

AGENDA
VALLEY CITY COUNCIL
Thursday, November 7, 2024
City Hall
203 North Spruce
Valley, NE 68064
4:30 PM

1. **Call to Order**
2. **Roll Call**
3. **Pledge of Allegiance**
4. **Proof of Publication**
5. **Visitors/Correspondence**

Anyone desiring to speak on any item or issue not on the agenda or any item on the agenda that does not include a public hearing may do so, but shall be limited to three (3) minutes. Persons should identify themselves by name and address. Persons speaking should not expect the Planning Commission to engage in back-and-forth dialogue regarding their comments. Unless an agenda item includes a public hearing, no person may speak during the business portion of the meeting; provided, however, persons speaking during a public hearing are limited to between five (5) and twenty (20) minutes.

The public is advised that a copy of the Open Meetings Act is located on the north wall of the Council Chamber, and one copy of all reproducible written material to be discussed at this meeting is available for examination or copying.

6. **Approval of Agenda**
7. **Consent Agenda**

All agenda items on the consent agenda will be acted on in a single motion. Consent agenda items are being forwarded to the Commission Members. Any individual item may be removed by a commission member for special discussion and consideration.

7.A. Approve Minutes of October 15, 2024 Planning Commission meeting

8. **Public Hearings**

8.A. Public Hearing to recommend Prominence Global, LLC Redevelopment Plan

- Open Public Hearing

The City Council reserves the right to enter into an executive session at any time during the meeting, in accordance with the Nebraska Open Meetings Act, even though the closed session may not be indicated on the agenda.

It is the intention of the City Council to take up the items on the agenda in sequential order. However, the City Council reserves the right to take up matters in a different order to accommodate the schedules of the City Council members, persons having items on the agenda, and the public.

- Public comments: proponents and opponents
- Close Public Hearing
- Discussion and questions by Planning Commission Members
- Vote on recommendation to City Council

9. **Adjourn**

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CITY OF VALLEY
VALLEY PLANNING COMMISSION MINUTES
October 15, 2024

1 and 2. Roll Call and Call to Order: Larry Bottger, Chairman, Kyle Anderson, Jim Tomanek, Mark Conrey, Brin Foutch and Jeremy Mayer. Absent: Scott Burke, Greg Sunde, and Danielle Lowry. Also present: Mayor Cindy Grove, Clerk Christie Donnermeyer, Building Inspector Rune van den Boogaart, City Engineer Greg Perry, and City Attorney Andrea Griffin.

Chairman Bottger noted the location of the open meetings act, and stated one copy of all reproducible written material to be discussed at this meeting is available for examination or copying.

3. Pledge of Allegiance: The Pledge of Allegiance was recited.

4. Proof of Publication: The Proof of Publication was on the desk.

5. Visitors/Correspondence: No one spoke.

6. Approval of Agenda: member Foutch moved to approve the agenda. Anderson seconded. YES: Bottger, Anderson, Tomanek, Conery, Foutch and Mayer. NO: no one. ABSENT: Burke, Sunde and Lowry. Motion carried.

7. Consent Agenda member Tomanek moved to approve the consent agenda. Bottger seconded. YES: Bottger, Anderson, Tomanek, Conery, Foutch and Mayer. NO: no one. ABSENT: Burke, Sunde and Lowry. Motion carried.

8. Public Hearings:

Douglas County School District 28 request for change of zoning from I-3 General Industrial to C-3 Highway Business. Chairman Bottger opened the public hearing. Gary Fehlhaber, 4550 N. 264th Street addressed the Commission with concerns regarding drainage, weed control, and a buffer zone between his property and the school's sports complex. Zack Fergus, Lamp Rynearson addressed Mr. Fehlhaber's concerns. The Building Inspector addressed the Commission regarding the need for the change of zoning. Public hearing was closed. After discussion, Foutch moved to recommend that the City Council approve the rezoning request. Anderson seconded. YES: Bottger, Anderson, Conery, Foutch and Mayer. Abstain (with conflict) Tomanek. NO: no one. ABSENT: Burke, Sunde and Lowry. Motion carried.


Prominence Global (Catalina) review of Redevelopment Plan for compliance with the City's Comprehensive Development Plan and Future Land Use Map. This item was held over.

Prominence Global (Catalina) recommend approval of final plat. Chairman Bottger opened the public hearing. Attorney Brent Beller, Fullenkamp, Jobeun, Johnson & Beller, addressed the

Commission and stated that the final plat is still the same. Public hearing was closed. After discussion, Tomanek moved to recommend that the City Council approve the final plat. Foutch seconded. YES: Bottger, Anderson, Conery, Foutch, Mayer, and Tomanek. NO: no one. ABSENT: Burke, Sunde and Lowry. Motion carried.

Discussion Item. Building Inspector addressed the Commission regarding a change to the Ordinance regarding single axle trailers and wanting to include enclosed single axle trailers in the Ordinance. A discussion was held, and the formal request will be on the next meeting's agenda.

Member Bottger moved to adjourn. Conrey seconded. YES: Bottger, Anderson, Conery, Foutch, Mayer, and Tomanek. NO: no one. ABSENT: Burke, Sunde and Lowry. Motion carried.



Christie Donnermeyer, City Clerk

Redevelopment Plan
Northwest corner of the intersection of N. 252nd Street and Meigs Street,
Valley, Nebraska Redevelopment Area 2024

Prominence Global, LLC (the “Redeveloper”) intends to acquire, redevelop, and improve the area, described in this Plan, pursuant to the Nebraska Community Development Law (Sections 18-2101 to 18-2144 and 18-2147 to 18-2153, R.R.S. Neb. 2012, as amended, the “Act”) by the development of commercial property as a redevelopment project generally located at Northwest corner of the intersection of N. 252nd Street and Meigs Street, Valley, Nebraska (the “Project”).

