



URBAN DEVELOPMENT DEPARTMENT

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May 1, 2023

RE: 2022 Tax Increment Financing Report for the City of Lincoln

Dear Lincoln/Lancaster County Taxing Jurisdiction Member:

In March of 2018, Governor Ricketts signed into law an amendment to the Nebraska Community Development Law (Neb. Rev. Stat. 18-2101 et. seq.), which governs municipal tax increment financing ("TIF"). Neb. Rev. Stat 18-2117.02 now requires redevelopment authorities to make an annual report regarding TIF projects on or before May 1 of each year.

You are receiving this report because of your position as an official of a political subdivision for which taxes are being divided. The governing bodies receiving this report include:

- Lincoln/Lancaster County Board of Commissioners
- Lincoln Public Schools
- Education Service Unit #18
- University of Nebraska – Lincoln
- Southeast Community College
- Lower Platte South Natural Resource District
- Lancaster County Assessor
- Waverly School District

For further information about TIF and how it is used in the City of Lincoln, please contact Dan Marvin, Director of Urban Development, at 402-441-7606 or urbandev@lincoln.ne.gov.

Sincerely,*

A handwritten signature in black ink, appearing to read 'Dan Marvin', written over a horizontal line.

Dan Marvin, Director



2022 Annual TIF Report

Prepared by City of Lincoln, Urban Development Department
May 1, 2023



Introduction

The City of Lincoln Urban Development Department serves as Lincoln's Community Redevelopment Authority. Developers seeking the use of Tax Increment Financing ("TIF") are guided by Urban Development Department staff through an extensive process of review involving multiple City departments, the Lincoln-Lancaster County Planning Commission, City Council, and the Mayor. In addition to being evaluated based on zoning regulations, land utilization, and compliance with [PlanForward: 2050 Comprehensive Plan](#), TIF projects must meet criteria stated in the Nebraska Community Development Law and the [City of Lincoln TIF Policy](#). The City of Lincoln TIF Policy divides projects into Core and Outer areas, each of which have additional requirements.

Core TIF Requirements

In addition to being in an area declared blighted and substandard, all Core Area TIF Projects must be located inside the 1970 Lincoln corporate boundaries. Areas outside the 1970 boundaries must be declared extremely blighted to qualify as Core Area TIF. The Project must achieve **at least one** of the following goals:

- Benefit low and moderate-income people or areas.
- Redevelop a building or site that displays a preponderance of substandard conditions or blight as defined by Nebraska state law.
- Redevelop a site that has displayed a pattern of declining real property assessments, as measured by the Lancaster County Assessor's Office.
- Rehabilitate a designated city landmark, a building listed on or eligible for listing on the National Register of Historic Places, or a building located within a local landmark district.
- Show exceptional potential to attract additional reinvestment in adjacent blighted or substandard areas.
- Substantially improves the energy efficiency of an existing building.
- Develop new housing opportunities, including affordable housing.
- Relocate an existing business from an area where it is incompatible with existing or proposed zoning, improves traffic flow, and/or, addresses other conflicts that require relocation,
- Supports the location of a new business or the expansion of an existing business that adds to Lincoln's existing tax base.
- Contributes to the solution of a unique public problem that may not otherwise be resolved within the timeframe or in the manner necessary to meet a public service or public facility need.

If the project is in an area designated extremely blighted, projects may be eligible to use the extended repayment period of up to 20 years if the project meets certain goals, including providing additional support toward access to affordable housing and improving floodplain resiliency of the redevelopment site.

