

	"OPEN MEETINGS ACT" City of Blair Community Development Agency City Council Chambers April 28, 2026 - 6:30 PM
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A Copy of the "Open Meetings Act" Has Been Posted at Both Exits

AGENDA

NOTE: A current copy of the agenda can be obtained at the City Clerk's Office at 218 S. 16th Street, Blair, Nebraska or on the City website at www.blairne.gov. The City Council reserves the right to go into Executive Session at any time.

- 1.Meeting called to order by Mayor Rump.
- 2.Approval of Minutes of the November 26, 2024, meeting.
- 3.Consideration and potential recommendation for approval to the City Council via Resolution No. 2026-001, of a tax increment financing redevelopment plan entitled: "Redevelopment Plan for SJAV Tenet Redevelopment Project."
- 4.Motion and second by Council members to adjourn the meeting.

A Copy of the "Open Meetings Act" Has Been Posted at Both Exits

City of Blair Community Development Agency
November 26, 2024

The Community Development Agency members of Blair, Nebraska, met in regular session in the City Council Chambers on November 26, 2024, at 6:30 PM. The following were present: Holly Hafer, Kirk Highfill, James Letcher, Rick Paulsen, Jim Sandvold, Kevin Willis, and Frank Wolff. Absent: Brad Andersen. Also present were City Administrator Green, Assistant City Administrator Barrow, Director of Public Works Heaton, Police Chief Lager, City Attorney Talbot, and Non-Lawyer Assistant Ferrari.

The Chairman publicly stated to all in attendance that a current copy of the Nebraska Open Meetings Act was available for review and indicated the location of such copy posted in the room where the meeting was being held. Notice of the meeting was given in advance thereof by publication in the Enterprise or the Pilot -Tribune as shown by the affidavit of publication filed in the City Clerk's office. Notice of the meeting was simultaneously given to all members of the Community Development Agency, and a copy of their acknowledgement of receipt of notice and the agenda is filed in the City Clerk's office. Availability of the agenda was communicated in the advance notice and in the notice to the Community Development Agency meeting. All proceedings hereafter shown were taken while the convened meeting was open to the attendance of the public.

Agenda Item #1 – Agency Chairman Rump called the meeting to order at 6:30 p.m.

Agenda Item #2 – Motion by Kevin Willis, second by Holly Hafer to approve the minutes from the November 12, 2024, meeting. Agency members voted as follows: Brad Andersen: Absent, Holly Hafer: Yea, Kirk Highfill: Yea, James Letcher: Yea, Rick Paulsen: Yea, Jim Sandvold: Yea, Kevin Willis: Yea, Frank Wolff: Yea. All Agency members voted: Yea: 7, Nay: 0, Absent: 1. Agency Chairman Rump declared the motion carried.

Agenda Item #3 – City Administrator Green presented a redevelopment contract where the developer intends to engage in development activities and construction improvements located within a community redevelopment area. This project would not be feasible without the assistance of tax-increment financing (TIF) due to the necessary public improvements that are required. The city will also contribute funds towards the construction of public improvements to provide access roads connecting the project site to Highway 30 and Highway 133. These right of way improvements will allow the redeveloper to construct a mixed-use multi-family development consisting of 4 apartment buildings, 4 detached garages and an approximately 8,400 square foot retail building within the Project Site. The Redeveloper is currently under contract to purchase the Project Site, which will be privately owned except for the public streets and easements for public utilities. The Right-of-Way Improvements for the Redevelopment Project is currently estimated to cost \$3,200,000. The Redeveloper agrees to contribute funds towards the Right-of-Way Improvements in the amount of \$800,000, and the City agrees to contribute funds towards the Right-of-Way Improvements in the amount up to \$2,400,000. The city will work with the Redeveloper to approve the plans for the right of way improvements. If the total right of way improvements exceed \$3,200,000, the Redeveloper will be responsible for 25% of the excess costs and the city will be responsible for 75% of the excess costs. The city will fund the project through bonds. There were no comments from the floor or in writing. Council member Hafer introduced

Resolution No. 2024-3 approving the redevelopment contract for MRES Blair Crossing Holdings, LLC. Motion by Holly Hafer, second by James Letcher to adopt Resolution No. 2024-3 as presented. Board members voted as follows: Brad Andersen: Absent, Holly Hafer: Yea, Kirk Highfill: Yea, James Letcher: Yea, Rick Paulsen: Yea, Jim Sandvold: Yea, Kevin Willis: Yea, Frank Wolff: Yea. All Board members voted: Yea: 7, Nay: 0, Absent: 1. Agency Chairman Rump declared the motion carried.

Agenda Item #4 – Motion by James Letcher, second by Kevin Willis to adjourn the meeting 6:38 p.m. Agency members voted as follows: Brad Andersen: Absent, Holly Hafer: Yea, Kirk Highfill: Yea, James Letcher: Yea, Rick Paulsen: Yea, Jim Sandvold: Yea, Kevin Willis: Yea, Frank Wolff: Yea. All Agency members voted: Yea: 7, Nay: 0, Absent: 1. Agency. Chairman Rump declared the motion carried.

Melinda K. Rump, Chairman

ATTEST:

Brenda Wheeler, Secretary

RESOLUTION NO. _____

A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF BLAIR, NEBRASKA, RECOMMENDING APPROVAL OF A REDEVELOPMENT PLAN ENTITLED "REDEVELOPMENT PLAN FOR THE SJAV TENET REDEVELOPMENT PROJECT", TO THE MAYOR AND CITY COUNCIL OF THE CITY OF BLAIR, NEBRASKA.

WHEREAS, pursuant to Chapter 18, Article 21, Nebraska Reissue Revised Statutes, as amended, known as the Community Development Law (the "Act"), a redevelopment plan entitled "Redevelopment Plan for the SJAV Tenet Redevelopment Project" (the "Plan"), was submitted to the Planning Commission of the City of Blair, Nebraska (the "Planning Commission"), for approval and recommendation to the Mayor and City Council of the City of Blair, Nebraska (the "City"); and

WHEREAS, on April 7, 2026, the Planning Commission reviewed the Plan for its conformity with the comprehensive plan of the City, and recommended approval of the Plan to the Mayor and City Council of the City, all in conformance with the Act; and

WHEREAS, on April 28, 2026, the Community Development Agency of the City (the "Agency"), reviewed the Plan pursuant to section 18-2114 of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE AGENCY:

Section 1. Based on the substantial evidence in the record of this proceeding, the Agency finds as follows:

(a) The proposed land uses and building requirements in the redevelopment area as described in the Plan are designed with the general purpose of accomplishing, in conformance with the City's comprehensive plan, a coordinated, adjusted and harmonious development of the City and its environs which will, in accordance with the 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; that under the Plan adequate provision is made 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 populations, the provision of adequate transportation, water, sewage 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 elimination of, or prevention of the recurrence of, insanitary or unsafe dwelling accommodations or conditions of blight.

(b) The Plan contains a satisfactory statement of the proposed method and estimated cost of acquisition and preparation for redevelopment of the redevelopment area; the required public improvements; the estimated proceeds or

revenue expected to be obtained by the City from disposal or acquisition of property to the redeveloper, if any; the method of financing for the proposed redevelopment; a cost-benefit analysis; and a statement regarding the displacement of families, if any, within the redevelopment area.

Section 2. Based on the foregoing and substantial evidence in the record of this proceeding, the Agency recommends approval and adoption of the Plan to the Mayor and City Council of the City, and pending such approval and adoption, hereby adopts and approves the Plan.

PASSED AND APPROVED this 28th day of April, 2026.

Community Development Agency
of the City of Blair, Nebraska

By: _____
Chairperson (Mayor)

ATTEST:

By: _____
Secretary (City Clerk)

**REDEVELOPMENT PLAN FOR
THE SJAV TENET REDEVELOPMENT PROJECT**

PREPARED MARCH, 2026

**BY THE COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF BLAIR, NEBRASKA**

A. Introduction

This Redevelopment Plan for the SJAV Tenet Redevelopment Project (this “Redevelopment Plan”), prepared on behalf of the Community Development Agency of the City of Blair, Nebraska (the “Agency”), is a guide for redevelopment activities to remove or eliminate blight and substandard conditions within the City of Blair, Nebraska (“City”). The Mayor and City Council of the City (the “Council”), recognizing that blighted and substandard conditions are a threat to the continued stability and vitality of the City, designated certain areas of the City as blighted and substandard and in need of redevelopment pursuant to the requirements of the Nebraska Community Development Law, sections 18-2101 et. seq., as amended (the “Act”).