A. General Project Description

THE ACQUISITION AND REDEVELOPMENT OF APPROXIMATELY 66.144 ACRES OF VACANT GROUND; AND SUBDIVISION OF SUCH LAND INTO ONE OR MORE LOTS FOR A COMMERCIAL MIXED-USE DEVELOPMENT CONSISTING OF THREE SEPARATE PHASES: PHASE I WILL ENCOMPASS 5 COMMERCIAL LOTS; PHASE II WILL ENCOMPASS 7 COMMERCIAL LOTS, & PHASE III WILL ENCOMPASS 8 COMMERCIAL LOTS; SITE PREPARATION AND INFILL WORK; STORM AND SANITARY SEWERS; PUBLIC RIGHTS-OF-WAY; CONSTRUCTION OF VARIOUS STRUCTURES SUITABLE FOR USE FOR RETAIL SERVICES, HOTEL, AND FLEX COMMERCIAL USES, STORAGE AND/OR COMMUNITY AREAS AND FEATURES; AND INSTALLATION OF PARKING FACILITIES.

Described on Exhibit “1” attached to this Plan is the legal description of the real estate (the “Project Area”) which the Redeveloper intends to acquire and redevelop, which plan details the three-phase development plan for the Project Area. The final development phases will be dependent upon market requirements, and phases could be combined dependent on market demand. The subdivision platting, building and street and utility configuration may be revised as the Project develops in phases. Once the market demands have been ascertained by the Redeveloper, streets and utility easements will be extended and additional phases will be commenced. In addition to market conditions, the final platting, street and parking configurations will depend upon subdivision and other local governmental approvals.

The Redevelopment of the Project Area is not economically feasible to implement without assistance from tax increment financing (TIF) because the current layout of the ground requires significant expenditures for acquisition, site preparation, and public improvements. Documentation that the project is not financially feasible without TIF as the project would result in a negative rate of return on investment unless TIF is provided. Further documentation is provided by the Redeveloper’s prospective lender indicating that the project is not financially feasible without TIF and it would not make loan funds available for the development. The Project would not occur in the Project Area without the use of tax-increment financing. The Redeveloper believes that the redevelopment of the Project Area will provide the City and its surrounding area with significant new commercial activity, expanding both the tax base and employment opportunities.

B. Boundaries of Project Area and Existing Conditions and Uses

Exhibit “1” shows the outer boundaries of the Project Area. The existing use of the property within the Project Area is agricultural in nature.

The Project Area has significant topographical challenges. This topography makes development difficult and adds a large expense for redevelopment of the Project Area. Substantial excavation and fill will be required to prepare the Project Area for redevelopment.

No water or sanitary or storm sewer facilities are located within the Project Area. No street improvements have been installed. In connection with the final planning for the Project Area, it may be necessary to provide for alterations in the platting. It will also be necessary to provide for appropriate easements for water and sewer service to serve the City connections.

C. Land Use Planning Show Proposed Uses

Exhibit “2” shows the ultimate use for the Project Area. Exhibit “2” shows the proposed configuration of the various commercial uses. The actual development of the Project Area on a proposed three phase schedule will ultimately depend on the ever-changing market conditions.

D. Information Concerning Population Densities, Land Coverage and Building Intensities

The Project Area currently has no residents. Under this Plan, all of the Project Area is intended at full development to provide various restaurant, retail, hotel, business, and flex business use opportunities. No families will be displaced in connection with redevelopment of the Project Area. Anticipated land coverage and building intensities are shown on Exhibit “2”. Building densities will not exceed such densities as are permitted under local regulations.

E. Statement as to Proposed Changes in Zoning, Street Layout, Street Levels or Grades.

The Project Area is currently zoned as Transitional Agricultural (TA). A change in such zoning to Highway Commercial (C-3) is required. Approval is subject to City ordinances. All construction will be subject to applicable building codes and ordinances. The street layout and street levels will depend upon the finalized construction development plans. Streets interior to the project are intended to be public streets and will be dedicated to the public as part of subdivision approval.

F. Site Plan for the Project Area

Exhibit “2” shows the site plan for the area. Exhibit “2” further shows the proposed development schedule and site coverage for each building. Timing of the development is subject to revision based on market demand. Site coverage is also subject to revision based on customer demand.

G. Statement as to Kind and Number of Additional Public Facilities

Water, sanitary and storm sewer main extensions throughout the Project Area will be provided in accordance with specifications and requirements of the City. The location and sizing of sewer lines will depend upon building configuration within the Project Area, which will in turn depend upon marketing requirements. The Redeveloper will be responsible for all on-site utility infrastructure installation. The Redeveloper will be responsible for obtaining appropriate gas and electric service.

H. Implementation of Plan

No project redevelopment contract or agreement between the Agency and the Redeveloper will be entered into until the Redeveloper has provided evidence of a financing commitment from a recognized financial institution acceptable to the Agency for financing of the Redeveloper's costs, including an undertaking to purchase any tax increment revenue bonds proposed to be issued by the Agency in accordance with the terms of this Plan.

I. Description of Redevelopment Project

The Redeveloper intends to develop a mixed-use development consisting of retail, restaurant, office, hotel and general flex business uses in three or more separate phases. Currently it is anticipated that Phase I will encompass initial site development and grading, public infrastructure installation, and the development of 5 commercial lots. Phase II will encompass additional site development, public infrastructure installation, and the development of 7 additional commercial lots. Phase III will encompass additional site development, public infrastructure installation, and the development of 8 additional commercial lots.

The Redeveloper expects a valuation on Phase I upon completion of \$19,422,500.00. Phase I construction will take up to 24 months, and will commence in the Spring of 2026. The Redeveloper expects a valuation on Phase II upon completion of \$20,121,250.00. Phase II construction will take up to 24 months, and will commence in the Spring of 2028. The Redeveloper expects a valuation on Phase III upon completion of \$22,314,500.00. Phase III construction will take up to 24 months, and will commence in the Spring of 2030.

