

GENERAL FACT SHEET

12R-221

BILL NUMBER

BRIEF TITLE

Telesis/Dairy House Redevelopment
Project Redevelopment Agreement
Amendment

REASON

Support the redevelopment of a portion of Block 84, bounded by 7th and 8th, L and M Streets, in South Haymarket to remove blighted and substandard conditions.

APPROVAL DEADLINE

DETAILS

POSITIONS/RECOMMENDATIONS

<p>Reason for the Amendment</p> <p>The amendment proposes to adjust the project area for the Telesis/Dairy House Redevelopment Project from units I, E, and F, as shown in attachment A to units E, F, and other units as they relate to meeting the redevelopment activities, including publicly funded improvements, as identified in the Telesis/Dairy House Redevelopment Agreement.</p>	<p>Sponsor</p> <p>Urban Development</p>
	<p>Program Departments, or Groups Affected</p> <p>Urban Development, Planning, and Public Works</p>
	<p>Applicants/ Proponents</p> <p>Applicant City of Lincoln</p> <p>City Department Urban Development</p> <p>Other</p>
<p>Discussion (Including Relationship to other Council Actions)</p> <p>The goal of this project is to strengthen South Haymarket in the redevelopment of the former Meadowgold manufacturing complex into a complex of mixed-use industrial buildings with Phases I and II proposed in the agreement.</p> <p>The resolution will amend the agreement to remove building I (phase 1a) from the Phase I area and allow for flexibility in drawing the boundaries of the Phase I area to accommodate geothermal improvements. The project will maintain the inclusion of buildings E and F in the Phase I project area, as shown in attachment A. The original redevelopment activities, including the redevelopment of two areas of the Meadowgold complex into a high-tech industrial manufacturing and office space (Phase I) and brewery (Phase II), will remain as described. Publicly funded improvements continue to include streetscape/right of way improvements, façade improvements, and geothermal energy efficiency improvements, as funds are available.</p>	<p>Opponents</p> <p>Groups or Individuals</p> <p>Unknown</p> <p>Basis of Opposition</p>
	<p>Staff Recommendation</p> <p><input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against</p>
	<p>Board or Commission Recommendation</p> <p>BY <input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No Action Taken <input type="checkbox"/> For with revisions or conditions (See Details column for conditions)</p>
	<p>CITY COUNCIL ACTIONS (For Council Use Only)</p> <p><input type="checkbox"/> Pass <input type="checkbox"/> Pass (As Amended) <input type="checkbox"/> Council Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not Pass</p>

DETAILS

POLICY/PROGRAM IMPACT

<p>The Lincoln City Council declared the Downtown Area, including the proposed redevelopment area, blighted on October 22, 1984 with Resolution No. A-69719, and affirmed by resolution on October 19, 1987, the area as "blighted and substandard" with Resolution No. A-71701.</p> <p>The City Council adopted the Lincoln Center Redevelopment Plan and many amendments establishing projects to address the blighted and substandard conditions. On November 22, 2010, Resolution No. A-86139 was passed, approving and adopting an amendment to the Lincoln Center Redevelopment Plan for the establishment of the "Telesis Meadowgold Redevelopment Project Area." On February 7, 2011, Resolution No. A-86237 was passed, approving and adopting a Redevelopment Agreement for the Telesis/Dairy House Project. On August 8, 2011, Resolution No. A-86443 was passed, approving and adopting an amendment to the agreement allowing for a change in the effective date.</p>	<p>POLICY OR PROGRAM CHANGE</p>	<p>X NO YES</p>
	<p>OPERATIONAL IMPACT ASSESSMENT</p>	<p>_____</p>
	<p>FINANCES</p>	
	<p>COST AND REVENUE PROJECTIONS</p>	<p>COST of total project: \$ 6.75 mil</p> <p>COST of this Ordinance/Resolution \$</p>
		<p>RELATED annual operating Costs \$</p> <p>INCREASE REVENUE EXPECTED/YEAR \$</p>
<p>SOURCE OF FUNDS</p>	<p>CITY [Approximately] _____</p> <p>TIF \$ 651,000 9.6%</p> <p>(developer purchased)</p> <p>NON CITY [Approximately] _____</p> <p>Private/Other \$ 6.1 million 90.4%</p>	
	<p>BENEFIT COST</p> <p><input type="checkbox"/> Front Foot</p> <p><input type="checkbox"/> Square Foot</p>	<p>Average Assessment</p> <p>\$ _____ \$</p>

APPLICABLE DATES:

FACT SHEET PREPARED BY: Hallie Salem

REVIEW BY: David Landis

REFERENCE NUMBER