Prior to the preparation of this Redevelopment Plan, and in compliance with the Act, the Mayor and Council designated a portion of the City as a blighted and substandard community redevelopment area, such area being commonly referred to as the “Blair Core Area” (referred to herein as the “Redevelopment Area”). This Redevelopment Plan sets forth a redevelopment project proposed by SJAV Tenet, LLC (“Redeveloper”), located within the Redevelopment Area to optimize the tax increment financing (“TIF”) resources available to offset certain costs deemed eligible for reimbursement by TIF under the Act, and to remove existing and avoid future blighted and substandard conditions, all as further described herein. This Redevelopment Plan contemplates the phased construction of commercial and multifamily residential improvements, together with such public improvements associated therewith, within the Redevelopment Area, as further detailed below (such public and private improvements are collectively referred to herein as the “Redevelopment Project”).

B. Redevelopment Area; Project Site; Existing Conditions

Exhibit "A", attached hereto and incorporated herein, sets forth the boundaries and existing conditions of the area to be developed as part of the Redevelopment Project (the “Project Site”). The Project Site is located to the southeast of the intersection of S 13th Street and Wilbur Street, in the City. The Project Site is completely engrossed within the blighted and substandard Redevelopment Area and is in need of redevelopment.

C. Conformance with the Comprehensive Plan

It is essential to the City’s comprehensive plan for land use and development (the “Comprehensive Plan”) that dilapidated, inadequate, or deteriorating portions of the City conform to the current and future needs of the City as it continues to grow and expand. Exhibit "B", attached hereto and incorporated herein, shows the future use map included within the City's Comprehensive Plan. The map sets forth a “Single-Family Residential” designation for future use of the Project Site. However, the Project Site is located on a major transportation

corridor and is surrounded by parcels designated for future use as both commercial and multifamily residential. Accordingly, the anticipated uses associated with the Redevelopment Project conform with the desired use of the area surrounding the Project Site, as set forth in the Comprehensive Plan's future use map.

The Comprehensive Plan further sets forth the following observations and objectives:

- It is envisioned that the City's projected population growth will be accommodated and balanced through infill and redevelopment of neighborhoods; and contiguous, mixed-use development.
- Large business development centers composed of Mixed-Use and Multi-Family residential uses are proposed near arterial corridors.
- Provide for a range of housing options for a diverse and expanding workforce.
- Support initiatives to develop affordable and equitable housing.
- Encourage a variety of housing types and sizes to accommodate the needs of existing and prospective residents. This includes, but is not limited to college students, single professionals, families, empty nesters, seniors, and those of varying economic ability. Ensure there are options for convenient, affordable and dignified places to live.
- Maximize the use of planning and financial tools to mitigate the cost of development to the community while providing incentives for well-planned development that achieves stated City principles and goals.
- Encourage public-private partnerships where the City and the private sector can collaborate on enhancements to the built environment.
- Locate commercial uses along transportation corridors.

The Redevelopment Project will assist in carrying out such objectives. Accordingly, the Redevelopment Project is in conformance with and furthers the objectives under the City's Comprehensive Plan.

D. Redevelopment Project Overview; City Participation

The Redevelopment Project proposes the phased construction of a multifamily apartment complex comprised of an approximately 198 units (nine 22-plex buildings) and three (3) commercial lots, along with the infrastructure to support the same. As further detailed in

Paragraph J below, it is anticipated that the multifamily apartments will be constructed at a price point that meets the criteria for workforce rental housing, of which there is low supply and high demand within the City. No families or businesses will be displaced as a result of the Redevelopment Project. Exhibit "C", attached hereto and incorporated herein, sets forth the proposed site plan for the Redevelopment Project (the "Site Plan"). The Site Plan is preliminary in nature and subject to change.

The Redevelopment Project is anticipated to consist of both the City's acquisition of a portion of the Project Site and the City undertaking a portion of the right-of-way and infrastructure improvements within the Project Site, as outlined below:

- It is anticipated that Redeveloper will convey a lot located in the southwest corner of the Project Site to the City for the City's location of a new pump station thereon, as depicted on the Site Plan.
- It is anticipated that, in consideration of the foregoing conveyance, the City will undertake the paving of Maple Drive (inclusive of the internal intersection) and extension of the water utilities thereunder. It is anticipated that any such costs to acquire the lot and/or construct the above-described infrastructure will be paid from the City's water fund or such other permitted and available City financing sources.
- It is anticipated that the City may elect to form improvement districts with respect to paving, sewer, and water located within the new 12th Street right-of-way (referred to as Rizer Road on the Site Plan). In relation thereto, the City may elect to undertake such improvements and assess all or a portion of those costs to the benefitting lots within the Project Site, all in compliance with Nebraska law.

This Redevelopment Plan explicitly contemplates and authorizes the foregoing actions and activities of the City, in addition to any other actions related thereto, all in compliance with the Act and relevant Nebraska law. The specific rights and obligations of the City, Agency, and Redeveloper in relation thereto shall be set forth in the "Redevelopment Contract" (as defined in the Act) entered into between the parties, and such terms of the Redevelopment Contract shall be controlling.

Completing the Redevelopment Project in phases will allow the Redeveloper to maximize the TIF resources available, which will be necessary for the Redevelopment Project to succeed; and will allow Redeveloper to construct the private improvements at a rate that the market can support, and to adapt subsequent phases of the project to the changing needs of the City. Further details on phasing and implementation of the Redevelopment Project are set forth in Paragraph H, below.

E. Existing Conditions

1. Existing Land Use

The Project Site currently consists of undeveloped vacant land.

2. Existing Zoning

The Project Site is currently zoned as “Residential Medium Density”.

3. Existing Public Improvements

The Project Site abuts Highway 75 to the west and Wilbur Street to the north but does not currently maintain public access therefrom. The Project Site is without internal paving, sewer, water, storm sewer, electrical service, public walks, and related infrastructure.

F. Proposed Redevelopment

1. Public Improvements

The Redevelopment Project will require significant infrastructure and other public improvements. These improvements will include, but are not limited to:

a. Public Access; Traffic Flow, Street Layouts and Street Grades

The Project Site abuts Highway 75 to the west and Wilbur Street to the north but does not currently maintain public access therefrom. Accordingly, the Redevelopment Project contemplates new public rights-of-way via the construction of 12th Street running north to south from Wilbur Street and Maple Drive running east and west from Highway 75 (intersecting with 12th Street), as shown on the Site Plan. The public improvements for the Redevelopment Project will address any traffic and street infrastructure concerns that would otherwise be created by the Redevelopment Project. All streets and other public infrastructure constructed as part of the Redevelopment Project will be subject to review and approval by the City's engineer or other designee of the City. As detailed under Paragraph D of this Redevelopment Plan, the City may participate in all or a portion of the street financing and installation.

b. Construction of Water and Sewer Improvements.

The Redevelopment Project will require construction and/or extension of water and sewer systems to provide appropriate service to the Project Site. As detailed under Paragraph D of

this Redevelopment Plan, the City may participate in all or a portion of the financing and installation for such infrastructure.

c. Other incidental improvements

The Project Site is currently undeveloped and will require grading to provide effective drainage throughout the area. Redeveloper also anticipates the construction of electric and telecommunications utilities extending to the improvements on the Project Site. The anticipated public improvements (and costs related to the public improvements) for the Redevelopment Project are listed in Exhibit "E", attached hereto and incorporated herein.

d. Additional public facilities or utilities

Other than the construction or extension of the utilities and infrastructure detailed above, Redeveloper and the City anticipate that the existing public facilities and utilities can adequately meet the demands of the Redevelopment Project.

e. Property Acquisition, Demolition and Disposal

As set forth in Paragraph D of this Redevelopment Plan, it is anticipated that the City will acquire a small portion of the Project Site from Redeveloper for purposes of locating a new water pump site thereon. No demolition or relocation of families or businesses is necessary to accomplish the Redevelopment Project.

f. Population Density

The multifamily portion of the Redevelopment Project will increase population density in the area. The increase in population density is supported by the City's desire to provide additional housing. The Project Site will be properly platted, and adequate public infrastructure improvements will be implemented, to accommodate the increase in population density anticipated as a result of the Redevelopment Project.

g. Land Coverage

The Project Site consists of approximately 12.8 acres of undeveloped land. The proposed lot mix and land coverage footprints are shown on the Site Plan. All lots/improvements will be required to comply with applicable setback and land coverage requirements under the City's zoning code and subject to City review. In accordance with the foregoing, the Redevelopment Project will comply with all applicable land coverage ratios required by the City.

h. Parking

The Site Plan sets forth the Redevelopment Project's anticipated parking requirements. Both the multifamily and commercial portions of the Redevelopment Project will be required to comply with applicable parking requirements under the City's zoning code and subject to City review.

i. Zoning, Building Code and Ordinance

The Project Site is currently zoned as RM (Residential Medium Density). The proposed commercial and multifamily improvements are not permitted uses of an RM designation. Accordingly, the Redevelopment Project will require rezoning to a designation (or designations) that permit the proposed uses, all subject to City review and approval. Redeveloper will be responsible for all zoning, building code, or ordinance changes that are necessary for the Redevelopment Project.

