

AGENDA
COMMUNITY REDEVELOPMENT AUTHORITY
NORTH MEETING ROOM OF CITY AUDITORIUM
220 PEARL STREET
November 30, 2021

1. 4:00 p.m. - Call the meeting to order

Anyone desiring to view the Open Meetings Act may do so. The document is available for public inspection and is located on the southwest wall of the City Council Chambers as well as on the City of Wayne website.

The Community Redevelopment Authority may go into closed session to discuss certain agenda items to protect the public interest or to prevent the needless injury to the reputation of an individual and if such individual has not requested a public hearing.

2. Action to approve the Minutes of October 26, 2021
3. Action to approve the Claims
4. Action on the request of Dustin Soden to purchase the old/vintage street light located at the 7th and Main Street property
5. Action on the request of Security Bank for the Wayne Community Redevelopment Authority to subordinate its lien on the Joshua and Heidi Piersanti Loan (\$10,000) — Katie Christiansen, Retail Banking Officer
6. Review Redevelopment Plan for the Sanctuary Apartments, LLC, Project for sufficient completeness with regard to Section 18-2111 and other relevant sections of the Community Development Law
7. CRA Resolution 2021-2: Forwarding a Redevelopment Plan of the City of Wayne, Nebraska, to the Planning Commission of the City of Wayne for purposes of its review and recommendation regarding said Plan's conformity with the Comprehensive Plan of the City of Wayne — Sanctuary Apartments, LLC
8. Discussion and possible action on the request of Robert Woehler & Sons to discuss leasing the property at 2nd and Nebraska Street
9. Discussion and possible action on the request of Woehler Trailer Court to lease/purchase the property at 106 E. 7th Street
10. Discussion and possible action on the request of Norm Slama to lease/purchase the property at 106 E. 7th Street
11. Discussion and possible action on the request of Sam Nixon to lease/purchase the property at 106 E. 7th Street
12. Update and discussion on the following properties:
 - Lot 4, Block 5, John Lake's Addition to the City of Wayne, Wayne County, Nebraska, and Lot 5 and Part of Lot 6, Block 5, John Lake's Addition to the City of Wayne, Wayne County, Nebraska (711 Main Street and 106 E. 7th Street)

- Part of Lot 5 and all of Lot 6, Block 14, Original Town of Wayne, and Lots 7 and 8, Block 14, Original Town of Wayne (located at 2nd and Logan/Nebraska Streets)

13. Discussion regarding other potential properties of interest

14. Adjourn

NEXT MEETING IS SCHEDULED FOR DECEMBER 28, 2021

October 26, 2021

The Wayne Community Redevelopment Authority (CRA) met in regular session at City Hall on Tuesday, October 26, 2021, at 4:00 o'clock p.m. Chair Jill Brodersen called the meeting to order with the following in attendance: Members Mark Lenihan, Greg Ptacek, and Mike Powicki; City Attorney Amy Miller; City Administrator Wes Blecke; and City Clerk Betty McGuire. Absent: Members Jon Meyer, Cale Giese and Terry Sievers.

Notice of the convening meeting was given in advance by advertising in the Wayne Herald on October 14, 2021, and a copy of the meeting notice and agenda were simultaneously given to the Chair and all members of the Community Redevelopment Authority. All proceedings hereafter shown were taken while the Authority convened in open session.

Chair Brodersen advised the public that a copy of the Open Meetings Act was located on the southwest wall of the Council Chambers and was available for public inspection. In addition, she advised the public that the Community Redevelopment Authority may go into closed session to discuss certain agenda items to protect the public interest or to prevent the needless injury to the reputation of an individual and if such individual requested a public hearing.

Member Lenihan made a motion, which was seconded by Member Ptacek, to approve the minutes of the September 28, 2021, meeting. Chair Brodersen stated the motion, and the result of roll call being all Yeas, with the exception of Members Meyer, Giese and Sievers who were absent, the Chair declared the motion carried.

Member Ptacek made a motion, which was seconded by Member Powicki, to approve the following CRA Claims:

City of Wayne	
Attorney Fees	\$800.00
Ads/notices	193.58
Miller Law Trust Account	
Ozenci Closing	\$401,079.95
Kay Contracting	
Demolition 717 Main	\$13,070.00

Wayne County Clerk
FROR Release

\$10.00

Chair Brodersen stated the motion, and the result of roll call being all Yeas, with the exception of Members Meyer, Giese and Sievers who were absent, the Chair declared the motion carried.

The next item on the agenda was to consider the request of Robert Woehler & Sons Construction to extend the completion date on Lot 2, Piersanti Subdivision, from April 2021 to April 2024.

