



**CITY OF SEWARD
City Council
Committee Meeting
Agenda**

Monday, October 9, 2023

7:30 PM

**Council Chambers at the Municipal
Building**

NOTICE IS HEREBY GIVEN that a meeting of the City Council of the City of Seward, Nebraska will be held at 7:30 PM on Monday, October 9, 2023, in the Council Chambers, 142 N 7th Street, Seward, Nebraska in which the meeting will be open to the public. The Mayor and City Council reserve the right to adjourn into Closed Session as per Section 84-1410 of the Nebraska Revised Statutes. An Agenda for such meeting, kept continually current, is available at the Office of the City Clerk, 537 Main Street, Seward, Nebraska, during normal business hours. Individuals requiring physical or sensory accommodations, who desire to attend or participate, please contact the City Clerk's Office at 402.643.2928 no later than 3:30 PM on the Friday preceding the Council Meeting.

City financial claims and related invoices will be available for Council member review, audit and voluntary signatures at the meeting location beginning 30 minutes prior to the scheduled meeting time.

CALL TO ORDER

DISCLOSURE OF OPEN MEETINGS ACT & OTHER NOTIFICATIONS

This is an Open Meeting of the Seward Planning Commission. The Seward Planning Commission abides by the Nebraska Open Meetings Act in conducting business. A copy of the Nebraska Open Meetings Act is displayed on the north wall of this meeting room facility as required. Disclosure of meeting recording processes is posted in the Meeting Room. A participant sign-in sheet is available for use by any Citizen addressing the Commission. Presenters shall approach the podium, state their name & address for the record and are asked to limit remarks to five minutes. All remarks shall be directed to the Chair who shall determine by whom any appropriate response shall be made. The Seward Planning commission reserves the right to adjust the order of items on this Agenda if necessary and may elect to take action on any of the items listed.

ROLL CALL

CONSENT AGENDA

MINUTES

1. Consideration of Approval of Draft Minutes of September 11, 2023.

City of Seward Planning Commission

Minute Record September 11, 2023

The City of Seward Planning Commission met in regular session at 7:30p.m. September 11, 2023, in the Council Chambers at the Municipal Building at 142 North 7th Street, Seward, Nebraska. Upon roll call the following Commission Members were present: Russ Soucek, Ron Wallman, Sue Bowen, Ron Niemoth, Lacey Koch, and Traci Menke. Other Officials present: City Administrator, Greg Butcher, Building and Zoning Director, Tim Dworak, Administrative Assistant, Sara Van Cura.

Absent members were: Clarence Kotera, Dan Ellis, Scott Seevers.

All proceedings hereafter shown were taken while the convened meeting was open to the public. The meeting with the Planning Commission was called to order by Chairperson Wallman at 7:30 p.m. He requested that all individuals speaking during the public hearing limit their comments to five minutes.

Minutes

Consideration of Approval of Draft Minutes of August 14, 2023.

Moved by Commission Member Niemoth; Seconded by Commission Member Menke to approve the minutes.

Aye: Soucek, Wallman, Bowen, Niemoth, Koch, Menke.

Nay: None.

Absent: Kotera, Ellis, Seevers. Motion carried.

1. Public Hearing 7:30pm: TIF application by Seward County Chamber & Development Partnership for 1313 285th Rd – Parcel 800105028.

Chairperson Wallman opened the public hearing.

Andrew Willis, TIF Attorney, stated the project for you tonight is for SCCDP. It allows interior renovation for a daycare. It is zoned I1, and daycares are permitted. They are creating a new ingress/egress. It does conform to the comprehensive plan.

Jacob Jennings, SCCDP, stated mainly wanted to do this for the ingress/egress during drop off.

Chairperson Wallman closed the public hearing.

Moved Commission Member Koch to amend the redevelopment agreement for the TIF application by Seward County Chamber & Development Partnership for 1313 285th Rd; seconded by Commission Member Menke.

Commission Member asked who currently owns the building.

Willis stated that SCCDP does and will continue to be the owners.

Aye: Soucek, Wallman, Bowen, Niemoth, Koch, Menke.

Nay: None.

Absent: Kotera, Ellis, Seevers. Motion carried.

2. Administrative Item

3. Reports

4. Agenda Items

5. Upcoming Events

Meeting adjourned 7:47p.m.

Sara Van Cura
Administrative Assistant

DRAFT

PUBLIC HEARINGS

1. Public Hearing 7:30pm: TIF application by Focus Properties 511 LLC for 1313 West Hwy 34 - Parcel ID 800083296.

City of Seward Planning Commission
142 N 7th St. Seward, NE 68434

Staff Report
Tim Dworak, Building/Zoning &
Code Enforcement Director
402-643-4000

APPLICATION TYPE

FINAL ACTION?

DEVELOPER/OWNER

Tax - Increment Financing Application

Focus Properties 511 LLC

PC HEARING DATE

RELATED APPLICATIONS

PROPERTY ADDRESS, ZONING DISTRICT

Monday October 9, 2023

1313 W Hwy 34 – UC Urban Corridor Mixed
Use District

ADJACENT ZONING DISTRICTS/USE:

North, UC, Exempt – Seward County

South, R-4, Residential – Patrick Murphy, Benjamin Rowe, Valerie Turner, Jennifer Policky

East, R-4, Residential – Linda Hood, Brian & Tami Craig

West, UC, Commercial – Pac-N-Save Inc

BRIEF SUMMARY OF REQUEST

Focus Properties is proposing a multifamily development on the site of the former Napa Auto Parts.



APPLICATION CONTACT

Shannon Meyer, 402-646-1314, 402-205-0805

304 East 6th St, North Platte, NE 69101

ANALYSIS

The TIF application has been reviewed. Andrew Willis will be on hand to review the redevelopment plan and agreement.

APPROXIMATE LAND AREA:

2.47 acres or 107,593 square feet +/-

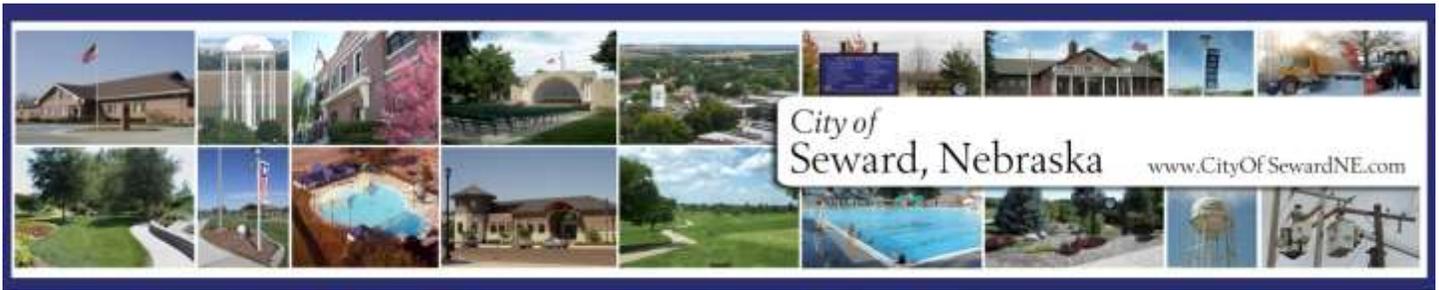
LEGAL DESCRIPTION:

SEWARD H M & R ADDITION ALL BLOCK 30 S OF HWY, LOTS 1-6 BLOCK 19, 1/2 ADJ VAC ST & ALLEYS

Prepared by

Tim Dworak

City of Seward Building-Zoning-Code Enforcement Director



CITY OF SEWARD COMMUNITY REDEVELOPMENT AUTHORITY

537 Main Street
PO BOX 38
Seward, NE 68434
402-643-2928
CityofSewardNE.com

Tax Increment Financing Package & Application Documents

March 2017

CITY OF SEWARD

TAX INCREMENT FINANCING PROGRAM OVERVIEW

Tax Increment Financing, or TIF, is a tool to assist in financing redevelopment projects in designated blighted and substandard areas of the city. The City of Seward issues bonds or a promissory note to finance any approved public improvements associated with a redevelopment project. The property taxes generated from the increased valuation of the development are then captured for a period of up to 15 years to repay the public investment.

The purpose of TIF is to help communities undertake redevelopment activities for urban renewal and municipal growth. TIF allows a city to pay for the public improvements that are part of a private redevelopment project. TIF is not a grant and it is not a primary funding source for a redevelopment project, but does provide an incentive for private development that will increase the tax base of the Seward community and create additional jobs.

✓ REDEVELOPMENT AREA

All TIF projects must occur within a redevelopment area that has been declared blighted and substandard by the City of Seward. The City of Seward has established a redevelopment area based upon a blight study that was completed in July of 2010. Please contact the Seward City Administrator or Seward County Economic Development Executive Director with your proposed property location to determine redevelopment verification & eligibility.

✓ PROJECT ELIGIBILITY

To be eligible for TIF, a proposed redevelopment project must be located in a designated redevelopment area in the City of Seward. TIF can be used to pay for eligible public improvements, which may include:

- Site Acquisition & Demolition
- Site Preparation – Landscaping
- HVAC Efficiency Systems
- Facade Improvement Upgrades
- Installation or Construction of Public
- Improvements Consisting of:
 - Streets & Utilities Extensions
 - Public Spaces- Green Space- Art Work
 - Public Facilities
 - Uses Listed In Q&A Section of Package
 - Or For Other Uses In Accordance With An Approved Redevelopment Plan

Additionally, in order to use TIF, the City must perform a cost-benefit analysis of the project and determine that the costs and benefits of the project are in the long-term best interest of the City and the project would not be economically feasible without the use of TIF.

✓ COMMUNITY REDEVELOPMENT AUTHORITY OR COMMUNITY DEVELOPMENT AGENCY

The Community Redevelopment Authority of the City of Seward ("CRA") is responsible for carrying out the redevelopment activities for the City. The CRA is instrumental in the TIF process. The CRA evaluates each TIF application and recommends redevelopment projects to the City. It also enters into approved redevelopment contracts with the redeveloper to establish the rights and obligations of the parties and the details of the TIF bond.

✓ TIF PROCESS CHECKLIST:

- Meeting with the City of Seward and developer's to review TIF process & determine initial eligibility of proposed TIF project
- Determine if prospective project is within the City's redevelopment area
- Determination of eligible publically owned improvements
- Developer submits completed TIF application to Seward City Administrator's office with application fee
- Initial project analysis is completed by City of Seward TIF legal counsel
- Initial redevelopment project data for plan completed by City of Seward's TIF counsel
- Community Redevelopment Authority (CRA) reviews applications & selects projects
- CRA Board gives City Council 30-day notice before entering into redevelopment contract
- Redevelopment plan is amended to include the proposed & approved project by TIF counsel
- Certified notices of public hearings sent to Seward county taxing entities
- Public hearing scheduled & published for future City Planning Commission meeting
- Public hearing conducted at the City Planning Commission meeting to amend redevelopment plan & adopt project
- City of Seward's TIF legal counsel prepares final redevelopment plan amendments, required resolutions & ordinances
- Public hearing scheduled & published for future Seward City Council meeting
- Public hearing conducted at the Seward City Council meeting to amend redevelopment plan & adopt project
- Developer and CRA negotiate and sign redevelopment agreement setting forth the rights & obligations for the specific project
- TIF bond/note is rate circulated & issued
- The redevelopment project is completed & the additional tax revenue created by TIF project is collected and used to pay off the TIF bond/note debt obligation & then property returns to normal re-tax distribution process.

✓ **TIF APPLICATION PROCESS**

The applicant shall complete a fully legible City application request for TIF that is attached to this application package. The completed application document will be signed, dated and submitted to the Seward City Administrator or Seward County Economic Development Director for procession and future eligibility analysis.

- Application Fee: a nonrefundable application fee equal to the lesser of: (a) one percent of the requested TIF indebtedness; or (2) One Thousand Dollars and No/100 shall be submitted with the application. Fee applied toward 3% administrative fee collected at closing.

✓ **TIF FINANCING PROJECT EXAMPLE**

This demonstrates how TIF works with a hypothetical project. In this example, the developer owns a lot valued at \$10,000 located in the redevelopment area.

The developer is going to construct a building on the property such that the valuation of the property after the project will be \$250,000.

The annual TIF available for 15 years would be approximately \$4,933:

	Valuation	Taxes
Pre-project:	\$ 10,000	\$ 205
Completed Project:	\$250,000	\$5,138
Difference (Increment):	\$240,000	\$4,933

Assuming that a developer can borrow at a 6% interest rate, the TIF revenue, collected for 15 years could pay off a \$47,910 loan in this example:

Present Value Calculation Case Example

Year	TIF
1	\$ 4,933
2	\$ 4,933
3	\$ 4,933
4	\$ 4,933
5	\$ 4,933
6	\$ 4,933
7	\$ 4,933
8	\$ 4,933
9	\$ 4,933
10	\$ 4,933
11	\$ 4,933
12	\$ 4,933
13	\$ 4,933
14	\$ 4,933
15	<u>\$ 4,933</u>
Total	\$73,995

Present Value of \$73,995
@ 6% = \$47,910

✓ **TIF QUESTIONS AND ANSWERS**

Q) What is a substandard & blighted area?

A) An area that has been declared substandard and blighted in accordance with the Nebraska State Statutes. It is defined as one where conditions are present that may have a detrimental effect on public health, safety, morals, or welfare of the neighborhood.

Q) What can a substandard area contain?

A) The area may have inadequate infrastructure, conditions which endanger life and property by fire or other causes, dilapidated buildings, inadequate parking, congestion, and economically or socially unacceptable land uses.

Q) How was the redevelopment area created?

A) The redevelopment area was created in a study completed for the City of Seward by an independent Nebraska planning, architecture and urban design firm in July of 2010.

Q) What is the Geography of the Redevelopment Area?

A) The study considers the presence of substandard conditions or blight in the city of Seward pursuant to the requirements of the Nebraska Revised Statutes. A total of 468.8 acres are included in the TIF Redevelopment Area as of July 2010. Included in this application packet is a current redevelopment area map and TIF application projects must be in the shaded/designated areas.

Q) How does TIF work?

A) TIF is the use of new real property tax dollars created as the result of a commercial project to help support the financing of the project. TIF allows the use of the new property taxes generated by the increased value of the property to be paid on the TIF bond retirement. The taxes are redirected for the benefit of the project for a period of 15 years. Property taxes on the original value of the property continue to be paid to local taxing entities.

Q) What types of projects are eligible?

A) In other Nebraska TIF projects, it has been used to provide public improvements for economic development incentives for industrial and manufacturing entities, rental housing projects, upgrades of buildings and public facilities in downtown areas, purchase of land for redevelopment activities, update of business and recreational facilities, and other development enhancing activities. The City of Seward’s CRA encourages and evaluates TIF projects based upon their positive impacts on neighborhoods and the community in general.

Q) How do you qualify for TIF?

A) Applicants/developers must fully complete a TIF application request and submit to the City of Seward Administrator’s office with the application fee. Refer to the TIF Process Checklist on the previous page for full TIF process descriptions and requirements. The application must receive a recommendation for approval from the CRA.

Tax-Increment Financing Application

CITY OF SEWARD, NEBRASKA
COMMUNITY REDEVELOPMENT AUTHORITY (CRA)
537 MAIN STREET – P.O. BOX 38 – SEWARD, NE 68434-0038
(Return to City Administrator’s Office)

PROJECT SCOPE: (PLEASE PRINT OR TYPE ALL INFORMATION)

1. Applicant Information

Focus Properties 511 LLC
Business Name

Shannon Meyer
Contact Person for Applicant

304 East 6th St
Street Address

North Platte, NE 69101
Mailing Address

402-646-1314 402-205-0805
Telephone Alternate Telephone

402-643-9455
Fax

shannon.meyer@aspygroup.com
Email

Limited Liability Company (Partnership) - Nebraska
Business Structure: (e.g. corporation, limited liability company, etc.; also identify the state of organization):

Jeffrey Moore, J. Matthew Hawks, and Shannon Meyer
Owners

2. Project Description See Addendum - Attachments A & B

- a. What type of business does this project involve (i.e. industrial, commercial, residential, etc.)
 - i. If the project involves housing, please give a description of intended tenants, type of household (families/elderly/etc.), income levels, impact on the schools and/or community, etc.:
 - ii. If the project involves retail business, please give a description of the retail business, how the community would benefit from this retail business, the impact on similar existing retail businesses, etc.:
 - iii. If the project involves industry, please give a description of the type of industry, impact on the environment, impact on the community, similar existing industries in town, etc.:
- b. What is the estimated number of new jobs this project will create?
- c. What is the pay scale and benefits package for these positions?

