XIV. REDEVELOPMENT PROJECTS

- A. Vine Street Redevelopment Project: 23rd to 24th Streets, U to Vine Streets -- New Affordable Housing/First Time Homebuyer Project
 - 1. Site Description and Project Elements

The Redevelopment Project Area is bounded by Vine Street on the north, U Street on the south, 24th Street to the east and 23rd Street to the west. This one-acre property is a significant vacant tract of residential land in the Antelope Valley Area. See Redevelopment Project A, Figure 20. The Blight Study's maps and descriptions reveal the condition of the real property within the Redevelopment Project Area. The Future Land Use Map, Figure 18, shows this area as M - Medium Density. This designation describes the desired standard of population densities, land coverage and building intensities. Medium Density encourages new housing products and mixes that are slightly denser to strengthen the surrounding and adjacent neighborhoods. Information showing the standards of population densities, land coverage and building intensities in the area after redevelopment is shown on Figures 18, 19 and 20.

The tract's existing high density R-6 zoning would allow development of approximately 40 apartment units. However, the plan encourages a new type of lower housing density that results in affordable single-family homes for first time homebuyers. At the same time, the redevelopment project's design should be architecturally appropriate to respect the historic quality of the Hawley Neighborhood and its multicultural demographics. Project elements may include:

- ◆ Acquisition of Kelley's Subdivision Lots A, B, and C; Hawley's Addition Block 3, S70' Lot 5, S70' Lot 4, N74 ½' Lots 4 & 5, N74 ½' Lot 6 except N portion for road and S70' Lot 6. Acquisition will follow procedures of the City of Lincoln, taking all steps necessary for the acquisition by purchase, if possible, or by condemnation if necessary.
- Demolition, disposal/sale of property.
- Site preparation including driveway easements if needed, driveway approaches and side-

walks.

- Relocation of overhead utility lines.
- Rerouting/upgrading of underground utilities
- Landscaping in public right-of-way.
- Replatting (Community Unit Plan) as required.
- Removal of curb cuts.
- Expanded alley access.
- Alley and street vacations.
- Reconstruction of 24th Street hammerhead.
- Voluntary acquisition of other listed properties.



Figure 20

2. Uses and Sources of Funds

Figure 21

Uses & Sources Of Funds Vine Street Redevelopment Project Redevelopment Project A Figure 21	
Uses	
Land acquisition	\$195,000
Relocation	90,000
Demolition	20,000
Sidewalks, utilities & paving	122,531
Streetscape	38,000
Construction	1,567,035
Total Uses	\$2,032,566
Sources	
TIF and Land Sale Proceeds	\$375,820
Private Developer	1,656,746
Total Sources	\$2,032,566

B. Neighborhood Enhancement Redevelopment Projects

1. Site Description and Project Elements

The Antelope Valley Projects are expected to spur and promote redevelopment projects in all the neighborhoods in the Antelope Valley Area. To help jump start the private sector reinvestments, strategic and concentrated areas should be improved first to create a visible improvement to key portion(s) of the neighborhoods in a relatively short time. These redevelopment projects are called "Neighborhood Enhancement Projects" and are envisioned in all the neighborhoods of the Antelope Valley Area.

Neighborhood Enhancements Projects involve a variety of strategies and improvements:

 Improve important pedestrian and vehicular corridors, particularly those in need of utility



Example: Urban Infill Development Washington, D.C.

and streetscape enhancements. Improvements may include new street trees, lighting, sidewalks and potential curb replacements. Improvements can be accomplished in conjunction with private improvements.

- Investigate existing housing or buildings which should be preserved. These properties should be considered important existing context for future development in the area. New developments should integrate these significant existing properties into future development concepts.
- Investigate existing housing which has been negatively impacted by past modifications inconsistent with the style or context of the house. For example, a porch that has been inappropriately modified or removed or application of inappropriate siding. Provide financial incentives of some sort that encourage property owners to remodel their property in a manner that better fits the context of the house and the neighborhood.
- Identify existing housing of acceptable quality, but needing maintenance improvements, such as painting, reroofing, etc. Provide some manner of financial assistance to aid property owners in making the needed improvements.
- Identify existing properties in key commercial areas with land values that are, for various reasons, lower than average. These properties are mixed commercial development opportunities, consistent with the overall Future Land Use Map, Figure 18.
- Identify the few instances of blighted and dilapidated housing, purchase and clear the property, and either replat it to adjacent property owners or redevelop it into new mixed density housing. The intent is to strengthen key residential parcels or provide new housing products for the area.

2. Neighborhood Enhancement Principles

Replacing poor condition housing and expanding quality affordable housing is a major principle of this Redevelopment Plan and the Neighborhood Enhancement Redevelopment Projects. Other important principles include:

- Separate residential areas from incompatible uses.
- Provide public infrastructure and park facilities.
- Limit non-residential traffic in residential areas.
- Rehabilitate or remove existing deteriorating and substandard housing.
- Expand the housing supply available in the redevelopment area, including affordable and mixed income housing.
- Maximize opportunities for homeownership in the Redevelopment Areas, for all income levels.
- Work closely with private lenders, Neighborhoods Inc., Nebraska Investment Finance Authority, Lincoln Housing Authority and private developers to expand the supply of affordable housing and maximize homeowner opportunities in the Redevelopment Areas.

3. Infrastructure Improvements

Land use and traffic patterns in some of the Antelope Valley Neighborhoods have resulted in conflicts between local and through traffic and an unfriendly, potentially unsafe place for pedestrians. In addition, the overall deteriorating condition of the infrastructure, streets, alleys, and sidewalks, impedes new development throughout the redevelopment area and contributes to the blighting conditions. Therefore, the following public improvement activities should occur:

a. Streets and Alleys

- Alley Improvements the majority of alleys examined in the Blight Study were found to be in fair or poor condition. Alleys should, at a minimum, be graveled or paved where feasible. Alleys will be paved in conjunction with specific redevelopment projects, whenever feasible.
- It may be necessary to vacate all or portions of particular streets or alleys to promote redevelopment. In these situations, the City will act upon the individual merits of the development proposal.

b. Sidewalks and Connectors:

The Blight and Substandard Determination Study identified just 9.2 percent of the sidewalks in either fair or poor condition. This reflects the City's increased efforts in repairing and replacing sidewalks through its sidewalk repair program. However, additional surveys will be completed and sidewalks repaired or replaced as necessary. In addition, sidewalk and other improvements will be coordinated with the trails network in the area including connector facilities and transition spaces where appropriate.

c. Streetscape Beautification:

Implement a design plan for Antelope Valley Area unification and beautification based on the standards described in Appendix 8. Elements should include but not be limited to lighting, thematic entrances, landscaping and streetscape.

d. Public Utilities:

In the Existing Conditions section of this Plan, much of the infrastructure in the area was identified as inadequate - in need of maintenance and, in some cases, replacement. In order for new development to occur, a detailed analysis of storm sewers, water sewers, sanitary sewers, and the water system should occur, to determine additional needed improvements. Complete improvements as required to support current and anticipated development.

4. Residential Redevelopment and Housing Rehabilitation

For the Neighborhood Enhancement Principles to be implemented, it will require site acquisition, relocation, demolition, construction and site preparation. The City should also acquire substandard housing for redevelopment purposes, either to replace with new housing or to strengthen neighboring properties. To maximize the potential for new residential development in the Antelope Valley Area, parcels may be acquired by the City and made available individually or assembled for ultimate disposition.

Parcels identified for acquisition for residential redevelopment are included in <u>Appendix 3</u>, titled <u>Parcels To Be Acquired For Residential Development</u>, based upon one or more of the reasons stated under Neighborhood Enhancement Principles described above. When possible, rehabilitation programs available through the City of Lincoln should be utilized to improve overall housing conditions. Additional voluntary acquisitions will be included in <u>Appendix 3</u>, <u>Parcels To Be Acquired For Residential Development</u> and <u>Appendix 4</u>, <u>Parcels To Be Acquired</u>, <u>Substandard Housing and Commercial/Industrial Structures</u> (added to this Plan by Mayor's Executive Order as they occur).

5. Acquisition of Substandard Housing and Commercial/Industrial Structures

Substandard housing and commercial/industrial structures contributing to substandard and blighting influences in the Redevelopment Areas, including structures that are inconsistent or incompatible with existing land uses, will be acquired and parcels made available for redevelopment. In some cases, parcels may be assembled for disposition. By acquiring and assembling parcels of land, the City can create marketable parcels which are of sufficient size to attract the interest of the private sector. Sale of these assembled parcels will assist the private sector in realizing economies of scale on a project while making it possible to improve design through planned, integrated developments. The initial impact will be to eliminate blighting influences caused by substandard housing and commercial/industrial structures that are inconsistent and incompatible with surrounding land uses. Parcels to be acquired are included in Appendix 3.

Residential and commercial parcels identified in <u>Appendix 3</u> and <u>Appendix 4</u> are proposed for acquisition in accordance with one or more of the Neighborhood Enhancement Principles described above. Additional voluntary acquisitions will be included in <u>Appendix 3</u> and <u>Appendix 4</u> and added to this Plan by Mayor's Executive Order as they occur.

6. Additional Regulatory Controls

The Neighborhood Enhancements Redevelopment Projects may also involve replatting, changes of zones and strengthening design standards. Some Neighborhood Enhancements Redevelopment Projects will require a new zoning configuration consistent with redevelopment activities. The City should also explore adoption of new urban architectural design and streetscape design standards, including new sign standards.

