

AGENDA
COMMUNITY REDEVELOPMENT AUTHORITY
CITY COUNCIL CHAMBERS
513 PEARL STREET
May 27, 2025

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 table in 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 select a Chair for the Community Redevelopment Authority (Chair Brodersen is stepping down for this position)
3. Action to select a Co-Chair for the Community Redevelopment Authority
4. Action to approve the Minutes of April 29, 2025
5. Action to approve the Claims
6. CRA Resolution 2025-3: 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 — Sebade Housing, LLC, Project (Tabled from last meeting)
7. Review/Discussion of Tax Increment Financing Process and Implications
8. Update and discussion on CRA properties:
 - 2nd and Logan/Nebraska Street
 - 721 and 717 Main Street
 - 106 E 7th Street
 - 13th and Main Street – Old Armory Site
 - Lot 56, Amended Plat Western Ridge II Addition
9. Discussion on properties of interest
 - 401 Main Street (Family First Dental Office)
 - 104 E 4th Street (House)
 - 108 E 4th Street (House)
 - 409 Main Street (H&R Block)
 - 419 Main Street (Heikes Automotive)
 - 306 Pearl Street (City Hall)
10. Adjourn

NEXT MEETING IS SCHEDULED FOR JUNE 24, 2025

April 29, 2025

The Wayne Community Redevelopment Authority (CRA) met in regular session at City Hall on Tuesday, April 29, 2025, at 4:00 p.m. Chair Jill Brodersen called the meeting to order with the following in attendance: Members Mark Lenihan, Greg Ptacek, and Terry Sievers, City Attorney Amy Miller, City Administrator Wes Blecke, and City Clerk Betty McGuire. Absent: Members Jon Meyer and Mike Powicki and one vacancy.

Notice of the convening meeting was given in advance thereof by publication in the Wayne Herald, Wayne, Nebraska, the designated method of giving notice, as shown by Affidavit of Publication. In addition, notice was given to the Chair and all members of the Community Redevelopment Authority, and a copy of their acknowledgement of receipt of notice and agenda is on file with the City Clerk. Availability of the agenda was communicated in the advance notice and in the notice to the Chair and Members of this meeting. All proceedings hereafter shown were taken while the Community Redevelopment Authority convened in open session.

Chair Brodersen advised the public that a copy of the Open Meetings Act was located on the table in 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 has not requested a public hearing.

Member Sievers made a motion, which was seconded by Member Lenihan, to approve the minutes of the March 25, 2025, meeting. Chair Brodersen stated the motion, and the result of roll call being all Yeas, with the exception of Members Powicki and Meyer who were absent and one vacancy, the Chair declared the motion carried.

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

City of Wayne	
Hawthorne DPA Payoff	\$10,000.00

Eskens DPA payment	\$100.00
Jennifer Sievers LOC Draw	\$5,662.73
Menards – Pipe and Shiplap	\$522.37
Carhart – Cabinetry deposit	\$11,902.00
City of Wayne Ads/Notices	\$65.24

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

The CRA reviewed the redevelopment plan of the “Sebade Housing, LLC, Project” for sufficient completeness with regard to Section 18-2111 and other relevant sections of the Community Development Law.

Beth Porter, Finance Director, stated Mike Bacon, the City’s Tax Increment Financing Attorney, prepared the documents for review. This Redevelopment Plan sets forth a redevelopment project to construct a four-plex apartment building (414 Nebraska Street). Financing for the development is contingent upon tax increment financing.

The applicant had applied for \$71,650 in tax increment financing. However, after review by Attorney Bacon, the amount of the tax increment financing grant or bond will be \$40,000.

Chad Sebade was present to answer questions. Mr. Sebade stated the project would be okay if the process was delayed another month.

Member Lenihan was concerned that there was not a full CRA available to vote on a tax increment financing matter, as was Member Sievers. He wants to make sure everyone has a good understanding of the details of the TIF project. He was not against this project. From the school’s prospective, this project is not an issue, because it is probably not going to be a family renting it. He would not have to add staff because of this project.

After discussion, Member Sievers made a motion to table action on CRA Resolution No. 2025-3 until the next meeting; Member Lenihan seconded. Chair Brodersen stated the motion, and the result of roll call being all Yeas, with the exception of Members Meyer and Powicki who were absent and one vacancy, Chair Brodersen declared the motion carried.