Outer TIF Requirements

All Outer Area TIF projects are located in blighted and substandard areas outside the 1970 Lincoln corporate boundary and not classified as extremely blighted. Outer TIF projects are generally located near the City's perimeter and are usually unimproved areas that lack infrastructure, which stymies private redevelopment. Outer Area TIF Projects should achieve **at least one** of the following goals:

- The project involves a new business or the expansion of businesses that increase Lincoln's existing tax base by generating new primary employment (Primary employers are businesses that have out-of-county sales greater than 50% of their total sales; and will have a median wage for its new employees equal to or in excess of 105% of the average starting wage for Lancaster County.) The City, in furtherance of appropriate growth, may include adjacent or nearby sites in a project area in addition to the primary employer's site.
- The project relocates an existing business from an area which is incompatible with existing or proposed zoning; improves traffic flow; or addresses other conflicts that require relocation.
- The project extends public infrastructure and/or public services identified in an approved City Plan, but for which funding has not been identified.
- The project improves the availability of affordable housing.
- Contributes to the solution of a unique public problem that may not otherwise be resolved within the timeframe or in the manner necessary to meet a public service or public facility need.

Four Phases: To successfully comply with Nebraska Community Development Law and City process, both Core and Outer Area projects generally move through four phases:

Phase One: Be located in an area officially designated as blighted and substandard.

Phase Two: Be part of an officially approved redevelopment plan, which includes acknowledgement that the project would not be feasible without the use of TIF.

Phase Three: Complete an officially approved redevelopment agreement that delineates the public improvements to be funded using TIF.

Phase Four: Upon substantial completion of the redevelopment project, Urban Development staff send a "Notice to Divide" to the Lancaster County Assessor who then begins to separate the TIF funds from the property taxes paid.

In Lincoln, Phases One and Two include notice to the public and to taxing authorities, review by the Lincoln-Lancaster County Planning Commission, and approval by City Council and the Mayor. Phase Three is reviewed and approved by City Council and the Mayor.

To meet statutory requirements outlined in the Nebraska Community Development Law, this report includes information on the following: percentage of the City designated as

blighted/substandard, current redevelopment projects, and submitted notices to divide. For additional information, please review a [similar report completed by the Nebraska Department of Revenue](#).

2022 TIF Activity

Blight and Substandard Designation: All of the 2022 proposed redevelopment projects were in areas already designated as blighted and substandard. Within Lincoln's city limits, approximately 8.55% of the area is designated as blighted and substandard and count towards our maximum cap of 35%. [Nebraska Revised Statutes section 182103](#) states that areas which have been designated as extremely blighted do not count toward a city's maximum blight percentage.

Redevelopment Projects: In 2022, fourteen redevelopment agreements were approved.

- CenterPointe South Street
- 23rd & Y Street
- Central Lumber
- Tabitha
- Instinct
- Cotswold Building
- 48th and Aylesworth
- Bishop Heights Phase I
- Gold's Tower
- Telesis/Dairy House Phase II
- Coyote/Finke Phase I
- 10th and O Apartments
- 300 South 16th Street
- Pershing Block Phase I

2022 Notice to Divide: In 2022, six Notices to Divide were processed:

- 25th & Vine
- Gatehouse Rows
- Campion Housing
- 1040 O Street
- Terminal Building
- 2236 R Street

Completed TIF Collections

Six projects, Turbine Flats, Washington Square, North 56th & I-80, North 56th & I-80, Northbank Junction and HyVee Redevelopment received final collection in 2022.

Overview of Active TIF Projects

As of December 31, 2022, there were 112 active TIF projects in the City of Lincoln, 87 which are collecting divided taxes. The collections on 6 projects were completed. See the attached table for details on active projects, including approved TIF investment, private investment, total project costs, estimated value, and 2022 TIF district assessed value for each TIF district.