3. Proposed Project Site: See Addendum - Attachments A & B

Please provide the address, legal description, current owner. If the current owner is not the applicant, identify whether the project site is under contract, option, etc.:

4. Physical Description of the Proposed Project: See Addendum - Attachments A & B

Building square footage, size of property, description of building materials, etc. (Attach site plan, if available)

- ### 5. Land Use:
- a. If property is to be subdivided, show division planned (attach copy of the plat): Subdivision not required
 - b. Current Zoning of the property: Commercial
 - c. Is the proposed project a permitted use on the property? What permits would be required? Yes, permitted use. Building permits will be obtained by general contractor.
 - d. Please describe any other relevant information relating to zoning, permitting, or similar land use issues: None

6. Estimated Project Costs:

- a. Land Acquisition, if applicable: \$ 550,000
- b. Site Development (itemize):
 - i. Demolition: \$ 40,000
 - ii. Grading: \$ 75,000
 - iii. Site Preparation \$ 66,580
 - iv. Other (explain): \$ _____
- c. Building Construction Cost: \$ 6,670,955
- d. Other Site Improvements (explain) \$ _____
- e. Equipment: \$ _____
- f. Architectural and Engineering Fees: \$ 165,000
- g. Legal Fees: \$ 15,000
- h. Financing Costs: \$ 160,000
- i. Broker Costs, if any: \$ 0
- j. Contingencies: \$ 0
- k. Other (explain): \$ _____
- Total:** \$ 7,742,535

7. Please attach the following documentation:

- a. Construction Pro Forma. See Addendum - Attachment F
- b. Annual Income and Expense Pro Forma (with appropriate schedules). See Addendum - Attachment C
- c. Applicant’s Corporate/Business Annual Financial Statements for the last three years. NA
- d. Business Plan for the proposed project. See Addendum - Attachment A

8. Estimated Tax Increment: See Addendum - Attachment E

- a. Total estimated assessed valuation of Real Property at completion (please also describe how you arrived at this value; e.g., discussions with County Assessor, based on previous construction projects, etc.): \$7,462,030 Valuation obtained from Seward County Assessor
- b. Latest property valuation before construction (from Property Tax Statement): \$208,710 Valuation as of August 2023
- c. Estimated increase in real estate valuation: \$7,253,320 valuation increase
- d. Estimated new real estate tax generated annually: \$7,253,320 x 1.71600900% = \$124,468

9. Proposed Source of Financing:

- a. Equity \$1,508,000
- b. Bank loan (please provide conditional approval or commitment letters, if applicable): \$4,154,032 See Attachment D
- c. Tax Increment Financing: \$1,354,503 (75% of TIF Bond - Bank Note)
- d. Other (please describe): LB840 Funds = \$150,000 - \$200,000
RWHF = \$576,000

10. Name and address of architect, engineer, and general contractor:

Architect & Engineer: Lee Davies Architecture, 1212 Burlington Blvd, North Platte, NE 69101
General Contractor: Nerud Construction LLC, 934 County Rd 2400, Crete NE 68333

11. Project construction schedule:

- a. Construction start date: 10/01/2023
- b. Construction completion date: 03/31/2025
- c. If project is phased:
 - Year _____ / _____ % Complete
 - Year _____ / _____ % Complete

12. Municipal reference (if applicable). Please name any other municipality wherein the applicant, or other corporations the applicant has been involved with, has completed development within the last five years:

North Platte

13. Amount of TIF request: \$ 1,806,004 TIF Bond (before fees)

14. Application Fee Paid: \$ 1,000

(Note: If the Application is approved, the applicant is not entitled to receive the requested TIF amount. The actual amount of the TIF Indebtedness will vary depending on multiple factors including without limitation lender interest rates, identification of eligible expenditures, and additional information identified in the redevelopment project approval process. However, as a general estimate for this application, request no more than ten (10) times the amount identified in section 8(d) of this application.

15. Describe eligible costs for which tax increment financing will be used.

Please provide a detailed breakdown of proposed eligible uses and costs of each use, including any available bids or cost estimates for such work (include attachment if necessary):

Site preparation and construction costs for newly constructed apartment building, parking garages and parking lot.

16. Statement of necessity for use of tax increment financing (include attachment if necessary):

- a. Is your project economically feasible as designed without tax increment financing? If no, please indicate how tax increment financing is necessary for the economic feasibility of your project. Project is not feasible without TIF. Required for bank financing and to make project cash flow.
- b. Would you locate your project in the redevelopment area without Tax Increment Financing? Explain.
The project will not be further pursued unless TIF financing is received. The project does not economically work without TIF financing.

17. List any other long term public benefits your project will bring to the City, or any other information relevant to this application.

The project will provide 48 additional residential rental units to the city, which are desperately needed due to current housing shortages in Seward. These apartments are intended as workforce housing, which will also provide additional employees for a wide variety of businesses currently located in Seward and future business expansion.

"Applicant"

By: 

Name: Shannon Meyer

Title: Shareholder

Attachment A

Project Summary:

The proposed project will consist of two 24-unit three story multi-plex residential apartment complexes, for a total of 48 units. Each building will consist of (6) 1 bedroom / 1 bath units, (12) 2 bedroom / 2 bath units, and (6) 3 bedroom / 2 bath units. Each unit will also include a kitchen, living area, laundry units, and an exterior deck. The apartment complex also provides all required paved parking spaces and a detached garage for tenants as space allows. See the enclosed Plan Elevation for specific details of the units and building exterior. The proposed cite plan provides multiple options for building and parking layout.

Intended tenants include young working professionals, families, and a variety of workforce industries (i.e. teachers, fire/police, factory laborers, etc.). Projected tenant income level is low to moderate. This additional workforce housing would help fulfill a current rental market shortage with quality housing, attracting both new residents and new businesses looking for access to a quality labor force.

Construction of a residential apartment complex on this project site will provide numerous other benefits to the community. As a gateway entrance on Hwy 34 to Seward's Historic Downtown district, a new apartment complex will enhance the appearance of a currently blighted area and provide an attractive welcome to Seward visitors, demonstrating the prosperity and growth of the community. A large increase of residents in the area will also provide increased customers for surrounding businesses and city resources, including Pac-N-Save, Valentino's, and the Seward Swimming Pool and Park.

The proposed building site is 1313 West Hwy 34, Seward NE 68434 (Seward H M & R Additional All Block 30 S of Hwy Lots 1-6 Block 19, ½ Adj Vac St & Ally – Parcel #800083296). The property lot is currently owned by the applicant.

Allo Communications has recently constructed a fiber hub on the Southeast corner of the lot, which will remain on the property. The apartment complex will be situated on the property in coordination with the Allo building.







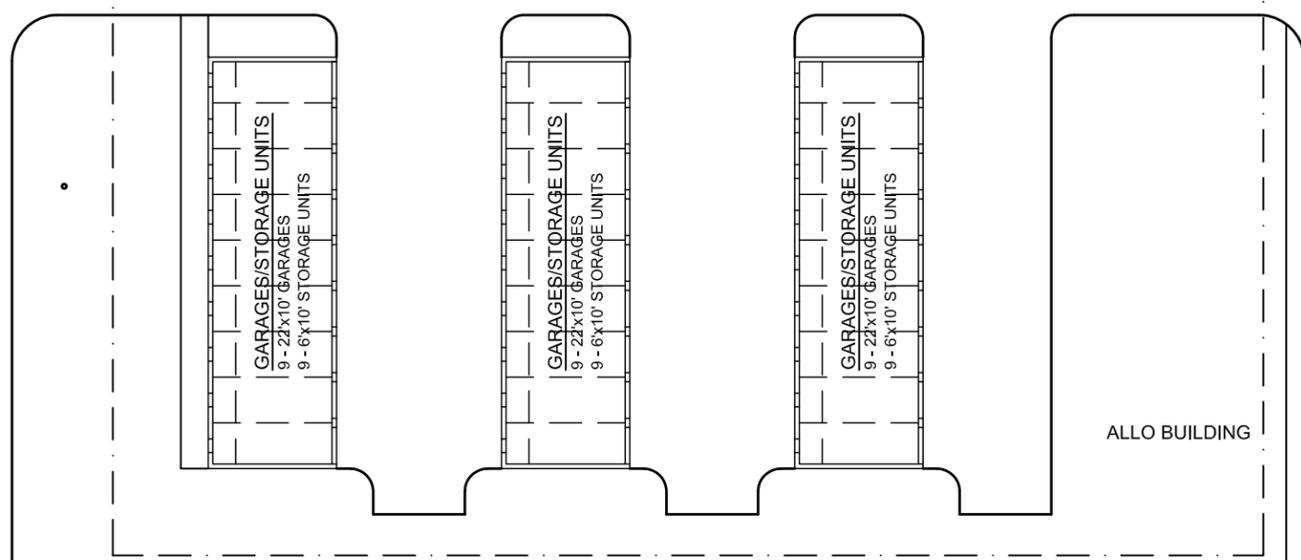
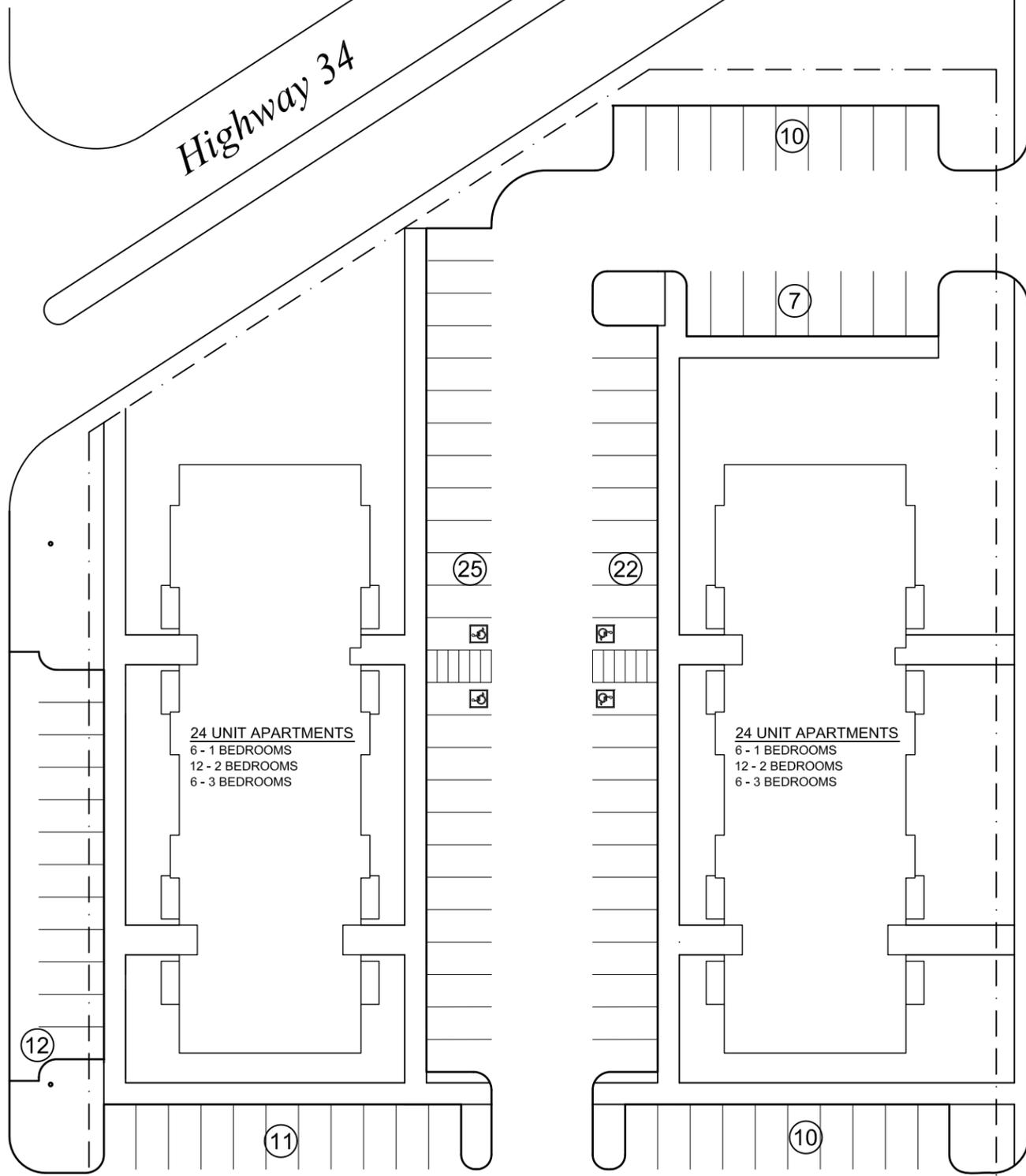




Highway 34

14th Street

13th Street



REQUIRED PARKING 96 STALLS
 PROVIDED PARKING 97 STALLS



Proposed Site Plan Option #3a

SCALE: 1" = 40'-0"

