. If you do not currently own the Project Site, please explain your plan for acquiring the Project Site, including whether you have a current agreement to acquire the Project Site.**
 - Site is currently owned by AV Tenet, LLC
 - SJAV Tenet, LLC will acquire site after approval of the TIF application

- 4. Please describe the Redevelopment Plan on the Project Site. In your description, please address (please include your answers in an attached document):**
- a. Proposed land uses after redevelopment (please attach a land use plan if available).**
 - i. The project site will be used as a multifamily development with commercial along Highway 75
 - b. The necessity of and plan to demolish or remove structures.**
 - i. No structures are planned to be demolished
 - c. Land coverage and building intensities in the Project Site after redevelopment (please attach a site plan if available).**
 - i. Land coverage for the project includes approximately 12.8 acres of undeveloped land. The Redevelopment Project will consist of 9 apartment buildings and several commercial out lots.
 - d. Standards of population densities in the Project Site expected after redevelopment.**
 - i. The project site is currently underdeveloped and vacant. The redevelopment project is both residential and commercial and will increase the population density in the area. The City of Blair desires both commercial and residential to address its housing needs.
 - e. A statement of any proposed changes to zoning, street layouts, building codes, or ordinances.**
 - i. The project site is currently zone RM (Residential Medium Density). The redeveloper will apply for rezoning to Highway Commercial with a special use permit
 - f. A statement of any planned subdivision to the Project Site.**
 - i. Site will be subdivided into individual lots for each building, outlots for parking lots and drainage, and lots for future Highway commercial development.
 - g. A statement of additional public facilities and utilities required to support the Project Site after redevelopment.**
 - i. Other than the construction and/or extension of existing sanitary sewer, water main, and storm water system it is anticipated that the existing public facilities and utilities can adequately support the demands of the redevelopment project.
 - h. Employment within the Project Site before and after redevelopment.**
 - i. The Redevelopment Project will expand employment opportunities for the surrounding community.
 - i. A statement detailing the impacts on student populations resulting from the project.**
 - i. A large impact on the student population is not anticipated with this project.
 - j. Any other information you deem relevant.**

5. Please itemize your estimated project costs (please attach copies of bids or estimates to support estimated project costs):

a. Land Acquisition (if applicable):	\$ 500,000
b. Site Development (itemize):	\$ 4,169,930
i. Earthwork	- 750,000
ii. Landscaping	- 550,000
iii. Parking Lots	- 1,488,630
iv. Roadway Paving	- 150,000
v. Sidewalks	- 175,000
vi. Utilities (Water, Sewer, Storm)	- 1,056,300
c. Building Cost:	\$ 32,378,900
d. Architectural & Engineering Fees:	\$ 900,000
e. Legal Fees:	\$ 73,000
f. Financing Costs:	\$ 1,100,000
g. Broker Costs:	\$ 50,000
h. Contingencies:	\$ 1,740,000
i. Other (itemize):	\$ 9,230,566

TOTAL \$ 50,142,396

6. Please list the names and addresses of all known architects, engineers, and contractors who will be involved with the Project.

- Architect: Weaver Shermin Design, 6201 Carrollton Ave, Indianapolis, IN 46220
- Engineer: Olsson, 201 E 2nd Street, Grand Island, NE 68801
- General Contractor: Rizer Construction, 3568 Innate Lane Suite I, Grand Island, NE 68803

7. Please itemize the following regarding the valuation of the Project Site:

- a. Total estimated assessed valuation of Real Property at completion:
- i. \$32,000,000

8. Latest property valuation (from R.E. Tax Statement):

- a. \$168,185

9. Please itemize your projected sources of financing for the Project (please include a construction pro forma if available):

- a. Equity:
\$13,934,968
 - b. Bank Loan:
\$29,362,381
 - c. Tax Increment Financing:
\$6,845,047
 - d. Other (itemize):
- Total: \$50,142,396**

10. Please set forth your Project schedule.

- a. Expected acquisition date (if applicable):
- b. Demolition start date (if applicable):
- c. Construction start date:
 - i. Spring 2026
- d. Construction completion date:
 - i. Phase 1 – Fall 2027
 - ii. Future Phases 3-5 years
- e. If project is phased:

Year _____ % Complete

Year _____ % Complete

11. Please name any other municipality wherein you, or other entities the applicant has been involved with, has completed developments within the last five years.