Resolution & Amend.#	Year Divided	Final Year of Collections	Project Name	Negotiated TIF	Private Investment	Total Estimated Project Costs	Projected Value	2022 County Assessor TIF District Value
A-84571	2007	2022	Turbine Flats	\$71,270	\$1,123,037	\$1,194,307	\$745,500	\$1,798,600
A-84771	2008	2023	Sawmill Building	\$263,000	\$2,700,000	\$2,963,000	\$2,160,000	\$2,297,500
A-84938	2008	2023	Rosewood (Hotel)	\$300,000	\$2,200,000	\$2,500,000	\$1,650,000	\$2,421,600
A-85007	2009	2024	Perot Systems	\$3,500,000	\$25,000,000	\$28,500,000	\$23,500,000	\$16,961,500
A-85115 A-86686	2009	2024	Block 85 (Color Court/Peanut Butter Factory)	\$931,996	\$6,500,000	\$7,431,996	\$5,200,000	\$5,901,400
A-85252	2009	2024	Lincoln Flats/Bank of the West	\$763,958	\$5,200,000	\$5,963,958	\$4,160,000	\$9,235,000
A-85326	2009	2024	Shoemakers Travel Plaza	\$700,000	\$7,150,000	\$7,850,000	\$7,000,000	\$4,719,400
A-85288	2009	2024	AV Parkway Plaza - Phase I (Assurity)	\$482,600	\$49,867,314	\$57,067,314	\$44,800,000	\$37,624,700
A-85289 A-86925	2012, 2015	2027, 2030	Antelope Creek Village	\$775,000	\$3,800,000	\$4,282,600	\$2,648,000	\$3,582,200
A-85287	2009	2024	Creekside Village	\$775,000	\$7,725,000	\$8,500,000	\$3,982,019	\$2,358,100
A-85913 A-86441	2012	2027	Haymarket Hotel Tool House	\$2,173,178	\$13,800,000	\$15,973,178	\$17,100,000	\$21,437,800
A-86133 A-86442	2012	2027	Block 38 (Larsen Bldg)	\$1,722,988	\$14,500,225	\$16,223,213	\$12,966,020	\$16,240,400
A-86237, A-86443, A-87104	2013	2027	Telesis/Dairy House	\$651,000	\$5,960,000	\$6,611,000	\$3,670,000	\$3,065,500
A-86271, A-86444	2012	2028	North Haymarket Arts and Humanities Phase II	\$2,575,552	\$22,215,049	\$24,790,601	\$17,772,039	\$15,653,500
A-86276	2012	2027	World's Foremost Bank	\$852,000	\$6,379,573	\$7,231,573	\$9,250,000	\$10,980,200
A-86392	2011	2026	17th and Q/Credit Union	\$712,786	\$5,000,000	\$5,712,786	\$4,500,000	\$3,354,700
A-86597	2012, 2016	2027, 2031	Yolande Avenue	\$170,000	\$2,000,000	\$2,170,000	\$16,000,000	\$24,450,000
A-86740	2013	2028	West Haymarket RRO TOP Phase 1 & 2	\$7,385,000	\$1,000,000	\$8,385,000	\$53,105,100	\$53,105,100
A-86891, A-87354	2014, 2017	2029, 2032	Nebraska Innovation Campus - Phase I	\$10,739,724	\$79,000,000	\$89,739,724	\$61,536,790	\$48,646,200
A-86972	2013	2028	Gateway Senior Living Phase 1	\$1,606,500	\$12,500,000	\$14,106,500	\$7,580,000	\$7,844,200