7. Phasing and Funding Strategies

The Antelope Valley Area is the Redevelopment Project Area for the Neighborhood Enhancements. Working with Neighborhoods Inc., the City Urban Development Department should start with the Malone/Hawley Neighborhood. This first phase area was identified due to its close proximity to the new waterway and the new East Downtown Park, consisting of the proposed amphitheatre, ice skating rink and fountain area. It was also reasoned that improved areas east of the new waterway would help promote maximum private investment adjacent to the waterway, once the designated floodplain is removed. The first set of sidewalk, road and streetscape enhancements should follow the following street corridors: N. 22nd Street, N. 25th Street and "R" Street.

This redevelopment project should be an on-going program throughout the planning period. Once the Neighborhood Enhancements are underway in the Malone/Hawley Neighborhood, then the redevelopment program should be expanded and include other project phases in other Neighborhoods as soon as practical.

Project phasing will also be impacted by available funding. City general funds are identified in the City's 2004/05 Capital Improvement Plan and for the Neighborhood Enhancement Projects in the next several years. Yet, more public monies will need to be identified. Tax Increment Financing, Home funds and Community Development Block Grant are potential supplemental funding sources.

8. Redevelopment Elements

The Antelope Valley Area maps show the boundaries of the Neighborhood Enhancement Projects. The Blight Study's maps and descriptions reveal the condition of the real property within the Redevelopment Project Area. The Future Land Use

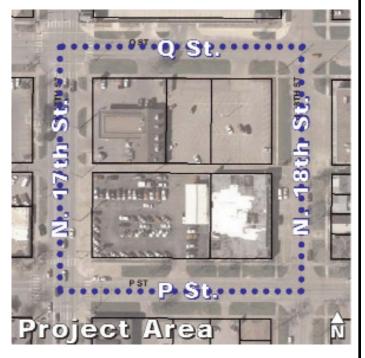
Map, Figure 18, shows this area as M - Medium Density and LD - Low Density. This designation describes the standards of population densities, land coverage and building intensities. These land use patterns encourages new housing products and mixes that are slightly denser to strengthen the surrounding and adjacent neighborhoods.

C. East Downtown Hotel Project

1. Site Description and Project Elements

The East Downtown Hotel Project Redevelopment Area is bounded by 17th to the west, Q Street to the north, 18th Street to the east, and P Street to the South. This block is legally described as Hancock Addition, Lots 1 & 2 and Kinney's O Street Addition, Block 11, Lots 1, 2, 7-12. The University/ East Downtown Future Land Use map shows this area as a mixed use zone, including uses such as parking, hotel or research and development (see p. 54-55). The proposed East Downtown Hotel will meet this future land use goal for providing a 150 room, extended stay hotel. While this parcel's B-4 zoning does not require any on-site parking, this project will also include approximately 75 dedicated, on-site parking stalls.

Located outside of the current boundaries of the 100 year flood plain, this \$18,400,000 hotel project can act as a catalyst for further investment. It would benefit through its proximity to both the University





and downtown. It would facilitate medium density developments and district-wide approaches to parking. In addition, it would support plans to add research and development facilities in this section of the redevelopment plan area.

Project elements may include:

- Acquisition of all lots on the block. Acquisition would follow procedures for the City of Lincoln, taking all steps necessary for the acquisition by purchase, if possible.
- Demolition/environmental remediation.
- Alley and street vacations.
- Disposal/sale of property.
- Site preparation.
- Relocation of overhead utility lines.
- Rerouting/upgrading of underground utilities.
- Streetscape improvements/landscaping in the public right of way.
- D. "O" Street Redevelopment Project: 25th to 26th Streets-New Mixed Use Office/Retail
 - 1. Site Description

This project is located on the north side of "O" Street and includes the three lots west of 26th Street. The Future Land Use Map, Figure 18, page 54, shows this area as Mixed Use. The Mixed Use designation on this portion of "O" Street is intended to provide an attractive entry corridor to and from downtown and improve the area for the benefit of the adjacent neighborhoods. The site is currently zoned B-3 and contains three houses that have been converted to businesses.

2. Project Elements

The is a mixed-use redevelopment project containing office and/or retail. Project elements may include:

- Voluntary acquisition of Kinneys O St. Add, block 22, lot 16, E10' & all lots 17 &18; Kinneys O St. Add, block 22, lot 15, & W15' lot 16; and Kinneys O St. Add, block 22, lot 13-14; generally known as 2544 O Street, 2536 O Street, and 2530 O Street.
- Demolition, disposal/sale of property.
- Site preparation including driveway easements if needed, driveway approaches and sidewalks.
- Relocation of overhead utility lines.
- Rerouting/upgrading of underground utilities.
- Landscaping in public right-of-way.
- Paving the alley.



Example: Mixed-Use R&D Development University Park at M.I.T. - Cambridge, MA

E. Adaptive Re-Use of Existing Building into Mixed-Use Office/Retail, 2124 Y Street

1. Site Description

The site is comprised of an old manufacturing building and a vacant lot. It is currently zoned I-1 Industrial. The Future Land Use map, Figure 18, page 54, identifies the site as Flex/Industrial. This land use option allows for flexible uses meaning reuse of existing industrial buildings as residential, retail, or other uses.

2. Project Elements

Adaptive re-use of an old manufacturing building into a mixed-use office/retail use. Project elements may include:

- Voluntary property acquisition at Muirs Sub L14 Millers Sub, Lot 13-16 and Yates & Thompsons Sub, Lot 13, Millers 24106, Lot 10-12, more generally known as 2124 Y Street and 1102 N. 21st Street
- Utility relocation, including installation of fiber optics
- Parking lot construction
- Site preparation including driveway easements if needed, driveway approaches and sidewalks
- Landscaping in public right-of-way
- Alley paving.

F. Housing Redevelopment Project, 1546 N. 14th Street

1. Site Description

This site is currently zoned R-4 and includes a vacant lot and single family house. The Future Land Use map, Figure 18, page 54, identifies the site as Medium Density. This category encourages new mixed-income housing with strong design characteristics to strengthen the surrounding neighborhoods.

2. Project Elements

A housing redevelopment project that will rehab or replace a substandard house and develop a vacant lot with up to two new housing units, designed to fit in with the character of the neighborhood. Project elements may include the following elements: (**Per Planning Commission, at the request of the applicant, 7/18/07**)

- Voluntary acquisition of Ryans Thos Sub L10 SW 13-10-6, block 1, Lot 17-20, more generally known as 1546 N. 14th Street
- Demolition, disposal/sale of property
- Site preparation including driveway easements if needed, driveway approaches and sidewalks
- Relocation of overhead utility lines.
- Rerouting/upgrading of underground utilities
- Landscaping in public right-of-way
- Paving the alley.

G. Streetscape Project in the North Bottoms Neighborhood

The North Bottoms neighborhood is a City designated Focus Area. The neighborhood partnered with the City to develop a Focus Area plan that has been adopted by the neighborhood association. The Plan identifies a streetscape project on 10th Street, between the viaduct (just to the south of Charleston Street) and extending to Military Road. Preliminary design of the streetscape has been completed and through this redevelopment project, should be constructed. Project elements include decorative lighting, sidewalk replacement, trash receptacles, bike racks, and landscaping, all in the City's right-of-way.

H. Housing Project for Low-Income Households and Low-Income Seriously Mentally Ill Persons

1. Site Description

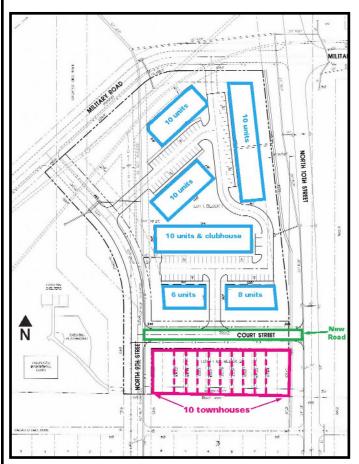
This project is located at 10th Street and Military Road, on the west side of 10th Street. The site is comprised of the old Naval Reserve Building and Parks and Recreation facilities. It is currently zoned "P" or Public. The Future Land Use Map, Figure 18, page 54, identifies the site as Mixed-Use Retail. In addition to retail uses, Mixed-Use Retail allows other uses such as residential/ office/services or mixed-use buildings with retail on the first floor and office or residential on the upper floors.

2. Project Elements

This is a housing project for low- income house-holds and low-income seriously mentally ill (SMI) persons. The project should include the construction of up to 60 units of housing. It should also

include a club house/services building that provides meeting and community space, offices for case management, and other services for the SMI tenants. A residential manager apartment should also be located there.

Ten (10) affordable single-family townhouses will also be part of the project, built as a buffer to the neighborhood and targeting homebuyers with incomes at 60 to 80% of median income. A new road off of 10th Street will provide access to the project site and also serve as a buffer between the new single family residential construction and the higher density housing project.



Potential Site Plan for Low-Income SMI Housing at 10th Street and Military Road

The project's public activities may include:

- demolition of existing buildings
- relocation of Parks and Recreation facilities
- relocation/construction of utilities
- construction of a new street off of 10th Street
- construction of sidewalks
- replat and rezoning, as needed
- street trees
- pave and landscape outside of property line

I. Antelope Valley Parkway - WJS Redevelopment Project

1. Project Description

The AV Parkway -WJS Redevelopment Project is a mixed-use, retail, office, and banquet hall project with adjacent parking lot. The project area incorporates lots 14 to 17 (the southwest quarter) and lots 49 to 55 (the north half) on the block bounded by 19th and 20th Streets and K and L Streets in Antelope Valley and surrounding right-of-way, as well as 20th Street from L to K Street. The residential structures on the lots have been demolished by the developer; the lots are currently vacant.