2. Private Improvements

Private improvements for the Redevelopment Project Area consist of the construction of an approximately 198-unit multifamily apartment complex (nine 22-plex buildings) and three (3) commercial lots/improvements, in addition to the related facilities and improvements ancillary thereto. Redeveloper or other builders taking conveyance from Redeveloper will construct the private improvements. Paragraph H of this Redevelopment Plan details the anticipated construction schedule for the private improvements.

G. Project Costs

The total estimated cost of the Redevelopment Project is \$50,142,396. A breakdown of the estimated costs of the Redevelopment Project are attached hereto and incorporated herein as Exhibit "D". Such figures are only estimates based upon 2026 pricing and are subject to change without further amendment of this Redevelopment Plan.

H. Implementation

Redeveloper is unable to undertake the construction in the first phase of the Redevelopment Project without some assurance that Redeveloper can undertake the additional phases. Redeveloper could not complete the initial improvements for the first phase but-for the approval of the entire Redevelopment Project and, likewise, the subsequent phases of the Redevelopment Project would not occur but-for these initial improvements. Accordingly, this Redevelopment Plan contemplates that the costs and expenses of all the public improvements for

the Redevelopment Project are eligible TIF uses for each phase of the Redevelopment Project (as allocated). As such, Redeveloper may apply the TIF Revenues (defined below) generated from each phase of the Redevelopment Project toward the payment of the eligible expenses of the entire Redevelopment Project, as necessary, provided there is no duplication of costs.

Redeveloper anticipates that the Redevelopment Project will be completed over the course of multiple years, with each calendar year constituting a phase; provided that market demand and other extraneous factors may necessitate that Redeveloper completes one or more phases over an additional period of time. Redeveloper intends to commence construction of the Redevelopment Project upon approval of this Redevelopment Plan.

Redeveloper anticipates that the initial phase will consist of construction of: (i) the public streets and infrastructure serving the entire Project Site; and (ii) the first five 22-plex buildings of the multifamily apartment complex (110 units), with a target completion date of fall of 2027. Redeveloper anticipates the remaining phases (consisting of the four remaining 22-plexes and the commercial improvements) will be developed over the course of 3-5 years following the initial phase; provided that the rate of construction for the improvements and timeline for completion of the same will be dictated by market demand. It is anticipated that, following creation of the buildable commercial lots, Redeveloper may sell all or a portion of such lots to third-party developers/owners for development and occupancy of the private commercial improvements thereon. Accordingly, Redeveloper may not maintain direct control over the rate of construction with respect to such commercial lots/improvements.

In accordance with the foregoing, the construction of the improvements and division of TIF Revenues (defined below) will occur on a lot-by-lot basis over the course of multiple years (referred to herein as a “phase”). The timing and nature of each phase will be based upon the rate of construction on the buildable lots, such that the "Effective Date" (as provided under section 18-2147 of the Act) of each phase for purposes of TIF will be determined annually on a lot-by-lot basis in order to maximize the TIF proceeds available to help finance the eligible costs of the Redevelopment Project. Upon the completion of each phase, as determined by a material increase in the assessed valuation of a lot and/or lots within the Project Site in a given year, Redeveloper shall provide notice of the same to the Agency, and the Agency shall file a notice for the division of TIF Revenues with the county treasurer establishing the Effective Date for the pertinent phase/lot(s). New phases will occur until the buildout of structures on all lots within the Project Site is complete. Notwithstanding the foregoing, the City and Agency shall have the right to place a deadline on which, for purposes of dividing taxes, the last phase of the Redevelopment Project must occur – as may be set forth in the Redevelopment Contract.

The anticipated start dates and completion dates for the phases are preliminary and subject to change based upon market conditions, availability of materials, workforce availability

and other extraneous factors. More or less phases spanning more or less time than the anticipated completion dates listed above may be necessary as a result of such extraneous conditions or factors.

I. Financing

The City and the Agency contemplate the use of TIF for the Redevelopment Project. Section 18-2147 of the Act authorizes the use of TIF. It provides that any ad valorem tax levied upon real property, or any portion thereof, derived from a redevelopment project shall be divided, for a period not to exceed fifteen years after the Effective Date, as follows:

- (a) That portion of the ad valorem tax the levy produces at the rate fixed each year by or for each public body upon the “redevelopment project valuation” (as defined in the Act) 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 (“Base Tax Amount”); and
- (b) That portion of the ad valorem tax derived from the redevelopment project in excess of the Base Tax Amount, if any, (referred to herein as “TIF Revenues”) shall be allocated to and, when collected, paid into a special fund of the Agency 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 Agency for financing or refinancing, in whole or in part, the redevelopment project.

With respect to the Redevelopment Project, the actual base tax year and Base Tax Amount for each phase of the Redevelopment Project will be established via the notifications from Redeveloper to the Agency referenced in Paragraph H, above, as shall be further detailed in the Redevelopment Contract. The Agency and Redeveloper anticipate that the Effective Dates will be different for each phase, and therefore the increment period for each phase, will be different.

Notwithstanding any provision herein to the contrary, the TIF Revenues for each phase shall only be divided and allocated over the applicable 15-year increment period or until full payment of the TIF Indebtedness, whichever occurs first.

1. Necessity of TIF

It is not economically feasible to develop the Redevelopment Project, and Redeveloper would not undertake the same, without TIF. In support thereof, Redeveloper represented and warranted the following its TIF Application:

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

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

TIF assistance is therefore essential to: (i) Enable redevelopment of an underutilized and blighted property; (ii) Provide new, high-quality housing options that address local demand; (iii) Support private investment and enhance the surrounding tax base; and (vi) Advance the City’s Comprehensive Plan and Redevelopment Goals for the area.

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

The City concurs with Redeveloper’s representations. In addition thereto, the City recognizes there is a demand for workforce rental housing in the proposed area. The workforce market rate, however, likely does not provide a great enough revenue source for the Redevelopment Project to have a viable return on investment. Without TIF, the rental rate of the apartment units would need to increase significantly to provide acceptable cash-flow, which is

not desirable and would not satisfy the housing demand for workforce rental housing in the City. Accordingly, Redeveloper's ability to do so depends on the utilization of TIF to facilitate an acceptable profit margin and mitigate cost/risk. Thus, it is the finding of this Redevelopment Plan that the Redevelopment Project, as presented, is not feasible without the use of TIF, and Redeveloper would not construct the Redevelopment Project without TIF.

2. Sources and Uses of Financing

Based upon the projections provided in Exhibit "E", attached hereto and incorporated herein, the Agency and Redeveloper contemplate issuance of one or more TIF bond(s) or note(s) (the "TIF Indebtedness") in an aggregate principal amount of \$4,427,000. The TIF Indebtedness shall bear interest at a rate of 6.00% per annum. It is anticipated that Redeveloper will retain the entirety of the TIF Indebtedness; provided that the Redevelopment Contract may require that a portion of the annual TIF Revenues be applied by Redeveloper towards paying down any special assessments levied by the City in relation to the infrastructure and paving improvements detailed under paragraph D of this Redevelopment Plan, which shall constitute TIF-eligible costs hereunder.

The total estimated cost of the Redevelopment Project is \$50,142,396. Redeveloper anticipates that the balance of the public and private costs exceeding the TIF Indebtedness and City funding will be financed by a mix of equity, LB840 funds, and traditional bank financing. The above figures are only projections and are subject to change as a result of market conditions and other extraneous factors.