Title

Proposed Site Plan
3a

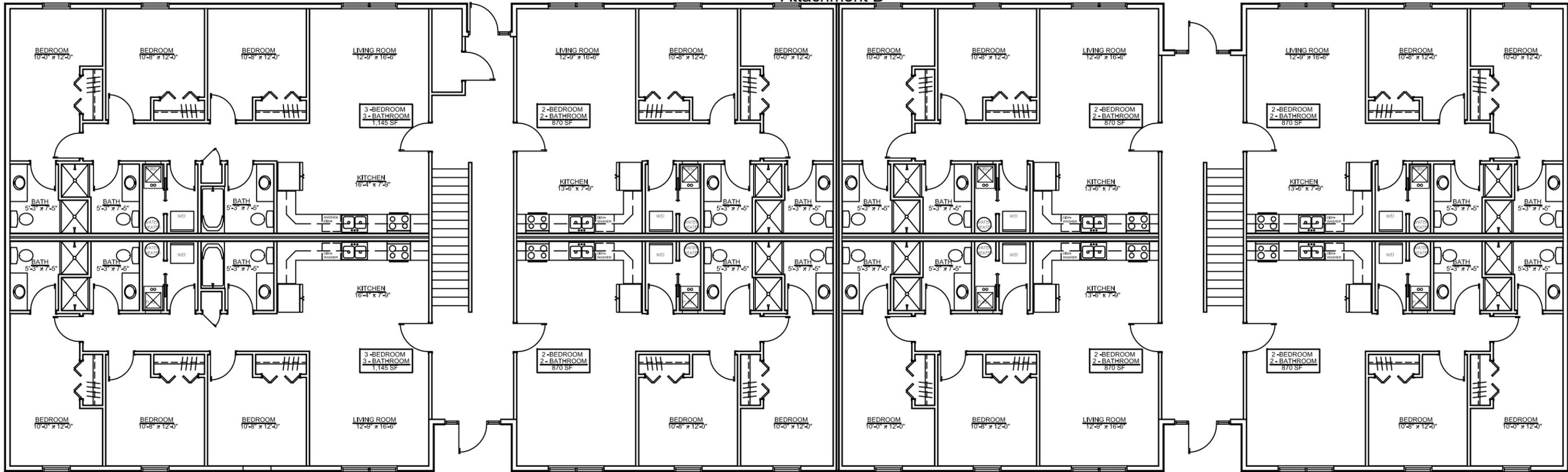
Project

Seward Apartments
Highway 34 7 14th Street
Seward Nebraska

DATE: December 18, 2022

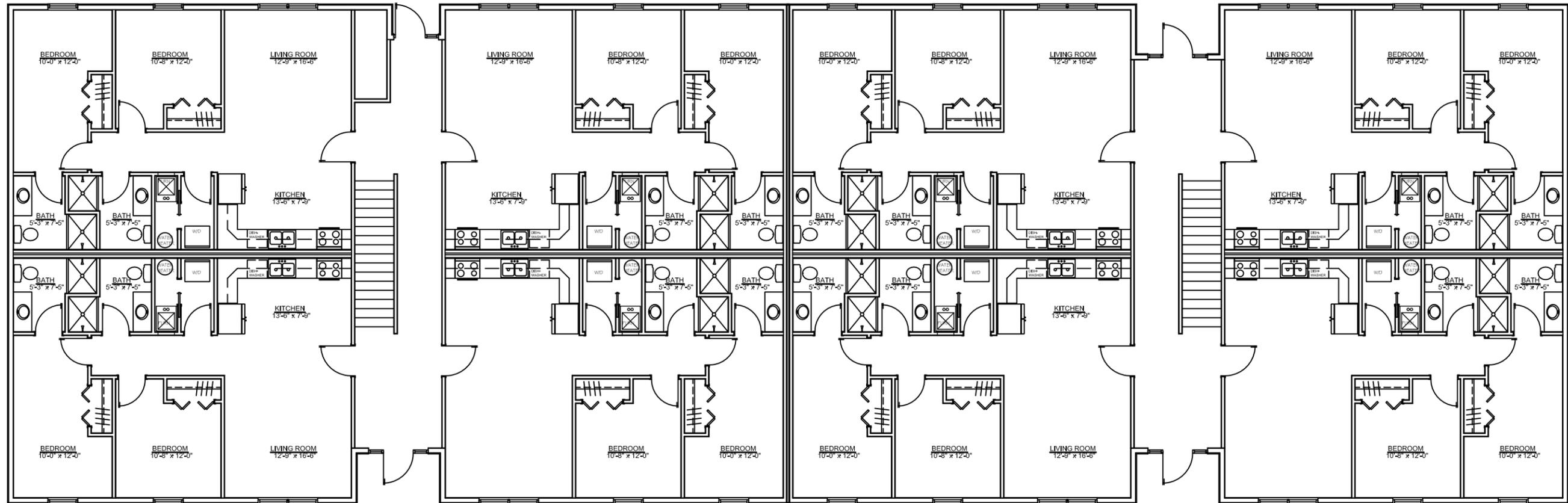
DRAWING: 5-3

Attachment B



Proposed 1st Floor 18 - 2 Bed, 2 Bath & 6 - 3 Bed, 3 Bath

SCALE: NO SCALE



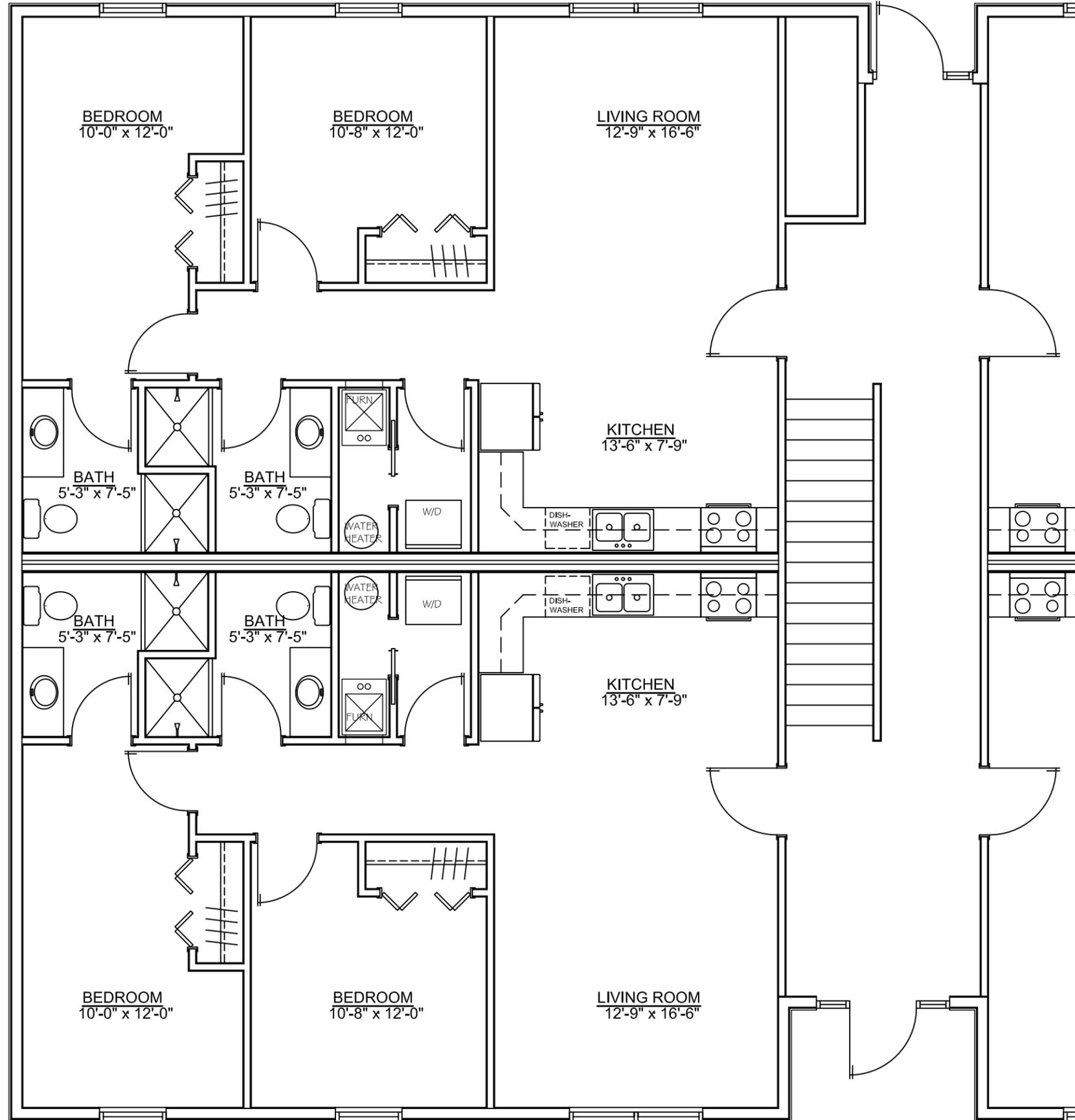
Proposed 1st Floor 24 - 2 Bed, 2 Bath

SCALE: NO SCALE

Project SEWARD APARTMENTS
SEWARD NEBRASKA
Date: APRIL 22, 2022
Drawing: SP-1

Title PROPOSED FLOOR PLAN
OVERALL 1ST FLOOR

Attachment B



Proposed Enlarged Floor Plan - 2 Bed, 2 Bath

SCALE: 3/16" = 1'-0"

Title

PROPOSED FLOOR PLAN
2 Bed, 2 Bath Enlarged Floor Plan

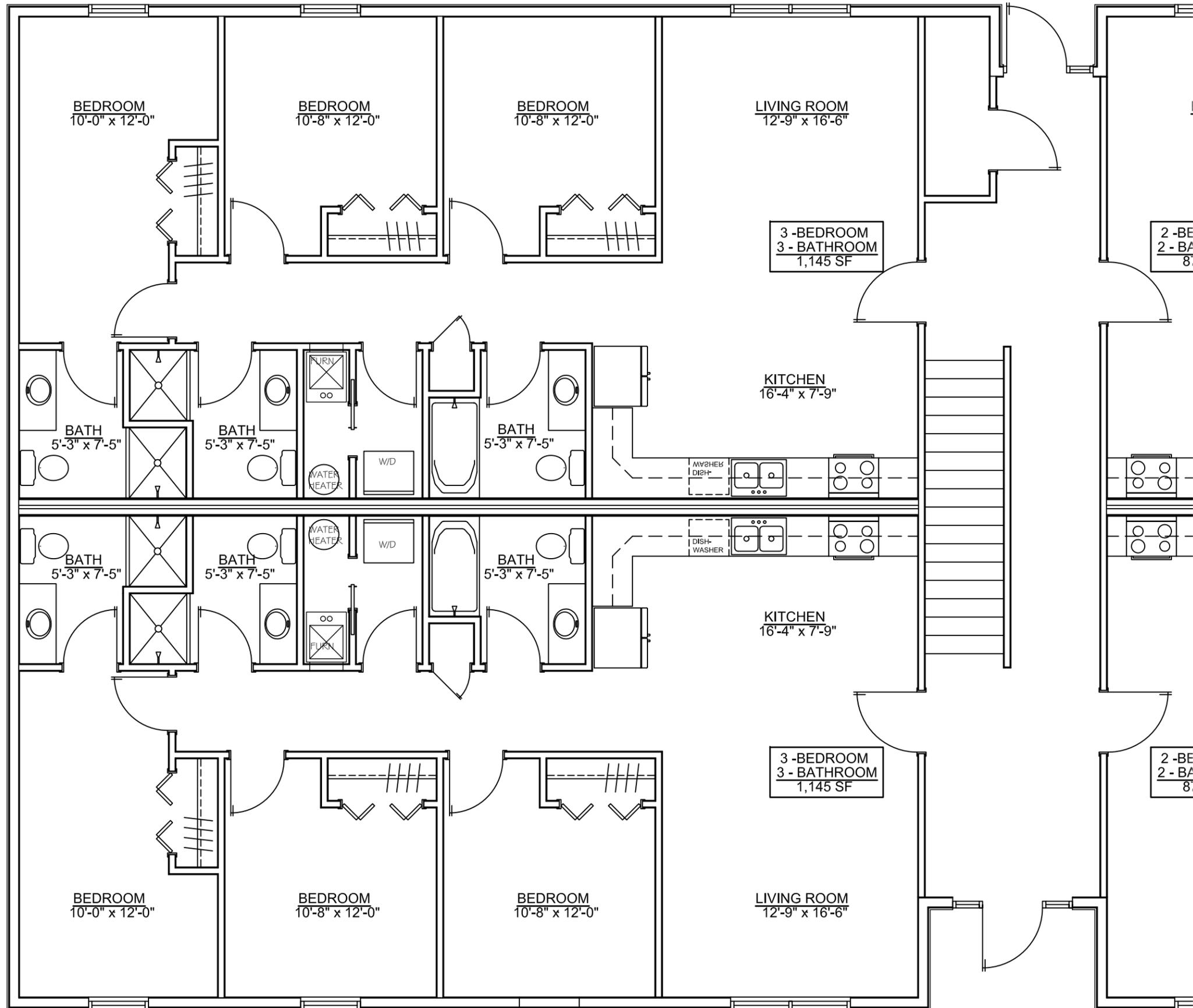
Project

SEWARD APARTMENTS
SEWARD NEBRASKA

DATE: APRIL 22, 2022

DRAWING: SP-2

Attachment B



Proposed Enlarged Floor Plan - 3 Bed, 3 Bath

SCALE: 3/16" = 1'-0"

Project SEWARD APARTMENTS
Date: APRIL 22, 2022
Drawing: SP-3

Title PROPOSED FLOOR PLAN
 3 Bed, 3 Bath Enlarged Floor Plan

1212 BURLINGTON BLVD
 NORTH PLATTE - NEBRASKA - 68101
 PHONE: 308.530.9138



Attachment C

48 Unit Apartment Complex Projections 1313 West Hwy 34, Seward Project

Proj Rev Inc %			3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
	Month	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	
gross rent/mo	\$	45,600	\$ 547,200	\$ 705,257	\$ 729,941	\$ 755,489	\$ 781,931	\$ 809,299	\$ 837,624	\$ 866,941	\$ 897,284	\$ 928,689
RE Tax	\$	417	\$ 20,000	\$ 116,535	\$ 116,535	\$ 116,535	\$ 116,535	\$ 116,535	\$ 116,535	\$ 116,535	\$ 116,535	\$ 116,535
Ins	\$	5,600	\$ 60,000	\$ 61,800	\$ 63,654	\$ 65,564	\$ 67,531	\$ 69,556	\$ 71,643	\$ 73,792	\$ 76,006	\$ 78,286
Utilities	\$	720	\$ 8,640	\$ 8,899	\$ 9,166	\$ 9,441	\$ 9,724	\$ 10,016	\$ 10,317	\$ 10,626	\$ 10,945	\$ 11,273
R & M	\$	1,368	\$ 16,416	\$ 16,908	\$ 17,416	\$ 17,938	\$ 18,476	\$ 19,031	\$ 19,602	\$ 20,190	\$ 20,795	\$ 21,419
Lawn Care	\$	750	\$ 6,750	\$ 6,953	\$ 7,161	\$ 7,376	\$ 7,597	\$ 7,825	\$ 8,060	\$ 8,302	\$ 8,551	\$ 8,807
Management	\$	4,560	\$ 54,720	\$ 70,526	\$ 72,994	\$ 75,549	\$ 78,193	\$ 80,930	\$ 83,762	\$ 86,694	\$ 89,728	\$ 92,869
Vacancy	\$	1,368	\$ 16,416	\$ 16,908	\$ 17,416	\$ 17,938	\$ 18,476	\$ 19,031	\$ 19,602	\$ 20,190	\$ 20,795	\$ 21,419
Total Expenses		\$ 182,942	\$ 298,529	\$ 304,342	\$ 310,341	\$ 316,533	\$ 322,924	\$ 329,520	\$ 336,329	\$ 343,356	\$ 350,609	
		\$ 364,258	\$ 406,728	\$ 425,599	\$ 445,148	\$ 465,398	\$ 486,375	\$ 508,104	\$ 530,613	\$ 553,928	\$ 578,080	
Debt Service		\$ 346,056	\$ 346,056	\$ 346,056	\$ 346,056	\$ 346,056	\$ 346,056	\$ 346,056	\$ 346,056	\$ 346,056	\$ 346,056	\$ 346,056
		\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
		\$ 10,382	\$ 10,382	\$ 10,382	\$ 10,382	\$ 10,382	\$ 10,382	\$ 10,382	\$ 10,382	\$ 10,382	\$ 10,382	\$ 10,382
Annual Cash Flow		\$ (2,180)	\$ 40,290	\$ 59,162	\$ 78,710	\$ 98,961	\$ 119,937	\$ 141,666	\$ 164,175	\$ 187,491	\$ 211,642	



11/16/2022

Derek Tesinsky
Jones Bank
203 S 6th Street
Seward, NE 68434

To Whom This Concerns,

Jones Bank has approved financing for Focus 511 LLC (and entities), as needed for construction and improvement for the property located at 1313 WEST HWY 34 SEWARD, 68434. This would be in conjunction with the TIF/LB840 proceeds as well as the Seward County Rural Workforce Housing Funds; both would have to be received for this project to be approved. This commitment is also subject to the following conditions:

1. Acceptable purchase agreement and addendums to be signed by all parties.
2. Acceptable appraisal. Commercial building must meet underwriting requirements and guidelines.
3. Evidence of insurance with acceptable loss payee and coverage.
4. Funds sufficient to close.

Sincerely,

A handwritten signature in blue ink that reads "Derek Tesinsky".

Derek Tesinsky
Vice President of Lending
Jones Bank

Focus Properties 511 LLC

TIF Estimate

TIF Calculation Estimate for 1313 West Hwy 34 Apartment Building - August 2023

Assumptions:

Tax Levy (2022)	1.716009
Number of Years	15

Property Valuation:	Assessed Value	Estimated Taxes
Pre-Project	\$208,710.00	\$3,581.48
Completed Project	\$7,462,030.00	\$128,049.11
Difference	<u>\$7,253,320.00</u>	<u>\$124,467.62</u>

TIF Calculations:	TIF Developer Bond	TIF Note from Lender
Annual TIF Amount	\$124,467.62	\$124,467.62
Total TIF 15 Years	\$1,867,014.36	\$1,244,676.24
3% Admin. Fee	\$56,010.43	\$37,340.29
Approx. Costs of Issuance	\$5,000.00	\$5,000.00
Total:	<u>\$1,806,003.93</u>	<u>\$1,202,335.95</u>
	\$120,400.26	

From: Marilyn Hladky <mhladky@sewardcountyne.gov>

Sent: Friday, December 30, 2022 12:54 PM

To: Jeff Moore <Jeff@aspyrgroup.com>

Subject: Re: Projected Tax Assessment

Hi Jeff,

The estimated value for your Plan 4 is \$7,300,280 without the land. With the land, \$7,462,030.

Please let me know if you have any questions.

Marilyn Hladky

Seward County Assessor

529 Seward St., Room 305

Seward, NE 68434

Ph: 402-643-3311: Fax: 42-643-9243

Please note my new email address: mhladky@sewardcountyne.gov

"Every Challenge that we face is the opportunity to become more than we've been before". Lyena Strelkoff

CONFIDENTIALITY NOTICE: This e-mail message, including any attachments, is for the sole use of the intended recipient(s) and may contain confidential and privileged information. Any unauthorized review, use, disclosure or distribution is prohibited. If you are not the intended recipient, please contact the sender and destroy all copies of the original message.

