

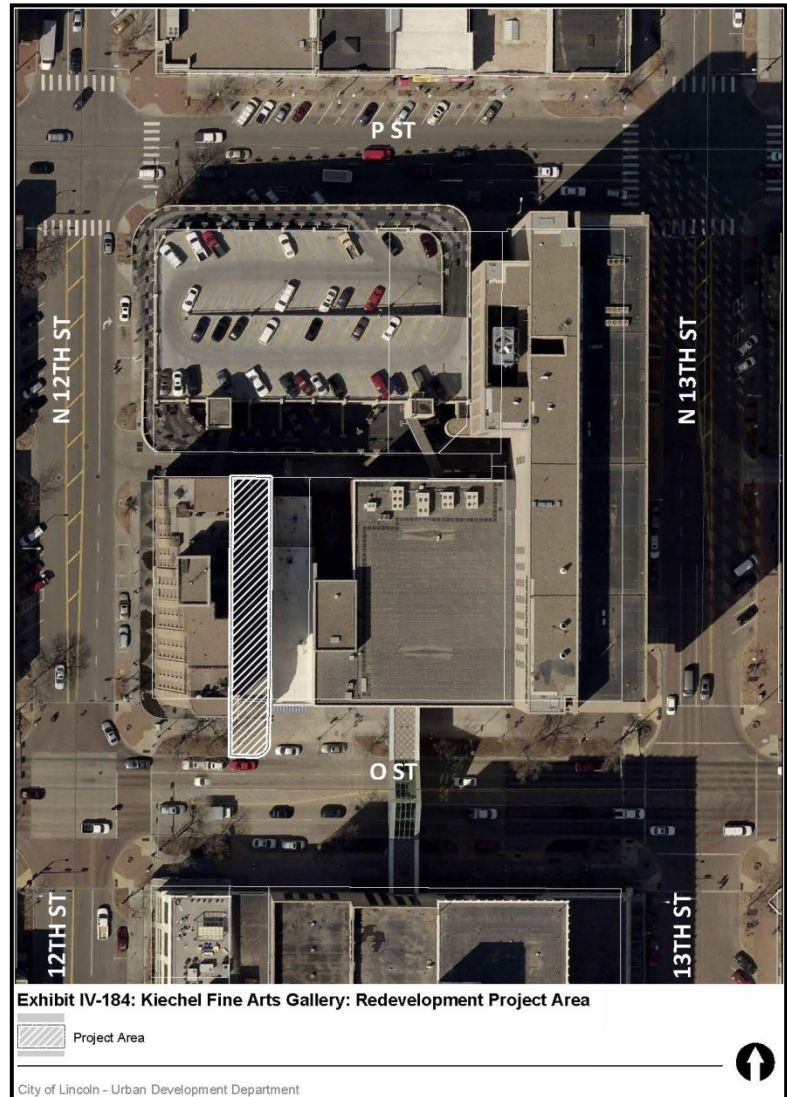
AA. KIECHEL FINE ART GALLERY REDEVELOPMENT PROJECT

Revitalization Project Description

The project redevelopment area is located at 1208 O Street, legally described as Lot 9, Block 40, Original Plat, Lincoln, Lancaster County, Nebraska. The attached maps include the Project Area, Zoning, Current Land Use and Future Land Use.

The project goal is to continue to strengthen Downtown Lincoln's art community through the redevelopment of the former Dietz Music building into an art gallery that improves not only the building but the downtown area. The project will remove blighted and substandard conditions at this location by renovating an empty building, and will continue the revitalization of Downtown Lincoln, specifically along O Street.

The project is consistent with the goals of the Lincoln Center Redevelopment Plan and the Downtown Master Plan. Public funded redevelopment activities include an art garden located on a rooftop deck to be held open for public functions ten to twelve times a year. Features for the deck include sculpture stands with LED lighting for three dimensional sculptures, including certain stands located near the front parapet of the building so the sculptures are visible to the public walking along O Street or looking out windows of adjacent buildings. In addition, the property will also include energy efficient windows, façade lighting washing the building in various colors, and a sidewalk projector which will display images on the sidewalk.