BJ Woehler, representing Robert Woehler & Sons Construction, was present to answer questions. The reason for this request is that when they purchased this property, the date of April 2021 was set as the completion end date. However, because it took almost one year for the Piersantis' to sign the plat, COVID, and the increase in material prices, they would like to have the construction end date extended to April 2024. Also noted during this discussion was that there is a sewer line issue that has to be resolved.

Member Powicki made a motion, which was seconded by Member Ptacek, approving the request of Robert Woehler & Sons Construction to extend the completion end date on Lot 2, Piersanti Subdivision, from April 2021 to April 2024. Chair Brodersen stated the motion, and the result of roll call being all Yeas, with the exception of Members Meyer, Giese and Sievers who were absent, the Chair declared the motion carried.

The CRA reviewed the tax increment financing application of Sanctuary Apartments, LLC, for completeness and to make a determination as to whether or not the project is not financially feasible without tax increment financing.

Wes Blecke, City Administrator, stated this is the initial step in the process to prove that this project would not happen without tax increment financing.

Beth Porter, Finance Director, was also present to review the steps in this process.

Matt Ley, representing Sanctuary Apartments, LLC, was present to answer questions. This project would renovate the First Baptist Church into a 6-unit market rate apartment complex for downtown living. The property is located at 400 Main Street. The total estimated project costs would be \$1,062,000. The estimated total amount of tax increment financing being requested is \$325,000.

Member Powicki made a motion, which was seconded by Member Ptacek, to forward the Tax Increment Financing Application of Sanctuary Apartments, LLC, to the City's Tax Increment Financing Attorney for preparation of a Redevelopment Plan, Cost Benefit Analysis and Redevelopment Contract.

Member Lenihan explained the effect and impact tax increment financing has on the School District. He is in favor of the project. So much of their budget relies on property tax, and their recent audit showed that the total TIF value in Wayne is \$15 million. The School's total levy is \$1.04, and that impacts the District by approximately \$164,000 per year, which is roughly the equivalent of two teachers.

Administrator Blecke stated this project is ideal for tax increment financing because this property had no valuation, and now, it will.

Chair Brodersen stated the motion, and the result of roll call being all Yeas, with the exception of Members Meyer, Giese and Sievers who were absent, the Chair declared the motion carried.

Attorney Miller arrived at 4:39 p.m.

Administrator Blecke updated the CRA on the following properties:

- West 90' of Lots 1 and 2, Block 5, John Lake's Addition to the City of Wayne, Wayne County, Nebraska (721 Main Street) - The CRA now has a memorandum of understanding with Tom Jacobsen.
- Lot 3, Block 5, John Lake's Addition to the City of Wayne, Wayne County, Nebraska (717 Main Street) - The house has been demolished.

- Lot 4, Block 5, John Lake's Addition to the City of Wayne, Wayne County, Nebraska, and Lot 5 and Part of Lot 6, Block 5, John Lake's Addition to the City of Wayne, Wayne County, Nebraska (711 Main Street and 106 E. 7th Street) – The CRA now owns both of these properties. The house seems to be structurally in very good shape and could be rented, or it could be moved to a different location. Wayne Community Housing Development Corporation is open to entering into a memorandum of understanding to manage the property for the CRA.
- Part of Lot 5 and all of Lot 6, Block 14, Original Town of Wayne, and Lots 7 and 8, Block 14, Original Town of Wayne (located at 2nd and Logan/Nebraska Streets) - This should close in a couple of weeks.

Discussion took place regarding other potential properties of interest.

Luke Virgil, Director of Wayne Area Economic Development District, reviewed the 32 buildable lots in town and their locations for housing.

Discussion took place in regard to looking at long-term independent revenue sources for the CRA. It was suggested to have a joint retreat with the City Council at their next meeting on November 16th.

There being no further business to come before the CRA, Chair Brodersen declared the meeting adjourned at 5:14 p.m.

**City of Wayne
CRA Claims List**

November 17, 2021

11/17/2021	Certified Check	Miller Law Trust Account Mid Plains closing	\$	69,254.88
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November 30, 2021

11/30/2021	#1464	City of Wayne Attorney fees \$800.00 Ads/notices \$15.00 Utilites 106 E 7th St \$41.09 Utilites 711 Main St \$37.12	\$	893.21
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11/30/2021	#1465	Wayne County Clerk Ozenci filing	\$	10.00
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Total			\$	70,158.09
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CRA
BANK SUMMARY
CHECKING ACCOUNT
November 30, 2021

BALANCE 10/26/21 19,655.71

DEPOSITS:

Interest	53.35
DPA payment	100.00
Western Ridge drainage fee	170.00
Draw on line of credit	70,000.00

70,323.35

SUBTOTAL: 89,979.06

CLAIMS:

Claims Paid	70,158.09
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BOOK BALANCE as of November 30, 2021 19,820.97