This project is consistent with the goals of the Antelope Valley Redevelopment Plan. The goal of this project is to create an active entrance to the new Antelope Valley Parkway. The project will remove blighted and substandard conditions, strengthen Downtown Lincoln, and help shape and encourage future development.

Public investment may assist in site improvements and grading; utility relocation and/or resizing; redevelopment of the streetscape surrounding the block; building enhancements that exceed minimum design standards; public art; and, other public improvements.

2. Statutory Elements

The developers will seek a vacation of the west half of the east-west alley. The developer plans to seek vacation of the north half of 20th Street from L Street to the east-west alley. Currently, there are no plans to acquire, relocate, demolish, or dispose of any additional real property. Should any of these occur, the City will follow policy outlined in the Plan. The rest of the existing street system within the project

area will not be changed as a result of this project, but as part of the Antelope Valley Redevelopment Plan already being implemented.

Land coverage and building density will be altered with the implementation of this project. Two or more, two- to four-story masonry buildings connected through common areas will be constructed on vacant land along the western face of the block.

A private parking lot will be constructed as part of this project, and will result in up to 140 stalls. Onstreet parking will surround the project area block, including 19th, K, and L Streets.

There are no residential units within the proposed project boundaries. Multi-family structures are located on the two remaining lots on the block outside the project area, with no plans for acquisition of these structures. No additional residential structures will be built as part of this project.

The area is located within the East Downtown area of Antelope Valley, and is currently zoned B-4.

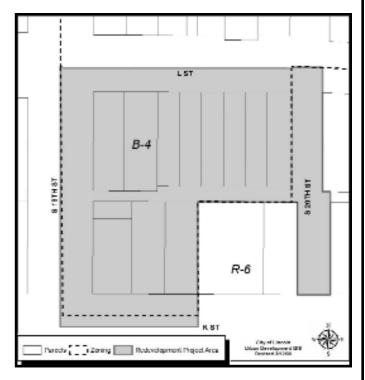
New infrastructure improvements may include curb, sidewalk, and utility improvements, the vacation of and improvements to 20th Street and the east-west alley, as well has other public enhancements within the project area.

A cost-benefit analysis will be prepared and included as a part of the material that will be presented to City Council.

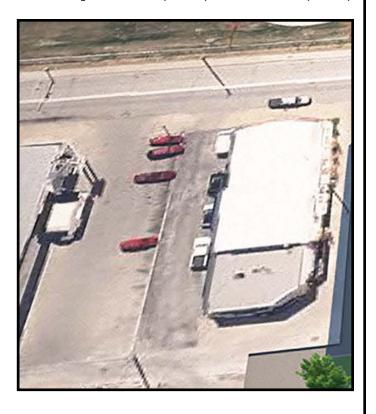
3. Proposed Costs and Financing

The estimated total cost to implement this mixeduse redevelopment is approximately \$7 million; this includes approximately \$565,000 of City public investment.

The source of public funds for these improvements will be Community Improvement Financing, estimated to be \$565,000, generated from the private developments within the project area, and Capital Improvement Program funding.



Antelope Valley Parkway - WJS: Redevelopment Area (above) and Site Plan (below)



J. AV Parkway Plaza Triangle Redevelopment Project

1. Site Description

The AV Parkway Plaza Triangle Redevelopment Project Area is located in the "super block" that includes Q Street to the South, the proposed site of the Antelope Valley Parkway to the West, and 21st Street and a portion of the proposed site of Union Plaza to the east, as shown on the Project Area Boundary Map (right). The area will be replatted to accommodate the future public and proposed private improvements.

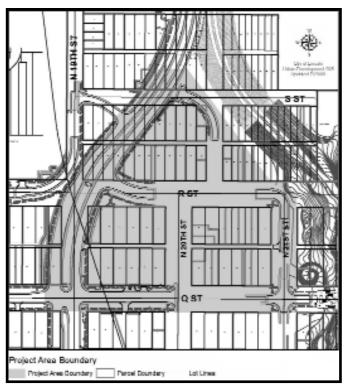
Phase I - Mixed-Use Office and Parking Facility: Phase I of the AV Parkway Plaza Triangle Redevelopment Project includes Q Street to the South, R Street to the North, the proposed site of the Antelope Valley Parkway to the West, and 21st Street and a portion of the proposed site of Union Plaza to the east as shown in the Phase I and II Development Areas Map (right).

Phase II - Mixed-Use Commercial: Phase II of the AV Parkway Plaza Triangle Redevelopment Project includes the area surrounded by R Street to the South, the proposed site of the Antelope Valley Parkway to the West, and 21st the proposed site of Union Plaza to the east as shown in the Phase I and II Development Areas Map.

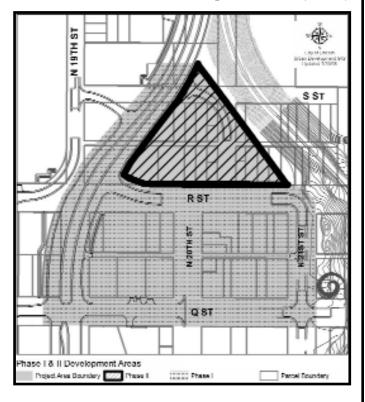
2. Project Elements

The AV Parkway Plaza Triangle Redevelopment Project is a two-phase, mixed-use commercial and parking facility project. Phase I includes the construction of a new headquarter office building and adjacent parking structure. Phase II is expected to include a complementary mixed-use commercial building within the Phase II area identified in the Phase I and II Development Areas map.

The Redevelopment Project Area and proposed project concepts are consistent with the goals of the Antelope Valley Redevelopment Plan and proposed design standards. The goal in redeveloping this project area is to create an exemplary mixed-use office building to serve as a cornerstone of the Antelope Valley area and a substantial bookend to Downtown redevelopment. The redevelopment of this area will remove blighted and substandard con-



AV Parkway Plaza Triangle Redevelopment Project: Project Area Boundary (above) and Phase I & II Development Areas (below)



ditions, strengthen Downtown Lincoln, and help shape and encourage future development within East Downtown and Antelope Valley.

The Project Area is located within East Downtown and is currently zoned R-6, B-3, and B-4 (see map, right). The Project Area will be rezoned B-4. The land uses within the proposed project boundaries are a mixture of residential, commercial, industrial, and other uses. A significant portion of the land is currently vacant. None of the existing residential or commercial structures will remain as part of this project. Land coverage and building density will be altered significantly with the implementation of this project. Future land use is shown the Future Land Use Map (right).

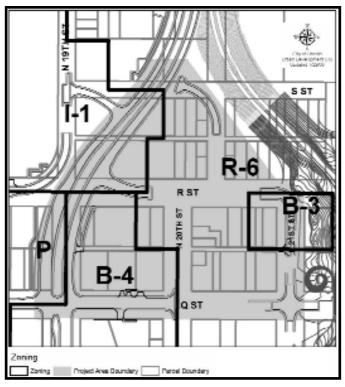
The properties within the developable portions of the project area have already been acquired by the Joint Antelope Valley Authority as part of the public portions of the Antelope Valley project or have been acquired or are under contract for acquisition by the developer. The developer will work with the City to acquire those portions of City property needed for the project.

The existing street system within the project area will change as a result of this project, and as part of the Antelope Valley Parkway improvements already being implemented. The developers will seek vacation of R Street from the future Antelope Valley Parkway to Union Plaza, and 20th Street from Q to S Streets. The developer is working with the City to determine if the vacation of 21st Street north of Q Street will also be feasible, or if there are alternatives to vacation.

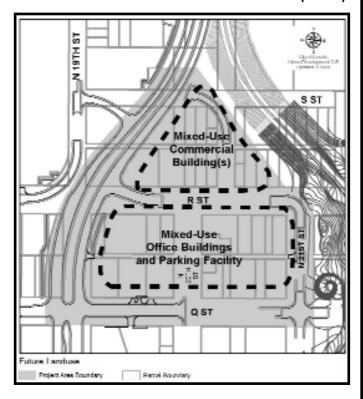
The proposed, as well as any other, plans to acquire, relocate, demolish, or dispose of any real private property will follow policy outlined in the Plan.

Public investment may assist in acquisition, demolition, and site preparation; utility relocation, improvements, and resizing; redevelopment of the streetscape surrounding the block and transition area between the project and the plaza; parking; and, other public improvements.

A cost-benefit analysis will be prepared and included as a part of the material that will be presented to City Council.



AV Parkway Plaza Triangle Redevelopment Project: Zoning (above) and Future Land Use (below)



Phase I - Mixed-Use Office and Parking Facility: Phase I will include the construction of a headquarter office building. The building is planned to be 160,000 to 200,000 square feet with room for expansion. A parking facility will also be constructed, resulting in 500 to 750 stalls. The office building and parking facility are planned to be located in the mixed-use - office building and parking facility area shown in the Future Land Use Map.

Phase II - Mixed-Use Commercial: Phase II will include the construction of a mixed-use building or buildings. The total square feet is expected to be between 40,000 and 160,000 square feet, depending upon the specific use. The use is expected to be supportive of or complementary to other uses in East Downtown and within the Antelope Valley area.

3. Proposed Costs and Financing

Phase I - Mixed-Use Office and Parking Facility: The estimated total cost to implement Phase I is approximately \$62 million, including public improvements. The source of funds for public improvements will be Community Improvement Financing (commonly referred to as Tax Increment Financing or TIF), estimated to be \$6 million, generated from the private developments within the project area, and Capital Improvement Program funding, as well as the potential for parking revenue bonds. Funding sources and uses will be negotiated as part of the redevelopment agreement, subject to approval by the Mayor and City Council.