PROJECT ESTIMATE SUMMARY

Does Not Include Garages



Project: Seward Apartments
Owner: Jeff Moore
Architect:
Estimate: Option #1: Two 24 Plex Apartments
Duration: 14 Months

Date: April 8, 2022
Estimator: Joe
Building SF: 50,250
Parking Stalls: 0
Site Area (Acre): 1.00

DIRECT COSTS SUMMARY

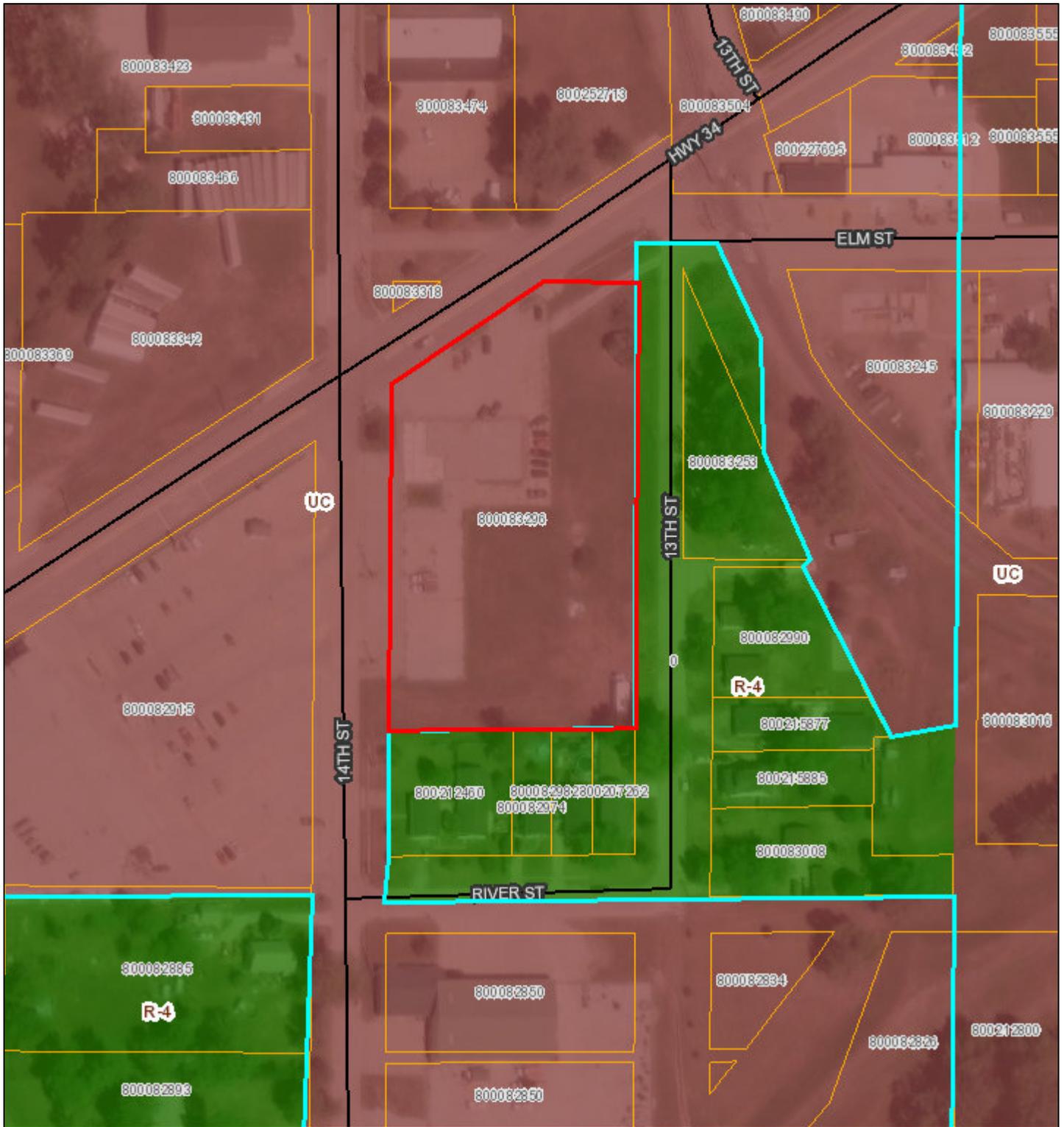
Division	Division Description	Cost	Building Cost/SF	% of Building Total
01	General Requirements	\$342,150	\$6.81	5.91%
02	Existing Conditions- Concrete to be removed by Others	\$0	\$0.00	0.00%
03	Building Concrete	\$432,000	\$8.60	7.46%
04	Masonry	\$173,880	\$3.46	3.00%
05	Metals	\$136,400	\$2.71	2.36%
06	Wood, Plastics, Composites	\$1,015,829	\$20.22	17.55%
07	Thermal & Moisture Protection	\$242,448	\$4.82	4.19%
08	Doors & Windows	\$404,560	\$8.05	6.99%
09	Finishes	\$898,444	\$17.88	15.52%
10	Specialties	\$3,250	\$0.06	0.06%
11	Equipment- Appliances TBD	\$0	\$0.00	0.00%
12	Furnishings	\$0	\$0.00	0.00%
21	Fire Suppression	\$91,718	\$1.83	1.58%
22	Plumbing	\$753,000	\$14.99	13.01%
23	Heating, Ventilation, Air Conditioning	\$595,680	\$11.85	10.29%
26	Electrical	\$700,000	\$13.93	12.09%
27	Communications Included with Div 26	\$0	\$0.00	0.00%
28	Electronic Safety & Security Included with Division 26	\$0	\$0.00	0.00%
TOTAL BUILDING COSTS		\$5,789,358	\$115.21	100.00%

Division	Division Description	Cost	Site Cost/Acre	% of Site Total
31	Earthwork	\$136,580	\$136,580.00	20.94%
32	Exterior Improvements	\$403,890	\$403,889.60	61.92%
33	Utilities Included	\$111,800	\$111,800.00	17.14%
TOTAL SITE COSTS		\$652,270	\$652,269.60	100.00%

INDIRECT COSTS SUMMARY

Description		Cost	Building Cost/SF
Preconstruction services	0.00%	\$0	\$0.00
Building permit/Plan review fees	0.00%	\$7,309	\$0.15
Capital facility fees	\$0.00 /sf	\$0	\$0.00
City use tax	0.00%	\$0	\$0.00
State sales tax	0.00%	\$0	\$0.00
Builder's risk insurance	0.40%	\$25,767	\$0.51
Performance & payment bond	0.00%	\$0	\$0.00
General liability insurance	0.45%	\$28,987	\$0.58
Construction contingency/Miscellaneous	1.00%	\$64,416	\$1.28
Construction cost escalation	1.25%	\$80,520	\$1.60
Overhead & Profit	2.50%	\$166,216	\$3.31
TOTAL INDIRECT COSTS		\$373,215	

TOTAL DIRECT & INDIRECT COSTS		\$6,814,843	\$135.62	Per SF of Building
			Price per unit	\$141,975.89



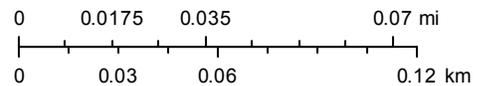
October 4, 2023

DISCLAIMER: This map is not intended for conveyances, nor is it a legal survey. The information is presented on a best-efforts basis, and should not be relied upon for making financial, survey, legal or other commitments.

Legend

- | | | | |
|---------------|------|-----|------------|
| — Streets | C-2 | MU | R-4 P.U.D. |
| ▭ Parcels | C/OS | R-1 | R-M |
| Zoning | CBD | R-2 | RR |
| AG | I-1 | R-3 | U/MC |
| BP | I-2 | R-4 | UC |
| C-1 | | | |

1:2,268



Source: Esri, Maxar, Earthstar Geographics, and the GIS User Community



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800212800

800082826

REDEVELOPMENT AGREEMENT

(FOCUS PROPERTIES REDEVELOPMENT PROJECT)

This Redevelopment Agreement is made and entered into as of the ___ day of October, 2023, by and between the Community Redevelopment Authority of the City of Seward, Nebraska (“CRA”) and Focus Properties 511, LLC, a Nebraska limited liability company (“Redeveloper”).

RECITALS

A. The CRA is a duly organized and existing community redevelopment authority, a body politic and corporate under the laws of the State of Nebraska, with lawful power and authority to enter into this Redevelopment Agreement.

B. The City of Seward, in furtherance of the purposes and pursuant to the provisions of Article VIII, Section 12 of the Nebraska Constitution and Neb. Rev. Stat. §§ 18-2101 to 18-2155, as amended (collectively the “Act”), has adopted a Redevelopment Plan for a blighted and substandard area designated by the City, including the Redevelopment Area.

C. Redeveloper has contracted to purchase the Project Site which is located in the Redevelopment Area.

D. Redeveloper submitted a redevelopment project proposal to redevelop the Project Site.

E. Redeveloper’s proposed redevelopment project will consist of the construction of an apartment building and associated improvements on the Project Site, as more particularly described on the attached Exhibit “A”.

F. The CRA has approved Redeveloper’s proposed redevelopment project, including the utilization of tax-increment financing to provide for the construction of the eligible public improvements defined in this Redevelopment Agreement.

G. CRA and Redeveloper desire to enter into this Redevelopment Agreement for redevelopment of the Project Site.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements herein set forth, CRA and Redeveloper do hereby covenant, agree and bind themselves as follows:

ARTICLE I DEFINITIONS AND INTERPRETATION

Section 1.01 Terms Defined in this Redevelopment Agreement.

Unless the context otherwise requires, the following terms shall have the following meanings for all purposes of this Redevelopment Agreement, such definitions

to be equally applicable to both the singular and plural forms and masculine, feminine and neuter gender of any of the terms defined:

A. “Act” means Article VIII, Section 12 of the Nebraska Constitution, Neb. Rev. Stat. §§ 18-2101 through 18-2155, as amended, and acts amendatory thereof and supplemental thereto.

B. “Anticipated Tax Increment” means the Anticipated Tax Increment for this Project as set forth on the attached Exhibit “B”.

C. “City” means the City of Seward, Nebraska.

D. “CRA” means Community Redevelopment Authority of the City of Seward, Nebraska.

E. “Effective Date” means January 1, 2025.

F. “Eligible Project Costs” means only costs or expenses incurred by Redeveloper for Public Improvements and other items eligible for reimbursement under the Act.

G. “Minimum Project Valuation” means the amount of Seven Million Four Hundred Sixty-Two Thousand Thirty and No/100 Dollars (\$7,462,030.00).

H. “Private Improvements” means all the private improvements to be constructed on the Project Site as more particularly described on Exhibit “A”.

I. “Project” means the Project Site and includes improvements to the Project Site and adjacent thereto, including the Private Improvements and Public Improvements defined herein and described on Exhibit “A”.

J. “Project Completion Date” means June 30, 2025.

K. “Project Site” means all that certain real property situated in the City of Seward, Seward County, Nebraska, more particularly described on Exhibit “A”.

L. “Public Improvements” shall include all the public improvements more particularly described on Exhibit “A” which are eligible improvements under the Act. The costs of the Public Improvements include the debt service payments of the TIF Indebtedness.

M. “Redevelopment Agreement” means this Redevelopment Agreement between the CRA and Redeveloper with respect to the Project.

N. “Redeveloper” means Focus Properties 511, LLC, a Nebraska limited liability company.

O. “Redevelopment Area” means Redevelopment Area #1 that is set forth in the Redevelopment Plan.

P. “Redevelopment Plan” means the Redevelopment Plan for the Redevelopment Area by the CRA and approved by the City pursuant to the Act, as amended from time to time.

Q. “Tax Increment” means in accordance with Neb. Rev. Stat. § 18-2147 of the Nebraska Community Development Law, the difference between the ad valorem tax which is produced by the tax levy (fixed each year by the Seward County Board of Equalization) for the Project Site before the completion of the construction of the Private Improvements and the ad valorem tax which is produced by the tax levy for the Project Site after completion of construction of the Private Improvements as part of the Project.

R. “TIF Indebtedness” means the sums payable under any bonds, notes, loans and advances of money or other indebtedness, including interest thereon, issued by the CRA or the City secured in whole or in part by Tax Increment.

Section 1.02 Construction and Interpretation.

The provisions of this Redevelopment Agreement shall be construed and interpreted in accordance with the following provisions:

(a) This Redevelopment Agreement shall be interpreted in accordance with and governed by the laws of the State of Nebraska, including the Act.

(b) Wherever in this Redevelopment Agreement it is provided that any person may do or perform any act or thing the word “may” shall be deemed permissive and not mandatory and it shall be construed that such person shall have the right, but shall not be obligated, to do and perform any such act or thing.

(c) The phrase “at any time” shall be construed as meaning “at any time or from time to time.”

(d) The word “including” shall be construed as meaning “including, but not limited to.”

(e) The words “will” and “shall” shall each be construed as mandatory.

(f) The words “herein,” “hereof,” “hereunder,” “hereinafter” and words of similar import shall refer to the Redevelopment Agreement as a whole rather than to any particular paragraph, section or subsection, unless the context specifically refers thereto.

(g) Forms of words in the singular, plural, masculine, feminine or neuter shall be construed to include the other forms as the context may require.

(h) The captions to the sections of this Redevelopment Agreement are for convenience only and shall not be deemed part of the text of the respective sections and shall not vary by implication or otherwise any of the provisions hereof.

**ARTICLE II
REPRESENTATIONS**

Section 2.01 Representations by the CRA.

The CRA makes the following representations and findings:

(a) The CRA is a duly organized and validly existing community redevelopment authority under the Act.

(b) The CRA deems it to be in the public interest and in furtherance of the purposes of the Act to accept the proposal submitted by Redeveloper for the redevelopment of the Project Site as specified herein.

(c) The Project will achieve the public purposes of the Act by, among other things, increasing employment, increasing the tax base, and lessening blighted and substandard conditions in the Redevelopment Area.

(d) The costs and benefits of the 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 CRA and have been found to be in the long-term best interest of the community impacted by the Project.

Section 2.02 Representations of Redeveloper.

Redeveloper makes the following representations and findings:

(a) Redeveloper is a Nebraska limited liability company in good standing and has the power to enter into this Redevelopment Agreement and perform all obligations contained herein.

(b) The execution and delivery of the Redevelopment Agreement and the consummation of the transactions therein contemplated will not conflict with or constitute a breach of or default under any bond, debenture, note or other evidence of indebtedness or any contract, loan agreement or lease to which Redeveloper is a party or by which it is bound, or result in the creation or imposition of any lien, charge or encumbrance of any nature upon any of the property or assets of Redeveloper contrary to the terms of any instrument or agreement.

(c) There is no litigation pending or to the best of its knowledge threatened against Redeveloper affecting its ability to carry out the acquisition, construction, equipping and furnishing of the Project or the carrying into effect of this Redevelopment Agreement or, except as disclosed in writing to the CRA, as to any other matter materially affecting the ability of Redeveloper to perform its obligations hereunder.

(d) Redeveloper has contracted to purchase the Project Site in fee simple and free from any liens, encumbrances, or restrictions which would prevent the performance of this Redevelopment Agreement by Redeveloper.

(e) Pursuant to Neb. Rev. Stat. § 18-2119, Redeveloper certifies to the CRA that Redeveloper does not intend to file an application with the Nebraska Department of Revenue to receive tax incentives under the ImagiNE Nebraska Act.

(f) The Project would not be economically feasible without the use of tax increment financing.

(g) The Project would not occur in the Redevelopment Area without the use of tax increment financing.

ARTICLE III OBLIGATIONS OF THE CRA AND PUBLIC IMPROVEMENTS

Section 3.01 Capture of Tax Increment.

Subject to the contingencies described below and to all of the terms and conditions of this Redevelopment Agreement, commencing for the tax year of the Effective Date and continuing thereafter, the CRA shall capture the Tax Increment from the Private Improvements pursuant to the Nebraska Community Development Law. The CRA shall capture the Tax Increment generated by the Project Site for a total period of not to exceed fifteen (15) years after the Private Improvements have been included in the assessed valuation of the Project Site and the Project Site is generating the Tax Increment subject to capture by the CRA. The effective date of this provision shall be the Effective Date. The CRA shall file with the Seward County Assessor the “Notice to Divide Taxes” on or prior to August 1 in the year of the Effective Date.

Section 3.02 Issuance of TIF Indebtedness.

On or after thirty (30) days following the approval and execution of this Redevelopment Agreement, the CRA shall incur or issue TIF Indebtedness in an amount not to exceed One Million One Hundred Eighty-One Thousand and No/100 Dollars (\$1,181,000.00), as calculated on the attached and incorporated Exhibit “B”. The TIF Indebtedness shall be issued in a TIF Promissory Note in the form attached hereto as Exhibit “E” (“Note”). The TIF Indebtedness shall be purchased by Redeveloper or a lender of Redeveloper. The TIF Indebtedness shall not be a general obligation of the CRA or City which shall issue such Note solely as a conduit. If Redeveloper does not acquire and fund the TIF Indebtedness itself, Redeveloper shall locate a lender or other entity to acquire and fund the acquisition of the Note for the TIF Indebtedness. The TIF Indebtedness shall be secured by a pledge or assignment of the Tax Increment or otherwise secured by Redeveloper as required by the lender. The issuance of the TIF Indebtedness may be accomplished by offset so that the Redeveloper retains the TIF Revenues and no bankable currency is exchanged at closing of the TIF Indebtedness and issuance of the Note, except as otherwise provided herein. If the TIF Indebtedness is not paid in full by the maturity date set forth on Exhibit “B”, all unpaid amounts shall be forgiven.

Section 3.03 Use of TIF Indebtedness.

The CRA will collect the Tax Increment and use said Tax Increment to pay debt service on the TIF Indebtedness incurred as provided in Section 3.02 of this

Redevelopment Agreement. Notwithstanding the foregoing, the amount of the TIF Indebtedness that the CRA agrees to service and repay with the Tax Increment shall not exceed the amount of the Eligible Project Costs certified pursuant to Section 4.03. In addition, at or prior to the issuance of the Note, Redeveloper shall pay to the CRA an amount equal to the CRA's reasonable and necessary cost of issuance, including attorney fees, as shall be conclusively determined by the CRA and conveyed to Redeveloper prior to issuance of the Note, and a CRA administration fee in the amount of three percent (3%) of the TIF Indebtedness. The cost of issuance and CRA fees shall be paid prior to the issuance of the Note. The Tax Increment shall be paid pursuant to the terms of the Note and this Redevelopment Agreement.