Betty McGuire - cra agenda

From: Wes Blecke
To: Betty McGuire
Date: 10/27/2021 3:47 PM
Subject: cra agenda

Dustin Soden would like to purchase the old street light at 7th and Main. He will be getting be an official offer/proposal to submit to CRA for the Nov 30 meeting.
Wes

Betty McGuire - RE: [External] Piersanti

From: Beth Porter
To: Katie Christiansen
Date: 11/1/2021 10:25 AM
Subject: RE: [External] Piersanti
Cc: Betty McGuire; Amy Miller

Katie,
 Thanks for the information. The CRA has requested that information in the past with subordination requests. I will have Betty place this on the CRA agenda and let you know.
 Thanks,

Beth Porter
 Finance Director
 City of Wayne
 402-375-1733

>>> Katie Christiansen <kchristiansen@mysecbank.com> 11/1/2021 10:18 AM >>>
 Beth,

They did do a short term home improvement loan and we combined both loans, they are still below 80% Loan to value.

Katie Christiansen
Retail Banking Officer, Security Bank

MLO # 1057383
 202 East 2nd Street, PO Box 278, Laurel, NE 68745
 PH [402.256.3247](tel:402.256.3247) | TOLL FREE [888.256.3247](tel:888.256.3247) | FAX [402.256.3058](tel:402.256.3058)
<https://www.mysecurity.bank/>

From: Beth Porter <bporter@cityofwayne.org>
Sent: Monday, November 1, 2021 9:50 AM
To: Amy Miller <attorney@cityofwayne.org>; Katie Christiansen <kchristiansen@mysecbank.com>
Cc: Betty McGuire <betty@cityofwayne.org>
Subject: Re: [External] Piersanti

Katie,
 Yes, the lien is correct. Joshua and Heidi Piersanti received a \$10,000 DPA loan through the Wayne Community Redevelopment Authority in 2014.
 The Community Development Authority would have to approve the subordination. Their next meeting will be held November 26th. Please let me know if you would like this subordination request to be on the agenda and I can notify Betty McGuire, City Clerk, to add to the agenda.
 Also, can you please confirm that there was no debt consolidation or cash out to the borrower through the refinance?
 Thanks,

Beth Porter
Finance Director
City of Wayne
402-375-1733

>>> Katie Christiansen <kchristiansen@mysecbank.com> 11/1/2021 9:09 AM >>>
Good morning,

I'm looking into Joshua and Heidi Piersanti lien, should there still be a lien on their property? If so can you subordinate their lien as we did a refinance for better rate for them.

Reconveyance by Amy K. Miller, Attorney at Law, Trustee of the Deed of Trust which was executed by Joshua Piersanti and Heidi Piersanti, husband and wife, Trustor(s), to The Community Redevelopment Authority of the City of Wayne, Nebraska, Beneficiary, to secure the sum of \$10,000.00, and any other obligations secured thereby and/or described therein, dated 12/16/2014 and recorded 12/17/2014 as Instrument Number 141577 in the office of the Register of Deeds of Wayne County, Nebraska.

Katie Christiansen
Retail Banking Officer, Security Bank

MLO # 1057383

202 East 2nd Street, PO Box 278, Laurel, NE 68745

PH 402.256.3247 | TOLL FREE 888.256.3247 | FAX 402.256.3058

<https://www.mysecurity.bank/>

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**CITY OF WAYNE
REDEVELOPMENT PLAN FOR THE SANCTUARY APARTMENTS
REDEVELOPMENT PROJECT**

I. INTRODUCTION.

The City of Wayne, Nebraska, recognizes that blight is a threat to the continued stability and vitality of the City as a focal point of business, financial, social, cultural and civic activity of the region, and a focus of community pride and achievement. Therefore, the City has initiated a program of revitalization with the goal of eliminating blighting influences in the City of Wayne. This redevelopment plan provides for the reutilization and repurposing of the vacant First Baptist Church building at 400 Main Street in Wayne.

The former First Baptist Church has remained vacant, unused and been subject to deterioration for a number of years. Sanctuary Apartments, LLC, (the “Redeveloper”) has acquired the property and seeks to convert the church structure to six upscale market rate apartments. However, even with significant assistance from low interest sources, the project will generate less than a 1% ROI. Tax increment financing is critical to making this project a reality.

The Redeveloper seeks a public private partnership to redevelop real estate in the City that the City Council has declared substandard and blighted pursuant to the Nebraska Community Development Law (the “Act”).

The Act provides that tax increment financing may be utilized for voluntary or compulsory renovation of existing structures. TIF eligible expenses are all those costs associated with the renovation, as well as site purchase and architectural and engineering costs.