Phase II - Mixed-Use Commercial: The estimated total cost to implement Phase II is approximately \$10 to \$35 million, including public improvements. The source of funds for public improvements will be Community Improvement Financing (commonly referred to as Tax Increment Financing or TIF), estimated to be \$1 to \$4 million, generated from the private developments within the project area, and Capital Improvement Program funding. Funding sources and uses will be negotiated as part of the redevelopment agreement, subject to approval by the Mayor and City Council.

K. Antelope Village

1. Project Description

The Antelope Village project will redevelop the block between 23rd and 24th, P and Q Streets. The project will consist of an office/condominium building of approximately 18,000 square feet with NeighborWorks Lincoln office space, a community room, workout facilities and 8 to 10 condo units on the second and third floors. The development will also contain 18 townhomes for homeownership, totaling approximately 26,400 square feet.

The project will require a vacation of the alley and relocation of sanitary sewer, municipal water service and other utilities. In addition, the project will involve rebuilding sidewalks, installing ornamental street lighting, and planting street trees in the public right-of-way. Public investment may assist in eligible expenditures, which may include acquisition, relocation, site preparation, and public infrastructure.

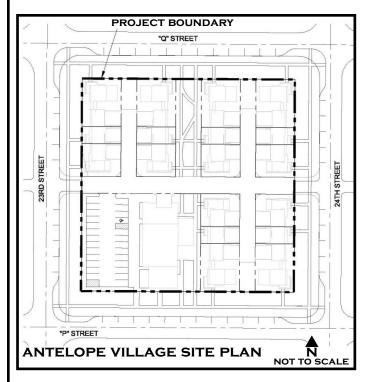
2. Statutory Elements

Property Acquisition, Demolition, and Disposal

Property acquisition is currently underway by NeighborWorks®Lincoln. Any public acquisition will follow the City's approved Land Acquisition Policy Statement, contained in Appendix 5. Any public relocation assistance will occur consistent with the Relocation Assistance Manual, contained in Appendix 6. Demolition will include clearing sites on the property proposed for this project, including necessary capping, removal or replacement of utilities, and site preparation. Any publicly acquired land will be negotiated for sale to the developer, NeighborWorks®Lincoln, through the redevelopment agreement process.

• Population Density

The project site currently contains a 15-plex apartment building and five single family residential units. Additional single family properties were at the project location at one time, but have been demolished. Construction of the project's 8 to 10 condos and 18 townhomes will have a minor impact on population density, increasing slightly. However, population density will return to nearly the same level as it was prior to demolition of the single-family units.



Land Coverage

Land coverage will also increase somewhat; however, with the exception of the city-owned parcel, the block was initially all residential. As a result, the project will return the majority of the block to its original use, with a sight increase in land coverage.

Traffic Flow, Street Layouts, and Street Grades

The project is not likely to result in a significant increase in traffic. There is no impact to street layouts or street grades.

Parking

The private parking will be developed as a part of the project. A Planned Unit Development (PUD) is currently proposed for a four block area (22nd to 24th, P to R Streets) that includes the project area. The proposed PUD sets forth parking requirements consistent with the underlying B-3 zoning district for a portion of the project area and a required one stall per unit for the underlying residential zoning along 24th Street. The project will meet the requirements for parking.

Zoning, Building Code, and Ordinances

The project site currently contains both B-3 and R-6 zoning. The proposed PUD maintains the underlying zoning with modifications to permitted land uses, sign requirements, parking, and height and area requirements.

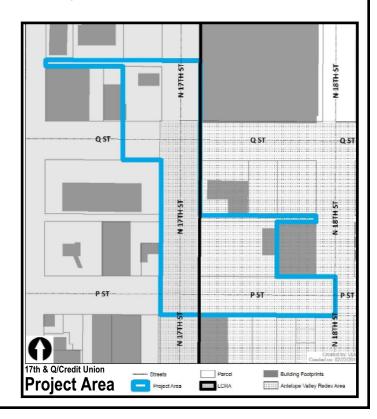
3. Financing

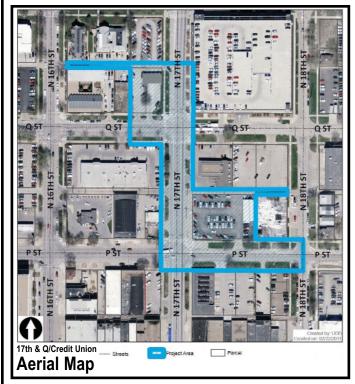
The estimated total cost to implement this mixed use redevelopment project is approximately \$8.2 million which includes approximately \$650,000 of public investment. The source of public funds for these improvements will be Community Improvement Financing, estimated to be \$650,000 generated from the private development within the project area.

L. 17th and Q/Credit Union Redevelopment Project

1. Project Description

The 17th and Q/Credit Union Project includes the relocation of the Credit Union currently located on the northwest corner of 17th and Q Street to a prominent location on the P Street Retail Corridor (the northeast corner of 17th and P Street). A fraternity will be constructed at the current location of the Credit Union parking lot and drive-through teller building.





The 17th and Q/Credit Union Redevelopment Project area, located on two blocks bounded by 16th, 17th, Q, and R Streets and by 17th, 18th, P, and Q Streets in Downtown Lincoln, includes lots 11 and 12 of the Chisletts Subdivision (location of the existing Credit Union drive-through and parking lot) and lots 7 through 10 of block 11, Kinneys O Street Addition (location of the future Credit Union), and adjacent right-of-way including adjacent east-west alleys on both blocks, 17th Street to the north side of the east-west alley to the south side of P Street, Q Street adjacent to the existing credit union drive-through and parking lot south to the lot line, and P Street adjacent to the future credit union site south to the lot line as shown on the project area exhibit.

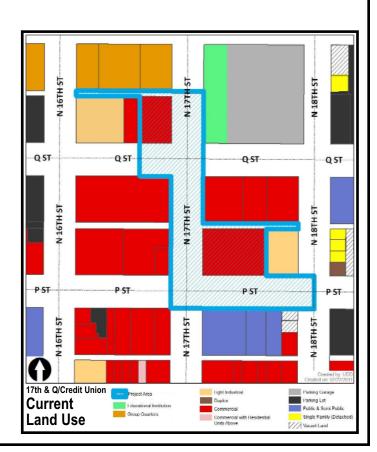
The goal of this project is to help revitalize Downtown and the East Downtown/Antelope Valley areas, and improve the connectivity between Traditional Downtown and East Downtown. The project will remove blighted and substandard conditions and will make positive contributions to the continued revitalization of Downtown Lincoln and the Antelope Valley Area.

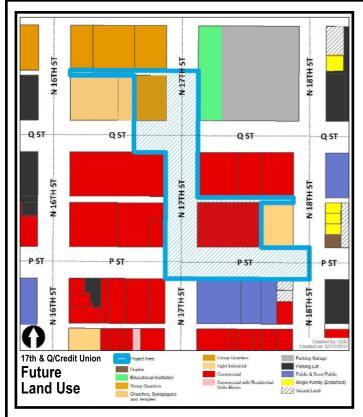
The project is consistent with the goals of the Lincoln Center Redevelopment Plan, Downtown Master Plan, and Antelope Valley Redevelopment Plan and are intended to support private sector commercial and residential development in this redevelopment area. Publicly funded redevelopment activities may include the construction of project related public improvements and related streetscape amenities. These improvements correspond to several of the Downtown Redevelopment Goals/Principles identified in the plans. The redevelopment project addresses these goals by accomplishing the following:

- utilizing an underdeveloped lot in a key location;
- promoting a range of urban commercial building types;
- integrating streetscape and landscape improvements in the project area with existing public and private amenities; and,
- enhancing the area's walkable, street-level orientation.

2. Statutory Elements

Accomplishing the 17th and Q/Credit Union Redevelopment Project is expected to involve the assembly of property. The project may involve acquisition, sales, or reconveyances as provided by law and as consistent with the plans.





The current and future land use exhibits identify the changes in the proposed land uses in the project area. Land coverage and building density will be altered with the demolition and relocation of the existing credit union and construction of a fraternity at the credit union's current location. Any demolition or disposition of property will follow policy outlined in the plan. The project site of the existing credit union will be re-platted to create a future site for the fraternity.

The existing street system within the project area may change as a result of this project. Any changes to the existing right-of-way, including on-street parking, lanes, ingress and egress, etc. within the project area will be reviewed by the Public Works Department. Pedestrian streetscape elements will also be enhanced within the project area.

There are no residential units within the proposed project boundaries today. The existing land use in the project area is commercial. The relocation of the credit union will allow for the creation of approximately 60 beds of student housing within the project area. The resulting land uses will be a mix of commercial and residential.

Parking in the adjacent area includes the existing university parking garage with 1,700 parking stalls. Another University-owned garage will be completed in 2014 at 18th and Q Streets. The developer is laying out a plan for on-site parking for the credit union. Various on-street parking configurations surround the project area blocks.

The area is located within the downtown B-4 business zone that allows for a wide range of uses including the developments that are being proposed. Zoning will remain unchanged as a result of this project.

3. Proposed Costs and Financing

The estimated total cost to implement this mixed-use redevelopment is approximately \$6.7 million, including approximately \$963,000 in public improvements. The source of funds for public improvements will be Community Improvement Financing (commonly referred to as Tax Increment Financing or TIF) generated from the private developments within the project area, and Capital Improvement Program funding.