Section 3.04 Creation of Fund.

CRA will create a special fund to collect and hold the receipts of the Tax Increment. Such special fund shall be used for no purpose other than to pay TIF Indebtedness issued pursuant to Section 3.02 above.

Section 3.05 Projected TIF Sources and Uses.

In addition to the TIF Indebtedness calculation formula set forth on Exhibit "B", Redeveloper's anticipated TIF sources and eligible uses are attached and incorporated for the parties' reference as Exhibit "C."

**ARTICLE IV
OBLIGATIONS OF REDEVELOPER**

Section 4.01 Evidence of Financial Ability.

Upon written request from the CRA to Redeveloper, Redeveloper shall provide to the CRA evidence of availability of the specific amount of finances necessary for purposes of carrying out the commitment of Redeveloper in connection with acquisition of the Project Site and construction of the Public Improvements and the Private Improvements. To the extent allowed by law, the CRA agrees to keep said information confidential. Such information shall state the amount and source of liquid assets on hand or immediately available to Redeveloper for use in constructing the Private Improvements; and shall state the amount and source of debt financing which is available, or irrevocably committed, to Redeveloper for use in completing the Private Improvements. Such information shall be provided in a form satisfactory to the CRA, and evidence of loan commitments shall include all of the documents evidencing the loan commitment, acceptance by Redeveloper, the purposes of the loan, the authorized use of loan funds, and all other terms and conditions of the loan commitment, the acceptance, and the loan. Submittal of such financial information in a form satisfactory to the CRA shall be a condition precedent to the requirement of the CRA to proceed with its obligations under this Redevelopment Agreement.

Section 4.02 Construction of Project; Insurance.

(a) Redeveloper will complete the Public Improvements and the Private Improvements and install all equipment necessary to operate the Public Improvements and the Private Improvements no later than the Project Completion Date. Redeveloper

shall be solely responsible for obtaining all permits and approvals necessary to acquire, construct and equip the Public Improvements and the Private Improvements. Until construction of the Public Improvements and the Private Improvements has been completed, Redeveloper shall make reports in such detail and at such times as may be reasonably requested by the CRA as to the actual progress of Redeveloper with respect to construction of the Public Improvements and the Private Improvements. Promptly after completion by Redeveloper of the Public Improvements and the Private Improvements, Redeveloper shall furnish to the CRA a Certificate of Completion in the form attached hereto as Exhibit "F" from Redeveloper's engineer or architect, or owner's representative. When accepted in writing by the CRA, the certification by Redeveloper shall be a conclusive determination of satisfaction of the agreements and covenants in this Redevelopment Agreement with respect to the obligations of Redeveloper to construct the Public Improvements and the Private Improvements.

(b) Any contractor chosen by Redeveloper or Redeveloper itself shall be required to obtain and keep in force at all times until completion of construction, policies of insurance including coverage for contractors' general liability and completed operations (provided that Redeveloper may self-insure in lieu of obtaining and keeping in force such policy of insurance) and a penal bond as required by the Act. Any contractor chosen by Redeveloper or Redeveloper itself, as an owner, shall be required to purchase and maintain property insurance upon the Project to the full insurable value thereof (provided that Redeveloper may self-insure in lieu of obtaining and keeping in force such policy of insurance). This insurance shall insure against the perils of fire and extended coverage and shall include "special causes of loss" insurance for physical loss or damage.

Section 4.03 Cost Certification.

Redeveloper shall submit to the CRA a certification of Eligible Project Costs in the form of the certification attached hereto as Exhibit "G" ("Eligible Project Costs Certification"), after expenditure of such project costs. Redeveloper may, at its option, submit one or more partial Eligible Project Costs Certifications prior to expenditure of all Eligible Project Costs providing certification of receipt of billings for work in progress. All Eligible Project Costs Certifications shall be subject to review and approval by the CRA. Determinations by the CRA whether costs included in the Eligible Project Costs Certification are properly included in Eligible Project Costs as defined in this Redevelopment Agreement shall be made in its sole discretion and shall be conclusive and binding on Redeveloper.

The TIF Indebtedness shall not exceed the actual and certified Eligible Project Costs for the Project. In the event that the certified Eligible Project Costs for the Project are less than the TIF Indebtedness on the Project Completion Date, and said deficiency continues to exist thirty (30) days after Redeveloper's receipt of written notice from the CRA detailing the same, the CRA shall reduce the TIF Indebtedness amount and Redeveloper shall repay to the CRA within ten (10) days of said cost certification any amount in excess of the Eligible Project Costs issued prior to the Eligible Project Costs Certification. If the CRA requests, Redeveloper shall, from time to time, furnish the CRA with satisfactory evidence as to the use and application of the Tax Increment.

Section 4.04 No Discrimination.

Redeveloper agrees and covenants for itself, its successors and assigns that as long as this Redevelopment Agreement is outstanding, it will not discriminate against any person or group of persons on account of race, sex, color, religion, national origin, ancestry, disability, marital status or receipt of public assistance in connection with the Project. Redeveloper, for itself and its successors and assigns, agrees that during the construction of the Project, Redeveloper will not discriminate against any employee or applicant for employment because of race, color, religion, sex, national origin, ancestry, disability, marital status or receipt of public assistance. Redeveloper will comply with all applicable federal, state and local laws related to the Project.

Section 4.05 Pay Real Estate Taxes.

(a) Redeveloper has agreed to create a taxable real property valuation of the Project and Project Site of not less than the Minimum Project Valuation no later than the Project Completion Date. During the period of this Redevelopment Agreement, Redeveloper, and any successors and assigns, will: (1) not protest a real estate property valuation of the Project Site to a sum less than the Minimum Project Valuation; and (2) not convey the Project Site or structures thereon to any entity which would be exempt from the payment of real estate taxes or cause the nonpayment of such real estate taxes.

(b) If Redeveloper funds the Note, Redeveloper agrees to forgive any shortfall in repayment of the TIF Indebtedness. If a lender or third party other than Redeveloper funds the Note, Redeveloper shall make semi-annual payments in lieu of taxes (“Deficiency Payments”) to said lender or third party in the amount the Anticipated Tax Increment exceeds the actual Tax Increment. Said Deficiency Payments shall be made within thirty (30) days of written notice from the lender and/or CRA.

Section 4.06 No Assignment or Conveyance.

Redeveloper shall not convey, assign or transfer the Project Site or any interest therein prior to the termination of the fifteen (15) year period commencing on the Effective Date without the prior written consent of the CRA, which shall not be unreasonably withheld and which the CRA may make subject to any terms or conditions it reasonably deems appropriate, except for the following conveyance, which shall be permitted without consent of the CRA: (i) any conveyance as security for indebtedness incurred by Redeveloper for Project costs or any subsequent physical improvements to the premises (whether incurred prior to or after the effective date of this Redevelopment Agreement) with the outstanding principal amount of all such indebtedness secured by the Project Site which shall have lien priority over the obligations of Redeveloper pursuant to this Redevelopment Agreement; or (ii) any additional or subsequent conveyance as security for indebtedness incurred by Redeveloper for Project costs or any subsequent physical improvements to the premises provided that any such conveyance shall be subject to the obligations of Redeveloper pursuant to this Redevelopment Agreement.

**ARTICLE V
FINANCING REDEVELOPMENT PROJECT; ENCUMBRANCES**

Section 5.01 Financing.

Redeveloper shall pay all costs for the construction of the Private Improvements and the Public Improvements. Redeveloper shall be responsible for arranging all necessary financing for the construction of the Public Improvements and Private Improvements, including, with respect to the Public Improvements, the TIF Indebtedness.

Section 5.02 Encumbrances.

Redeveloper shall not create any lien, encumbrance or mortgage on the Project or the Project Site except, (a) encumbrances which secure indebtedness incurred to acquire, construct and equip the Project or for any other physical improvements to the Project Site, (b) easements and rights of entry granted by Redeveloper, (c) construction and materialman liens that may be filed in connection with the construction of the Private Improvements so long as any such lien is discharged or bonded within ninety (90) days of completion of the Private Improvements, and (d) any other liens so long as any such lien is satisfied and released or substitute security is posted in lieu thereof within ninety (90) days of Redeveloper receiving notice thereof.

Section 5.03 Mortgage Financing.

(a) Mortgage Holder Obligations. Each mortgage holder who obtains title to the Project Site or any part thereof as a result of foreclosure or other judicial proceedings or action in lieu thereof (referred to in this section as the “Mortgage Holder”) shall be obligated to require construction and completion of the Private Improvements and the Public Improvements by any person who subsequently obtains title to the Project Site or any part thereof from the Mortgage Holder; provided, however, the Mortgage Holder shall not be obligated by and shall be exempted from those provisions of this Redevelopment Agreement which require construction and completion of the Private Improvements and the Public Improvements. Additionally, no person, including the Mortgage Holder, may devote the Private Improvements and the Public Improvements thereon or any part thereof to any use or construct any improvements thereon other than those uses and improvements provided and permitted in accordance with this Redevelopment Agreement for the term of this Redevelopment Agreement.

(b) Copy of Notice of Default to Mortgagee. Whenever the CRA shall deliver any notice or demand to Redeveloper with respect to any breach or default by Redeveloper of its obligations or covenants in this Redevelopment Agreement, the CRA shall, at the same time, forward a copy of such notice or demand to each holder of any mortgage authorized by this Redevelopment Agreement at the last address of such holder as shown in the records of the CRA or as provided by such mortgagee.

(c) Mortgagee’s Option to Cure Defaults. If thirty (30) days after notice or demand with respect to any breach or default, such breach or default remains uncured, each holder shall (and every mortgage instrument made prior to acceptance by the CRA of the Certificate of Completion with respect to any of the Private Improvements or the Public Improvements by Redeveloper or its successors in interest shall so provide) have the right, at its option, to cure or remedy such breach or default within sixty (60) days after notice or demand, and to add the cost thereof to the mortgage debt and the lien of

its mortgage. If the mortgage holder commences efforts to cure the default within such period and the default cannot, in the exercise of due diligence, be cured within such period, the holder shall have the right to diligently continue to cure the default.

(d) Mortgage Rights Applicable to Other Forms of Encumbrance. The rights and obligations of this Redevelopment Agreement relating to mortgages of the Project Site shall apply to any other type of encumbrance on the Project Site, and any of the stated rights, obligations and remedies of any party relating to mortgage foreclosures shall be applicable to procedures under any deed of trust or similar method of encumbrance.

(e) Termination of Provisions. The provisions of this Section 5.03 shall terminate upon acceptance by the CRA of Redeveloper's Certificate of Completion.

ARTICLE VI DEFAULT, REMEDIES; INDEMNIFICATION

Section 6.01 Default.

In the event Redeveloper fails to perform or comply with any term, condition, or obligation of this Redevelopment Agreement and does not cure such defect within thirty (30) days after receiving written notice from the CRA specifying the nature of the breach of the Redevelopment Agreement, then Redeveloper shall be in default.

Section 6.02 Remedies.

In the event that Redeveloper is in default pursuant to Section 6.01, the CRA may pursue any remedy available at law or in equity, including without limitation, one or more of the following: (1) the CRA may terminate this Redevelopment Agreement and neither party shall have any further obligation hereunder, (2) the CRA may terminate the Notes and declare said Notes void and thereafter shall not be obligated to remit any Tax Increment as debt service thereon.

Section 6.03 Limitation of Liability; Indemnification.

(a) Notwithstanding anything in this Article VI or this Redevelopment Agreement to the contrary, neither the CRA, City, nor their officers, directors, employees, agents or their governing bodies shall have any pecuniary obligation or monetary liability under this Redevelopment Agreement. The obligation of the CRA on any TIF Indebtedness shall be limited solely to the Tax Increment pledged as security for such TIF Indebtedness. Specifically, but without limitation, neither City nor the CRA shall be liable for any costs, liabilities, actions, demands, or damages for failure of any representations, warranties or obligations hereunder. Redeveloper releases the CRA and the City from and agrees that the CRA and the City shall not be liable for any loss or damage to property or any injury to or death of any person that may be occasioned by any cause whatsoever pertaining to the Private Improvements.

(b) Redeveloper shall indemnify, defend (at the CRA's and/or the City's option) and hold harmless the CRA, the City, their respective employees, officials, agents,

representatives and volunteers from and against any and all liabilities, damages, injuries (including death), property damage (including loss of use), claims, liens, judgments, costs, expenses, suits, actions, or proceedings and reasonable attorney's fees, and actual damages of any kind or nature, arising out of or in connection with any aspect of the acts, omissions, negligence or willful misconduct of Redeveloper, its employees, agents, officers, contractors or subcontractors, or Redeveloper's performance or failure to perform under the terms and conditions of this Redevelopment Agreement. Such indemnification, hold harmless and defense obligation shall exclude only such liability actions as arise directly out of the sole negligence or willful misconduct of the CRA or the City. The indemnification and defense obligations set forth herein shall survive the termination of this Redevelopment Agreement.

ARTICLE VII MISCELLANEOUS

Section 7.01 Memorandum.

A Memorandum of this Redevelopment Agreement shall be recorded with the Seward County Register of Deeds. The form of the Memorandum is attached as Exhibit "D" and incorporated by this reference.

Section 7.02 Governing Law.

This Redevelopment Agreement shall be governed by the laws of the State of Nebraska, including the Act.

Section 7.03 Binding Effect; Amendment.

This Redevelopment Agreement shall be binding on the parties hereto and their respective successors and assigns. This Redevelopment Agreement shall run with the Project Site. The Redevelopment Agreement shall not be amended except by a writing signed by the party to be bound.

Section 7.04 No Agency or Partnership.

This Redevelopment Agreement is not intended and shall not be construed to create the relationship of agent, servant, employee, partnership, joint venture or association as between: (i) the CRA and/or the City; and (ii) Redeveloper, or any officer, employee, contractor or representative of Redeveloper. No joint employment is intended or created by this Redevelopment Agreement for any purpose. Redeveloper agrees to so inform its employees, agents, contractors and subcontractors who are involved in the implementation of or construction under this Redevelopment Agreement.

Section 7.05 Document Retention.

Redeveloper shall retain copies of all supporting documents that are associated with the Redevelopment Plan, Project, or this Redevelopment Agreement and that are received or generated by Redeveloper for three (3) years following the end of the last fiscal year in which ad valorem taxes are divided for the Project and provide such copies to the City as needed to comply with the City's retention requirements under the Act.

Supporting documents shall include, but not be limited to, any cost-benefit analysis conducted pursuant to Section 18-2113 of the Act and any invoice, receipt, claim, or contract received or generated by Redeveloper that provides support for receipts or payments associated with the division of taxes.

Section 7.06 Notice to Redeveloper.

For the purpose of any notice requirement set forth in this Redevelopment Agreement, Redeveloper's address shall be:

Focus Prperties 511, LLC
Attn: Shannon Meyer
304 East 6th Street
North Platte, NE 69101
shannon.meyer@aspyrgroup.com

[Signature Page Follows]

IN WITNESS WHEREOF, the CRA and Redeveloper have signed this Redevelopment Agreement as of the date and year first above written.

“CRA”
COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF
SEWARD, NEBRASKA

ATTEST:

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

STATE OF NEBRASKA)
) ss.
COUNTY OF SEWARD)

The foregoing instrument was acknowledged before me this ___ day of _____, 2023, by _____ and _____, _____ and _____ respectively of the Community Redevelopment Authority of the City of Seward, Nebraska, a public body corporate and politic, on behalf of the Authority.

Notary Public

“REDEVELOPER”
FOCUS PROPERTIES 511, LLC,
a Nebraska limited liability company

By: _____
Shannon Meyer, Manager

STATE OF NEBRASKA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of _____, 2023, by Shannon Meyer, Manager of Focus Properties 511, LLC, on behalf of the company.

Notary Public

**EXHIBIT “A”
DESCRIPTION OF PROJECT**

The Project undertaken by Redeveloper on the Project Site, defined as the real estate legally described as:

All of Block 30 S of Hwy 34; Lots 1–6, Block 19; all of vacated Ash Street between Block 19 and Block 30; all of the N 1/2 of the vacated alley in Block 19, all being in Harris, Moffitt and Roberts Addition to Seward, Seward County, Nebraska (PID# 800083296),

includes the following Public Improvements and Private Improvements, which shall be undertaken and completed by Redeveloper.

- (a) **Private Improvements.** The construction of two multifamily apartment buildings and associated improvements on the Project Site. The preliminary site plan for the Private Improvements is attached hereto as Exhibit “A-1” for reference.

- (b) **Public Improvements.** Site acquisition, demolition, grading, site preparation, and other eligible public improvements on the Project Site and in the Redevelopment Area, which public improvements are eligible improvements under the Act pursuant to this Redevelopment Agreement; paid for, in part, by the Tax Increment created by the Private Improvements.