J. Plan of Finance and Sources and Uses of Funds

The overall estimated costs for the entire Project (all phases) are estimated to be \$69,965,415.00 (\$61,858,250 in construction costs, and \$8,107,165.00 in public infrastructure costs). The total valuation of the Project upon completion is estimated to be \$61,858,250.00. The current base value for the entire Project Area is \$0.00, but Redeveloper estimates that the current base value will be \$1,096,560.00, resulting in an overall increase of valuation of \$60,761,690.00. The Redeveloper has allocated the base value for each Phase as follows: Phase I base value equals \$365,520.00, Phase II base value equals \$365,520.00, and Phase III base value equals \$365,520.00.

The Redeveloper seeks assistance from the Community Development Agency of the City of Valley (the "Agency") to overcome the site development, infrastructure, construction, and certain other tax increment eligible expenses, to include a portion of the following:

Sanitary Sewer (Interior):	\$816,310.00
Sanitary Sewer (Existing life Station Contribution):	\$72,520.00
Sewer (Capital Facilities Fees):	\$109,656.00
Paving (Interior Commercial):	\$2,819,280.00
Water (Interior):	\$954,360.00
Water (Exterior):	\$544,500.00
Water (Capital Facility Fees):	\$91,380.00
Underground Electrical:	\$247,335.00
Storm Sewer:	\$602,810.00
Administrative Fee:	\$42,384.00
Grading:	\$651,630.00

TOTAL: \$8,107,165.00

The grant to be provided for from the issuance of community development revenue bonds to be issued by the Agency for each phase of the Project is a grant estimated as follows: Phase I \$2,085,160.00; Phase II \$2,168,954.00, & Phase III \$2,389,409.00, provided however that in no event shall the tax increment development revenue bonds to be issued by the Agency for the Project as a whole, including for Phases I, II and III, exceed \$6,000,000.

The incremental ad valorem tax revenues for each phase of the Project (the increase in real property taxes based upon the resulting increase in taxable valuation) for a period of up to fifteen years after a designated effective date for each phase as determined by a written redevelopment contract amendment as to each phase or subphase provided by the Redeveloper with written notice to the Agency to notify the County Assessor of Douglas County to initiate a division of taxes pursuant to Section 18-2147 of the Act to pay debt service on the Indebtedness. The Redeveloper is to have full responsibility for the (i) the purchasing of the Indebtedness from the Agency, or (ii) arranging for the purchase of the Indebtedness from the Agency. Any issuance of the Indebtedness is to be upon the basis of a private placement with the purchaser signing and delivering an investment letter satisfactory in form to the Agency.

K. Description of Project Area

TAX INCREMENT REVENUES TO PAY THE INDEBTEDNESS IS TO COME FROM THE FOLLOWING REAL PROPERTY (as such property may be replatted):

A TRACT OF LAND BEING PART OF THE NE1/4 OF THE NW1/4 AND ALSO PART OF THE SE1/4 OF THE NW1/4, AND PART OF SW1/4 OF THE NW1/4, AND PART OF NW1/4 OF THE NW1/4, ALL IN SECTION 32, TOWNSHIP 16 NORTH, RANGE 10 EAST OF THE 6TH P.M., DOUGLAS COUNTY, NEBRASKA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 32, SAID POINT ALSO BEING THE NORTHEAST CORNER OF LOT 2, LOVES VALLEY, A SUBDIVISION LOCATED IN SAID SECTION 32; THENCE N89°59'47"W (BASIS OF BEARING: DOUGLAS COUNTY LOW DISTORTION

PROJECTION) ALONG THE SOUTH LINE OF SAID NW1/4 OF SECTION 32, SAID LINE ALSO BEING THE NORTH LINE OF SAID LOT 2, LOVES VALLEY, AND ALSO THE NORTH LINE OF LOT 1, SAID LOVES VALLEY, A DISTANCE OF 294.56 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING N89°59'47"W ALONG SAID NORTHERLY LINE OF SAID LOT 1, LOVES VALLEY AND ALSO THE NORTHERLY LINE OF LOT 3, SAID LOVES VALLEY, A DISTANCE OF 1438.26 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF US HIGHWAY NO. 275; THENCE N38°11'40"W ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF US HIGHWAY NO. 275, A DISTANCE OF 1472.67 FEET TO THE WEST LINE OF SAID NW1/4 OF SECTION 32; THENCE N00°00'43"W ALONG SAID WEST LINE OF SAID NW1/4 OF SECTION 32, A DISTANCE OF 952.27 FEET; THENCE N89°59'06"E, A DISTANCE OF 324.83 FEET; THENCE N00°00'20"W, A DISTANCE OF 69.09 FEET; THENCE N89°59'17"E, A DISTANCE OF 226.66 FEET; THENCE S00°00'43"E, A DISTANCE OF 588.26 FEET; THENCE N89°59'11"E, A DISTANCE OF 860.01 FEET; THENCE S00°00'49"E, A DISTANCE OF 336.88 FEET; THENCE NORTHEASTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 88.00 FEET, A DISTANCE OF 31.74 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS N75°53'56"E, A DISTANCE OF 31.56 FEET; THENCE SOUTHEASTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 91.00 FEET, A DISTANCE OF 144.83 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S68°50'13"E, A DISTANCE OF 130.02 FEET; THENCE SOUTHEASTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 88.00 FEET, A DISTANCE OF 52.93 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S40°28'15"E, A DISTANCE OF 52.13 FEET; THENCE S57°42'01"E, A DISTANCE OF 74.68 FEET; THENCE SOUTHEASTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 840.00 FEET, A DISTANCE OF 309.95 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S47°07'47"E, A DISTANCE OF 308.19 FEET; THENCE S36°33'32"E, A DISTANCE OF 222.08 FEET; THENCE SOUTHEASTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 560.00 FEET, A DISTANCE OF 75.47 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S40°25'11"E, A DISTANCE OF 75.41 FEET; THENCE SOUTHEASTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 150.00 FEET, A DISTANCE OF 124.04 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S67°58'12"E, A DISTANCE OF 120.53 FEET; THENCE SOUTHEASTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 91.00 FEET, A DISTANCE OF 93.50 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S62°13'32"E, A DISTANCE OF 89.44 FEET; THENCE SOUTHEASTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 165.00 FEET, A DISTANCE OF 132.49 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S55°47'42"E, A DISTANCE OF 128.96 FEET; THENCE S10°38'27"W, A DISTANCE OF 80.01 FEET; THENCE S00°09'31"W, A DISTANCE OF 451.74 FEET TO THE POINT OF BEGINNING. SAID TRACT OF LAND CONTAINS AN AREA OF 2,881,226 SQUARE FEET OR 66.144 ACRES, MORE OR LESS, Douglas