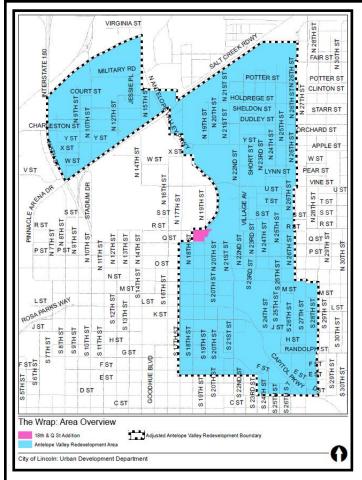
Public investment may assist in acquisition, demolition, and site preparation; design and construction of utility improvements; design and construction of streetscape and right-of-way improvements; and, other public improvements and enhancements allowed under the law.

Funding sources and uses will be negotiated as part of the redevelopment agreement, subject to approval by the Mayor and City Council.

M. The Wrap Redevelopment Project

1. Project and Site Description

The Wrap Project includes the redevelopment of one underutilized block with an existing surface parking lot and dilapidated structures into a tenstory building with a parking facility on seven stories and two student-housing structures: a wrapped four-story structure on the north and east sides of the future garage and three stories of housing above the future garage. The Wrap Redevelopment Project area, located on the block bounded by 18th, Antelope Valley Parkway, Q, and R Streets in Downtown Lincoln, includes Lot 1, Block 1 of Antelope Valley 2nd Addition and the



remaining lots of Kinney's O Street Addition, Block 9, and adjacent rights-of-way to the block, including the proposed vacated rights-of-way, as shown on the project area exhibit.

The goal of this project is to help revitalize Downtown and the East Downtown/Antelope Valley areas with the addition of 155 to 160 residential units for 550 to 600 residents and the addition of 1600 parking stalls for the University, including the residents living on the block. The project will remove blighted and substandard conditions and improve the connectivity between traditional Downtown Lincoln and East Downtown by improving the overall design of a new University garage.

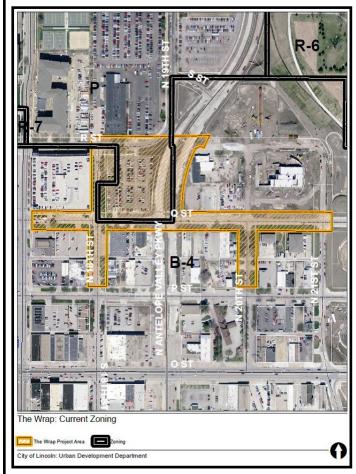
The project is consistent with the goals of the Downtown Master Plan and Antelope Valley Redevelopment Plan and is intended to support private sector residential development in this redevelopment area. While this area was previously designated for education or other UNL activities in the Downtown Master Plan and the Antelope Valley Redevelopment Plan, efforts to improve upon the intended use of this block as a University parking



garage has afforded the City an opportunity to create a more vibrant edge to the Downtown/Antelope Valley Area.

Publicly funded redevelopment activities may include the construction of project related public improvements and enhancements and related streetscape amenities. These improvements correspond to several of the Downtown Redevelopment Goals/Principles identified in the plans. The redevelopment project addresses these goals by accomplishing the following:

- utilizing an underdeveloped lot in a key location;
- promoting an additional choice for housing within walking distance of places to work, learn, worship, and recreate;
- diminishing the prominence of the parking structure through thoughtful urban design;
- improving accessibility through multiple modes of transportation;
- providing compact development, using land resources wisely;

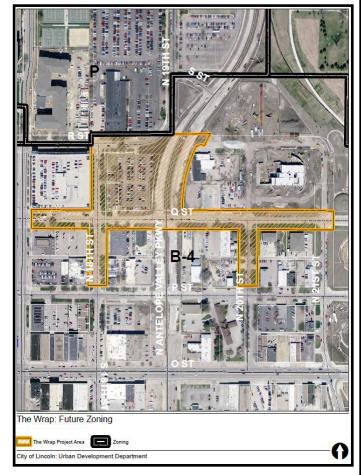


- integrating environmental sustainability into the project; and,
- enhancing the area's walkable, street-level orientation.

2. Statutory Elements

Accomplishing The Wrap Redevelopment Project is expected to involve the assembly of property. The project may involve acquisition, sales, or reconveyances as provided by law and as consistent with the plans. The City intends to surplus existing property on the block, currently used as a parking lot, as part of this process. If the City reaches an agreement for the sale of the property, the property will be incorporated into this redevelopment project.

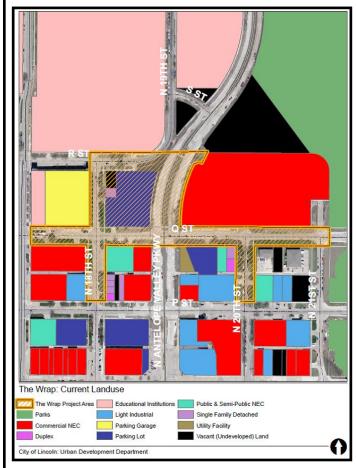
The current and future land use exhibits identify the changes in the proposed land uses in the project area. Land coverage and building density will be altered with the demolition of the existing parking lots and vacant housing unit. Any demolition or disposition of property will follow policy outlined in the plan.



The existing street system within the project area may change as a result of this project. The developer has requested the vacation of 18th Street as well as the north four feet of the Q Street right-of-way and southern four feet of R Street right-of-way adjacent to the property line. Any changes to the existing right-of-way, including on-street parking, lanes, ingress and egress, etc. within the project area will be reviewed by the Public Works Department. When necessary, utility and public access easements will be retained. Pedestrian streetscape elements will also be enhanced within the project area.

There is one vacant, dilapidated residential unit within the proposed project boundaries today. The remaining existing land use in the project area is primarily public. The resulting land use of the redevelopment will be residential and university parking.

Parking in the adjacent area includes the existing university parking garage with 1,700 parking stalls and the privately-owned Assurity garage with approximately 450 stalls. Various on-street parking configurations are located on adjacent blocks.

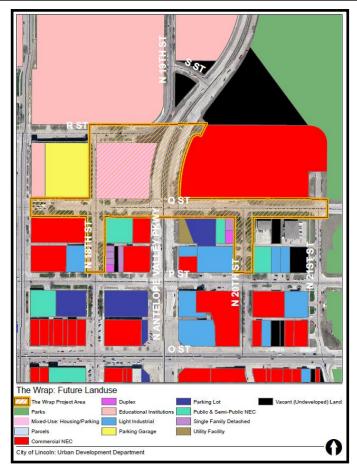


Most of the block is zoned P, for the public parking use. A portion of the project area is within the downtown B-4 business zone that allows for a wide range of uses including the developments that are being proposed. The intent is to rezone the entire block B-4, which would permit the garage and residential uses and create a more consistent B-4 boundary along R Street.

3. Proposed Costs and Financing

The estimated total cost to implement this mixed-use redevelopment is approximately \$25 to \$28 million, including approximately \$4.4 to \$4.7 million in public improvements and enhancements. The source of funds for public improvements and enhancements will be Community Improvement Financing (commonly referred to as Tax Increment Financing or TIF) generated from the private development within the project area.

Public investment may assist in acquisition, demolition, and site preparation; design and construction of utility improvements; design and construction of streetscape and right-of-way improvements; façade enhancements; energy efficiency enhancements;





and, other public improvements and enhancements allowed under the law.

Funding sources and uses will be negotiated as part of the redevelopment agreement, subject to approval by the Mayor and City Council.

N. 21st and N Redevelopment Project: The Exchange at Antelope Valley

1. Project Description

The Exchange at Antelope Valley project will redevelop the area generally located at 21st and N Streets between L Street on the south, N Street on the north, 21st on the west and the Antelope Valley channel on the east. The City ROW is included; along N Street from S. 17th Street through the intersection at S. 23rd Street and along L Street from S. Antelope Valley Parkway to S. 21st Street. The redevelopment area also includes the block between K and L, 20th to Antelope Valley Parkway. The 21st & N site is currently comprised of three publicly owned structures and a private property, the old LT&T warehouse to the south. The site between K and L, 20th and Antelope Valley Parkway is primarily vacant with

two residential structures. The entire area is zoned B-4 and City-owned property has been declared surplus. The project is consistent with the goals of the *Antelope Valley Redevelopment Plan* and the Antelope Valley Future Land Use Map, Figure 18, page 54, which identifies the area as mixed-use.

The project consists of three parts: Part A is located along N Street and is a mixed-use building, approximately 12,000 square feet, to include first floor retail and two floors of market rate apartments with approximately 28 units; Part B, to the south of the mixed-use building, is comprised of high density row housing. Approximately 67 market rate units will be available for home ownership. Part C is located between K and L, 20th to Antelope Valley Parkway and includes an approximately 40,000 square foot grocery store. All Parts include associated parking.

The project will include acquisition and demolition of existing structures, relocation of existing Parks and Recreation Department facilities, construction of internal streets, sewer and water, and the vacation of 20th Street. It is in the best interests of the City, in order to facilitate the location of a grocery store in



21st & N Redevelopment Area: Project Boundary

downtown Lincoln, to vacate 20th Street between K and L Streets and convey the entirety of the right-of-way to the redeveloper. Sidewalks, landscaping and lighting will also be included. Public investment may assist in eligible expenditures which may include acquisition, demolition, site preparation and public infrastructure. Additional public investment includes bikeway improvements along N Street to 17th and may include public art.