The Redevelopment Area subject to this Plan covers an area consisting of 15,000 square feet. The site consists of a parsonage and the former First Baptist Church building. The church building covers approximately 3,720 square feet. The legal description of the Redevelopment Area is shown on Exhibit “A.” The Redeveloper intends to subdivide the property, sell off the parsonage, retain a portion of the lots immediately north of the parsonage for parking, and repurpose the church for apartments. The Redevelopment Area was declared blighted and substandard by the Wayne City Council pursuant to the Act. The Redevelopment Area has been determined, through the blight and substandard resolution, to be in need of revitalization and strengthening to ensure that it will contribute to the economic and social wellbeing of the City.

To encourage private investment in the Redevelopment Area, this Plan has been prepared to set forth the **CITY OF WAYNE REDEVELOPMENT PLAN FOR THE SANCTUARY APARTMENTS REDEVELOPMENT PROJECT** (“Redevelopment Project”), which is considered to be of the highest priority in accomplishing the goal of revitalizing and strengthening the Redevelopment Area.

II. EXISTING SITUATION.

This section of the Redevelopment Plan examines the existing conditions within the designated Redevelopment Area. This section is divided into the following subsections: existing land use, existing zoning, existing public improvements, and existing building condition/blighting influences.

A. Existing Land Use. The Redevelopment Area contains approximately 15,000 square feet and contains the former First Baptist Church. This use is shown on Exhibit "B."

B. Existing Zoning. The Community Redevelopment Area is zoned B-2, Central Business District. Apartments are not allowed in this district.

C. Existing Public Improvements. The Redevelopment Area is a corner lot adjacent to paved streets, potable water and sanitary sewer mains and appropriate storm water drainage.

D. Existing Building Conditions. The Redevelopment Area was declared blighted and substandard as part of a larger area pursuant to the Act. The existing church building is subject to deterioration and is vacant.

III. FUTURE SITUATION.

This section of the Redevelopment Plan examines the future conditions within the Community Redevelopment Area. This section is divided into the following subsections:

- A. Proposed Land Use Plan
- B. Conformance with the Comprehensive Plan; Conformance with the Community Development Law Declarations
- C. Relationship to Local Objectives
- D. Building Requirements and Standards after Redevelopment
- E. Proposed Changes and Actions
- F. Cost-Benefit Analysis
- G. Proposed Cost and Financing
- H. Procedure for Changes in the Approved Redevelopment Plan

A. Proposed Land Use Plan. The land use plan for the Redevelopment Area as it relates to Redevelopment Area will change. The property will be subdivided. Exhibit "B" shows the proposed subdivision. The residential structure will be subdivided reducing the area by 3,500 square feet. The balance of the property will support the conversion of the church to an apartment building with six separate apartments. However, the exterior of the church structure will remain the same as shown in Exhibit "B."

Exhibit "B" shows a separate lot for the single-family residence to be subdivided. The portion to be subdivided off is described as the west 50 feet of Lots 7 and 8

and the south 20 feet of the west 50 feet of Lot 9, all in Block 8, Crawford & Brown's Addition to the City of Wayne, Wayne County, Nebraska.

The Redevelopment Authority intends to negotiate a specific redevelopment agreement with the Redeveloper, outlining the proposed Redevelopment Project. The written redevelopment agreement will include a Redevelopment Project description, specific funding arrangements, and specific covenants and responsibilities of the Community Redevelopment Authority and the Redeveloper to implement the Redevelopment Project.

B. Conformance with the Comprehensive Plan; Conformance with the Community Development Law Declarations. In accordance with the Act, the Plan described in this document has been designed to conform to the 2017 Comprehensive Development Plan for the City of Wayne ("Comp Plan"). By approval of this Plan, the City Council finds that this Plan is feasible and in conformity with the general plan for the development of the City as a whole and the plan is in conformity with the legislative declarations and determinations set forth in the Community Development Law. This finding is documented by a determination that the Acct provides for rehabilitation of structures in a blighted area; that the redevelopment area is currently vacant and has a value of less than \$180,000 and will entice more than a \$1,000,000 investment and provide needed market rate apartments.

C. Relationship to Local Objectives. The proposed Redevelopment Area lies within the boundary described on attached Exhibit "A." The City intends to amend the Comp Plan for the Redevelopment Area by designating the area as B-3 to allow for a special use as multifamily. This Plan has been developed on the basis of the goals, policies and actions adopted by the City for the community as a whole. General goals, policies and actions relating to the community as a whole and for the Redevelopment Area will be set forth in the Comp Plan and zoning regulations as so amended.

D. Building Requirements and Redevelopment Standards. The redevelopment of the Redevelopment Area should generally achieve the following requirements and standards:

1. Population Density. There is one dwelling unit currently located within the Redevelopment Area. The population will increase consistent with occupancy for the planned six apartments.

Redevelopment of the Redevelopment Area will be accomplished by repurposing the church into six modern apartments.