County, Nebraska. Exhibit “2” shows the boundaries of the area constituting the Project Area. Improvements related to the Project Area may be constructed and installed both inside and outside of the Project Area in order to serve the Project Area.

The tax increment revenues are to be allocated under the terms of Section 18-2147(1)(b) of the Act for those tax years for which the payments become delinquent in the 15-year period commencing on the effective date established in the Redevelopment Contract, and, if collected on or before the end of such fifteen-year period, may also be allocated to the Agency and applied to payment of principal and interest on the Indebtedness. The effective date for such allocations shall be set forth in a project Redevelopment Contract or Redevelopment Contract Amendment and/or bond resolution and shall be noticed to the County Assessor of Douglas County in accordance with the terms of Section 18-2147(b)(3) of the Act.

The real property ad valorem taxes on the current taxable valuation for the year prior to redevelopment in accordance with this Plan and the Act will continue to be paid to the effective date established in the Redevelopment Contract applicable taxing bodies in accordance with the terms of Section 18-2147(1)(a) of the Act.

L. Statutory Pledge of Taxes

Pursuant to Section 18-2147 of the Act, any ad valorem tax levied upon real property in the Project Area shall be divided, for the period not to exceed 15 years after the effective date of the provision. *Such effective date under this Plan shall be set forth in the Redevelopment Contract or Redevelopment Contract Amendment (anticipated to be January 1, 2026 for Phase I, January 1, 2028 for Phase II, and January 1, 2030 for Phase III). Such effective date may be confirmed and restated in the resolution authorizing the Indebtedness and/or in the Project Redevelopment Contract or Redevelopment Contract Amendment to be entered into between the Agency and the Redeveloper.*

References to “authority” in such Section 18-2147 of the Act, include the Agency in accordance with Section 18-2101.01 of the Act. Pursuant to Section 18-2147(b) of the Act, the ad valorem tax so divided is to be pledged to the repayment of loans or advances of money, or the incurring of any indebtedness, whether funded, refunded, assumed or otherwise, by the Agency 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.

The Indebtedness shall be payable solely from the tax increment revenues available under Section 18-2147 and shall not otherwise constitute indebtedness of the Agency or the City. Neither the City nor the Agency shall be liable for any portion of the indebtedness.

M. Redevelopment Plan 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 meets the statutory qualifications as set forth below.

1. The project must be in an area declared blighted and substandard. [Section 18-2109]

The Project Area has been declared blighted and substandard by action of the Mayor and Council of the City prior to the adoption and approval of this Plan. Public hearing was October 8, 2024. Resolution No. 2024-57, adopted by City Council on October 8, 2024.

2. Conformance to the general plan for the municipality as a whole. [Section 18-2103(13)(a) and Section 18-2110]

The City of Valley has adopted the Valley Comprehensive Plan 2018 adopted on March 13, 2018 by Ordinance No. 708, as amended from time to time (the “Comprehensive Plan”). This Plan is in conformance with the Comprehensive Plan.

3. The Redevelopment Plan must be sufficiently complete to address the following items: [Section 18-2103(13)(b) and Section 18-2111]

- a. Land Acquisition:** The Project Area will be acquired by the Redeveloper, by private purchase. The Agency will not acquire any portion of the Project Area.
- b. Demolition and Removal of Structures:** The project to be implemented under this Plan does not include rehabilitation of any existing structures. No building will be required to be removed or demolished. However, substantial dirt removal and relocation, including infill placement will be required to make the site useful for the planned development. Elevations and street and sewer plans will be provided to the City Planning Department for approval prior to commencement of construction.
- c. Future Land Use Plan: See the attached map (Exhibit “2”) for the proposed development land use.** See the attached map (Exhibit “2”) for the proposed development land use. The attached maps also show an accurate site plan of the area after redevelopment, showing the proposed uses projected for the Redevelopment Project, all depending upon market conditions. Such building layouts may vary depending on final design implementation.
- d. Changes to zoning, street layouts and grades or building codes or ordinances or other Planning changes.** The area is zoned TA; provided, however, the Redeveloper will request a rezoning of the Project to Highway Commercial (C-3). The proposed street layouts, depending upon marketing terms, are shown on Exhibit “2”. Streets within the project boundaries will be dedicated public streets. No changes are anticipated in building codes or ordinances. Re-platting is contemplated.
- e. Site Coverage and Intensity of Use.** The Project as fully developed with encompass 20 commercial lots for various restaurant, retail, hotel, business, and flex business use opportunities. The actual proposed development of the Project Area on the proposed three phases will depend on development of market conditions. Site coverage after development is shown on Exhibit “2”.