J. Use of Workforce Housing TIF; Conformance with Incentive Plan

Pursuant to the Act and the workforce housing incentive plan (the "Incentive Plan") adopted by the City, this Redevelopment Plan specifically contemplates and authorizes the use of TIF for the multifamily apartments/improvements constructed on the Project Site that do not exceed the maximums set forth under section 18-2103(32)(c) of the Act, as may be adjusted from time to time. In accordance therewith, eligibility of the multifamily apartment improvements shall be determined via Redeveloper's per-unit cost to construct the apartments, in accordance with 18-2103(32)(c) of the Act. Any changes to the maximums under 18-2103(32)(c) prior to completion of the multifamily improvements, or a portion thereof, shall apply to the subsequent completion of such improvements. The City and/or Agency shall verify eligibility of the improvements as Workforce Housing in accordance with the foregoing, as shall be set forth in further detail under the Redevelopment Contract.

Subject to the foregoing, the City and Agency have determined that the proposed construction of multifamily rental apartment housing on the Project Site meets the definition of "Workforce Housing" under the Act, and meets the qualifications for an award of Workforce Housing TIF under the Incentive Plan, in that it:

- Is housing that meets the needs of today's working families;
- Is housing that is attractive to new residents considering relocation to a rural community;
- Will address certain housing needs identified in the City's current housing study; and
- Will assist with the prevention of blight and substandard conditions within the City, and will help address the City's lack of safe and suitable housing within a price range that is attainable for the City's workforce.

In accordance with the findings under Paragraph I(1) of this Redevelopment Plan, the City has further found and determined that the grant of Workforce Housing TIF authorized and approved hereunder will not result in the unjust enrichment of Redeveloper. Rather, the use of Workforce Housing TIF will provide for a commercially-reasonable rate of return. In consideration of the above, the return on investment for the Redevelopment Project without Workforce Housing TIF is below what would be necessary to attract economically-prudent investment and/or financing, thereby demonstrating that Workforce Housing TIF is needed and will not result in unjust enrichment.

In the event that some, but not all, of the residential improvements constructed by Redeveloper meet the eligibility criteria for Workforce Housing TIF, this Redevelopment Plan authorizes the use of Workforce Housing TIF for only the eligible portion(s). Any ineligible portion(s) or residence(s)/unit(s) shall still qualify for ordinary TIF. The foregoing shall be set forth in further detail in the Redevelopment Contract.

K. Cost-Benefit Analysis

A cost-benefit analysis for the Redevelopment Project is attached as Exhibit "F" and incorporated herein.

Exhibits:

- Exhibit "A": Project Site and Existing Land Use
- Exhibit "B": Future Land Use Map
- Exhibit "C": Site Plan and Future Land Use
- Exhibit "D": Estimated Construction Costs of the Redevelopment Project
- Exhibit "E": Sources and Uses of TIF
- Exhibit "F": Cost-Benefit Analysis

EXHIBIT "A"

Project Site and Existing Land Use

Legal Description:

A TRACT OF LAND LOCATED IN TAX LOT 267 BEING ALL OF TAX LOT 248 AND PART OF TAX LOT 249 IN PART OF THE NORTHWEST QUARTER (NW1/4) OF SECTION THIRTEEN (13), TOWNSHIP EIGHTEEN (18) NORTH, RANGE ELEVEN (11) EAST OF THE 6TH P.M., WASHINGTON COUNTY, NEBRASKA, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH 1/4 CORNER OF SECTION 13 T18N R11E; THENCE ON AN ASSUMED BEARING OF S00°18'08"W, ON THE EAST LINE OF THE NW1/4, A DISTANCE OF 1351.57 FEET; THENCE N89°38'57"W, ON THE SOUTH RIGHT OF WAY LINE OF WILBUR STREET, A DISTANCE OF 535.61 FEET TO THE NORTHWEST CORNER OF OUTLOT A, SOUTH 10TH STREET SUBDIVISION AND ALSO BEING THE POINT OF BEGINNING; THENCE S30°19'16"E, ON A WESTERLY LINE OF SAID OUTLOT A, A DISTANCE OF 349.98 FEET; THENCE S03°49'27"E, ON SAID WESTERLY LINE OF SAID OUTLOT A, A DISTANCE OF 502.45 FEET TO THE SOUTHWEST CORNER OF SAID OUTLOT A AND ALSO BEING THE NORTHWEST CORNER OF OUTLOT B, SAID SOUTH 10TH STREET; THENCE N89°44'30"W, ON THE SOUTH LINE OF SAID TAX LOT 267, A DISTANCE OF 567.02 FEET TO THE POINT OF CURVATURE AND ALSO BEING ON THE EASTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 75; THENCE ON SAID EASTERLY RIGHT OF WAY LINE IN A CLOCKWISE DIRECTION, HAVING A DELTA ANGLE OF 17° 54' 08", HAVING A RADIUS OF 2241.83 FEET, AND CHORD BEARING N23°30'31"W A CHORD DISTANCE OF 697.62 FEET; THENCE N13°17'29"W, ON SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 169.60 FEET TO THE INTERSECTION OF SAID EASTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 75 AND SAID SOUTH RIGHT OF WAY LINE OF WILBUR STREET; THENCE S89°40'08"E, ON SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 674.09 FEET TO THE POINT OF BEGINNING. SAID TRACT CONTAINS A CALCULATED AREA OF 560,568.31 SQUARE FEET OR 12.869 ACRES MORE OR LESS.

* Upon Redeveloper's anticipated subdivision of the Project Site, the legal description(s) of such subdivided or replatted parcel(s) comprising the Project Site, upon final approval of the City with respect thereto, shall replace and supersede the above legal description.

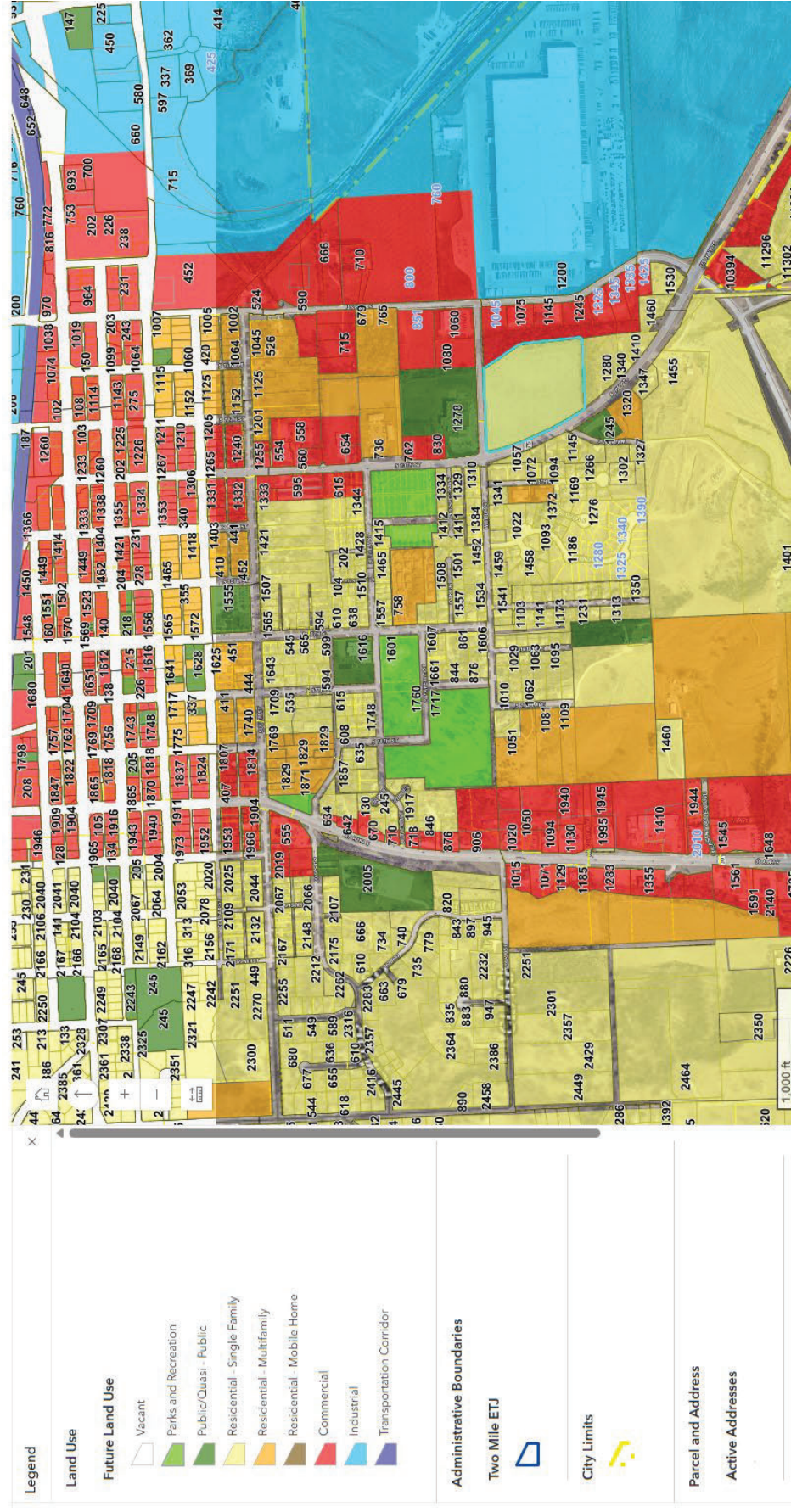
Depiction and Current Condition:



Exhibit "A"

EXHIBIT "B"

Future Land Use Map



* Project Site designated as "Single-Family Residential".