2. Statutory Elements

Property Acquisition, Demolition, and Disposal Property acquisition and assembly will be required. Public land will be negotiated for sale to the developer through the redevelopment agreement process. The City surplus property process has been completed. A portion of the City-owned land was acquired with Land and Water Conservation Fund assistance. Redevelopment and sale of that property is subject to conversion action which involves approval by the National Park Service and its local administrator, the Nebraska Game and Parks Commission. This process is underway. Demolition will include clearing structures on the property including environmental remediation and any necessary capping, removal or replacement of utilities and site preparation. Removal of existing fuel tanks is the responsibility of the City.

Population Density

Population density will increase with completion of Parts A and B of the project. Currently, the building adjacent to N Street is vacant. Two Parks and Recreation Department buildings occupy the remainder of the site at 21st & N. These facilities will be relocated to make way for construction of the project which includes approximately 95 new housing units. Population density will increase as a result, but will not significantly impact the overall population density of the city. Part C of the project is primarily vacant. Although two residential uses remain, both are nearly vacant and will be entirely vacant prior to commencement of the project. The grocery store to be constructed at the site is entirely commercial with no impact on population density.

Land Coverage

Land coverage and building density will be altered with construction of Parts B and C of the project. The row houses in Part B will replace the two existing Parks and Recreation maintenance facilities. The grocery store, Part C, will be constructed on land that is currently vacant.

Traffic Flow, Street Layouts, and Street Grades

The City's Public Works and Utilities Department has indicated that the project is not likely to result in a significant increase in traffic. There is no impact to street layouts or grades; however, 20th Street will be vacated. There will be construction of private streets within Parts A and B, which will be designated with public access easements: to ensure access to the Antelope Creek Channel for maintenance, to access the remaining Parks and Recreation Department offices located in the old Muny Building to the east of the project area, and to allow access to the buildings for necessary municipal services (i.e., police and fire).

Parking

The private parking will be developed as an element of the project consistent with B-4 design standards. The project will meet the requirements for parking.

Zoning, Building Code, and Ordinances

The project area is currently zoned B-4 Lincoln Center Business District. The Downtown Design standards apply and the project will be constructed to meet the standards. A PUD is in process and will retain the underlying zoning. The project area will need to be replatted.

3. Proposed Costs and Financing

The estimated total cost to implement the project is approximately \$32,000,000 which includes approximately \$4,400,000 of public financing. The source of public funds for these improvements will be Community Improvement Financing (more commonly known as Tax Increment Financing (TIF)), estimated to be \$4,400,000 generated from the private development within the project area. A preliminary cost-benefit analysis has been completed and concludes that the public investment of approximately \$4,400,000 in TIF funds will leverage \$27,604,000 in private sector financing, resulting in a private investment of more than \$6.25 for every City TIF dollar spent.

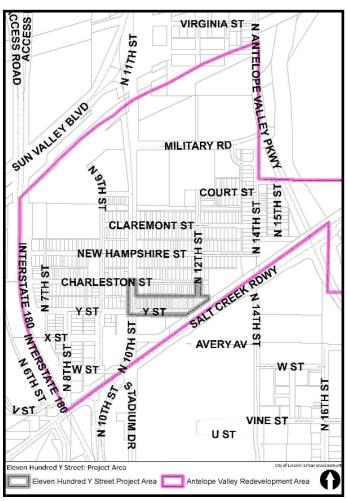
O. Eleven Hundred Y Street Project

1. Project Description

The Eleven Hundred Y Street Project is an infill multi-family apartment complex proposed in the North Bottoms neighborhood. It is generally located between 10th Street on the west, 12th Street on the east, Y Street on the south and the alley between Y and Charleston Streets on the north. See *Project Area Context*, below.

The Project site is approximately 2.2 acres and is currently comprised of 12 single-family detached housing units, one privately-owned vacant parcel, and two City-owned properties. The City properties are used as street right-of-way for a slip street on the west side of the Project and as an unimproved gravel parking lot on the east side — on which parking spaces are sold to the public on football game days.

Surrounding land uses include single-family residential to the north, UNL Board of Regents industrial, warehouse and parking to the south, and railroad



Project Area Context



Current Land Use

tracks also on the south. The elevated 10th Street bridge serves as a hard boundary on the west. See *Current Land Use*, above.

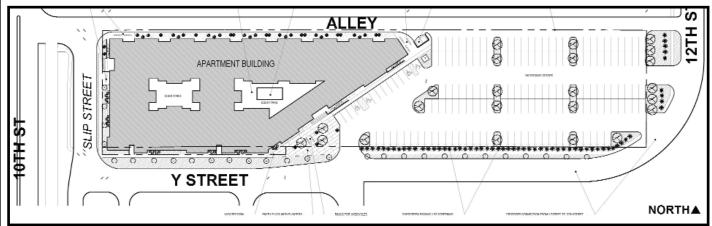
Current zoning in the area is a combination of B-3 Commercial, R-4 Residential, and I-1 Industrial, as illustrated in *Current Zoning*, below.

The entire area is in the designated 100-year Salt Creek Flood Plain and remedial action will be required.

The proposed Project will be designed to be an



Current Zoning



Proposed Project Site Plan

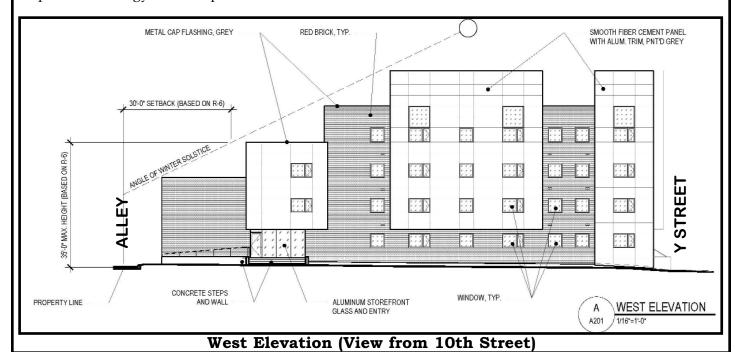
urban four-story building consisting of approximately 127 units (209 bedrooms): 62 one-bedroom, 48 two-bedroom and 17 three-bedroom market-rate apartments that will be marketed toward young professionals and students.

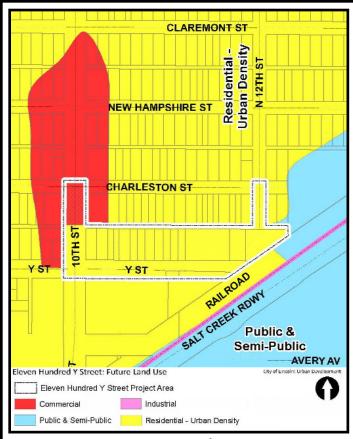
The upper floor will have a select number of lofts with a two-story mezzanine. An adjacent on-site surface parking lot will provide approximately 162 parking stalls; 72 bicycle spaces will also be provided. Amenities will include a swimming pool, a land-scaped courtyard, and an onsite office. See the *Proposed Project Site Plan*, above.

The exterior façade may utilize various building materials including brick and lap cement board siding. The use of electric sub-metering will encourage responsible energy consumption from residents. Project-wide energy efficiency will also be achieved through the use of heat pumps for heating and cooling, CFL light bulbs, low-flow shower heads, and water-wise toilets.

Project Area public improvements may include:

- Paving Y Street,
- Construction of N. 12th Street and paving of 12th Street to Charleston Street,
- Paving the east-west alley,
- Construction of a median on N. 10th Street to restrict left-out traffic movements.
- Sidewalks along Y Street and N. 12th Street,
- Stormwater, sanitary sewer and water improvements, and/or
- Street trees and street lights along Y and N. 12th Streets.





Future Land Use

2. Statutory Elements

• Property Acquisition, Demolition, and Disposal

No public property acquisition will occur; all acquisitions will be privately negotiated prior to approval of a Redevelopment Agreement. Demolition will also be completed privately. Demolition will include clearing structures on the site including any required environmental remediation and any necessary capping, removal or replacement of utilities and site preparation.

Population Density

Population density will increase significantly with the replacement of 12 single family detached housing units with 127 apartment units. However, the increase will not significantly impact the overall population density of the city.

Land Coverage

Land coverage and building density will be altered with construction of the Project. Construction of 127 apartment units on 2.2 acres equals 57.7 units per acre. See *Future Land Use*, above.

• Traffic Flow, Street Layouts, and Street Grades

The City's Public Works and Utilities Department has indicated that the Project is not likely to result in a significant increase in traffic. Y Street will be realigned slightly to the south but within existing City right-of-way. A new connector on the east end of the Project will complete 12th Street to Charleston, and both Y and 12th Streets will be paved as well as the east-west alley. A median will be constructed in 10th Street to restrict left-out traffic movements from the slip road on the west end of the Project.

• Parking

A private 162 stall at-grade surface parking lot will be constructed on site. The Project will also provide parking for 72 bicycles.

• Zoning, Building Code, and Ordinances

Current zoning in the area is a combination of B-3 Commercial, R-4 Residential, and I-1 Industrial. The Project site will be rezoned to R-8 residential Community Unit Plan (CUP). See *Future Zoning*, below.

A CUP is a special permit that is intended to encourage creative design of residential developments. A CUP will allow for flexibility in height and area regulations and can also require increased setbacks or



Future Zoning

screening from adjacent property. An R-8 CUP will allow the density and height requested as part of the Project and minimize impacts on neighboring properties through building design, setbacks and screening. A zoning text amendment will be necessary as CUPs are not currently permitted in the R-8 zoning district.