- f. **Additional Public Facilities or Utilities.** Water, storm and sanitary sewer connections to the city mains will be required.
4. **The Act requires that a Redevelopment Plan provide for relocation of individuals and families displaced as a result of plan implementation.** There are no residents or operating businesses currently located in the Project Area and no relocation requirements apply or are contemplated.
5. **Conflicts of interest by an Agency member must be disclosed.** No member of the governing body of the Agency nor any employee of the City or the Agency holds any interest in any property located in the Project Area.
6. **The Act requires that the Agency consider:**
 - a. **Method and cost of acquisition and preparation for redevelopment and estimated proceeds from disposal to redevelopers.** The Redeveloper will acquire the property located in the Project Area (other than portions thereof currently or subsequently dedicated for public streets) using its own resources. There will be no acquiring of property by the Agency and therefore Section 18-2119 of the Act requiring publication of notice for contract proposals does not apply. The Agency may enter into a project redevelopment contract with the Redeveloper having such undertakings as the Agency determines appropriate. Because all of the real property within the Project Area (other than portions thereof currently or subsequently dedicated for public streets) will be privately owned the requirements of Section 18-2118 of the Act relating to transfers of property by the Agency do not apply. The Redeveloper intends to develop the Project Area with a resulting investment up to \$69,965,415.00 of funds from grant proceeds as provided for in this Plan and from private resources (including bank or other financing). A grant or grants to the Redeveloper to provide for contributions by the Redeveloper in aid of construction are expected to be needed and applied in order to complete the Redevelopment Project.
 - b. **Statement of proposed method of financing the redevelopment project.** This Plan contemplates that the Agency may issue its Indebtedness (development revenue bond or bonds) in an amount sufficient to provide a grant from the Agency, not to exceed \$6,000,000.00 (after payment of the Agency's incurred costs) to the Redeveloper to bear interest at a rate of 7%. The Indebtedness shall be held by the Redeveloper or privately placed to obtain the proceeds needed to make the grant. The Redeveloper will purchase or cause the Indebtedness to be purchased. Application of the proceeds of the Indebtedness will be supervised by or on behalf of the Agency. The Indebtedness shall be repaid from the tax increment revenues generated from the Project Area during the period described in Paragraph J above.
 - c. **Statement of feasible method of relocating displaced families.** No families will be displaced as a result of this plan and therefore no statement of feasible relocation is required.

7. **Statutory considerations prior to recommending a redevelopment plan.** Section 18-2113 of the Act requires that the governing body of an Agency observe certain considerations prior to recommending a Plan: In connection with the adoption of this Plan and prior to recommending it to the Mayor and Council, the governing body of the Agency shall consider whether the proposed land uses and building requirements in the redevelopment project area (as to this Plan, the Project Area) are designed with the general purpose of accomplishing, in conformance with the general plan (the City's 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 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 Agency shall undertake to make such considerations and findings prior to its recommending of this Plan by a resolution separate from this Plan.

8. **Cost Benefit Analysis.** This Plan when presented for recommendation and approval shall be accompanied by a cost benefit analysis. Such analysis pursuant to Section 18-2113 of the Act is as follows:
 - a. Tax shifts resulting from the approval of the use of funds pursuant to section 18-2147: This Project will be developed on real estate that is undeveloped. No tax shift as a result of the usage of TIF is therefore contemplated. However, the incremental tax revenues generated by the Project to pay the indebtedness is equal to the payment of principal and interest on the Indebtedness. That amount is shown on Exhibit "3" (the "Proforma"). However, current projects estimate local city sales tax increase of \$500,000 annually on full development to cover any increased City costs.

 - b. Public infrastructure and public service needs: The plan requires the Redeveloper to pay for and install all infrastructure.

 - c. Impacts on employers and employees within the project area: None exist. Therefor no impact is expected.

 - d. Impacts on employers and employees in the city, but not in the project area: The construction of the facility will increase temporarily employment through the construction process. The additional housing resulting from the to-be-formed Sanitary and Improvement District located immediately adjacent to the Project Area, may have the effect of providing an additional employee pool for employers.

e. Other impacts: No significant negative additional impacts are anticipated. However the project will invite population growth with its attendant spending and investment in the community.

f. The project proposed by this plan does not result in any residential development. Possible increase student load for the school system could result from development of an adjoining development, specifically from the to-be-formed Sanitary and Improvement District located immediately adjacent to the Project Area. However, implementation of the full project will take a number of years. Development of this portion of the Project will not result in an influx of students. Any increase will be spread over the entire class range provided by the Valley School District.

9. **Time Frame for Development.** Phase I construction will take up to 24 months, and will commence in the Spring of 2026. Phase II construction will take up to 24 months, and will commence in the Spring of 2028. Phase III construction will take up to 24 months, and will commence in the Spring of 2030.