EXHIBIT "A-1"
PRELIMINARY SITE PLAN

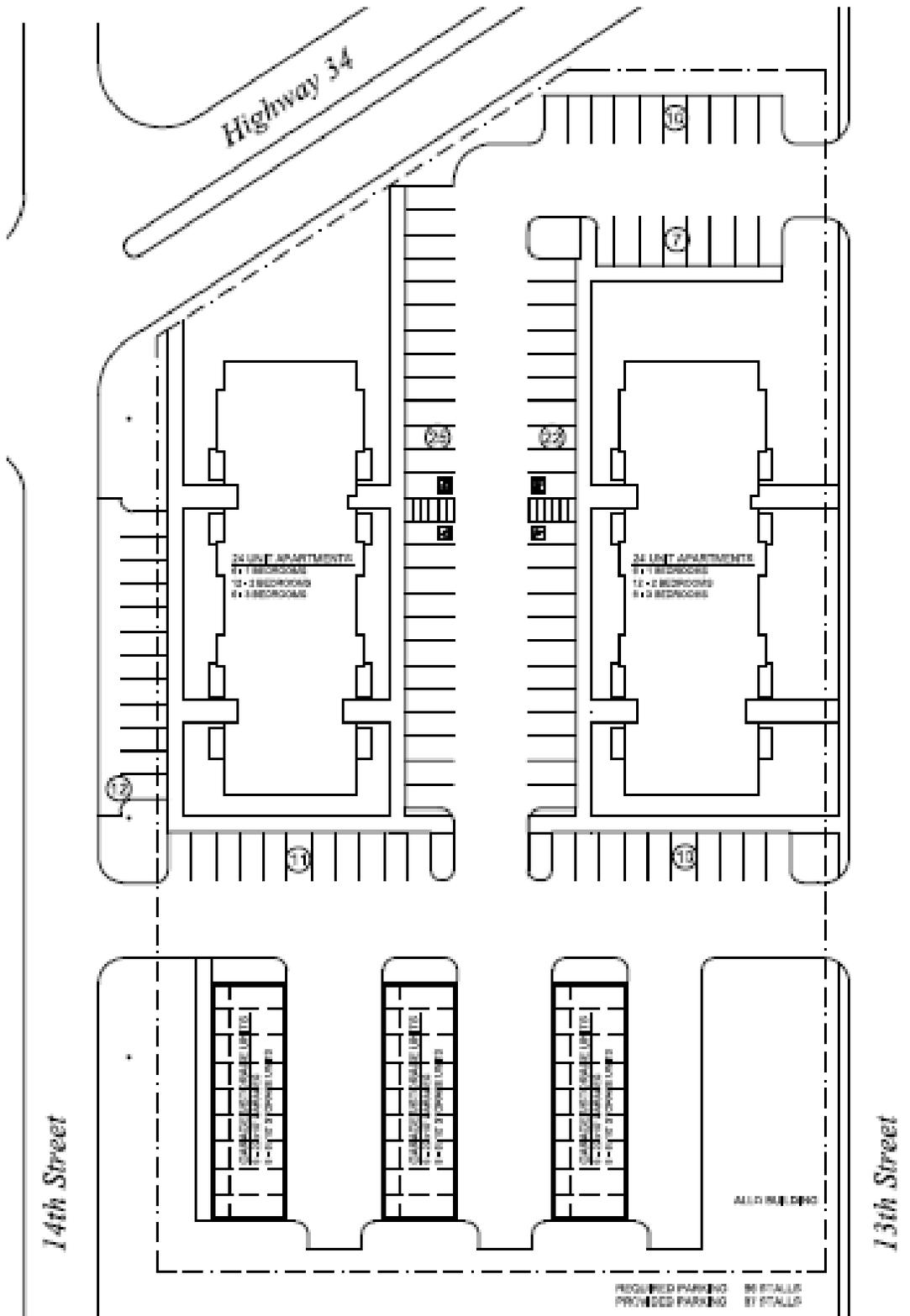


Exhibit "A-1"

**EXHIBIT “B”
TIF INDEBTEDNESS**

1. Projected Base Value: \$208,710
2. Projected Minimum Final Value: \$7,462,030
3. Projected Incremental Valuation: \$7,253,320
4. Assumed Tax Levy: 1.716009
5. Anticipated Tax Increment: \$124,468 annually
6. Assumed Interest Rate: 6.5%
7. TIF Indebtedness:
 - a. **Principal Amount.** The principal amount of the TIF Indebtedness shall be equal to or less than \$1,181,000, which is the maximum amount, together with interest accruing thereon, which can be amortized by December 31, 2040, solely from the Tax Increment Revenues based upon the Anticipated Tax Increment.
 - b. **Interest Rate.** The interest rate for the TIF Indebtedness shall be determined prior to the issuance of the Note. A 6.5% interest rate has been used for the TIF projections, but the 6.5% interest rate may be adjusted based upon Redeveloper’s reasonable evidence of lender requirements that will necessitate a reasonable change to the interest rate.
 - c. **Payments.** Semi-annually commencing when real estate taxes are fully collected for the tax year 2025. The CRA shall utilize all Tax Increment received from the Project to pay debt service on the TIF Indebtedness until the TIF Indebtedness is fully repaid. Provided, however, the CRA does not warrant, represent, or guaranty that the Tax Increment will be sufficient to repay the entire amount of the TIF Indebtedness. The CRA has no obligation to make any payments other than the actual Tax Increment received from the Project.
 - d. **Maturity Date.** On or before December 31, 2040.
 - e. **TIF Period.** The period for the division of taxes for this Project shall be fifteen (15) years, commencing on the Effective Date of January 1, 2025 (2025 taxes paid in 2026) and terminating on December 31, 2039 (2039 taxes due on December 31, 2039 but paid in 2040). Payment of ad valorem taxes in arrears pursuant to customary payments in Nebraska shall not affect the fifteen (15) year TIF period.

Note: All calculations are based on assumptions and estimates of future values that may be different than the values used herein or may vary from year to year.

EXHIBIT "C"
PROJECTED TIF SOURCES AND USES

1. TIF SOURCES:

Assumptions:

Tax Levy	1.716009
Interest Rate	6.5%
Number of Years	15

Property Valuation:

	Assessed Val.	Est. Taxes
Pre-Project	\$208,710	\$3,581
Completed Project	\$7,462,030	\$128,049
Difference	\$7,253,320	\$124,468

TIF Calculations:

Annual TIF Amount	\$124,468
TIF Indebtedness	\$1,181,000

2. TIF USES:

Site Acquisition	\$550,000
Demolition	\$40,000
Grading	\$75,000
Site Preparation	\$66,580
Façade Enhancements	\$296,740
Arch. And Eng. Fees	\$165,000
Legal	\$15,000
CRA Admin fee (3%)	\$35,430
CRA Cost of Issuance (est.)	\$8,000
<u>total</u>	<u>\$1,251,750</u>

* For purposes of calculating the TIF sources for this Project, the CRA (1) has assumed the Project will capture the full 15 years of tax increment and there will not be a partial valuation in the first year; and (2) has not accounted for any increases in the assessed value of the Project Site during the 15 year tax increment financing period. Any changes to these assumptions will change the actual amount of the tax increment generated by the Project.

EXHIBIT “D”

After recording please return to:

Derek Bargmann
City of Seward
City Hall, 537 Main Street
Seward, NE 68434

**MEMORANDUM OF REDEVELOPMENT AGREEMENT
(Focus Properties Redevelopment Project)**

This Memorandum of Redevelopment Agreement (“Memorandum”) is made this ___ day of _____, 2023 by and between the Community Redevelopment Authority of the City of Seward, Nebraska (“CRA”) and Focus Properties 511, LLC, a Nebraska limited liability company (“Redeveloper”).

1. **Redevelopment Agreement.** CRA and Redeveloper have entered into that certain Redevelopment Agreement dated as of this even date, describing the public improvements and the private improvements being made to real property owned by Redeveloper and legally described as:

All of Block 30 S of Hwy 34; Lots 1–6, Block 19; all of vacated Ash Street between Block 19 and Block 30; all of the N 1/2 of the vacated alley in Block 19, all being in Harris, Moffitt and Roberts Addition to Seward, Seward County, Nebraska (PID# 800083296) (the “Project Site”).

2. **Tax Increment Financing.** The Redevelopment Agreement provides for the capture of the Tax Increment, as defined therein, by the CRA of the private improvements to be made by Redeveloper on the Project Site for a period not to exceed fifteen (15) years after the Effective Date set forth in the Redevelopment Agreement. The Tax Increment so captured by the CRA shall be used to make the public improvements as described in the Redevelopment Agreement.

3. **Remaining Terms.** The rest and remaining terms of the Redevelopment Agreement are hereby incorporated into this Memorandum as if they were set forth in full. A full and correct copy of the Redevelopment Agreement may be inspected at the CRA offices in Seward, Nebraska.

[Signature Page Follows]

**EXHIBIT “E”
FORM OF TIF PROMISSORY NOTE**

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (“THE 1933 ACT”) AND MAY NOT BE TRANSFERRED, ASSIGNED, SOLD OR HYPOTHECATED UNLESS A REGISTRATION STATEMENT UNDER THE 1933 ACT SHALL BE IN EFFECT WITH RESPECT THERETO AND THERE SHALL HAVE BEEN COMPLIANCE WITH THE 1933 ACT AND ALL APPLICABLE RULES AND REGULATIONS THEREUNDER, OR THERE SHALL HAVE BEEN DELIVERED TO THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA PRIOR TO TRANSFER, ASSIGNMENT, SALE OR HYPOTHECATION AN OPINION OF COUNSEL, SATISFACTORY TO THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA TO THE EFFECT THAT REGISTRATION UNDER THE 1933 ACT IS NOT REQUIRED.

UNITED STATES OF AMERICA
STATE OF NEBRASKA
COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF SEWARD, NEBRASKA

REDEVELOPMENT REVENUE NOTE
(FOCUS PROPERTIES REDEVELOPMENT PROJECT)

Maturity Date	Interest Rate	Original Issuance Date
December 15, 2040	6.5%	

Registered Holder	Principal Amount
Focus Properties 511, LLC	\$1,181,000

THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA (the “Issuer”), a body politic and corporate organized and existing under the laws of the State of Nebraska, for value received hereby promises to pay, solely from the source and as hereinafter provided, to the Registered Holder identified above, or registered assigns, the Principal Amount identified above at the office of the City Treasurer, as Paying Agent and Registrar, and in like manner to pay solely from said source interest on said principal sum at the Interest Rate identified above from the Accrual Commencement Date (as defined herein) or from the most recent date to which interest has not been paid. Principal and accrued interest shall be payable in thirty (30) semi-annual installments due June 15, 2026, December 15, 2026, and each June 15 and December 15 thereafter through December 15, 2040, when all principal and accrued interest shall be due and payable. Except with respect to interest not punctually paid, the principal and interest on this Note will be paid by check or draft mailed to the Registered Holder in whose name this Note is registered at the close of business on the fifteenth calendar day next preceding the applicable maturity date at his address as it appears on such note registration books. The principal and interest of this Note is payable in any coin or currency of the United States of America which on the respective dates of payment is legal tender for the payment of public and private debts. No interest shall accrue until the later of: (1) the date the taxes are due for the year of the Effective Date identified in the Redevelopment Agreement (which

is December 31st of the year of the Effective Date); or (2) the date that the Redeveloper has submitted and the CDA has accepted the Cost Certification for the eligible costs for the Project (the “Accrual Commencement Date”).

This Note is designated the Community Redevelopment Authority of the City of Seward, Nebraska Redevelopment Revenue Note (Focus Properties Redevelopment Project), aggregating One Million One Hundred Eighty-One Thousand and No/100 Dollars (\$1,181,000.00) (“Note”) in principal amount which has been issued pursuant to the Section 12 of Article VIII of the Nebraska Constitution and Neb. Rev. Stat. §§ 18-2101 through 18-2155, as amended and supplemented (the “Act”) and under and pursuant to the terms of that certain Redevelopment Agreement between the Issuer and Focus Properties 511, LLC, a Nebraska limited liability company, for the Focus Properties Redevelopment Project (the “Redevelopment Agreement”), to aid in the financing of a redevelopment project pursuant to the Act. This Note does not represent a debt or pledge of the faith or credit of the Issuer or grant to the Registered Holder of this Note any right to have the Issuer levy any taxes or appropriate any funds for the payment of the principal hereof or the interest hereon nor is this Note a general obligation of the Issuer, or the individual officials, officers or agents thereof. This Note is payable solely and only out of the Tax Increment generated by the Project defined in the Redevelopment Agreement (the “Project”). All such revenue has been duly pledged for the purpose of paying this Note.

THIS NOTE AND THE INTEREST HEREON DOES NOT NOW AND SHALL NEVER CONSTITUTE AN INDEBTEDNESS OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA, OR THE CITY OF SEWARD, NEBRASKA, WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION, NOR SHALL THIS NOTE AND THE INTEREST HEREON EVER GIVE RISE TO ANY PECUNIARY LIABILITY OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA, OR THE CITY OF SEWARD, NEBRASKA, A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWERS.

No recourse shall be had for the payment of the principal of or interest on this Note, or for any claim based hereon or upon any obligation, covenant or agreement contained in the Redevelopment Agreement against any past, present or future employee, member or elected official of the Issuer, or any incorporator, officer, director, member or trustee of any successor corporation, as such, either directly or through the Issuer or any successor corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, officer, director or member as such is hereby expressly waived and released as a condition of and in consideration of the issuance of this Note.

It is hereby certified and recited and the Issuer has found: that the Project is an eligible “redevelopment project” as defined in the Act; that the issuance of this Note and the construction of the Project will promote the public welfare and carry out the purposes of the Act by, among other things, contributing to the development of a blighted and substandard area of the City of Seward, Nebraska, pursuant to a Redevelopment Plan adopted by the City; that all acts, conditions and things required

to be done precedent to and in the issuance of this Note have been properly done, have happened and have been performed in regular and due time, form and manner as required by law; and, that this Note does not constitute a debt of the Issuer within the meaning of any constitutional or statutory limitations.

This Note is transferable only upon the books of the Issuer kept for that purpose at the office of the Registrar by the Registered Holder hereof in person, or by his duly authorized attorney, upon written documentation of transfer satisfactory to the Issuer and the Registrar duly executed by the Registered Holder and the assignee/transferee, together with a purchase letter in a form provided by Issuer and any other documentation required by the Issuer. Prior to the approval of any transfer of this Note, the Registered Holder shall pay all of the Issuer's costs, including attorney's fees, relating to the transfer of the Note. The Issuer and the Paying Agent may deem and treat the person in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal hereof and premium, if any, and interest due hereon and for all other purposes.

The Note is prepayable at any time in whole or in part, to the extent there are any funds in the debt service fund in excess of amounts necessary to pay scheduled debt service. Prepayments shall reduce the number, but not the amount, of scheduled debt service payments on the Note, in inverse order of maturity.

It is hereby certified and recited that all conditions, acts and things required by law and the Redevelopment Agreement to exist, to have happened and to have been performed precedent to and in the issuance of this Note, exist, have happened and have been performed and that the issue of this Note, together with all other indebtedness of the Issuer, is within every debt and other limit prescribed by the laws of the State of Nebraska.

This Note shall not be entitled to any benefit or be valid or become obligatory for any purpose until this Note shall have been authenticated by the execution by the Registrar of the Certificate of Authentication hereon.

IN WITNESS WHEREOF, THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA has caused this Note to be signed in its name and on its behalf by the signature of its Chairman and attested by the signature of its Secretary, as of the Original Issuance Date identified above.

COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF
SEWARD, NEBRASKA

ATTEST:

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

CERTIFICATE OF AUTHENTICATION

City Treasurer, City of Seward as
Paying Agent and Registrar

By: _____
Authorized Signatory

**EXHIBIT “F”
FORM OF CERTIFICATE OF COMPLETION
(Focus Properties Redevelopment Project)**

The undersigned certifies, represents and warrants to the City of Seward, Nebraska, and the Community Redevelopment Authority of the City of Seward, Nebraska (“CRA”) with regard to the following real property situated in the City of Seward, Seward County, Nebraska, to wit:

All of Block 30 S of Hwy 34; Lots 1–6, Block 19; all of vacated Ash Street between Block 19 and Block 30; all of the N 1/2 of the vacated alley in Block 19, all being in Harris, Moffitt and Roberts Addition to Seward, Seward County, Nebraska (PID# 800083296),

that the Private Improvements and Public Improvements required to be constructed by Redeveloper upon the above described property have been satisfactorily completed in accordance with the requirements of the Redevelopment Agreement dated _____, 2023, as referenced in the Memorandum of Redevelopment Agreement recorded as Instrument No. _____ in the office of the Register of Deeds for Seward County, Nebraska.