Discussion took place on the tax increment financing process and the implications thereof. Member Lenihan distributed information giving an overview of how tax increment financing affects the school district. A suggestion was to have some pre-TIF presentation/discussion on a proposed project that wanted to use TIF. The concern, again, was that the full CRA body was not present for this discussion to change policy. The same would also be on the next agenda.

Chair Brodersen stated the CRA has received a proposal from CJH Technologies (Chad Hoepfner) to do architectural floor plan renderings on the Main Street property between 7th & 8th Streets. The price on this proposal is \$3,200.

Member Ptacek made a motion, which was seconded by Member Lenihan, approving the proposal from CJH Technologies (Chad Hoepfner) to do renderings on the Main Street property between 7th & 8th Streets for \$3,200. Chair Brodersen stated the motion, and the result of roll call being all Yeas, with the exception of Members Meyer and Powicki who were absent, and one vacancy, the Chair declared the motion carried.

Updates were given on the following properties owned by the CRA:

- 2nd and Logan/Nebraska Streets (Lucas and Heidi Thompson withdrew their proposal)
- 717 and 721 Main Street
- 106 E 7th Street
- 13th and Main Street (old armory site)
- Lot 56, Amended Plat Western Ridge II Addition

Discussion took place on the following properties of interest:

- 401 Main Street (Family First Dental Office) – Austyn Houser was present and stated he toured this property for a possible lease arrangement.
- 104 E 4th Street (House) – Have staff contact the realtor to do an inspection of the property.

- 108 E 4th Street (House) – Have staff contact the realtor to do an inspection of the property.
- 409 Main Street (H&R Block)
- 419 Main Street (Heikes Automotive)
- ~~221 W 1st Street (Wayne Monument Works)~~
- 306 Pearl Street (old City Hall)

Finance Director Porter stated there is still \$700,000 available on the line of credit with the City.

There being no further business to come before the CRA, Chair Brodersen declared the meeting adjourned at 5:08 p.m.

CRA
BANK SUMMARY
CHECKING ACCOUNT
May 27, 2025

BALANCE 4/29/25 155.18

DEPOSITS:

Interest	5.63
Jimmy Johns rent May 2025	2,115.80
April 2025 taxes	38,158.39
Sievers LOC payment	302.00
LOC draw	1,000.00

SUBTOTAL: 41,737.00

CLAIMS:

Claims Paid	16,123.07
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BOOK BALANCE as of 5/27/25 25,613.93

**City of Wayne
CRA Claims List**

May 27, 2025

4/30/2025	# 1599	Jennifer Sievers LOC Draw Gutter Crew Inc- gutters	\$	750.00
5/27/2025	# 1600	City of Wayne Filing fee \$10.00 Ads/notices \$55.80	\$	65.80
5/27/2025	# 1601	Jennifer Sievers LOC Draw Kalin- Fireplace balance \$7,665.00 Klein Electric- Rough in wiring \$7,642.27	\$	15,307.27
		Total	\$	16,123.07

CRA RESOLUTION NO. 2025-3

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. Sebade Housing, LLC (the "**Redeveloper**") has requested assistance 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 Sebade Four Plex 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 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 on May 27, 2025.

COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF
WAYNE, NEBRASKA.

BY _____
Chairperson

ATTEST

Secretary

Exhibit A
Legal Description of Redevelopment Project Area

Lot Ten (10) and the South one half of Lot Eleven (S ½ Lot 11) Block 11 North
Addition to the City of Wayne, Wayne County, Nebraska.

**CITY OF WAYNE
REDEVELOPMENT PLAN FOR THE SEBADE FOUR PLEX 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 demolition of an existing 105 year old residence in a dilapidated state and construction of a four-unit apartment complex at 414 Nebraska Street in Wayne.

Sebade Housing, LLC, (the "Redeveloper") has acquired the property shown on Exhibit "A" and seeks to construct a four plex apartment building. Financing for the development is contingent on Tax Increment Financing to make 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 Redevelopment Area subject to this Plan covers an area consisting of 11,250 square feet. The site previously is improved with a single-family residence.