EXHIBIT "C"

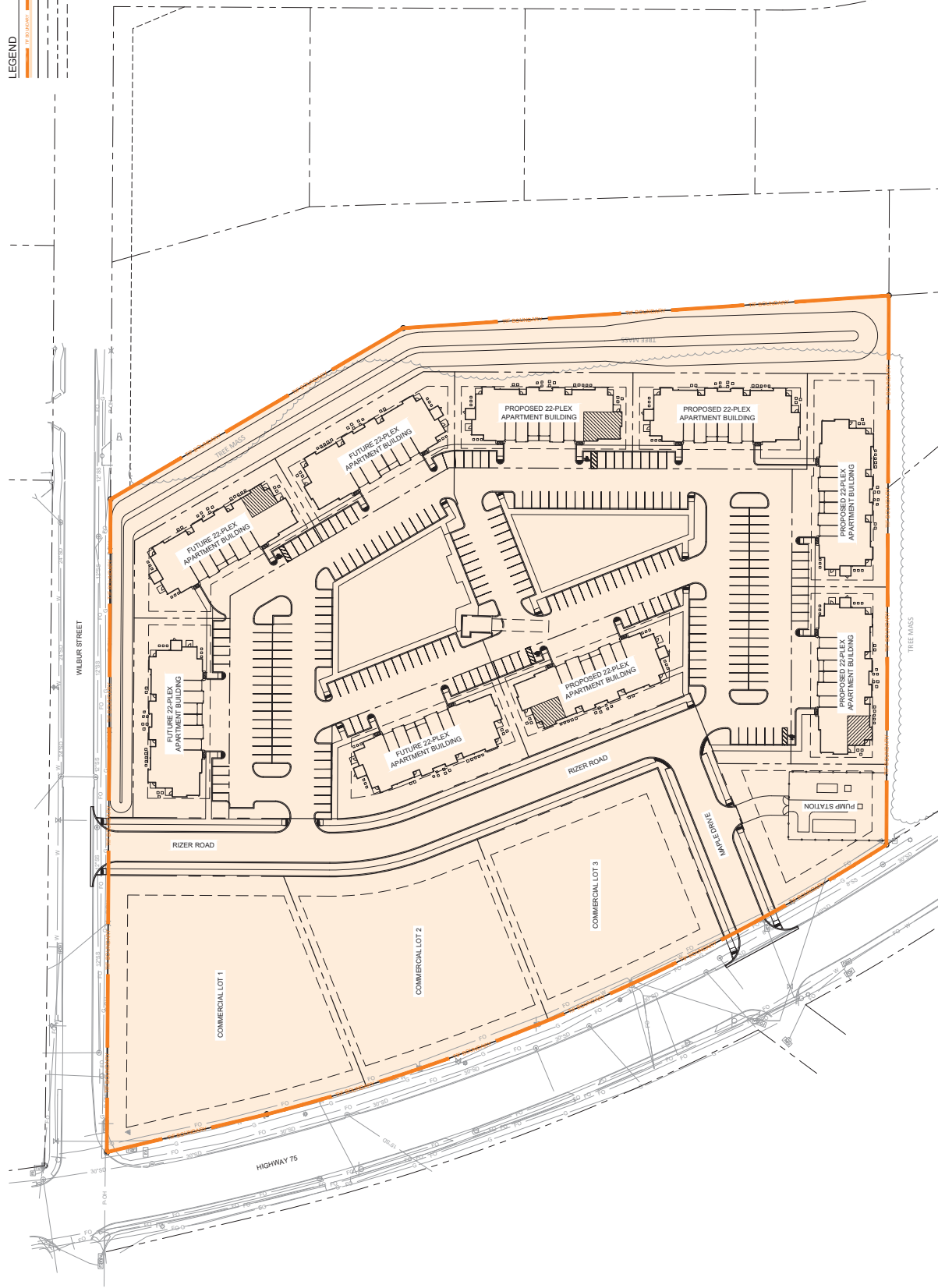
Site Plan and Future Land Use

(See Attached)

* The attached are preliminary site plans and are subject to change.

LEGEND

- TIF BOUNDARY
- EXISTING PROPERTY BOUNDARY
- FUTURE RIGHT-OF-WAY
- FUTURE PROPERTY LINE
- SETBACK LINE



RIZER BLAIR DEVELOPMENT
TIF BOUNDARY EXHIBIT



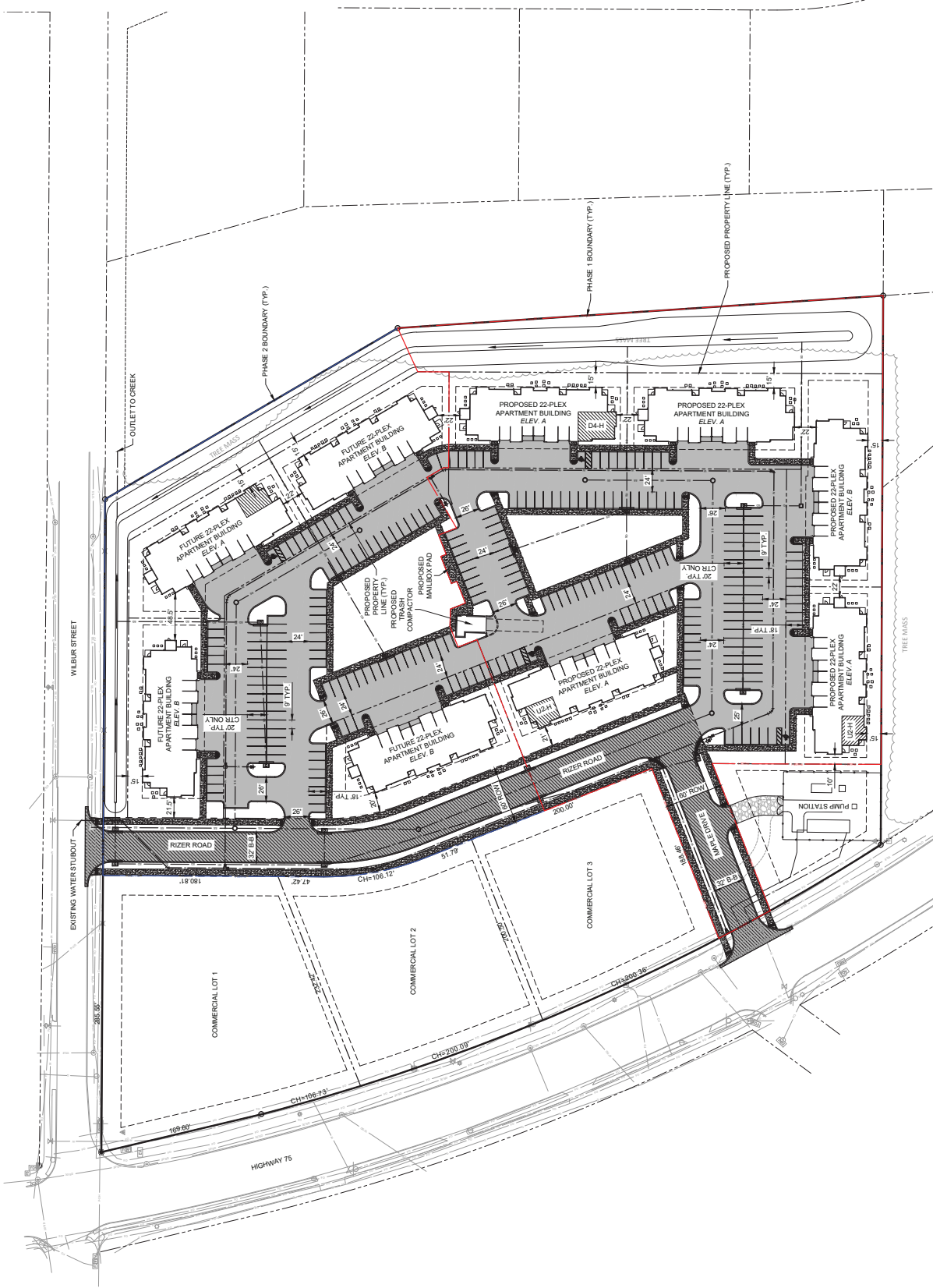
1103 Riverside Boulevard
Norfolk, NE 68701
TEL 719.338.1476
Olsson - Engineering
Nebraska CDR #CA0638