2. Land Coverage and Building Density. This Plan will not change the land coverage or building intensity.

3. General Environment. Provide for the redevelopment and rehabilitation of the former church building with onsite parking and angled street parking.

4. Building Heights and Massing. Building heights and massing will not be altered.

5. Circulation, Access and Parking. Provide for vehicular access for the Redevelopment Area in a manner consistent with the needs of the development and the community.

Provide for an adequate supply of appropriately located parking in accordance with applicable zoning district regulations

E. Proposed Changes and Actions. The Redevelopment Area is anticipated to transition the church to an upscale apartment building. The Redevelopment Area will require subdivision which will be accomplished as the redevelopment proceeds. This section describes the proposed changes needed, if any, to the zoning ordinances or maps, street layouts, street levels or grades, building codes and ordinances, and actions to be taken to implement this Plan.

1. Zoning, Building Codes and Ordinances. The entire Redevelopment Area will require rezoning to B-3 to allow the construction of apartments. The Comp Plan will require minor modification by the zone change. No additional changes to the City's Zoning Ordinances, Building Codes, or other local ordinances are contemplated to implement this Redevelopment Plan.

2. Traffic Flow, Street Layout and Street Grades. No changes will be required for traffic control or street layout.

3. Public Redevelopments, Improvements, Facilities, Utilities and Rehabilitations. No additional public facilities will be required to support the redevelopment project.

4. Site Preparation and Demolition. Site preparation will be required to install the parking behind the current single-family residence on the site.

5. Private Redevelopment, Improvements, Facilities and Rehabilitation. The private improvements anticipated within the Redevelopment Area include the building rehabilitation for apartments and the paved parking.

6. Open Spaces, Pedestrian ways, Landscaping, Lighting, Parking. The proposed site plan and private sector improvements will comply with the City's minimum open space, pedestrian way, landscaping, lighting, and parking standards as defined in the Zoning and Subdivision Ordinances, Building Codes, or other local ordinances. In addition, the City may elect to require additional standards in these areas as described in a written redevelopment agreement in order to help remove blight and substandard conditions

F. Cost-Benefit Analysis. A Redevelopment Project TIF Statutory Cost Benefit Analysis ("Cost-Benefit Analysis") is required to be prepared by the Redevelopment Authority prior to submission of this Plan to the City Council. The Cost-Benefit Analysis must comply with the requirements of the Act in analyzing the costs and benefits of the Redevelopment Project,

including costs and benefits to the economy of the community and the demand for public and private services. The Cost-Benefit Analysis is set forth on Exhibit "C."

G. Proposed Costs and Financing; Statements. The Authority will negotiate with the Redeveloper of the Redevelopment Area on a specific written redevelopment agreement. The written redevelopment agreement would include a site plan, project description, and specific Tax Increment Financing arrangements.

The sources and uses of funds for the project are shown below:

Description	TIF	Equity	Loan	Total
Site purchase			\$175,000	\$175,000
Rehabilitation	\$175,000	\$400,000	\$650,000	<u>1,225,000</u>
TOTAL				\$1,400,000

The Redeveloper seeks the issuance of a tax increment revenue bond in the amount of \$175,000, the proceeds of which will be granted to the Redeveloper to pay for costs of voluntary rehabilitation of the former church building.

The public will fund as much of the above Eligible Improvements as needed to the extent necessary to meet the public purpose and community goals, policies and standards. The City will not fund improvements that exceed the amount of funds available from tax-increment financing indebtedness. The amount of the available proceeds for tax-increment financing from is estimated at approximately \$175,000. This assumes an increased valuation as a result of the project of approximately \$1,000,000.

Any ad valorem tax levied upon the real property in a Redevelopment Project for the benefit of any public body shall be divided, for a period not to exceed fifteen (15) years after the effective date established in the redevelopment agreement. Said taxes shall be divided as follows:

a. That portion of the ad valorem tax which is produced by the levy at the rate fixed each year by or for each such public body upon the Redevelopment Project valuation shall be paid into the funds of each such public body in the same proportion as are all other taxes collected by or for the body; and

b. That portion of the ad valorem tax on real property in the Redevelopment Project in excess of such amount, if any, shall be allocated to and, when collected, paid into a special fund of the authority to be used solely to pay the principal of, the interest on, and any premiums due in connection with the bonds of, loans, notes, or advances of money to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, such authority for financing or refinancing, in whole or in part, a Redevelopment Project. When such bonds, loans, notes, advances of money, or indebtedness, including interest and premiums due, have been paid, the authority shall so notify the county assessor and county treasurer and all ad valorem taxes upon taxable real property in such a Redevelopment Project shall be paid into the funds of the respective public bodies.

The Redevelopment Project is within the corporate boundaries of the City.