To encourage private investment in the Redevelopment Area, this Plan has been prepared to set forth the **CITY OF WAYNE REDEVELOPMENT PLAN FOR THE SEBADE FOUR PLEX 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 11,250 square feet and contains a dilapidated residence and separate detached garage. This use is shown on Exhibit "B".

B. Existing Zoning. The Community Redevelopment Area is zoned R-3. This zone allows for development of the project as a conditional use as part of the building permit process.

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.

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 Areas will change from single-family to multi-family. Exhibit "C" shows the site layout and elevation.

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 Act provides for rehabilitation of structures in a blighted area; that the redevelopment area is subject to deterioration, has an assessed value of approximately \$70,910 and will entice more than a \$400,000 investment and provide needed apartments targeted to local workforce participants.

C. Relationship to Local Objectives. The proposed Redevelopment Area lies within the boundary described on attached Exhibit "A". The Redeveloper will apply for a conditional use permit as part of the building permit process to allow for the implementation of this redevelopment project. 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.

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 four planned apartments.

2. Land Coverage and Building Density. This Plan will increase site coverage as shown on exhibit "C".

3. General Environment. Provide for the redevelopment and rehabilitation of the site and construction of apartments with angled street parking.

4. Building Heights and Massing. Building heights and massing will be consistent with zoning standards.

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 will transition from a single-family home to a four-plex apartment building. 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 Redevelopment Area is zoned R-3. A conditional use permit will be approved as part of the building permit issuance allowing for the apartment construction. 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 and demolition will be required.

5. Private Redevelopment, Improvements, Facilities and Rehabilitation. The private improvements anticipated within the Redevelopment Area include the building construction of apartments and 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 "D".

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 Eligible Expenses
Site purchase	\$40,710
Sidewalks & streets	\$ 7,000
Site Preparation	\$ 3,000
Demolition	\$10,450
Utility extension	\$ 5,500
<u>CRA legal</u>	<u>\$ 8,500</u>
TOTAL	\$75,160

The Redeveloper seeks the issuance of a tax increment revenue bond in the amount of \$71,660. However, the current estimated TIF proceeds are \$40,500 at an interest rate of 7%. TIF proceeds will be used to reimburse a portion of eligible costs. The Redeveloper plans to obtain financing for approximately \$325,000 and provide equity for the remainder of the costs.

Total project costs are estimated at \$475,160. The estimated assessed valuation at completion is \$385,000.

The Redevelopment Authority will not fund improvements that exceed the amount of funds available from tax-increment financing indebtedness.

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 correspondence from the Redeveloper's lender indicating that loans for the Redevelopment Project are contingent on receiving tax increment financing as proposed in this plan.]

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. This project is consistent with the legislative findings of the Community Development Law in that the project demolishes a structure that has exceeded its useful life and replaces it with new housing.

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 Redevelopment 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.