3. Financing and Cost Benefit Analysis

As required by Nebraska Community Development Law (Neb.Rev.Stat. §18-2113), the City has analyzed the costs and benefits of the proposed Project including:

◆ Tax Revenues

Upon completion of the Project, the assessed value of the property will increase by an estimated \$4,213,676. This will result in an estimated \$691,250 in Tax Increment Financing (TIF) over 14 years for public improvements. The public investment of the projected \$691,250 will leverage private investment of approximately \$7,856,000 resulting in more than \$11.36 of private investment for every City TIF dollar spent.

 Public Infrastructure and Community Public Service Needs Impacts

It is not anticipated that the Project will have an adverse impact on existing public infrastructure or City services.

• Employment Within & Outside the Redevelopment Project Area

There are no employers with the Project Area. There will be no adverse impact on employment within or outside the Project Area.

Other Impacts

As calculated from a 2009 report by the National Association of Home Builders, the additional annually recurring impact of building 127 rental apartments in a typical metro area would include \$2.92 million in local income, \$501,650 in taxes and other revenue for local governments, and 41 local FTE jobs. These estimates, based on apartment occupants paying taxes and otherwise participating in the local economy, also take into account natural vacancy rates.

P. 23rd and O Street Project

1. Project Description

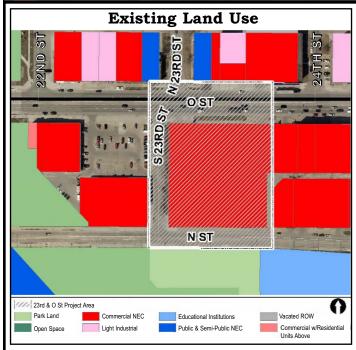
The 23rd and O Street Project is the rehab and expansion of an existing retail building to be used for providing health services. It is located between O Street



on the north, N Street on the south, 23rd Street on the west and the north south alley on the east. See *Project Area Context & Boundaries*, above.

The site is approximately two acres and is currently comprised of a single story commercial building and associated parking. The building is deteriorating and functionally obsolete. The site lacks trees and land-scaping and the parking lot is in poor condition. Surrounding land uses include retail to the north, east and west. Elliot Elementary School is southeast -- the school parking lot, which also contains a trail head, immediately to the south. The project is less than a block from the Antelope Valley waterway (See *Existing Land Use*). The site is zoned B-4





Lincoln Center Business District which includes Downtown Design Standards. As illustrated in *Existing Zoning*, other districts adjacent to the site include B-3 Commercial District to the east and P Public Use to the south, encompassing Elliot School and the Antelope Valley waterway.

The proposed project will be a general, integrated community health clinic providing outpatient medical care and behavioral health services, including mental health and substance abuse services. A small in-house pharmacy is proposed along with space for



office support. The existing building is a single story facility that will require complete indoor and outdoor renovation including asbestos removal. The current building footprint of 23,500 square feet may be expanded to include an 8,000 square foot addition on the east side of the building. Façade and window treatments will be consistent with downtown design standards on the front of the building facing O Street and on the expansion area, and to the degree possible on the other facades. The project will include a complete resurfacing and reconfiguration of the parking lot with landscaping and screening along O



Proposed Preliminary Site Plan

and 23rd Streets, consistent with City design standards. See *Proposed Preliminary Site Plan* on the previous page and a *Preliminary View of the North Façade* below.

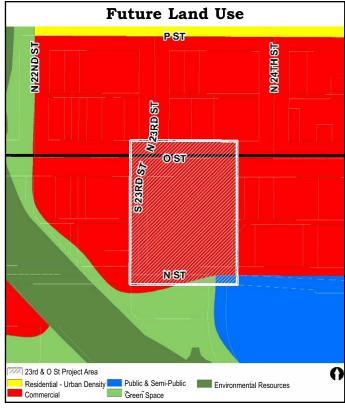
The project area boundaries are defined in the *Project Area Context & Boundaries* map. Project area public improvements may include energy and façade enhancements, property acquisition, asbestos removal and demolition.

The project area is not in a flood plain; however, there is a large underground box culvert under the building and parking lot. Tree planting and other major landscaping or extensive digging over the top of the box culvert must be avoided. Use of large equipment involving outriggers over the box culvert should also be avoided unless a professional structural engineer can show no problems will occur.

2. Statutory Elements

- 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 this Project. The existing building will not be demolished although extensive internal and external demolition, including asbestos removal, will be necessary to completely renovate the structure.
- Population Density: The proposed development at the Project site contains no residential units and no residential units are envisioned. The Project consists of renovated commercial development which will not affect population density in the Project area.

- Land Coverage: Land coverage and building density will not be altered with construction of the Project. If the 8,000 square foot expansion occurs, land coverage will increase slightly. *Future Land Use* is shown below.
- Traffic Flow, Street Layouts, and Street Grades: The City's Public Works and Utilities Department has indicated that the Project is not likely to result in a significant increase in traffic. Access points will be reduced and no turn lanes are required.





Prelimeinary View of the North Façade

- Parking: A private, approximately 120 stall atgrade surface parking lot will be constructed on site.
- Zoning, Building code, and Ordinances: Current zoning is B-4 with no re-zoning required. Applicable building codes will be met and, to the degree possible, downtown design standards.

3. Financing and Cost Benefit Analysis

As required by Nebraska Community Development Law (Neb.Rev.Stat. §18-2113), the City has analyzed the costs and benefits of the proposed Project including:

- Tax Revenues: Upon completion of the Project, the assessed value of the property will increase by an estimated \$4,000,000. This will result in an estimated \$520,000 in Tax Increment Financing (TIF) over 15 years for public improvements. The public investment of the projected \$520,000 will leverage the private investment of approximately \$5,300,000 resulting in more than \$10.19 of private investment for every City TIF dollar spent.
- Public Infrastructure and Community Public Service Needs Impacts: It is not anticipated that the Project will have an adverse impact on existing public infrastructure or City services.
- Employment Within & Outside the Redevelopment Project Area: The Project will not have any adverse impact on employment within or outside the redevelopment project area. The number of current staff is 68 with anticipated staff growth to 96 by January 2018.
- Other Impacts: The clinic will assist in increasing medical homes in the community. It is anticipated that the number of patient visits by January 2016 will be 7,240 increasing to 23,040 by January 2018. This is not an unduplicated client count and represents clients that may be seen several times per year, but it demonstrates the need that can be accommodated and met with an integrated clinic at this location.

Benefits will focus on client outcomes specific to decreasing morbidity and mortality related to chronic conditions such as cardiovascular disease and diabetes as well as improved mental health status and physical health and well being. This will occur through a whole health team approach, through a shared knowledge base of providers providing comprehensive care (medical and behavioral) with care management/coordination support; all during the client encounter on site at one location.

Q. 18th & P Multifamily Redevelopment Project

1. Revitalization Project and Site Description

The 18th & P Multifamily Redevelopment Project (the "Project") includes the redevelopment of a portion of three (3) underutilized blocks with existing surface parking lots and deteriorating structures into three residential buildings and a multi-story parking garage facility. The Project area, located on the blocks bounded by 17th, Antelope Valley Parkway, O, and Q Streets in Downtown Lincoln. The Project area includes the following real property: Lot 1, Hancock Addition; Lots A-D, Mickey's Sub; Lots 1-2, and Lots 11-12 Block 11; Lots 8-11, Block 12; and Lots 2-16, Block 29, Kinney's O St Add, and adjacent rights-ofway to the blocks, including the proposed vacated rights-of-way, as shown on the project area exhibit.

The goal of this Project is to help revitalize Downtown and the East Downtown/Antelope Valley areas with the addition of approximately 631 bedrooms contained in approximately 182 residential units, and the addition of a multi-story parking garage for use by the residents living on or near the block, adjacent commercial tenants, and other downtown parking. The Project will remove blighted and substandard



Project Area

conditions and improve the connectivity between traditional Downtown Lincoln and East Downtown by providing residential, retail, and parking improvements.

The Project is consistent with the goals of the Downtown Master Plan and Antelope Valley Redevelopment Plan and is intended to support private sector residential development in this redevelopment area and help foster a livable downtown environment. The Project represents significant investment in the Antelope Valley Redevelopment Area.

Publicly funded redevelopment activities may include the construction of project related public improvements and enhancements and related streetscape amenities. These improvements correspond to several of the Downtown Redevelopment Goals/Principles identified in the plans. The redevelopment project addresses these goals by accomplishing the following:

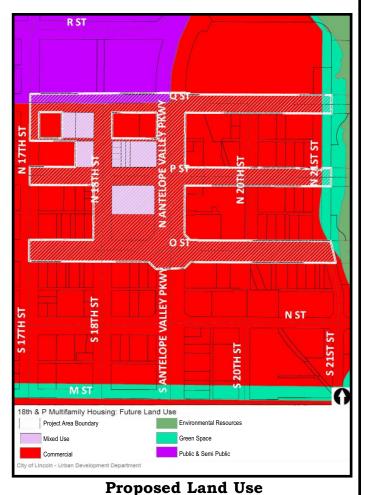
- utilizing an underdeveloped lot in a key location;
- promoting an additional choice for housing within walking distance of places to work, learn, worship, and recreate;
- 18th & P Multifamily Housing: Current Land Use Project Area Boundary Single Family (Detached) Parking Garag Educational Institution Apartment (Multi Fam Dwelling) Commercial w/ Residential Above Public & Semi-Public Vacated ROW Special Housing Light Industrial Park Land Vacant Land Duplex Utility Facility Open Space Churches, Synagogues & Temples **Current Land Use**

- diminishing the prominence of the parking structure through thoughtful urban design;
- improving accessibility through multiple modes of transportation;
- providing compact development, using land resources wisely;
- integrating environmental sustainability into the project; and,
- enhancing the area's walkable, street-level orientation.