- **Grand Island, NE, Chad Nabity (308) 385-5240**
- **Hastings, NE, Randal Chick (402) 461-8415**
- **Columbus, NE, Tara Vasicek (402) 562-4233**

12. Tax Increment Financing Request:

a. Describe amount and purpose for which Tax Increment Financing is required:

The applicant is requesting Tax Increment Financing assistance in the amount of \$6,845,047 to support the redevelopment of a multifamily and commercial project within the designated redevelopment area. The project includes the construction of approximately 198 multifamily units, three commercial lots, with associated parking, landscaping, and site amenities designed to meet community housing needs and support area revitalization.

TIF assistance is required to offset the extraordinary costs associated with site development and public improvements that would otherwise render the project financially infeasible. Eligible uses of TIF funds include but are not limited to:

- Site grading, earthwork, and stormwater management improvements
- Extension and relocation of public utilities (water, sanitary sewer, storm sewer, and electrical services)
- Public street and sidewalk improvements
- Installation of curb, gutter, and lighting
- Landscaping and streetscaping to enhance public access and appearance
- Engineering, architectural, and legal expenses

The purpose of the requested TIF is to close the financial gap caused by these non-revenue-generating infrastructure costs, enabling the project to proceed with private investment and deliver new quality housing consistent with the City's Comprehensive Plan and Housing Study.

b. Statement of necessity for use of Tax Increment Financing:

Tax Increment Financing is necessary to make the proposed apartment and commercial redevelopment project financially feasible. The site requires substantial upfront investment in public infrastructure and site preparation that does not directly generate revenue but is essential for project completion. These extraordinary costs—such as grading, utility extensions, stormwater improvements, and public right-of-way work—create a financial gap that cannot be supported solely through private financing and conventional lending.

Without TIF assistance, the projected rate of return would fall below levels required to attract private investment, and the redevelopment would not proceed in its proposed form, timing, or quality. The use of TIF allows the project to recover a portion of these public improvement costs over time through the increased property tax valuation the project will generate.

TIF assistance is therefore essential to:

- Enable redevelopment of an underutilized and blighted property;
- Provide new, high-quality housing options that address local demand;
- Support private investment and enhance the surrounding tax base.
- Advance the City's Comprehensive Plan and Redevelopment Goals for the area.

By utilizing TIF, the project will generate the necessary funds to support key improvements while allowing the increased property tax revenues created by the redevelopment to help finance those improvements. This approach ensures that the project's added tax value directly contributes to its own viability, rather than relying on existing taxpayers or general city revenues. Upon completion of the TIF period, the full increased valuation will return to the community's tax rolls, providing long-term benefits to local taxing entities.

A. Have you filed or do you intend to file an application with the Nebraska Department of Revenue to receive tax incentives under the Nebraska Advantage Act for a project located or to be located within the Project Site?

_____Yes X No

B. If your answer to the previous question 12.C is “Yes,” does such application include, or will such application include, as one of the tax incentives, a refund of the City’s local option sales tax revenue?

_____Yes X No

C. If your answer to question 12.C is “Yes,” has the application been approved under the Nebraska Advantage Act?

_____Yes X No

I certify that the facts and estimates set forth in this application for Tax Increment Financing (TIF) are true and accurate to the best of my knowledge. I understand that false statements on this application shall be considered sufficient cause for ineligibility.

I understand that the City may request additional information it deems relevant and that submitting this application does not guarantee a grant of TIF. All TIF grants are conditional upon (1) approval by the appropriate City authorities and (2) the execution of a contract between Redeveloper and the CDA.

I agree to maintain all project related receipts beginning at submission of this application and concluding three (3) years subsequent to final payment of Tax Increment Financing for audit purposes.

I agree to reimburse the CDA for its legal expenses incurred in the amount of \$15,000 for single-phased projects and \$18,000 for multi-phased projects, and that such reimbursement shall become due and owing in the amounts and at the times specified in the redevelopment contract between Redeveloper and the CDA.

Applicant Name

Signature

Date

Applicant Name

Signature

Date