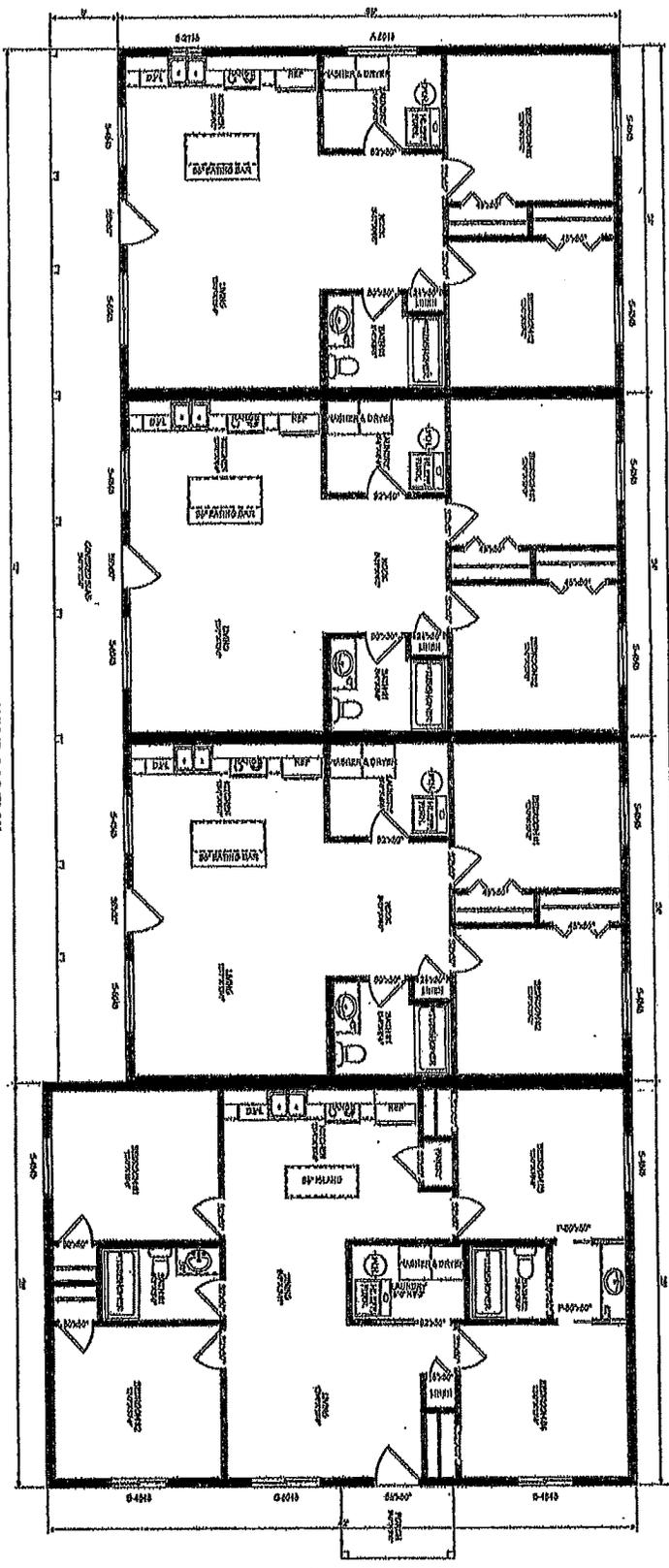
I. Relocation Expenditures. In the event that The Community Redevelopment Authority is required to relocate current tenants of the existing structures, the Authority will adopt rules and regulations pursuant to the Act. This Plan will not be implemented unless the Authority is reimbursed, by the redeveloper, 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"

Lot Ten (10) and the South one half of Lot Eleven (S ½ Lot 11) Block 11 North
Addition to the City of Wayne, Wayne County, Nebraska.

Exhibit "B"
Current Land Use Site Map

Exhibit "C"
Future Land Use Map



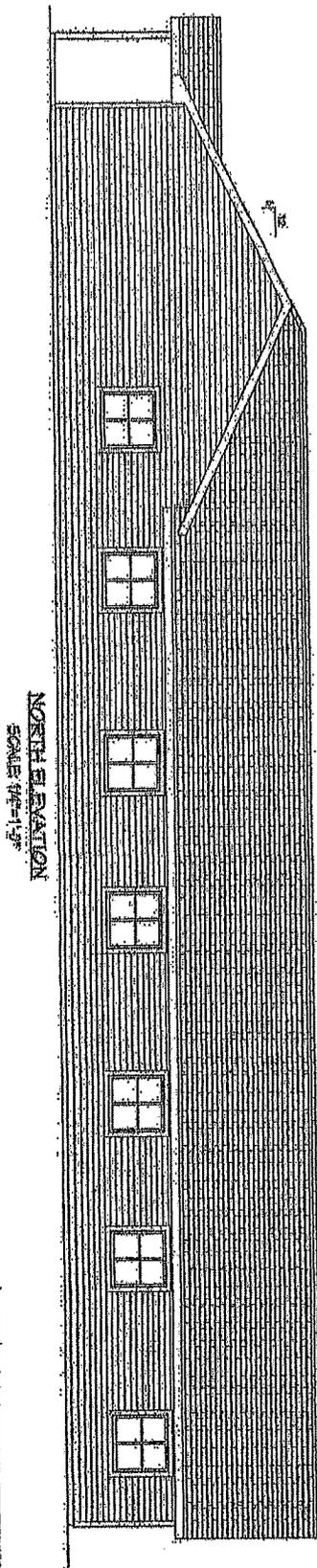
2 BED UNIT
25 SQUARE FEET
2ND FLOOR PLAN