A-87003	2013	2028	Holdrege/Idylwyld	\$1,260,000	\$13,000,000	\$14,260,000	\$10,400,000	\$7,527,300
A-87073	2014	2029	Landmark Centre 3	\$2,100,000	\$16,625,000	\$18,725,000	\$12,000,000	\$16,431,200
A-87257	2013	2028	Project Oscar	\$2,248,347	\$14,000,000	\$16,248,347	\$10,818,160	\$13,407,000
A-87260	2014	2029	18th & Q Redevelopment	\$4,006,981	\$30,000,000	\$34,006,981	\$20,820,000	\$32,172,800
A-88008	2015	2030	Block 68 Redevelopment	\$8,111,000	\$46,500,000	\$54,611,000	\$37,000,000	\$46,400,700
A-88121	2014	2029	Piedmont Shopping Center	\$757,750	\$4,700,000	\$5,457,750	\$6,000,000	\$6,632,800
A-88145	2015	2030	Case, Case, and Case	\$175,000	\$1,200,000	\$1,375,000	\$1,160,000	\$1,310,000
A-88158	2014	2029	Airport Entryway Corridor Project	\$2,500,000	\$6,800,000	\$9,300,000		\$65,439,200
A-88321	2015	2029	Great American Sports Park (Did not proceed)					
A-88334	2015	2029	Speedway Sport Village	\$4,403,138	\$25,404,520	\$29,807,658	\$16,500,000	\$17,698,900
A-88369	2014	2027	Keichel Fine Arts	\$143,897	\$1,200,000	\$1,343,897	\$1,200,000	\$899,100
A-88416	2016	2030	PCE Phase 2	\$1,250,000	\$11,500,000	\$12,750,000	\$5,300,000	\$4,805,900
A-88452	2015	2030	Eisey Housing	\$1,688,076	\$10,405,800	\$12,093,876	\$8,000,000	\$14,897,200
A-88672	2017	2031	Schwarz Paper	\$533,354	\$4,200,000	\$4,733,354	\$3,600,000	\$6,300,900
A-88687	2016	2031	Ambassador/President II	\$414,000	\$7,000,000	\$7,414,000	\$3,275,000	\$1,238,300
A-88699, A-90297	2016, 2017	2031	Aspen Heights	\$7,000,000	\$45,000,000	\$52,000,000	\$35,465,077	\$47,701,800
A-88799	2016	2031	Swanson Russell	\$374,000	\$2,026,000	\$2,400,000	\$1,892,600	\$3,274,600
A-88800	2015	2030	23rd & O	\$450,000	\$3,749,500	\$4,199,500	\$3,200,000	\$4,021,800
A-88859	2016	2031	8N Collegiate	\$2,600,000	\$19,500,000	\$22,100,000	N/A	\$41,369,300
A-88920	2016	2031	Robber's Cave	\$130,000	\$1,165,000	\$1,295,000	\$725,000	\$1,010,000
A-89209	2017	2032	HUDL	\$6,000,000	\$30,000,000	\$36,000,000	\$26,928,000	\$27,630,300
A-89264 A-89435 A-90343 A-91599	2018	2033	Victory Park - VA Campus Redevelopment	\$8,270,000	\$41,000,000	\$49,270,000	\$7,470,000	\$2,182,100
A-89520	2020	2035	Victory Park - Community Based Outpatient Clinic	\$825,000	\$4,575,000	\$5,400,000	\$4,833,000	\$28,701,900
A-89522	2017, 2019	2034	Antelope Square (Phases I & II)	\$110,000	\$1,090,000	\$1,200,000	\$1,200,000	\$5,056,800
	2017	2032	Kevin Hittle					\$1,327,100