PROJECT NO: A25-08750
DRAWN BY: TRE
DATE: 2/27/2026

EXHIBIT
TIF

PARKING COUNT	
PHASE 1 (5 BUILDINGS)	
PARKING STALLS	178
GARAGE STALLS	30
ADA STALLS	3
TOTAL PHASE 1	211
PARKING RATIO	131:1
PHASE 2 (4 BUILDINGS)	
PARKING STALLS	137
GARAGE STALLS	24
ADA STALLS	1
TOTAL PHASE 2	162
PARKING RATIO	134:1
TOTAL ALL PHASES (9 BUILDINGS)	
PARKING STALLS	315
GARAGE STALLS	54
ADA STALLS	4
TOTAL ALL PHASES	373
PARKING RATIO	188:1

SETBACKS	
FRONT YARD	20'-0"
REAR YARD	15'-0"
SIDE YARD	7'-0"
STREET SIDE YARD	15'-0"



olsson

RIZER
BLAIR DEVELOPMENT

PROJECT NO: A25-08750
DRAWN BY: TRE
DATE: 2/27/2026

EXHIBIT
1

1103 Riverside Boulevard
Norfolk, NE 68701
TEL 781.330.1476
Olsson - Engineering
Norfolk COA #CA0638

EXHIBIT "D"

Estimate of Construction Costs

Land Acquisition	\$500,000
Earthwork	\$750,000
Landscaping	\$550,000
Parking Lots	\$1,488,630
Sidewalks	\$175,000
Paving	\$150,000
Utilities	\$1,056,300
Building Cost	\$32,378,900
Architectural and Engineering Fees	\$900,000
Legal Fees	\$73,000
Broker Costs	\$50,000
Contingencies	\$1,740,000
Financing Costs	\$1,100,000
Other	\$9,230,566
TOTAL	\$50,142,396

* The above figures are estimated values based on current pricing. These preliminary estimates are subject to change, as Redeveloper has no control over the change in cost of materials and services between the time of the approval of this Redevelopment Plan and commencement of construction.

EXHIBIT "E"

Sources and Uses of TIF

USES:

Land Acquisition	\$500,000
Earthwork	\$750,000
Landscaping	\$550,000
Sidewalks	\$175,000
Paving	\$150,000
Utilities	\$1,056,300
Multifamily Building Cost**	\$27,378,900
Architectural and Engineering Fees	\$900,000
Legal Fees	\$73,000
TOTAL	\$31,533,200

* The above "Uses" are preliminary estimates based on current pricing and are subject to change.

** Subject to meeting the criteria of Workforce Housing TIF, as detailed under Paragraph J of this Redevelopment Plan.

SOURCES:

General Assumptions*:

Base Value:	\$168,185
Post-Redevelopment Value**:	\$32,000,000
Tax Levy (2025):	1.433586%
TIF Indebtedness:	\$4,427,000
Interest Rate:	6.00%

* The above figures are based on assumed values and levy rates. Actual amounts and rates will vary from those assumptions, and it is understood that the actual TIF sources may vary materially from the projected amounts.

** The post-redevelopment value is based upon an estimated valuation of: (i) \$3,000,000 per 22-plex multifamily apartment building (~\$136,364 per unit); and (ii) an aggregate valuation of \$5,000,000 for the commercial lots/improvements.

EXHIBIT "F"

Cost-Benefit Analysis (Pursuant to Neb. Rev. Stat. § 18-2113)

The cost-benefit analysis for the Redevelopment Project, as described in the attached Redevelopment Plan, which will utilize funds authorized by section 18-2147 of the Act, is provided below:

1. Tax shifts resulting from the approval of the use of funds pursuant to Section 18-2147:

The taxes generated by the base value of the Project Site will continue to be allocated between the relevant taxing jurisdictions pursuant to the Act. Only the incremental taxes created by the Redevelopment Project will be captured to pay for the project's eligible public expenditures. Since the incremental taxes would not exist without the use of TIF to support the Redevelopment Project, the true tax shift of the Redevelopment Project is a positive shift in taxes after 15 years (per phase). However, for the purposes of illustrating the incremental taxes used for TIF, the estimated 15-year tax shift for the Redevelopment Project is set forth in Exhibit "E" of the Redevelopment Plan, and is adopted hereby.

Notes:

- 1. The Projected Tax Increment is based on assumed values and levy rates; actual amounts and rates will vary from those assumptions, and it is understood that the actual tax shift may vary materially from the projected amount. The levy rate is assumed to be the 2025 levy rate. There has been no accounting for incremental growth over the 15-year TIF period.*

2. Public infrastructure and community public service needs impacts and local tax impacts arising from the approval of the Redevelopment Project:

a. Public infrastructure improvements and impacts:

The Redevelopment Project requires public infrastructure installation. The Project Site will require the construction of internal rights-of-way, with public access to Highway 75 to the west (via the new Maple Drive) and Wilbur Street to the north (via the new 12th Street), along with the construction and/or extension of utilities to serve the private improvements within the subdivision. The public improvements for the Redevelopment Project will address any traffic and street infrastructure concerns that would otherwise be created by the Redevelopment Project. The Project Site will be filled and graded to provide for effective surface water runoff. The

Agency and Redeveloper do not anticipate that the Redevelopment Project will have a negative impact on now-existing City infrastructure.

b. Local Tax impacts (in addition to impacts of Tax Shifts described above):

The Redevelopment Project should create material tax and other public revenue for the City and local taxing jurisdictions. While the use of TIF will defer receipt of a majority of new ad valorem real property taxes generated by the Redevelopment Project, the Redevelopment Project should generate immediate tax growth for the City. The Redevelopment Project and new residences created thereby will require and pay for City services. Additionally, the City will recoup sales tax on materials used for construction of the Redevelopment Project, as well as from the new commercial uses. It is not anticipated that the Redevelopment Project will have any material adverse impact on such City services, but rather, will generate revenue providing support for those services.

3. Impacts on employers and employees of firms locating or expanding within the boundaries of the Project Site:

The Redevelopment Project will result in new and expanded business within the Project Site with respect to the commercial lots, as well as the necessary staffing needed for the multifamily apartment complex. Such improvements will provide an opportunity for existing employers to expand (or for new employers to relocate), and will provide job opportunities for employees. Additionally, the new residences will provide needed workforce housing for employees in the area. Accordingly, it is anticipated that the Redevelopment Project will have a positive impact on employers and employees locating or expanding within the boundaries of the Project Site.

4. Impacts on other employers and employees within the City and the immediate area that is located outside of the boundaries of the Project Site:

The Redevelopment Project should have a positive impact on businesses surrounding the Project Site. The residential portion will provide much needed workforce housing in the community, which will benefit employers, employees, and the City in general. Further, the additional population density should increase the need for services and products from existing businesses in the surrounding area, such as household products and general consumer goods/services. The commercial portion will result in the expansion of businesses in the area, which will directly benefit area employers and employees via the provision of new services and jobs to the area, and indirectly benefit the same via the increase in consumer foot traffic. Accordingly, the Redevelopment Project is anticipated to have a positive impact on employers and employees in the vicinity of the Project Site.

5. Impacts on student populations of school districts within the City:

The increase of population density within the Project Site may result in an increase in school-aged children within the related school districts. However, there is no indication that the schools within the district are unable to withstand an increase in enrollment proportionate to the size of the Redevelopment Project. The school district will not receive taxes from the residences built during the time the increased taxes are utilized to pay the TIF Indebtedness. However, to the extent the school district receives state aid to education, the valuation that generates the TIF payments is not included in the formula for the same and does not count against the state aid that the school district would receive. Taxes on any increase in the base value of the land will benefit the school district. After the TIF Indebtedness is paid, or at the end of the respective 15 years of division of taxes, whichever is sooner, the increased valuation from the residential construction will be available to the school district. As such, the Agency does not anticipate a negative impact on school districts located within the boundaries of the area of the Redevelopment Project.