2 BED UNIT
25 SQUARE FEET
2ND FLOOR PLAN

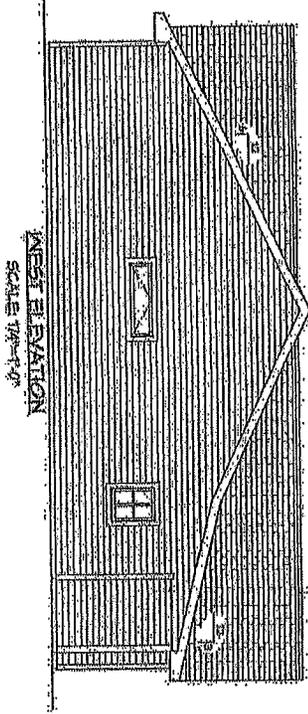
2 BED UNIT
25 SQUARE FEET
2ND FLOOR PLAN

4 BED UNIT
115 SQUARE FEET
1ST FLOOR PLAN

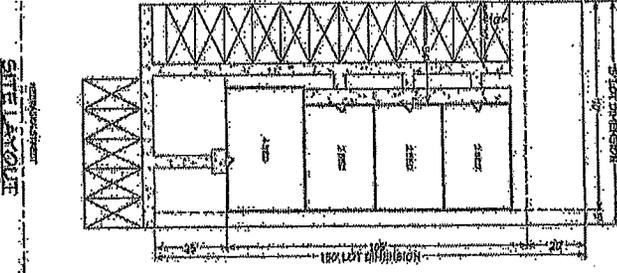
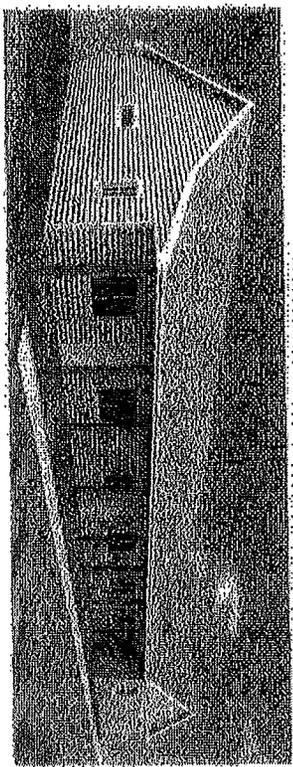
MAIN FLOOR PLAN
SCALE 1/8" = 1'-0"
DATE: 08/11/11



NORTH ELEVATION
SCALE 1/8"=1'-0"

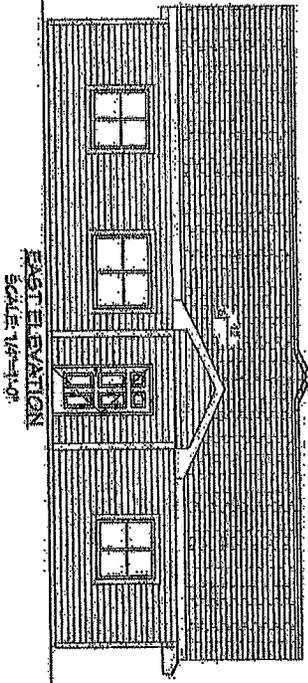
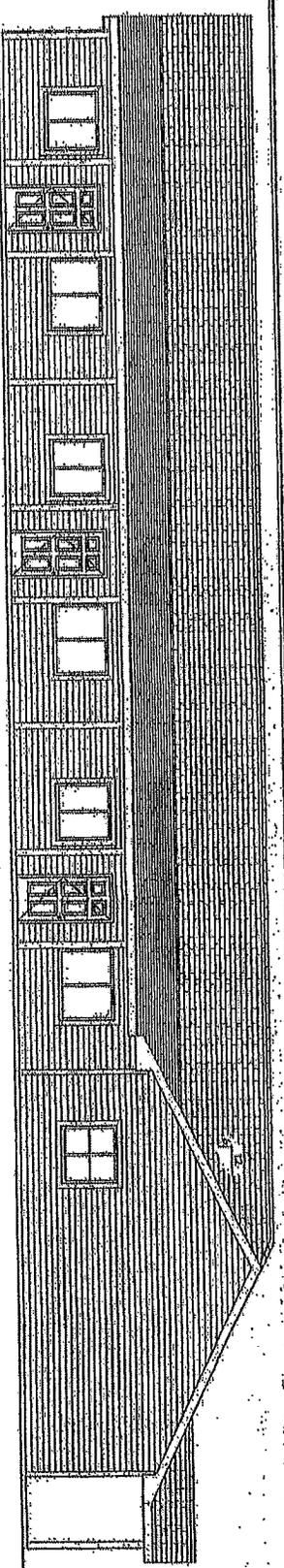