A-89565	2017	2032	Telegraph District 333/401 Bldgs	\$1,617,558	\$20,607,923	\$22,225,481	\$15,065,585	\$10,691,000
A-89853	2017	2032	48th & Holdrege	\$2,454,600	\$14,345,400	\$16,800,000	\$9,700,000	\$13,273,200
A-90080 A-90928	2019	2034	48th & Leighton	\$4,350,000	\$35,000,000	\$39,350,000	\$24,365,000	\$28,348,900
A-90277	2018	2033	1222 P	\$470,000	\$4,000,000	\$4,470,000	\$2,919,000	\$3,536,500
A-90382			HLI Development LLC (Repealed)					
A-90380	2018	2033	Nebraska Innovation Campus - Phase II	\$3,116,291	\$15,300,000	\$18,416,291	\$14,443,000	\$8,696,700
A-90398	2018	2033	Lumberworks Liner Building	\$2,041,096	\$12,855,731	\$14,896,827	\$12,855,731	\$11,161,000
A-90436 A-91106	2018	2033	11th & P and Lincoln Commercial Club	\$1,583,357	\$10,121,003	\$11,704,360	\$11,017,318	\$9,155,800
A-90458	2018	2033	Nature's Variety	\$275,000	\$3,000,000	\$3,275,000	\$1,618,761	\$2,983,100
A-90691			Huvepharma (Repealed)					
A-90726	2018	2033	Skate Zone	\$960,000	\$10,040,000	\$11,000,000	\$5,672,328	\$2,067,000
A-90857			9th & P (Repealed)					
A-90977	2019	2034	Viet Hao 2353/2365/2373 O Street	\$128,200	\$1,716,100	\$1,844,300	\$1,033,800	\$1,203,300
A-90986	2020	2035	West O Sports Facility	\$1,300,000	\$10,400,000	\$11,700,000	\$4,862,382	\$7,308,300
A-91004	2018	2033	Telegraph District 1935 O Street	\$8,907,652	\$62,000,000	\$70,907,652	\$57,363,333	\$2,649,400
	2020	2035	Telegraph Flats Common - Condo A					\$14,430,800
	2020	2035	Telegraph Lofts East					\$14,766,500
	Taxes Not Yet Divided		Telegraph Lofts West					
A-91086	2018	2033	Raymond Brothers	\$1,179,671	\$7,232,126	\$8,411,797	\$6,333,930	\$7,990,000
A-91120	2019	2034	West O St Revitalization					\$151,843,200
A-91288	2020	2035	Project Oscar 2.0	\$2,805,000	\$16,000,000	\$18,805,000	\$16,000,000	\$13,857,800
A-91462	2021	2036	Lied Place	\$5,000,000	\$30,000,000	\$35,000,000	\$26,279,640	\$21,143,000
A-91541	2020	2035	Willis Knight Loft	\$252,000	\$2,500,000	\$2,752,000	\$1,845,242	\$2,271,000
A-91600	2021	2036	9th & O	\$3,130,000	\$28,000,000	\$31,130,000	\$16,500,000	\$18,588,300
A-91602 A-91986	2021	2036	Canopy Park	\$7,089,305	\$46,130,157	\$53,219,462	\$46,257,023	\$20,682,200
A-91616	2019	2034	Containers on Vine	\$221,890	\$1,078,110	\$1,300,000	\$1,300,000	\$463,700
A-91863	2021	2036	Campus Hotel	\$5,600,000	\$35,000,000	\$40,600,000	\$26,500,000	\$22,835,200
A-91896	2020	2035	Huber Building	\$537,000	\$1,650,000	\$2,187,000	\$4,205,910	\$3,874,300
A-91909	2021	2036	Cotner & P Street	\$3,900,000	\$28,000,000	\$31,900,000	\$18,000,000	\$21,575,100
A-91963	2020	2035	Oriental Market/Stone Elephant -	\$120,000	\$1,500,000	\$1,500,000	\$1,063,600	\$988,800
A-92045	2022	2037	Campion Housing	\$5,500,000	\$42,000,000	\$47,500,000	\$29,293,529	\$17,838,000
A-92069	2020	2035	Greater Downtown Principal Corridors					\$244,526,700
A-92128	Taxes Not Yet Divided		Hepburn Square					
A-92155	2020	2035	Central Hotel	\$192,000	\$1,200,000	\$1,392,000	\$1,029,700	\$1,794,100
A-92191	2020	2040	Antelope Tower	\$385,000	\$1,715,000	\$2,100,000	\$3,237,760	\$1,794,100
A-92244	2022	2037	2236 R Street	\$2,000,000	\$11,500,000	\$13,500,000	\$671,400	\$9,805,100
A-92510	2022	2037	Terminal Building	\$180,000	\$1,920,000	\$2,100,000	\$1,004,000	\$399,000
A-92510	2022	2037	South of Downtown Redevelopment Plan	\$3,900,000	\$11,956,000	\$15,856,000	\$22,340,006	\$2,134,200
A-92552	2021	2041	LES Building	\$891,686	\$5,700,000	\$6,591,686	\$79,000,000	\$185,647,200
A-92605	2022	2042	Revolution Wraps	\$426,000	\$3,000,000	\$3,426,000	\$2,214,430	\$2,496,800
A-92656	Taxes Not Yet Divided		1645 Washington	\$59,485	\$500,000	\$559,485	\$299,000	\$224,500
A-92675	2021	2036	Block 65	\$14,131,543	\$71,000,000	\$85,131,543	\$55,000,000	\$55,000,000
A-92691	Taxes Not Yet Divided		Gold's Building (Repealed)					
A-92693	2021	2036	Meadowlane Shopping Center	\$312,170	\$1,055,447	\$1,367,617	\$6,135,617	\$5,325,100
A-92809	Taxes Not Yet Divided		2 Landmark Centre					
A-92811	Taxes Not Yet Divided		Sharp Building	\$3,500,000	\$20,000,000	\$23,500,000	\$17,000,000	\$17,000,000
A-92855	2022	2042	25th & Vine	\$1,376,894	\$9,422,196	\$10,799,090	\$8,774,085	\$414,300
A92857	Taxes Not Yet Divided		Sky Park	\$906,229	\$4,000,000	\$4,906,229	\$3,924,000	\$3,924,000
A-92947	Taxes Not Yet Divided			\$1,331,676	\$13,350,000	\$14,681,676	\$10,680,000	\$10,680,000