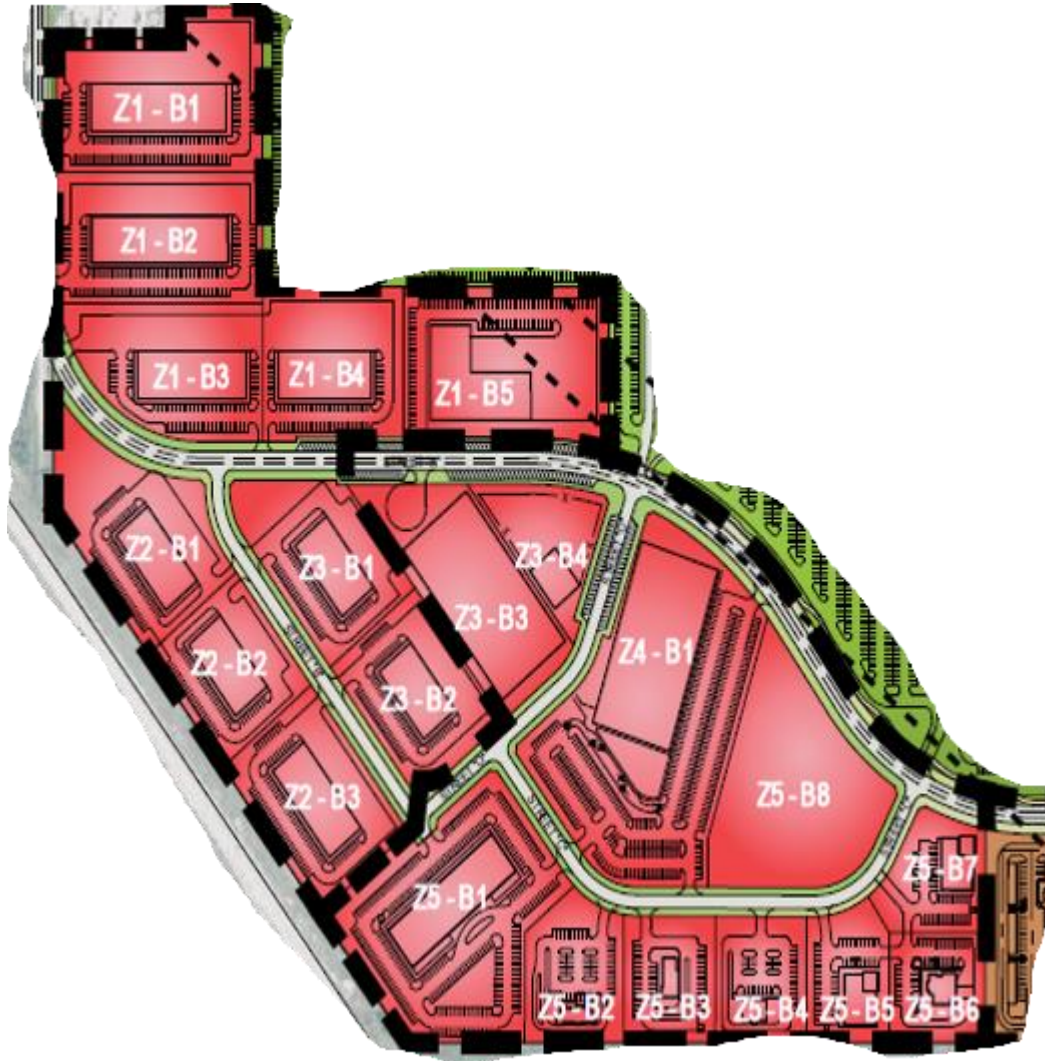
Exhibit 1

A TRACT OF LAND BEING PART OF THE NE1/4 OF THE NW1/4 AND ALSO PART OF THE SE1/4 OF THE NW1/4, AND PART OF SW1/4 OF THE NW1/4, AND PART OF NW1/4 OF THE NW1/4, ALL IN SECTION 32, TOWNSHIP 16 NORTH, RANGE 10 EAST OF THE 6TH P.M., DOUGLAS COUNTY, NEBRASKA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 32, SAID POINT ALSO BEING THE NORTHEAST CORNER OF LOT 2, LOVES VALLEY, A SUBDIVISION LOCATED IN SAID SECTION 32; THENCE N89°59'47"W (BASIS OF BEARING: DOUGLAS COUNTY LOW DISTORTION PROJECTION) ALONG THE SOUTH LINE OF SAID NW1/4 OF SECTION 32, SAID LINE ALSO BEING THE NORTH LINE OF SAID LOT 2, LOVES VALLEY, AND ALSO THE NORTH LINE OF LOT 1, SAID LOVES VALLEY, A DISTANCE OF 294.56 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING N89°59'47"W ALONG SAID NORTHERLY LINE OF SAID LOT 1, LOVES VALLEY AND ALSO THE NORTHERLY LINE OF LOT 3, SAID LOVES VALLEY, A DISTANCE OF 1438.26 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF US HIGHWAY NO. 275; THENCE N38°11'40"W ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF US HIGHWAY NO. 275, A DISTANCE OF 1472.67 FEET TO THE WEST LINE OF SAID NW1/4 OF SECTION 32; THENCE N00°00'43"W ALONG SAID WEST LINE OF SAID NW1/4 OF SECTION 32, A DISTANCE OF 952.27 FEET; THENCE N89°59'06"E, A DISTANCE OF 324.83 FEET; THENCE N00°00'20"W, A DISTANCE OF 69.09 FEET; THENCE N89°59'17"E, A DISTANCE OF 226.66 FEET; THENCE S00°00'43"E, A DISTANCE OF 588.26 FEET; THENCE N89°59'11"E, A DISTANCE OF 860.01 FEET; THENCE S00°00'49"E, A DISTANCE OF 336.88 FEET; THENCE NORTHEASTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 88.00 FEET, A DISTANCE OF 31.74 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS N75°53'56"E, A DISTANCE OF 31.56 FEET; THENCE SOUTHEASTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 91.00 FEET, A DISTANCE OF 144.83 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S68°50'13"E, A DISTANCE OF 130.02 FEET; THENCE SOUTHEASTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 88.00 FEET, A DISTANCE OF 52.93 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S40°28'15"E, A DISTANCE OF 52.13 FEET; THENCE S57°42'01"E, A DISTANCE OF 74.68 FEET; THENCE SOUTHEASTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 840.00 FEET, A DISTANCE OF 309.95 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S47°07'47"E, A DISTANCE OF 308.19 FEET; THENCE S36°33'32"E, A DISTANCE OF 222.08 FEET; THENCE SOUTHEASTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 560.00 FEET, A DISTANCE OF 75.47 FEET,

SAID CURVE HAVING A LONG CHORD WHICH BEARS S40°25'11"E, A DISTANCE OF 75.41 FEET; THENCE SOUTHEASTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 150.00 FEET, A DISTANCE OF 124.04 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S67°58'12"E, A DISTANCE OF 120.53 FEET; THENCE SOUTHEASTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 91.00 FEET, A DISTANCE OF 93.50 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S62°13'32"E, A DISTANCE OF 89.44 FEET; THENCE SOUTHEASTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 165.00 FEET, A DISTANCE OF 132.49 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S55°47'42"E, A DISTANCE OF 128.96 FEET; THENCE S10°38'27"W, A DISTANCE OF 80.01 FEET; THENCE S00°09'31"W, A DISTANCE OF 451.74 FEET TO THE POINT OF BEGINNING. SAID TRACT OF LAND CONTAINS AN AREA OF 2,881,226 SQUARE FEET OR 66.144 ACRES, MORE OR LESS, Douglas County, Nebraska.