6. Other impacts determined by the Agency to be relevant to the consideration of costs and benefits arising from the redevelopment project:

The Project Site is blighted and underutilized. The Redevelopment Project will revitalize and occupy a vacant space without negatively impacting the surrounding businesses, residents or straining the public infrastructure. There are no other material impacts determined by the Agency relevant to the consideration of the costs or benefits arising from the Redevelopment Project. As such, the costs of the Redevelopment Project are outweighed by its benefits.

RESOLUTION NO. 1

A RESOLUTION OF THE PLANNING COMMISSION OF THE CITY OF BLAIR, NEBRASKA, RECOMMENDING APPROVAL OF A REDEVELOPMENT PLAN ENTITLED, "REDEVELOPMENT PLAN FOR THE SJAV TENET REDEVELOPMENT PROJECT", TO THE MAYOR AND CITY COUNCIL OF THE CITY OF BLAIR, NEBRASKA.

WHEREAS, pursuant to section 18-2112 of Chapter 18, Article 21, Nebraska Reissue Revised Statutes, as amended, known as the Community Development Law (the "Act"), a redevelopment plan entitled "Redevelopment Plan for the SJAV Tenet Redevelopment Project" (the "Plan"), attached hereto and incorporated herein as Exhibit 1, was submitted to the Planning Commission of the City for its review and recommendation; and

WHEREAS, on April 7, 2026, the Planning Commission held a duly-noticed public hearing on the Plan, all in conformance with the Act; and

WHEREAS, pursuant to the Act, the Planning Commission reviewed the Plan for its conformity to the City's comprehensive plan for land use and development (the "Comprehensive Plan"); and

WHEREAS, after reviewing the Plan and conducting a public hearing, the Planning Commission determined that the Plan is in conformance with the Comprehensive Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE PLANNING COMMISSION OF THE CITY OF BLAIR, NEBRASKA:

Section 1. Based upon the foregoing and the substantial evidence presented to the Planning Commission at the public hearing, the Planning Commission determines that the Plan conforms to and meets the objectives of the Comprehensive Plan of the City.

Section 2. The Planning Commission recommends approval and adoption of the Plan to the Mayor and City Council of the City.

INTRODUCED BY Melanie Kaeding

PASSED AND ADOPTED THIS 7TH DAY OF APRIL, 2026.

Danell Z Boesiger
CHAIRPERSON

ATTEST:

J. Kelly Jones
SECRETARY

EXHIBIT 1
Plan

(See attached)

7113251.1



CITY OF BLAIR

APPLICATION FOR TAX INCREMENT FINANCING

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

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

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

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

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

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

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

TOTAL \$ 50,142,396

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

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

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

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

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

- a.** \$168,185

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

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

Total: \$50,142,396

10. Please set forth your Project schedule.

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

Year _____ % Complete

Year _____ % Complete

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

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

12. Tax Increment Financing Request:

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

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

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

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

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

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

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

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

TIF assistance is therefore essential to:

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

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

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

_____Yes X No

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

_____Yes X No

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

_____Yes X No

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

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

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

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

Applicant Name

Signature

Date

Applicant Name

Signature

Date



PROJECT NO: A25-06750

DRAWN BY: TRE

DATE: 2/27/2026

RIZER BLAIR DEVELOPMENT EXISTING CONDITIONS

olsson®

1103 Riverside Boulevard
Norfolk, NE 68701
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TEL 719.309.1476

Olsson - Engineering
Nebraska COA #CA-0638

EXHIBIT

TIF

LEGEND

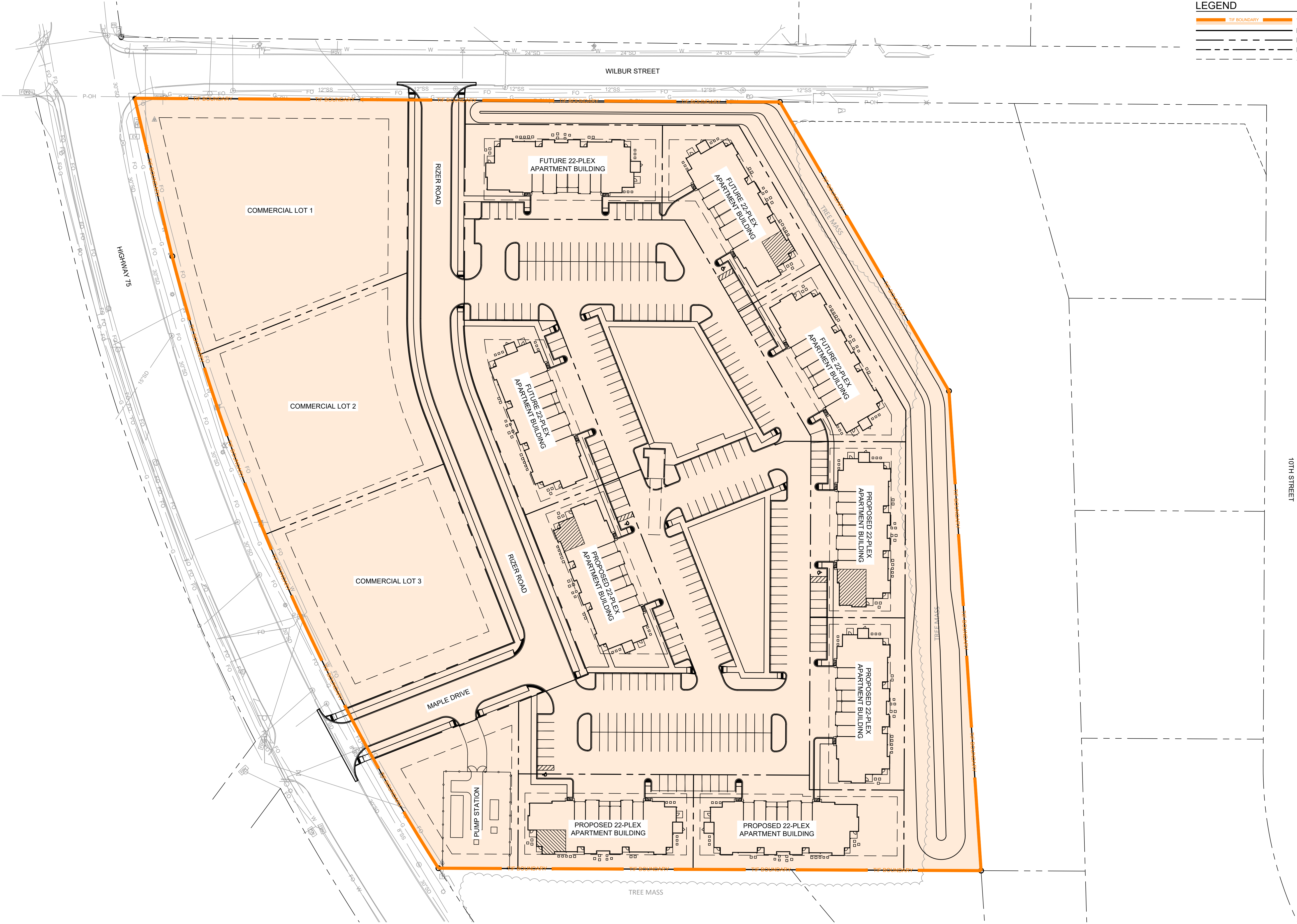
TIF BOUNDARY

EXISTING PROPERTY BOUNDARY

FUTURE RIGHT-OF-WAY

FUTURE PROPERTY LINE

SETBACK LINE



PROJECT NO: A25-06750

DRAWN BY: TRE

DATE: 2/27/2026

RIZER BLAIR DEVELOPMENT
TIF BOUNDARY EXHIBIT



1103 Riverside Boulevard
Norfolk, NE 68701
olsson.com
TEL 719.309.1476
Olsson - Engineering
Nebraska COA #CA-0638

EXHIBIT

TIF

EXHIBIT "A"

Project Site and Existing Land Use

Legal Description:

A TRACT OF LAND LOCATED IN TAX LOT 267 BEING ALL OF TAX LOT 248 AND PART OF TAX LOT 249 IN PART OF THE NORTHWEST QUARTER (NW1/4) OF SECTION THIRTEEN (13), TOWNSHIP EIGHTEEN (18) NORTH, RANGE ELEVEN (11) EAST OF THE 6TH P.M., WASHINGTON COUNTY, NEBRASKA, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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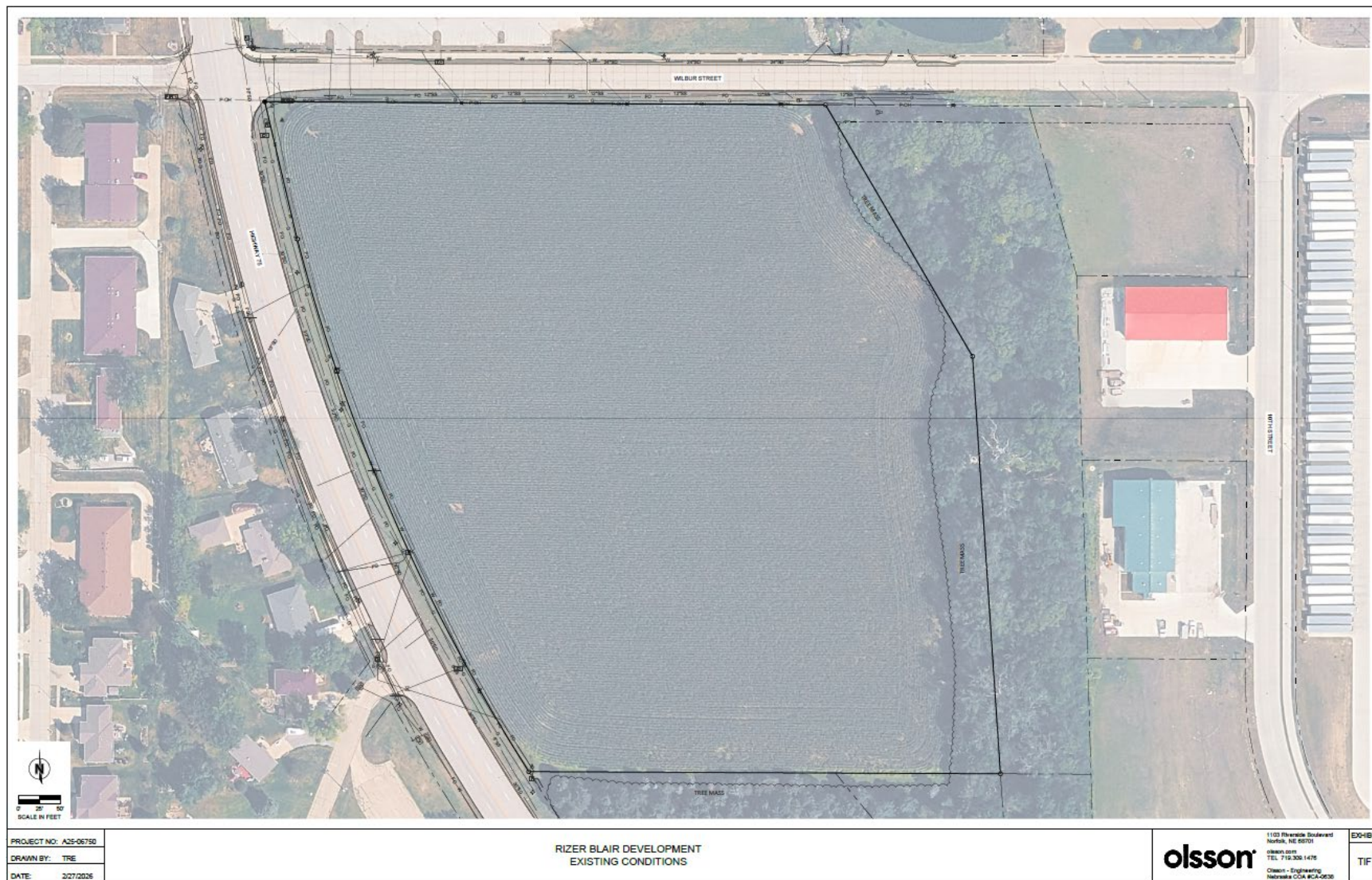


Exhibit "A"

EXHIBIT "F"

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The taxes generated by the base value of the Project Site will continue to be allocated between the relevant taxing jurisdictions pursuant to the Act. Only the incremental taxes created by the Redevelopment Project will be captured to pay for the project's eligible public expenditures. Since the incremental taxes would not exist without the use of TIF to support the Redevelopment Project, the true tax shift of the Redevelopment Project is a positive shift in taxes after 15 years. However, for the purposes of illustrating the incremental taxes used for TIF, the estimated 15-year tax shift for the Redevelopment Project is set forth in Exhibit "E" of the Redevelopment Plan, and is adopted hereby.

Notes:

- 1. The Projected Tax Increment is based on assumed values and levy rates; actual amounts and rates will vary from those assumptions, and it is understood that the actual tax shift may vary materially from the projected amount. The levy rate is assumed to be the 2025 levy rate. There has been no accounting for incremental growth over the 15-year TIF period.*

2. Public infrastructure and community public service needs impacts and local tax impacts arising from the approval of the Redevelopment Project:

a. Public infrastructure improvements and impacts:

The Redevelopment Project requires public infrastructure installation. The Project Site will require the construction of internal rights-of-way, with public access to Highway 75 to the west (via the new Maple Drive) and Wilbur Street to the north (via the new 12th Street), along with the construction and/or extension of utilities to serve the private improvements within the subdivision. The public improvements for the Redevelopment Project will address any traffic and street infrastructure concerns that would otherwise be created by the Redevelopment Project. The Project Site will be filled and graded to provide for effective surface water runoff. The

Agency and Redeveloper do not anticipate that the Redevelopment Project will have a negative impact on now-existing City infrastructure.

b. Local Tax impacts (in addition to impacts of Tax Shifts described above):

The Redevelopment Project should create material tax and other public revenue for the City and local taxing jurisdictions. While the use of TIF will defer receipt of a majority of new ad valorem real property taxes generated by the Redevelopment Project, the Redevelopment Project should generate immediate tax growth for the City. The Redevelopment Project and new residences created thereby will require and pay for City services. Additionally, the City will recoup sales tax on materials used for construction of the Redevelopment Project, as well as from the new commercial uses. It is not anticipated that the Redevelopment Project will have any material adverse impact on such City services, but rather, will generate revenue providing support for those services.

3. Impacts on employers and employees of firms locating or expanding within the boundaries of the Project Site:

The Redevelopment Project will result in new and expanded business within the Project Site with respect to the commercial lots, as well as the necessary staffing needed for the multifamily complex. Such improvements will provide an opportunity for existing employers to expand (or for new employers to relocate), and will provide job opportunities for employees. Additionally, the new residences will provide needed workforce housing for employees in the area. Accordingly, it is anticipated that the Redevelopment Project will have a positive impact on employers and employees locating or expanding within the boundaries of the Project Site.

4. Impacts on other employers and employees within the City and the immediate area that is located outside of the boundaries of the Project Site:

The Redevelopment Project should have a materially-positive impact on businesses surrounding the Project Site. The residential portion will provide much needed workforce housing in the community, which will benefit employers, employees, and the City in general. Further, the additional population density should increase the need for services and products from existing businesses in the surrounding area, such as household products and general consumer goods/services. The commercial portion will result in the expansion of businesses in the area, which will directly benefit area employers and employees via the provision of new services and jobs to the area, and indirectly benefit the same via the increase in consumer foot traffic. Accordingly, the Redevelopment Project is anticipated to have a positive impact on employers and employees in the vicinity of the Project Site.

5. Impacts on student populations of school districts within the City:

The increase of population density within the Project Site may result in an increase in school-aged children within the related school districts. However, there is no indication that the schools within the district are unable to withstand an increase in enrollment proportionate to the size of the Redevelopment Project. The school district will not receive taxes from the residences built during the time the increased taxes are utilized to pay the TIF Indebtedness. However, to the extent the school district receives state aid to education, the valuation that generates the TIF payments is not included in the formula for the same and does not count against the state aid that the school district would receive. Taxes on any increase in the base value of the land will benefit the school district. After the TIF Indebtedness is paid, or at the end of the respective 15 years of division of taxes, whichever is sooner, the increased valuation from the residential construction will be available to the school district. As such, the Agency does not anticipate a negative impact on school districts located within the boundaries of the area of the Redevelopment Project.

6. Other impacts determined by the Agency to be relevant to the consideration of costs and benefits arising from the redevelopment project:

The Project Site is blighted and underutilized. The Redevelopment Project will revitalize and occupy a vacant space without negatively impacting the surrounding businesses, residents or straining the public infrastructure. There are no other material impacts determined by the Agency relevant to the consideration of the costs or benefits arising from the Redevelopment Project. As such, the costs of the Redevelopment Project are outweighed by its benefits.