Because the Plan proposes to use tax-increment financing funds as authorized in § 18-2147 of the Act, the Authority and City Council, in approving this Plan find as follows:

a. the Redevelopment Project in the Plan would not be economically feasible without the use of tax-increment financing; [documentation of this finding is provided by an income and rate of return analysis provided to the Redevelopment Authority showing a rate of return of less than 1%]

b. the Redevelopment Project would not occur in the Redevelopment Area without the use of tax-increment financing; and

c. the costs and benefits of the Redevelopment Project, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services have been analyzed by the governing body and been found to be in the long term best interest of the community impacted by the Redevelopment Project.

H. Procedure for Changes in the Approved Redevelopment Plan. If the City of Wayne desires to significantly modify this Plan, it may do so after holding a public hearing on the proposed change in accordance with applicable state and local laws. A redevelopment plan which has not been approved by the governing body when recommended by the authority may again be recommended to it with any modifications deemed advisable. A redevelopment plan may be modified at any time by the authority, provided, that if modified after the lease or sale of real property in the Redevelopment Area, the modification must be consented to by the redeveloper or redevelopers of such property or his successor, or their successors, in interest affected by the proposed modification. Where the proposed modification will substantially change the redevelopment plan as previously approved by the governing body the modification must similarly be approved by the governing body.

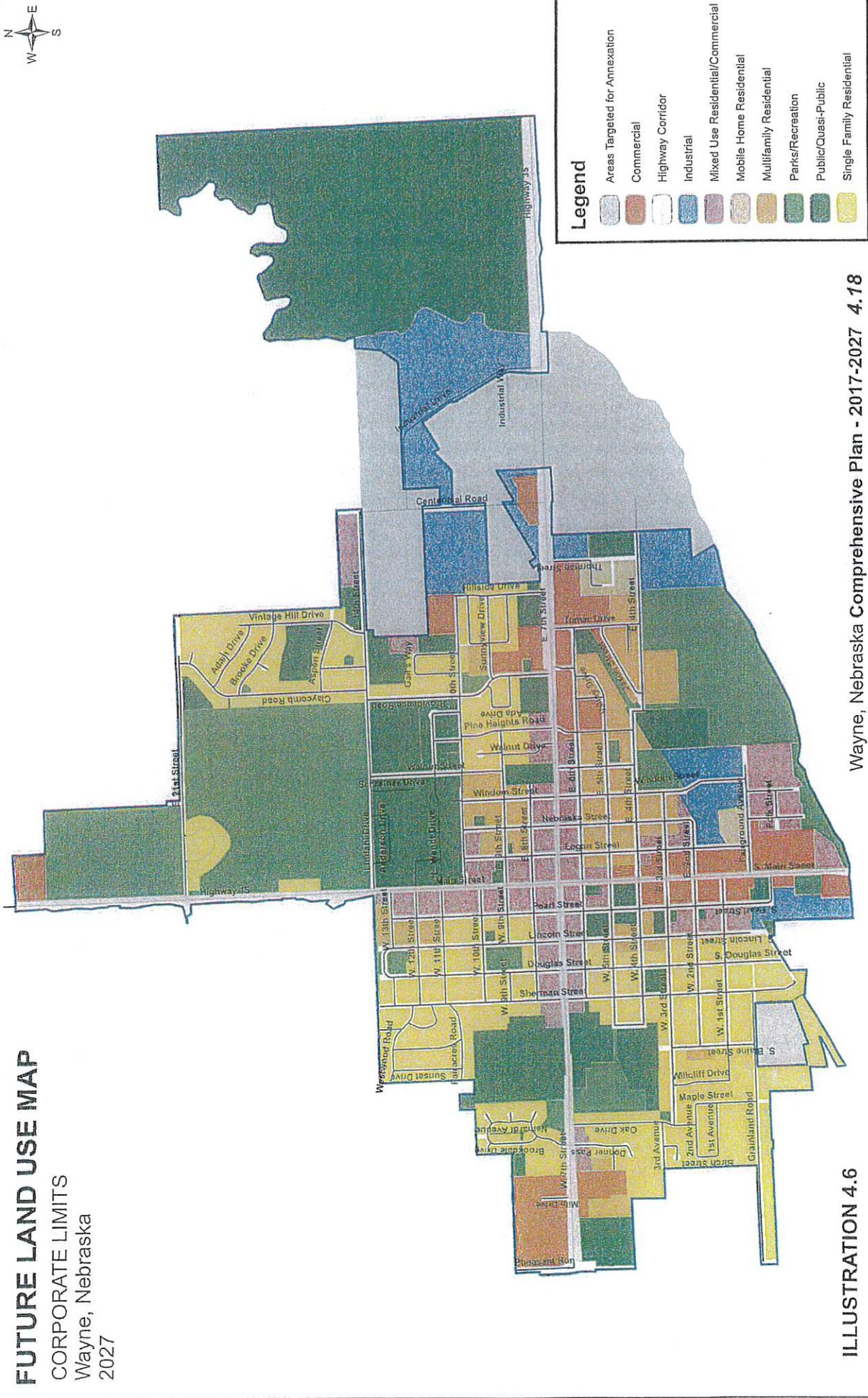
I. Relocation Expenditures. In the event that The Community Redevelopment Authority is required to relocate current tenants of the existing structures, the Authority will adopt rules and regulations pursuant to the Act. This Plan will not be implemented unless the Authority is reimbursed, by the redeveloper, in advance, for all estimated and actual costs incurred by the Authority, including professional fees required as a result of such relocation undertaking.