WEST ELEVATION
SCALE 1/8"=1'-0"



FLOOR PLAN
SCALE 1/8"=1'-0"

SOUTH ELEVATION
SCALE 1/8"=1'-0"



EAST ELEVATION
SCALE 1/8"=1'-0"

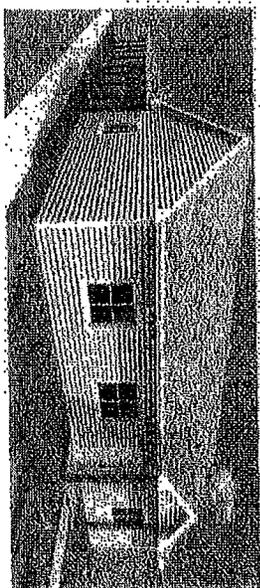


Exhibit "D"
Statutory Cost Benefit Analysis

STATUTORY COST BENEFIT ANALYSIS

As authorized in the Nebraska Community Development Law, §18-2147, *Neb. Rev. Stat. (2022)*, the City of Wayne has analyzed the costs and benefits of the proposed Sanctuary Apartments Redevelopment Project, including:

Project Sources and Uses. Approximately \$75,000 [\$40,500 in principal and \$34,500 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 \$434,660 in other investment and financing; an investment of \$5.79 for every dollar of tax increment financing.

Tax Shifts. The property to be redeveloped is anticipated to have a January 1, 2025, valuation of 70,910. Based on the 2024 levy of .0160%, this would result in a real property tax of approximately \$1,134. It is anticipated that the assessed value will increase by \$314,090 when the Project is completed. This will result in an increase in tax of approximately \$5,025 annually, based on the 2024 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 2025 assessed value:	\$ 70,910
Estimated value after completion	\$ 385,000
Increment value	\$ 314,090
TIF bond issue	\$ 40,500

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 not expected to increase during apartment construction.

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

Other Impacts. Additional housing will provide homes for new residents having a positive impact on the local economy.

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



Madison County Bank

March 18, 2025

To Whom It May Concern,

We are unable to get Chad Sebade the financing he needs to begin his upcoming project, due to the lack of a capital injection from him. The TIF funds he applied for on this project were needed for us to proceed.

If you have any other questions or concerns, don't hesitate to give me a call.

Sincerely,

MADISON COUNTY BANK

Bryan J. Hestekind
Vice President/Branch Manager
NMLS ID #686799



Telephone 402.644.8200
Fax 402.644.8371



2100 Pasewalk Avenue
Norfolk, Nebraska 68702-2099



www.madisoncountybank.com

Name of Developer/Project

TIF STEPS

1. Application and fee presented
2. CRA reviews for completeness and determines if not financially feasible without TIF – **Date**
3. If acceptable forward for preparation of Redevelopment Plan and Cost Benefit analysis and Redevelopment Contract- Bacon prepares
4. CRA reviews Redevelopment Plan and forwards to Planning Commission for hearing (Resolution) – **Date**
5. Notice of hearing published 2 times one week apart and letters to taxing entities and neighborhood associations mailed by CERTIFIED MAIL (hearing at least 10 days after second publication) - **Dates**
6. Planning Commission holds hearing and passes resolution making recommendation on plan – **Date**
7. CRA receives Planning Commission recommendation and passes resolution recommending to City Council per section 18-2114 – **Date**
8. Notice of hearing published 2 times one week apart and letters to taxing entities and neighborhood associations mailed by CERTIFIED MAIL (hearing at least 10 days after second publication) – **Dates (Public Hearing – Date)**
9. Council passes resolution approving Redevelopment Plan – **Date**
10. CRA meets to pass resolution authorizing signing of Redevelopment Contract and issuance of bond – **Date**
11. Contract signed, and Notice to Divide Taxes filed with Assessor and Treasurer