“REDEVELOPER”

FOCUS PROPERTIES 511, LLC,
a Nebraska limited liability company

By: _____
Shannon Meyer, Manager

“CRA”

COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF
SEWARD, NEBRASKA

ATTEST:

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

EXHIBIT "G"
FORM OF A CERTIFICATION OF ELIGIBLE PROJECT COSTS

Date: _____

Focus Properties 511, LLC, a Nebraska limited liability company ("Redeveloper"), hereby certifies that it has incurred and paid the Eligible Costs indicated herein, pursuant to the terms of the Redevelopment Agreement between Redeveloper and the Community Redevelopment Authority of the City of Seward. The portion of the Project as indicted herein is substantially completed. Attached hereto are documents substantiating the actual Eligible Costs and payment by Redeveloper.

REDEVELOPMENT ELIGIBLE COSTS

Certified and Requested

Site Acquisition	\$ _____
Demolition	\$ _____
Grading	\$ _____
Site Preparation	\$ _____
Façade Enhancements	\$ _____
Arch. And Eng. Fees	\$ _____
Legal	\$ _____
<hr/>	
Total:	\$ _____ *

***Principal Amount of TIF Indebtedness shall not exceed \$1,181,500.**

FOCUS PROPERTIES 511, LLC,
a Nebraska limited liability company

By: _____
Shannon Meyer, Manager

COPIES OF PROOF OF PAYMENT ARE ATTACHED HERETO.

Approved the by Chairperson of the CRA:

By: _____
Name: _____
Title: _____

**AMENDMENT TO THE REDEVELOPMENT PLAN
OF THE CITY OF SEWARD, NEBRASKA**

(FOCUS PROPERTIES REDEVELOPMENT PROJECT)

The City of Seward, Nebraska (“City”) has undertaken a plan of redevelopment within the community pursuant to the adoption of the Redevelopment Plan for a certain redevelopment area in the City of Seward, as amended (the “Redevelopment Plan”). The Redevelopment Plan was approved by the City Council of the City as of November 15, 2011. The Redevelopment Plan serves as a guide for the implementation of redevelopment activities within certain areas of the City, as set forth in the Redevelopment Plan.

Pursuant to the Nebraska Community Development Law codified at Neb. Rev. Stat. §§ 18-2101 through 18-2155 (the “Act”), the City created the Community Redevelopment Authority of the City of Seward (“CRA”), which has administered the Redevelopment Plan for the City.

The purpose of this Plan Amendment is to identify specific property within the redevelopment area that is in need of redevelopment to cause the removal of blight and substandard conditions identified as the site located in the in the City of Seward, Nebraska, and legally described on the attached and incorporated Exhibit “A” (the “Project Site”).

Project Site

The Project Site is in need of redevelopment. The CRA has considered whether redevelopment of the Project Site will conform to the general plan and the coordinated, adjusted, and harmonious development of the City and its environs. In this consideration, the CRA finds that such a redevelopment of the Project Site will promote the health, safety, morals, order, convenience, prosperity, and the general welfare of the community including, among other things, the promotion of safety from fire, the promotion of the healthful and convenient distribution of population, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of unsanitary and unsafe dwelling accommodations or conditions of blight. The blighted condition of the Project Site and the Redevelopment Area has contributed to its inability to attract businesses and/or development. In order to support additional private development, the Project Site and the Redevelopment Area are in need of renovation and development.

The Project Site has been vacant since 2007 after a fire destroyed the auto parts store located on the Project Site. The Project Site is located in the UC – Urban Corridor Mixed Use District zone. The current and future land use maps set in the Comprehensive Plan (defined below) identify the current and future land uses of the Project Site as vacant, which maps are incorporated into the Redevelopment Plan by this reference.

The Project Site is generally depicted below:



Recent photographs of the Project Site are set forth below:



Project

Focus Properties 511, LLC (“Redeveloper”) has submitted a proposal for the redevelopment of the Project Site. The project under consideration will consist of the construction of two apartment buildings and associated improvements on the Project Site (the “Project”). The Project is intended to create market rate rental units targeted for the workforce population in the City.

The proposed project will consist of forty-eight (48) residential units in two (2) three-story multifamily apartment buildings. Each building will have 24-units with the approximate break-down of unit mix per building: six (6) 1 bedroom/1 bath units, twelve (12) 2 bedroom/2 bath units, and six (6) 3 bedroom/2 bath units. Each unit will also include a kitchen, living area, laundry units, and an exterior deck. The Project will also include paved parking spaces and detached garages for tenants.

Preliminary renderings of the apartment building are set forth below:





All renderings are preliminary and subject to change.

As part of the Project, the CRA shall capture available tax increment from the Project Site to assist in payment for the public improvements listed as eligible expenditures under the Act in the Redevelopment Area. Such public improvements may include, but are not limited to: site acquisition, demolition, grading, site preparation, architectural and engineering fees, and other eligible uses. The use of TIF to assist with the costs of the eligible public improvements will make the Project as designed feasible. The Redeveloper shall be responsible for all other costs and expenses associated with the Project.

A preliminary site plan is attached as Exhibit “B” and incorporated herein by this reference. The CRA acknowledges that the site plan is preliminary in nature and subject to change but has included the current information submitted by the Redeveloper. Redeveloper intends to commence construction in the fourth quarter

of 2023 and complete construction in the summer of 2025. The base year for the Project is anticipated to be 2024 and the effective date for the division of taxes shall be January 1, 2025.

The base value of the Project Site is anticipated to be \$208,710 which is the current assessed valuation of the Project Site. Pursuant to the Seward County Assessor’s preliminary appraisal of the proposed project, the projected completed valuation of the Project is \$7,462,030. The preliminary appraisal is not binding and is based upon the information and assumptions provided from Redeveloper to the Assessor. The CRA does not make any representations to the final value of any project. Any changes in market conditions, building plans, construction materials, etc., will affect the final valuation.

Redeveloper estimates that the total Project costs shall be approximately \$7,742,535. The anticipated eligible uses of TIF and estimated costs are identified as follows:

Site Acquisition	\$550,000
Demolition	\$40,000
Grading	\$75,000
Site Preparation	\$66,580
Façade Enhancements	\$296,740
Arch. And Eng. Fees	\$165,000
Legal	\$15,000
CRA Admin fee (3%)	\$35,430
CRA Cost of Issuance (est.)	\$8,000
<u>total</u>	<u>\$1,251,750</u>

Based upon the anticipated completed valuation of \$7,462,030, and a 6.5% interest rate for the TIF Note, the Project will support approximately \$1,181,000 in TIF Indebtedness.¹ The projected TIF-eligible uses identified by Redeveloper, together with the 3% CRA administration fee and CRA cost of issuance, which are additional TIF-eligible uses that Redeveloper shall be required to pay, exceed the anticipated TIF amount of \$1,181,000. The final, actual cost of all TIF-eligible expenses shall be certified by Redeveloper upon completion of construction. In addition to the TIF Indebtedness, Redeveloper has stated that the Project would be financed in part using approximately \$1,500,000 in Redeveloper equity, approximately \$4,154,000 through a bank loan, and approximately \$756,000 through other economic development funding (Rural Workforce Housing Grant and LB840).

¹ For purposes of the TIF projections for this Project, the CRA (1) has assumed the Project will capture the full 15 years of tax increment and there will not be a partial valuation in the first year; and (2) has not accounted for any increases in the assessed value of the Project Site during the 15 year tax increment financing period. These assumptions will change the actual amount of the tax increment generated by the Project.

Statutory Elements

As described above, the Project envisions the capture of the incremental taxes created by the Project on the Project Site to pay for those eligible expenditures as set forth in the Act. This section includes a consideration of the statutory elements under the Nebraska Community Development Law.

A. Property Acquisition, Demolition and Disposal

No public acquisition of private property, relocation of families or businesses, or the sale of property is necessary to accomplish the Project. The Project Site is under contract for purchase by Redeveloper.

B. Population Density

The proposed development at the Project Site is the construction of forty-eight (48) rental units. By design, the Project will increase the population density in the project area. However, the Project conforms to the Comprehensive Plan, which promotes housing development to meet demand in the City.

C. Land Coverage

The two apartment buildings and detached garages will be required to meet the applicable land-coverage ratios and zoning requirements on the approximately 2.47 acre lot as required by the City of Seward. The Allo Building on the Southeast corner of the property will remain.

D. Traffic Flow, Street Layouts, and Street Grades

It is anticipated that the Project will increase traffic flow in and to the Project Site and the Redevelopment Area. However, the Project Site is located along Highway 34, a major corridor in the City, and the existing infrastructure is anticipated to be sufficient for the intended uses.

E. Parking

Pursuant to Section 410-34.2 of the Seward Nebraska Zoning Ordinance, multifamily residential use included the following off-street parking requirements:

- 1.5 spaces per efficiency or 1-bedroom unit;
- 2 spaces per 2-bedroom unit;
- 2.5 spaces for 3-or-more bedroom unit

The proposed project includes twelve (12) one-bedrooms units, twenty four (24) two-bedroom units, and twelve (12) three-bedroom units, so 96 off-street parking spaces

would be required. There are ninety-seven (97) parking stalls shown on the preliminary site plan for the Project between the surface parking and garages. While the parking configuration is not finalized, the Project will meet or exceed the parking requirements set forth in the applicable zoning district.

F. Zoning, Building Code, and Ordinances

The Project Site is located in the UC – Urban Corridor Mixed Use District zone. Multiple-family use is a permitted use in the UC District. The Redeveloper will be responsible for complying with the City of Seward zoning ordinance, and will obtain any zoning, building code, or ordinance changes that are necessary for the Project.

Cost-Benefit Analysis

Pursuant to Section 18-2113 of the Act, the CRA must conduct a cost-benefit analysis for any redevelopment project that will utilize TIF. The Cost-Benefit Analysis for the Project is attached hereto as Exhibit “C” and incorporated by this reference.

Comprehensive Plan

Several goals of the Seward Tomorrow Comprehensive Plan dated January 15, 2019 (“Comprehensive Plan”) will be furthered by this Project. This section is not a comprehensive analysis of the Project’s implementation and conformance with the Comprehensive Plan, but is meant to highlight and summarize the key points on this topic. Some selections from the Comprehensive Plan are set forth below:

STRONG NEIGHBORHOODS: GOALS

- Create neighborhoods and promote infill development that builds on the character and quality of existing neighborhoods
- Connect neighborhoods to community destinations including jobs, commerce, and recreation
- Expand housing diversity by type and cost

GOAL 1: CREATE NEIGHBORHOODS AND PROMOTE INFILL DEVELOPMENT THAT BUILDS ON THE CHARACTER AND QUALITY OF EXISTING NEIGHBORHOODS

Actions and Recommendations:

Encourage Infill development. Infill development is a key component of stabilizing and revitalizing older neighborhoods; however, it can also be the one of most challenging projects for the private market. Site development issues, including older infrastructure, compatibility with existing neighborhood structures, or the removal of an existing structure, along with lower-assessed values for surrounding properties can increase

the costs and risk for development. Often these types of projects need some assistance from the city, but the return on the investment can be significant for both the neighborhood and the city's overall tax base; Seward has identified a redevelopment area in the southern core of the city where projects can already receive tax increment financing to assist qualifying projects such as infill development. An infill development policy may include any of the following components:

Establish incentives for vacant lot development. Infill housing refers to housing that is built on vacant or underused lots in existing neighborhoods. Vacant lots can be a good resource for new affordable housing. However, these lots may have site issues that need to be addressed, such as dilapidated structures that need to be removed. Site issues along with the scattered nature of vacant lots can make infill development challenging.

Assist with land assembly. One of the biggest hurdles to transformative infill development in struggling neighborhoods is the assembly of land or lots. Most developers do not have the capital, time, or other resources to assemble lots from multiple property owners. This can be true for both deteriorated older residential areas or even older commercial and industrial sites. In areas with a concentration of infill sites or just one larger infill development, preparation of a redevelopment plan by the city should guide developers and builders.

Standards for infill development. Infill development must respect the character of the existing neighborhood and contribute to the city's vision for the future of a neighborhood, such as medium-density housing at the fringe of downtown. Principles that should be considered with any infill development include:

- **Transitions.** Provide transitions between higher-intensity uses and lower-intensity uses to address compatibility issues.
- **Scale.** The size and height of the buildings is in keeping with surrounding buildings or the context of the corridor.
- **Context.** The design fits the housing styles around even if the type of units are different. Other context variables on a site may include views that enhance the site or stormwater facilities that may add open space amenities.
- **New Housing Options.** Can the site provide an alternative that might allow a young adult to live in the neighborhood where they grew up or enabling a senior to downsize without needing to leave their neighborhood behind?

GOAL 3: EXPAND HOUSING DIVERSITY BY TYPE AND COST

Actions and Recommendations:

Direct and support incentives toward mixed-income housing. Any incentives, whether they come from the city or the economic development community, should favor housing developments that blend income levels. For many residents working in the service industries, the cost of housing is a burden. This is often the hardest housing market to address, as the profit margins are not high enough to attract private market construction and prospective tenants often make over the income limits required to qualify for housing assistance programs. By blending income levels, projects should also provide a mix of housing styles.

Establish design standards for any projects receiving city incentives or support. An underlying idea of this plan is to support those willing to take risks in pursuit of something that is in the best interest of the community; this may include trying something that is yet untested in Seward such as a neighborhood with innovative housing products or an urban scale mixed-use component. If the city considers supporting a project financially, it should be held to a higher standard in terms of architecture, site design, and other considerations as deemed appropriate.

Additionally, the Project will address the following housing needs identified in the Comprehensive Plan:

- Shortage of rental units.
- The City will require the construction of 36 new housing units each year to support the forecasted annual population growth of 1%.

Housing Study

The Seward County & Communities, Nebraska County-Wide Housing Study with Strategies for Affordable Housing–2024 dated October, 2019 (the “Housing Study”) provides the following relevant statistics:

- Population Trends and Projections – From 2000 to 2010, the City of Seward increased in population by 645 people, or 10.2 percent. The population is estimated to have increased by 297 people since the 2010 Census, to a current (2019) estimated population of 7,261. By 2024, the population is projected to increase by 187 persons, or 2.6 percent to 7,448. *Housing Study*, p. 3.6.
- Housing Demand/Needs Analysis – A total of 242 housing units should be targeted for Seward by 2024, consisting of 162 owner and 80 rental units. This includes an estimated 80 total units for elderly (55+) households, 144

total units for families and 18 total units for special populations, or those with a mental or physical disability(ies). An estimated 116 housing units, consisting of 80 owner and 36 rental units should be targeted for the workforce population in Seward. *Housing Study*, p. 4.13.

Additional Project Information from Redeveloper

Redeveloper has represented that without the use of TIF, this Project would not be feasible and the Redeveloper could not develop this Project on the Project Site. Redeveloper has further represented that it does not intend to file an application with the Department of Revenue to receive tax incentives under the ImagiNE Nebraska Act.

EXHIBIT "A"
Legal Description of the Project Site

The Project Site is located at 1313 West Hwy 34 and is legally described as follows:

All of Block 30 S of Hwy 34; Lots 1-6, Block 19; all of vacated Ash Street between Block 19 and Block 30; all of the N 1/2 of the vacated alley in Block 19, all being in Harris, Moffitt and Roberts Addition to Seward, Seward County, Nebraska (PID# 800083296).