Exhibit "A"

Lots Seven (7), Eight (8), Nine (9), and Ten (10), in Block Eight (8), Crawford & Brown's Addition to the City of Wayne, Wayne County, Nebraska.

Exhibit "B"
Current and Future Land Use Map and Site Plan

FUTURE LAND USE MAP
CORPORATE LIMITS
 Wayne, Nebraska
 2027



Wayne, Nebraska Comprehensive Plan - 2017-2027 4.18

ILLUSTRATION 4.6

PROJECT:
 SANCTUARY APARTMENTS
 MAIN ST
 WAYNE, NE 06787

CLIENT:
 SANCTUARY APARTMENTS LLC
 122 MAIN ST
 WAYNE, NE 06787

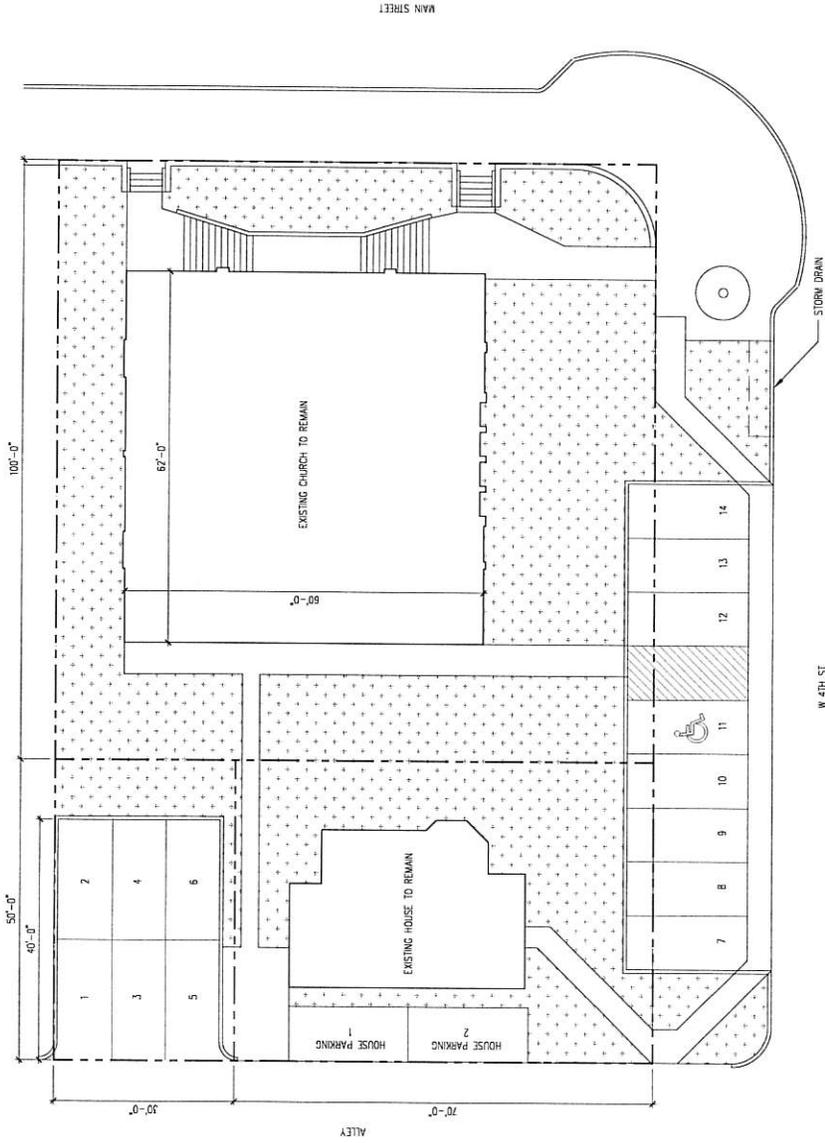
ISSUE:

DATE: 16 NOVEMBER 2021

SHEET TITLE:
 SITE PLAN

SHEET:

A1.0



1 PROPOSED SITE PLAN
 1" = 1'-0"

Exhibit "C"
Statutory Cost Benefit Analysis

STATUTORY COST BENEFIT ANALYSIS

As authorized in the Nebraska Community Development Law, §18-2147, *Neb. Rev. Stat.* (2012), the City of Wayne has analyzed the costs and benefits of the proposed Sanctuary Apartments Redevelopment Project, including:

Project Sources and Uses. Approximately \$270,000 [\$175,000 in principal and \$95,000 in interest] in potential property tax receipts from tax increment financing provided by the Community Redevelopment Authority of the City of Wayne (the "Authority") is required to complete the proposed redevelopment. Such a TIF grant by the Authority will leverage an estimated \$1,225,000 in other investment and financing; an investment of \$4.53 for every dollar of tax increment financing.

Tax Shifts. The property to be redeveloped is anticipated to have a January 1, 2022, valuation of less than 100,000. Based on the 2020 levy of .01890997%, this would result in a real property tax of approximately \$1,891. It is anticipated that the assessed value will increase by \$1,000,000 when the Project is completed. This will result in an overall tax of approximately \$20,799 annually, based on the 2020 levy. The tax increment gained from this Redevelopment Project area would not be available for use by the taxing entities as general tax revenues, but would be used to pay the TIF bonds issued to pay for eligible improvements to enable this project to be realized.

Estimated 2020 assessed value:	\$ 100,000
Estimated value after completion	\$ 1,100,000
Increment value	\$ 1,000,000
TIF bond issue	\$ 175,000

Public Infrastructure and Community Public Service Impacts. The Project requires no public infrastructure installation or public service costs. Fire and police protection are considered adequate and no additional personnel or equipment is contemplated.

Employment Within the Project Area. Employment within the Project Area is expected to increase during infrastructure installation and apartment construction. These jobs will be temporary.

Employment in the City Outside the Project Area. No impact is contemplated.

Other Impacts. No other significant impacts are foreseen.

Impacts on student populations. No student population increase is expected as a result of the redevelopment project.

RESOLUTION NO. 2021-4

RESOLUTION FORWARDING A REDEVELOPMENT PLAN OF THE CITY OF WAYNE, NEBRASKA, TO THE PLANNING COMMISSION OF THE CITY OF WAYNE FOR PURPOSES OF HOLDING A PUBLIC HEARING THEREON AND FOR ITS REVIEW AND RECOMMENDATION REGARDING SAID PLAN'S CONFORMITY WITH THE COMPREHENSIVE PLAN OF THE CITY OF WAYNE.

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

Recitals:

a. The Mayor and Council of the City of Wayne, Nebraska (the "**City**"), upon the recommendation of the Planning Commission of the City of Wayne, Nebraska (the "**Planning Commission**"), and in compliance with all public notice requirements imposed by the Community Development Law, Chapter 18, Article 21, Reissue Revised Statutes of Nebraska, as amended (the "**Act**"), duly declared the redevelopment area legally described on **Exhibit A** attached hereto (the "**Redevelopment Project Area**") to be blighted and substandard and in need of redevelopment; and

b. Sanctuary Apartments, LLC (the "**Redeveloper**") has submitted an application for assistance (the "**Application**") from tax increment financing to the Authority; and

c. Pursuant to and in furtherance of the Act, the City of Wayne Redevelopment Plan for the Sanctuary Apartments Redevelopment Project (the "**Redevelopment Plan**") has been prepared and submitted to the Authority by the Redeveloper, a copy of which is on file in the office of the Wayne City Clerk, and is incorporated herein by this reference, for the purpose of redeveloping the Redevelopment Project Area; and

d. Pursuant to §18-2112 of the Act, the Authority, prior to recommending the Redevelopment Plan to the City, must refer the Redevelopment Plan to the Planning Commission of the City for a public hearing pursuant to the Act and for its review and recommendation as to its conformity to the general plan for the development of the City as a whole:

Resolved that:

1. The Authority has reviewed the Application and Redevelopment Plan.
2. The Authority hereby refers the Redevelopment Plan to the Planning Commission of the City for a public hearing thereon and for its review and recommendations as to the Redevelopment Plan's conformity to the general plan for the development of the City as a whole.
3. All prior Resolutions of the Authority in conflict with the terms and provisions of this Resolution are hereby expressly repealed to the extent of such conflicts.

PASSED AND APPROVED this 30th day of November, 2021.

COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF
WAYNE, NEBRASKA.

BY _____
Chairperson

ATTESTED:

Secretary

Exhibit A
Legal Description of Redevelopment Project Area

Lots Seven (7), Eight (8), Nine (9), and Ten (10), in Block Eight (8), Crawford & Brown's Addition to the City of Wayne, Wayne County, Nebraska.