**Exhibit 2
Proposed Site Layout**



**Exhibit 2 (Continued)
Phasing**

	<u>Zone</u>	<u>Bldg</u>
Timing		
2028-2029	1	1
	1	2
	1	3
	1	4
	4	1
2028-2031	2	1
	2	2
	2	3
	3	1
	3	2
	3	3
	3	4
2030-2033	1	5
	5	1
	5	2
	5	3
	5	4
	5	5
	5	6
	5	7
	5	8

Exhibit 3
(Page 1)

Applicant:		Project		PRO FORMA									
DATE	Total Taxable Valuation	Less Pre-Development Base	TIF Taxable Valuation	Tax Levy	Tax Revenues	Treasurer's 1% Collection Fee	Revenues Available For TIF Loan	Debt Service Payments			Loan Balance	Capitalized Interest	Interest at 7.50%
								Principal	Interest at 7.50%	Total			
0	\$ -	\$ -	\$ -	1.42812	\$ -	\$ -	\$ -	\$ 50	\$ 50	\$ 50	\$ 1,875,000		
0.5	\$ 542,239	\$ 365,520	\$ 176,719	1.42812	\$ -	\$ -	\$ -	\$ 50	\$ 50	\$ 50	\$ 1,845,313	70313	70313
1	\$ 542,239	\$ 365,520	\$ 176,719	1.42812	\$ 1,262	\$ 13	\$ 1,249	\$ 50	\$ 1,249	\$ 1,249	\$ 2,092,698	74436	75685
1.5	\$ 1,084,477	\$ 365,520	\$ 718,957	1.42812	\$ 5,134	\$ 51	\$ 5,083	\$ 50	\$ 5,083	\$ 5,083	\$ 2,166,091	73393	78476
2	\$ 1,084,477	\$ 365,520	\$ 718,957	1.42812	\$ 5,134	\$ 51	\$ 5,083	\$ 50	\$ 5,083	\$ 5,083	\$ 2,242,236	76145	81228
2.5	\$ 1,626,716	\$ 365,520	\$ 1,261,196	1.42812	\$ 9,006	\$ 90	\$ 8,916	\$ 50	\$ 8,916	\$ 8,916	\$ 2,317,404	75168	84084
3	\$ 1,626,716	\$ 365,520	\$ 1,261,196	1.42812	\$ 9,006	\$ 90	\$ 8,916	\$ 50	\$ 8,916	\$ 8,916	\$ 2,395,391	77987	86903
3.5	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ 50	\$ 12,749	\$ 12,749	\$ 2,472,469	77078	89627
4	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ 50	\$ 12,749	\$ 12,749	\$ 2,552,438	79969	92718
4.5	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ 50	\$ 12,749	\$ 12,749	\$ 2,635,405	82967	95716
5	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ 50	\$ 12,749	\$ 12,749	\$ 2,721,484	86079	98828
5.5	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (586,079)	\$ 98,828	\$ 12,749	\$ 2,810,791	89307	102056
6	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (589,307)	\$ 102,056	\$ 12,749	\$ 2,903,447	92656	105405
6.5	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (592,656)	\$ 105,405	\$ 12,749	\$ 2,999,577	96130	108579
7	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (596,130)	\$ 108,879	\$ 12,749	\$ 3,099,312	99735	112484
7.5	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (599,735)	\$ 112,484	\$ 12,749	\$ 3,202,787	103475	116224
8	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (603,475)	\$ 116,224	\$ 12,749	\$ 3,310,143	107356	120105
8.5	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (607,356)	\$ 120,105	\$ 12,749	\$ 3,421,524	111381	124130
9	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (611,381)	\$ 124,130	\$ 12,749	\$ 3,537,082	115558	128307
9.5	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (615,556)	\$ 128,307	\$ 12,749	\$ 3,656,974	119892	132641
10	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (619,892)	\$ 132,641	\$ 12,749	\$ 3,781,362	124388	137137
10.5	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (624,388)	\$ 137,137	\$ 12,749	\$ 3,910,414	129052	141801
11	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (629,052)	\$ 141,801	\$ 12,749	\$ 4,044,306	133892	146641
11.5	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (633,892)	\$ 146,641	\$ 12,749	\$ 4,183,218	138912	151661
12	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (638,912)	\$ 151,661	\$ 12,749	\$ 4,327,340	144122	156871
12.5	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (644,122)	\$ 156,871	\$ 12,749	\$ 4,476,866	149526	162275
13	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (649,526)	\$ 162,275	\$ 12,749	\$ 4,631,999	155133	167882
13.5	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (655,133)	\$ 167,882	\$ 12,749	\$ 4,792,950	160951	173700
14	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (660,951)	\$ 173,700	\$ 12,749	\$ 4,959,937	166987	179736
14.5	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (666,987)	\$ 179,736	\$ 12,749	\$ 5,133,186	173249	185998
15	\$ 2,168,954	\$ 365,520	\$ 1,803,434	1.42812	\$ 12,878	\$ 129	\$ 12,749	\$ (673,249)	\$ 185,998	\$ 12,749			
					\$325,736	\$3,262	\$322,474		\$ (2,497,781)	\$2,820,255	\$322,474		\$3,258,186

NOTE: This information is provided to assist in analyzing the specific request to the TIF committee. This information is subject to change based on actual tax assessments. This schedule assumes a \$19,056,980 increase in real estate valuation and a 1.0 debt coverage ratio. The actual TIF amount available to fund site specific project cost will change based on the cost of public improvements.