The general location of the Project Site is depicted below:

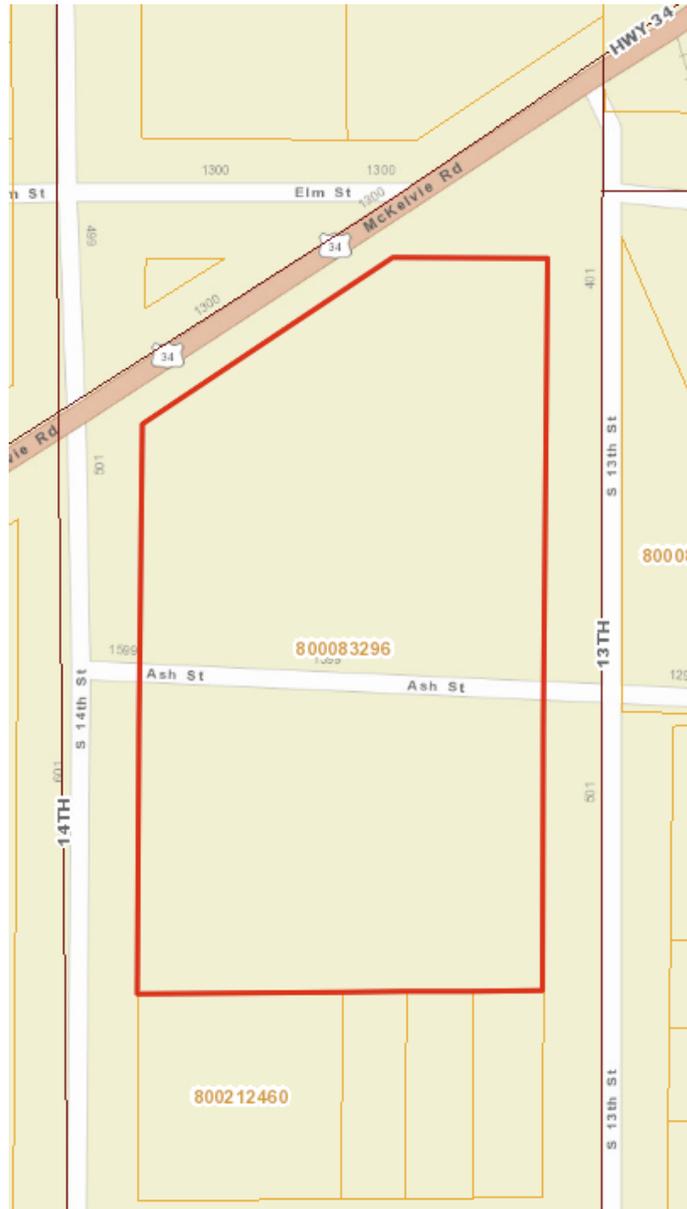


Exhibit "A"

EXHIBIT "B"
Preliminary Site Plan

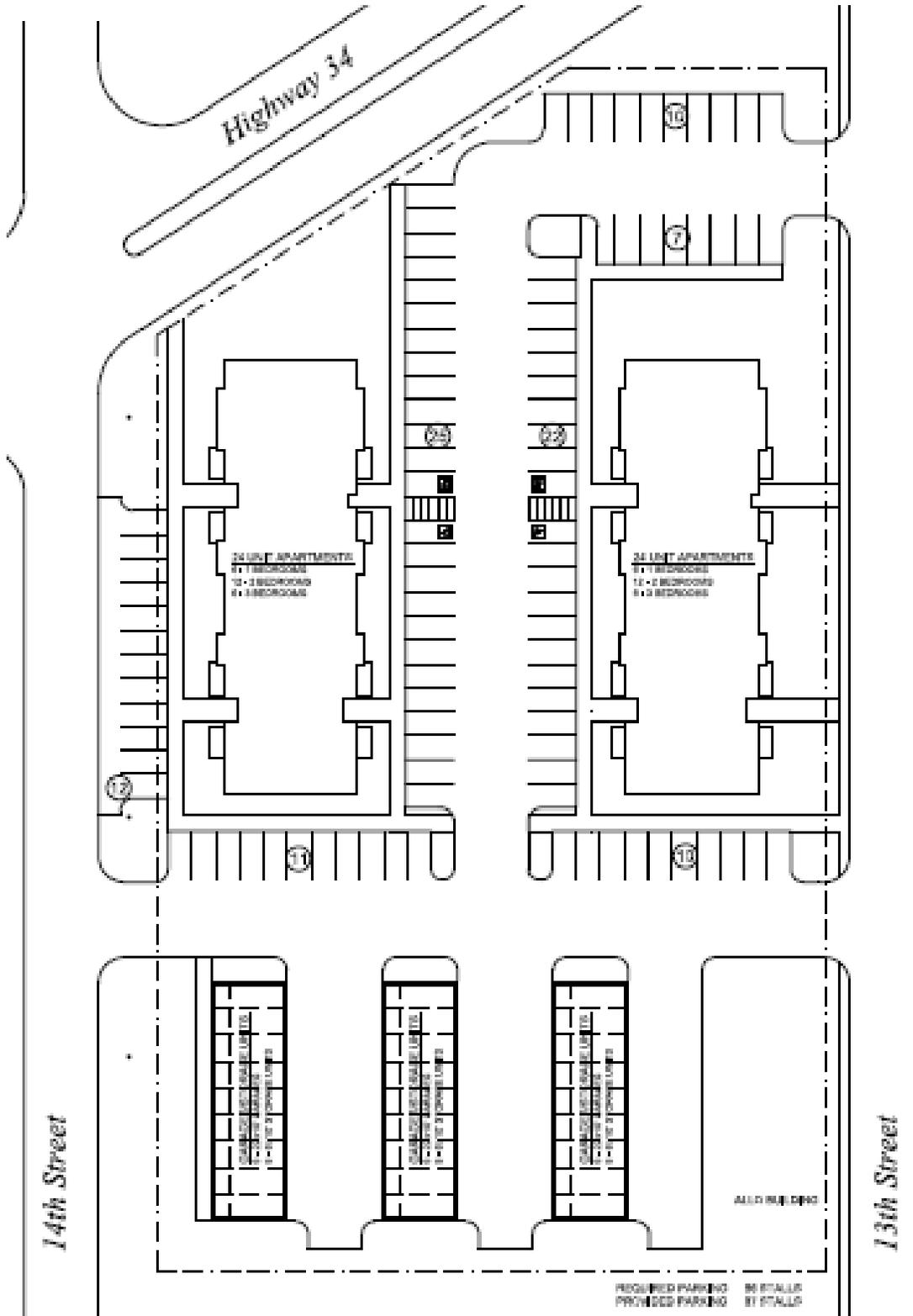


Exhibit "B"

EXHIBIT “C”
Cost Benefit Analysis
(Pursuant to Neb. Rev. Stat. § 18-2113)

The cost-benefit analysis for the Focus Properties Redevelopment Project, as described in the Amendment to the Redevelopment Plan to which this cost-benefit analysis is attached, is presented below. The above-referenced project will utilize Tax Increment Financing funds authorized by Neb. Rev. Stat. §18-2147.

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

The taxes generated by the current value of the property shall continue to be allocated between taxing jurisdictions pursuant to standard statutory requirements. Only the incremental taxes created by the Project will be captured to pay eligible public expenditures. Since the incremental taxes would not exist without the use of TIF to support the Project, the true tax shift of this Project is a positive shift in taxes after 15 years. However, for the purposes of illustrating the incremental taxes used for TIF, the 15 year tax shift is as follows:

a.	Redevelopment Project Valuation:	\$208,710
b.	Projected Completed Project Assessed Valuation:	\$7,462,030
c.	Projected Tax Increment Base:	\$7,253,320
d.	Estimated Tax Levy:	1.716009
e.	Annual Projected Tax Shift:	\$124,468

Note: 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 2022 levy rate. There has been no accounting for incremental growth or change in the tax levy over the 15 year TIF period. There has been no accounting for any annual state property tax credit.

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:

No substantial adverse effects are anticipated on the public infrastructure and community public service needs. All public infrastructure and community public services required to serve the Project exists. The Project will increase traffic in the project area, specifically on Highway 34 and 14th Street. However, the traffic effect does not appear to be substantial because these roads are designed for significant traffic. The City desires additional housing options and this Project shall further the overall development goals of the City.

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

The Project will create material tax and other public revenue for the City and other local taxing jurisdictions. While the use of tax increment financing will defer receipt of a majority of new ad valorem real property taxes generated by the Project, the Project should generate immediate tax growth for the City. The City should realize revenue from sales taxes and other fees for City services paid by the residents of the apartment building. It is not anticipated that the Project will have any material adverse impact on such City services, but will generate revenue providing support for those services.

3. Impacts on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment project:

It is not anticipated that the Project will have a material adverse impact on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment project. The Project will create forty-eight (48) rental units in the City. The Redeveloper is targeting rent levels to support low to moderate incomes. This will help the City address the housing needs identified in the Comprehensive Plan and the Housing Study, specifically the lack of workforce housing. Without an adequate housing stock, businesses are unlikely to expand or relocate to the area.

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

The Project should have a material positive impact on private sector businesses in and around the area outside the boundaries of the redevelopment project. The Project is not anticipated to impose a burden or have a negative impact on other local area employers, but should increase the need for services and products from existing businesses. Additional residents in the area should be beneficial to local businesses, as they will increase the local customer base.

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

The Project is anticipated to increase the student populations of the school district within the City. However, the overall anticipated population increase from the Project is not anticipated to be a substantial impact on the school district based on the following information.

The Project will create forty-eight (48) units. Certain assumptions can be made about the resulting increase in student population from this Project:

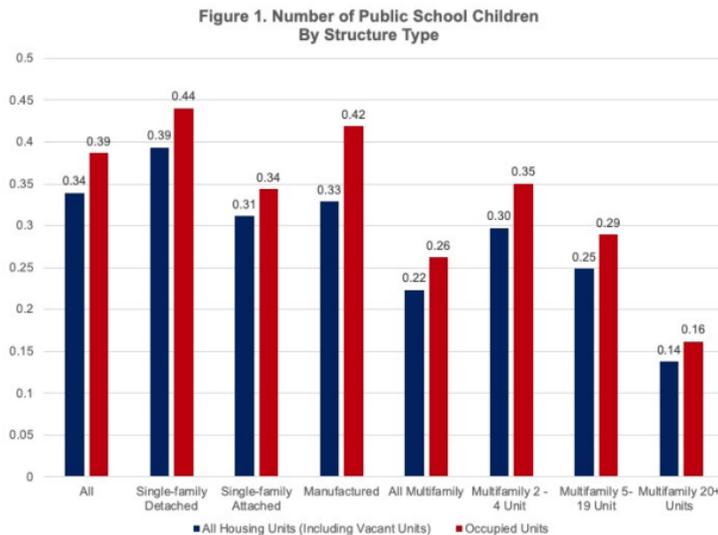
- According to statistics from the National Association of Home Builders, in Nebraska, the average number of public school children in renter-occupied units for multifamily buildings with 20 or more units is 0.096.
- According to the most recent 2018 American Community Survey (ACS) data of national averages, there is approximately 0.14 public school age child per unit in multifamily buildings with 20 or more units is 0.14.

Therefore, approximately 5 to 7 children can be anticipated living in an apartment building like the Project based on general statistical analysis. The specific project does have a bigger percentage of larger unit (24 two-bedroom and 12 three-bedroom, compared to only 12 one-bedroom), so it is likely that the actual number of the children residing in this Project would exceed statistical averages, but it is still not anticipated to be a large number of students added to the school system. The school district should have the capacity to handle any minimal population increase from the Project.

Table 1: NAHB – Nebraska data

Nebraska		All	Single-family Detached	Single-family Attached	Manufactured	All Multifamily	Multifamily 2 to 4 Units	Multifamily 5 to 19 units	Multifamily 20+ Units
All Housing Units		0.385	0.448	0.296	0.521	0.154	0.255	0.158	0.084
New Construction		0.290	0.458	***	***	***	***	***	***
Existing Homes		0.386	0.448	0.303	0.522	0.156	0.255	0.158	0.085
All Occupied Units		0.425	0.488	0.324	0.745	0.172	0.283	0.177	0.093
Recent Movers		0.365	0.562	0.576	***	0.190	0.258	0.177	0.160
Into New construction		0.410	0.583	***	***	***	***	***	***
Into Existing Homes		0.364	0.561	0.611	***	0.191	0.258	0.177	0.163
Non-movers		0.435	0.481	0.262	0.815	0.162	0.296	0.178	0.057
Owner Occupied Units		0.440	0.450	0.050	0.749	0.020	0.045	***	***
Recent Movers		0.492	0.560	0.109	***	0.103	0.180	***	***
Into New construction		0.437	0.488	***	***	***	***	***	***
Into Existing Homes		0.440	0.449	0.051	0.750	0.020	0.045	***	***
Non-movers		0.437	0.443	0.043	0.803	***	***	***	***
Renter Occupied Units		0.401	0.757	0.628	0.778	0.179	0.303	0.184	0.096
Recent Movers		0.321	0.578	0.750	***	0.194	0.267	0.183	0.161
Into New construction		***	***	***	***	***	***	***	***
Into Existing Homes		0.403	0.757	0.647	0.778	0.181	0.304	0.184	0.097
Non-movers		0.439	0.816	0.576	0.946	0.171	0.323	0.184	0.059

Table 2: ACS national data



The school district will not receive the incremental taxes from the Project Site for the 15 year TIF period. Approximately 55% of tax revenues go to the school district (0.945212/1.716009), which means that the tax shift from the school district to the Redeveloper will be approximately \$68,457 annually. However, since the Project would not occur but for the use of tax increment financing, there is no loss in prospective tax revenues to the school district.

Levy Breakdown	
Description	Levy
County General	0.26611400
Seward Co Debt Service	0.02820100
Seward General Fund	0.29900000
Seward SD 9 School Genera	0.86506500
Seward MS 2010 Bond	0.08014700
ED Service Unit 6	0.01500000
ESU 6 BUILDING BOND 2017	0.00063500
UBB General	0.02201500
SE Comm College General	0.09370000
Ag Society General	0.01113200
Seward Airport General	0.02723900
Seward Airport Bond	0.00776100

Any state aid to education received by the school district should not be impacted by the use of tax increment financing. The state aid formula involves the assessed valuation of property in the school district and the use of tax increment financing does not count against the state aid that the school district receives.

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

There is a need for additional housing options in the City, and this Project will fill that need. There are no other material impacts determined by the agency relevant to the consideration of the cost of benefits arising from the Project.

7. Summary of Findings:

The Project will facilitate the development of a blighted and substandard area of the City without the incurrence of significant public cost. The CRA acknowledges the concerns and potential costs to the school district but has determined that the Project will not occur without TIF and so TIF must be considered. Additionally, the Project will increase property tax revenue in the long-term. The benefits outweigh the costs of the proposed Project.

**PLANNING COMMISSION
CITY OF SEWARD, NEBRASKA**

RESOLUTION # _____

(Amendment to Redevelopment Plan – Focus Properties Redevelopment Project)

A RESOLUTION OF THE PLANNING COMMISSION OF THE CITY OF SEWARD, NEBRASKA, MAKING A RECOMMENDATION TO THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD AND THE CITY COUNCIL OF THE CITY OF SEWARD, NEBRASKA, WITH RESPECT TO THE AMENDMENT OF THE REDEVELOPMENT PLAN FOR THE CITY OF SEWARD, NEBRASKA, INCLUDING THE FOCUS PROPERTIES REDEVELOPMENT PROJECT.

RECITALS

A. The Community Redevelopment Authority of the City of Seward, Nebraska (“CRA”) has submitted the question of whether the Redevelopment Plan for the City of Seward, a copy of which is on file and available for public inspection with the City Clerk (the “Redevelopment Plan”), should be amended to include a project for the redevelopment of certain real property in the Redevelopment Area identified in the said amendment (“Project Site”). A copy of said amendment to the Redevelopment Plan is on file and available for public inspection with the City Clerk (the “Amendment”).

B. Notice of public hearing regarding the question of whether the Redevelopment Plan should be recommended to the City Council and ultimately be adopted and approved by the City was provided in conformity with the Open Meetings Act, Neb. Rev. Stat. § 84-1407 et seq., the Community Development Law, Neb. Rev. Stat. §§ 18-2115 and 18-2115.01, and Nebraska law.

C. On October 9, 2023, the Planning Commission held a public hearing relating to the question of whether the Amendment to the Redevelopment Plan should be recommended to the City Council and ultimately be adopted and approved by the City. All interested parties were afforded at such public hearing a reasonable opportunity to express their views respecting the submitted question.

D. The Planning Commission has reviewed the Amendment to the Redevelopment Plan and has duly considered all statements made and material submitted related to the submitted question.

NOW THEREFORE, it is found and recommended by the Planning Commission of the City of Seward, Nebraska, in accordance with the Community Development Law, Neb. Rev. Stat. §§ 18-2101 through 18-2155 (the “Act”), as follows:

1. The Project Site is in need of redevelopment to remove blight and substandard conditions identified pursuant to the Act.

2. The Amendment to the Redevelopment Plan will, in accordance with the present and future needs of the City of Seward, promote the health, safety, morals, order, convenience, prosperity, and the general welfare of the community in conformance with the legislative declarations and determinations set forth in the Act.
3. The Amendment to the Redevelopment Plan is in conformance with the general plan for development of the City of Seward as a whole, as set forth in the City of Seward Comprehensive Plan, as amended.

BE IT RESOLVED, that pursuant to the provisions of the Act and in light of the foregoing findings and determinations, the Planning Commission does hereby recommend: (i) recommendation of the Redevelopment Plan by the CRA to the City Council, and (ii) approval of the Amendment to the Redevelopment Plan by the City Council as the governing body for the City of Seward.

Passed and approved by the Planning Commission on this 9th day of October, 2023.

PLANNING COMMISSION OF THE CITY
OF SEWARD, NEBRASKA

By: _____
Chairperson

**ADMINISTRATIVE ITEMS
REPORTS**

1. Report on Meetings Attended

**FUTURE REQUESTS FOR COMMISSION AGENDA ITEMS OR
ADMINISTRATIVE ACTION
ANNOUNCEMENT OF UPCOMING EVENTS
MOTION TO ADJOURN**

I, Derek Bargmann, the duly appointed qualified and acting City Clerk of the City of Seward, Nebraska, hereby certify that the foregoing Notice of Meeting and Agenda for such meeting has been posted in the following places: Seward City Hall, Seward Municipal Building, Seward County Courthouse, Seward Memorial Library and CityofSewardNE.gov

IN WITNESS WHEREOF, I have hereunto set my hand officially and affixed the seal of the City.

Derek Bargmann, City Clerk

Date