2. Statutory Elements

Accomplishing the 18th & P Multifamily Redevelopment Project is expected to involve the assembly of private property by the Redeveloper. The Project may involve acquisition, sales, or reconveyances as provided by law and as consistent with the plan.

The current and future land use exhibits identify the changes in the proposed land uses in the project area. Land coverage and building density will be altered with the demolition of the existing buildings



and parking lots. Any demolition or disposition of property will follow policy outlined in the plan.

The existing street system within the Project is not anticipated change as a result of this Project. The Project may request the vacation of a portion of the east-west alley located in one block southwest of 18th & Q streets. Any changes to the existing right-of-way, including on-street parking, lanes, ingress and egress, etc. within the project area will be reviewed by the Public Works Department. When necessary, utility and public access easements will be retained. Pedestrian streetscape elements will also be enhanced within the project area.

There are several vacant, dilapidated residential units within the proposed project boundaries today. There are also several commercial buildings within the proposed project boundaries today. The resulting land use of the redevelopment will be primarily residential and parking.

In addition to the parking garage that will be constructed as part of the Project, various on- and off-

18th & P Multifamily Housing: Zoning
Project Area Boundary
Zoning

street street parking configurations and off-street are located in the adjacent area.

The Project area is within the Downtown B-4 business zoning district that allows for a wide range of uses including the developments that are being proposed. No rezoning would be required. The project will need to meet or exceed Downtown Design Standards.

3. Proposed Costs and Financing

The estimated total cost to implement this mixed-use redevelopment project is approximately \$45 million, including approximately \$7 million in public improvements and enhancements. The source of funds for a portion of the public improvements and enhancements will be Community Improvement Financing (commonly referred to as Tax Increment Financing or TIF) generated from the private development within the project area.

Public investment may assist in acquisition, demolition, and site preparation; design and construction of utility improvements; design and construction of streetscape and right-of-way improvements; façade enhancements; energy efficiency enhancements; and, other public improvements and enhancements allowed under the law.

Funding sources and uses will be negotiated as part of the redevelopment agreement, subject to approval by the Mayor and City Council.

Zoning



Q. Telegraph District Phase 1: 401 Building & 333 Building Project

1. Project Description

The 401 Building & 333 Building Project is the rehab of an existing office building and parking garage. Office use will remain while the parking garage will become mixed-use with first floor retail and parking above. The Project is generally located between M Street on the north, K Street on the south, vacated 20th Street on the west and 21st Street on the east. The 333 Building is comprised of Lots 4–6, Avon Subdivision and Lots 9-10, Avondale Addition and abutting vacated alleys. See *Project Area Context & Boundaries*.

The project area includes over seven acres, including public right-of-way. The 333 Building, located north of L Street at 333 S. 21st Street, is a 171 stall parking garage and Windstream service facility. It was built in 1965 and is approximately 29,120 square feet. The building has inefficiencies and functional obsolescence. Windstream will be moving its service facility to a new location.

The 401 Building, located south of L Street at 401 N. 21st Street, is a former Windstream office building with 204 off-street surface parking stalls. Built in 1971 by LT&T, the brick, "windowless" office building was designed for telephone company purposes and is now functionally obsolete. The building, containing approximately



75,000 square feet, is vacant because its office functions have been relocated.

Other privately held parcels are also located on the

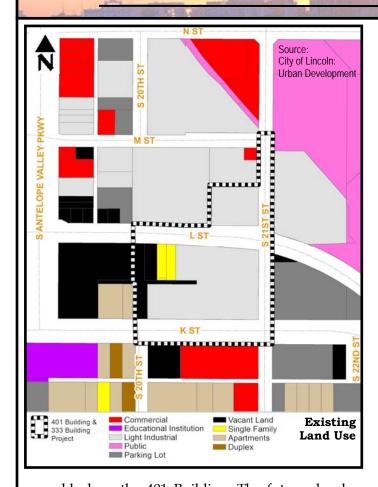
MST

B=4

P

B-3

R-6



City of Lincoln: Urban Development

401 Building & R-6 B-3 O-1

Standards. See Proposed Preliminary Site Plan two pages below.

R-6

B-3

same block as the 401 Building. The future development of the surrounding neighborhood may result in these and other privately held properties in the area being acquired or put to other uses by private entities.

Surrounding land uses include retail and industrial with limited residential. See *Existing Land Use*.

The site is zoned B-4 Lincoln Center Business District which includes Downtown Design Standards. As illustrated in *Existing Zoning*, other districts adjacent to the site include B-3 Commercial District to the south and southeast and R-6 to the south and southwest.

The proposed project will include office uses in the 401 Building with associated surface parking. The 333 Building (existing parking garage) will include approximately three bays of retail on the ground floor with an estimated 170 parking stalls above. The existing buildings will require complete indoor and outdoor renovation including asbestos removal.

Façade and window treatments will be consistent with Downtown Design Standards. The project will include reconfiguration of the parking lot with landscaping and screening around it, consistent with City design The project area boundaries are defined in the *Project Area Context & Boundaries* map. Project area public improvements may include improvements and assistance to streetscape, on-street parking, street lighting, pedestrian sidewalks and street crossing nodes, energy and façade enhancements, asbestos removal, and property acquisition.

2. Statutory Elements

0-1

Source:

- Property Acquisition, Demolition, and Disposal: No public acquisition of private property, relocation of families or businesses, or the sale of property is required to accomplish this Project. The future development of the surrounding neighborhood may result in other privately held properties being acquired or put to other uses by private entities. The existing 401 Building and 333 Building will not be demolished although extensive internal and external demolition, including asbestos removal, will be necessary to completely renovate the structures.
- Population Density: The proposed Project site con-

tains two residential units. The redevelopment of the 401 Building and 333 Building does not require any change to these two residential units, and thus will not affect population density in the Project area.

- Land Coverage: Land coverage and building density will not be altered with construction of the Project. See *Future Land Use*, right.
- Traffic Flow, Street Layouts, and Street Grades: The City's Public Works and Utilities Department has indicated that the Project may require a traffic study in the future.
- Parking: A private, at grade, surface parking lot (approximately 207 existing stalls) will be reconfigured for the 401 Building, in addition to the 170 existing stalls in the 333 Building parking garage.
- Zoning, Building Code, and Ordinances: Current zoning is B-4 with no re-zoning required. Applicable building codes will be met; as will, to the degree possible, Downtown Design Standards.

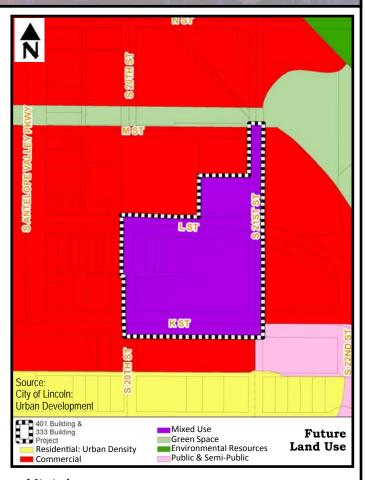
3. Financing and Cost Benefit Analysis

As required by Nebraska Community Development Law (Neb.Rev.Stat. §18-2113), the City has analyzed the costs and benefits of the proposed Project including:

• Public Tax Revenues: Upon completion of the Project, the assessed value of the property will increase by an estimated \$5,279,000. This will result in an estimated \$825,000 in Tax Increment Financing (TIF) over 15 years for public improvements. The public investment of the projected \$825,000 will leverage the private investment of approximately \$15,342,965 resulting in more than \$18.50 of private investment for every City TIF dollar spent.

The Urban Development Department believes that the public improvements and enhancements proposed in this plan amendment would not occur "but for" the Tax Increment Financing generated by private redevelopment within the project area. Project improvements would not be achievable to the extent shown without TIF.

• Public Infrastructure and Community Public Service Needs Impacts: It is not anticipated that the Project will have an adverse impact on existing public infrastructure or City services. The Project proposes new



public infrastructure.

- Employment Within & Outside the Redevelopment Project Area: The Project will not have any adverse impact on employment within or outside the redevelopment project area. Up to 650 jobs will be relocated to the office building.
- Other Impacts: The "windowless" 401 Building will be transformed into an open building with many exterior windows. Locating hundreds of jobs in the building will create local demand for walk-to-work housing and neighborhood services in the area. Easy access to the Billy Wolff Trail and the new N Street bikeway also make the project a desirable bike-to-work location.

The Project will retain and create new jobs, increase business and tax base without adverse effect on either public or private entities. There will be a material tax shift because of the use of tax increment financing, but there will also be significant personal property tax and other municipal revenue generated for the immediate benefit of the community. The Project will facilitate the redevelopment of underutilized buildings without the

incurrence of significant public cost.

The Project will create 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 will include a substantial amount of personal property that will be on the property tax rolls upon its acquisition and installation. The personal property will generate immediate growth to all local taxing jurisdictions. It is projected that approximately \$1,000,000 dollars of personal property will be installed at the Project, which at estimated levy rates would generate total new property taxes in the first year of approximately \$20,100.

In addition to new personal property tax revenues, the Project will also contribute to municipal revenues through excise taxes, fees, licenses, sales taxes, and other taxes that occur and are paid in the course of the normal operation of a business.

The Project, the first phase of the Telegraph District, should have a 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.