A-93012	2022	2042	Wyuka/Gatehouse Row	\$2,000,000	\$18,100,000	\$20,100,000	\$6,350,000	\$812,800
A-93048	Taxes Not Yet Divided		The Atrium	\$3,651,017	\$19,849,000	\$23,500,017	\$17,482,303	
A-93139	Taxes Not Yet Divided		Antelope Square Apartments	\$5,500,000	\$28,000,000	\$33,500,000	\$23,500,000	
A-93154	Taxes Not Yet Divided		Trabert Hall	\$575,000	\$17,600,000	\$18,175,000	\$2,650,000	
A-93191	Taxes Not Yet Divided		23 rd & Y Street aka The Corridor LLC	\$955,500	\$4,000,000	\$4,955,500	\$3,924,000	
A-93195	Taxes Not Yet Divided		Central Lumber	\$2,500,000	\$12,000,000	\$14,500,000	\$14,250,000	
A-93228	Taxes Not Yet Divided		Tabitha	\$3,291,750	\$22,000,000	\$25,291,750	\$16,155,000	
A-93401	Taxes Not Yet Divided		Instinct aka MI Industries Phase 1	\$3,607,264	\$90,000,000	\$93,607,264	\$20,000,000	
A-93402	Taxes Not Yet Divided		Cotswold Building (Woollam)	\$3,304,792	\$16,923,097	\$20,227,889	\$18,603,711	
A-93516	Taxes Not Yet Divided		48 th & Aylesworth	\$3,185,000	\$21,000,000	\$24,185,000	\$15,262,240	
A-93518	Taxes Not Yet Divided		Bishop Heights	\$6,540,311	\$48,750,000	\$55,290,311	\$39,000,000	
A-93677	Taxes Not Yet Divided		Gold's Tower	\$4,200,000	\$22,000,000	\$26,200,000	\$17,365,000	
A-93692	Taxes Not Yet Divided		Coyote/Finke	\$240,000	\$4,000,000	\$4,240,000	\$1,385,100	
A-93721	Taxes Not Yet Divided		1030 O Street	\$3,750,000	\$15,750,000	\$19,500,000	\$13,000,000	
A-93744	Taxes Not Yet Divided		300 S 16 th St.	\$308,164	\$1,288,000	\$1,596,164	\$1,900,000	
A-93746	Taxes Not Yet Divided		Pershing Block - Phase I	\$2,327,452	\$8,116,700	\$10,444,152	\$7,000,000	