Original Loan Amount	\$1,875,000
Capitalized Interest	\$3,258,186
Loan Balance Remaining	\$5,133,186
Estimated Annual Incremental Tax Payment	\$ 269,434

ASSUMPTIONS: (F9 = calculate)

1. Pre-Development Base 365,520
2. Loan Amount: \$1,875,000
3. Interest Rate: 7.50%
4. I Est. Total Project Cost \$3,715,921 *
5. I Est. Final Valuation \$ 2,168,954
6. Incremental Base Value \$365,520

* Acquisition, hard costs, A&E, and environ. & geotech

Other Info:

TIF Loan Request	\$0 **
TIF Percentage of	
- Est. Final Valuation	0.00%
- Est. Total Project Cost	0.00%
Leverage Factor	#DIV/0! *

Exhibit 3
(Page 2)

Applicant:		Project										PROFORMA			
DATE	Total Taxable Valuation	Less Pre-Development Base	TIF Taxable Valuation	Tax Levy	Tax Revenues	Treasurer's 1% Collection Fee	Revenues Available For TIF Loan	Debt Service Payments			Loan Balance	Capitalized Interest	Interest at 7.50%		
								Principal	Interest at 7.50%	Total					
0											\$1,950,000				
0.5	\$ -	\$ -	\$ -	1.42812	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ 0	\$2,023,123	73123	73125		
1	\$ 5,030,313	\$365,520	\$ 4,664,793	1.42812	\$ 33,309	\$ 333	\$ 32,976	\$ 0	\$ 0	\$ 0	\$2,098,992	75867	75867		
1.5	\$ 5,030,313	\$365,520	\$ 4,664,793	1.42812	\$ 69,229	\$ 692	\$ 68,537	\$ 0	\$ 0	\$ 0	\$2,144,728	45736	78712		
2	\$ 10,060,623	\$365,520	\$ 9,695,103	1.42812	\$ 69,229	\$ 692	\$ 68,537	\$ 0	\$ 0	\$ 0	\$2,156,618	11890	80427		
2.5	\$ 10,060,623	\$365,520	\$ 9,695,103	1.42812	\$ 69,229	\$ 692	\$ 68,537	\$ 0	\$ 0	\$ 0	\$2,168,954	12336	80873		
3	\$ 15,090,938	\$365,520	\$ 14,725,418	1.42812	\$ 105,148	\$ 1,051	\$ 104,097	\$23,761	\$81,336	\$104,097	\$2,146,193	0	81336		
3.5	\$ 15,090,938	\$365,520	\$ 14,725,418	1.42812	\$ 105,148	\$ 1,051	\$ 104,097	\$23,615	\$80,482	\$104,097	\$2,122,578	0	80482		
4	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$60,060	\$79,597	\$139,657	\$2,062,518	0	79597		
4.5	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$61,313	\$77,344	\$139,657	\$2,000,203	0	77344		
5	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$64,649	\$75,008	\$139,657	\$1,935,556	0	75008		
5.5	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$67,074	\$72,583	\$139,657	\$1,868,482	0	72583		
6	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$69,589	\$70,068	\$139,657	\$1,798,893	0	70068		
6.5	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$72,199	\$67,458	\$139,657	\$1,726,694	0	67458		
7	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$74,906	\$64,731	\$139,657	\$1,651,788	0	64731		
7.5	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$77,715	\$61,942	\$139,657	\$1,574,073	0	61942		
8	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$80,629	\$59,028	\$139,657	\$1,493,444	0	59028		
8.5	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$83,553	\$56,004	\$139,657	\$1,409,791	0	56004		
9	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$86,490	\$52,867	\$139,657	\$1,323,001	0	52867		
9.5	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$89,444	\$49,613	\$139,657	\$1,232,957	0	49613		
10	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$92,421	\$46,236	\$139,657	\$1,139,536	0	46236		
10.5	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$96,924	\$42,733	\$139,657	\$1,042,612	0	42733		
11	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$100,559	\$39,098	\$139,657	\$942,053	0	39098		
11.5	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$104,330	\$35,327	\$139,657	\$837,723	0	35327		
12	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$108,242	\$31,415	\$139,657	\$729,481	0	31415		
12.5	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$112,301	\$27,356	\$139,657	\$617,180	0	27356		
13	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$116,513	\$23,144	\$139,657	\$500,667	0	23144		
13.5	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$120,882	\$18,775	\$139,657	\$379,785	0	18775		
14	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$125,415	\$14,242	\$139,657	\$254,370	0	14242		
14.5	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$130,118	\$9,539	\$139,657	\$124,252	0	9539		
15	\$ 20,121,250	\$365,520	\$ 19,755,730	1.42812	\$ 141,068	\$ 1,411	\$ 139,657	\$134,998	\$4,659	\$139,657	\$0	0	4659		
					\$3,626,627	\$36,272	\$3,590,355	\$2,179,700	\$1,410,653	\$3,590,353		\$218,934			

NOTE: This information is provided to assist in analyzing the specific request to the TIF committee. This information is subject to change based on actual tax assessments. This schedule assumes a \$19,755,730 increase in real estate valuation and a 1.0 debt coverage ratio. The actual TIF amount available to fund site specific project cost will change based on the cost of public improvements.

Original Loan Amount	\$1,950,000
Capitalized Interest	\$218,934
Loan Balance Remaining	\$0
MAX POTENTIAL	\$2,168,934
Estimated Annual Incremental Tax Payment	\$ 279,314

ASSUMPTIONS: (F9 = calculate)

1. Pre-Development Base	365,520
2. Loan Amount:	\$1,950,000
3. Interest Rate:	7.50%
4. F Est. Total Project Cost	\$3,715,921 *
5. F Est. Final Valuation	\$ 20,121,250
6. Incremental Base Value	\$365,520
* Acquisition, hard costs, A&E, and environ. & geotech	

Other Info:

TIF Loan Request	\$2,168,934 **
TIF Percentage of:	
- Est. Final Valuation	10.78%
- Est. Total Project Cost	58.37% *
Leverage Factor	1.71 *