The redevelopment project addresses these goals by accomplishing the following:

- Redeveloping an underdeveloped and undervalued parcel.
- Improving and enhancing the O Street corridor.
- Encouraging private development in the project area.
- Enhancing the aesthetics of Downtown to Improve the pedestrian environment

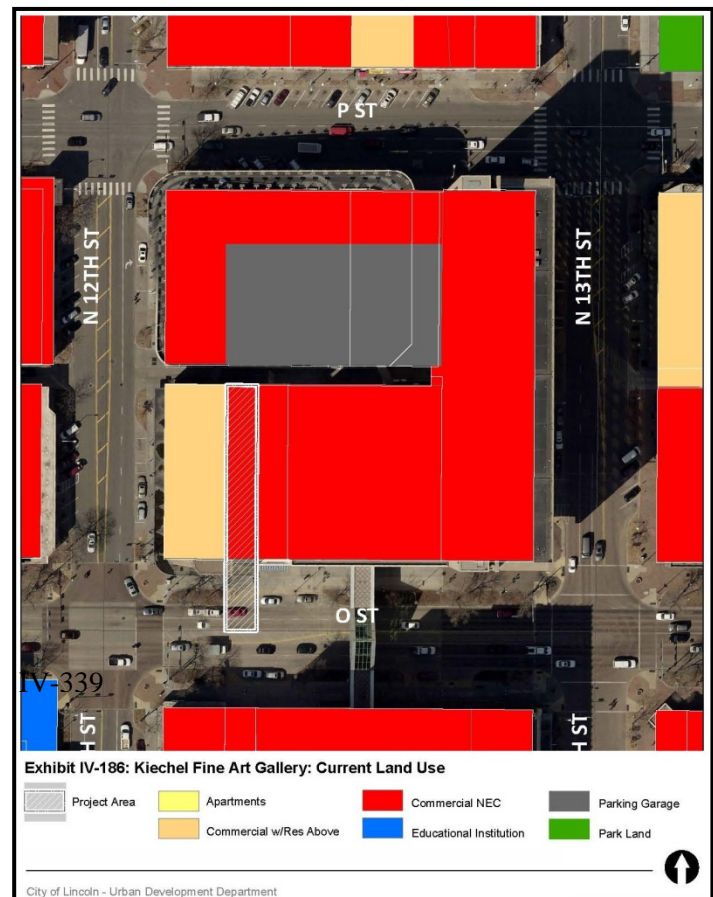
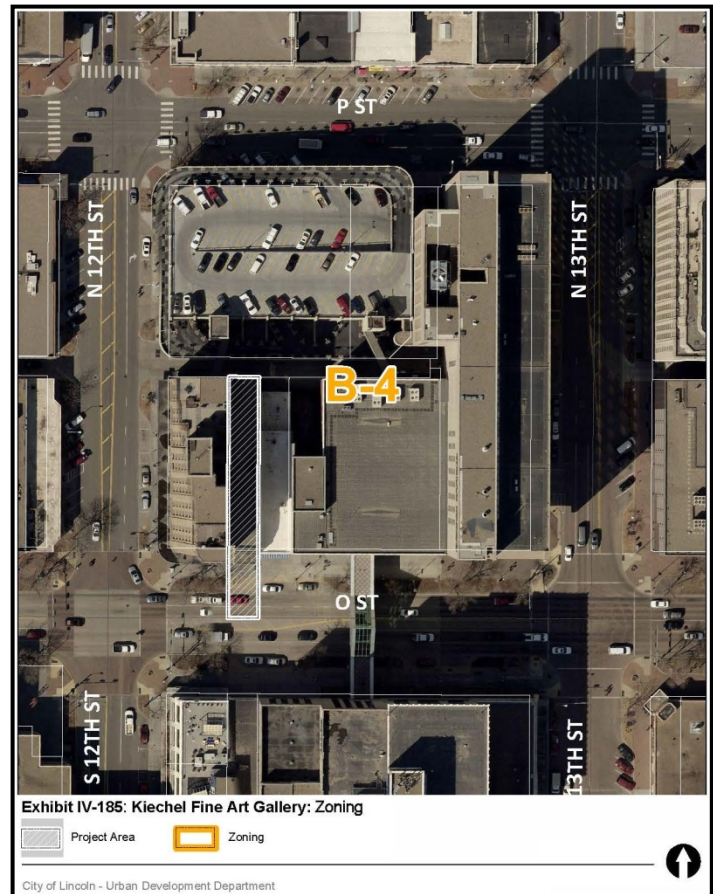
Statutory Elements

There are no plans for the City to acquire, relocate, or demolish the real property. The developer owns the land and buildings in the project area that will be improved through the project renovation. The project area is zoned B-4 and the zoning will remain the same.

Proposed Costs and Financing

The estimated cost to implement this redevelopment project is approximately \$1.2 million dollars, including approximately \$145,000 in public improvements. The source of the public improvement funding is Tax Increment Financing, which is generated from the private development within the project area.

Public investment may assist in the design and construction of the rooftop deck, façade enhancements, and the energy efficiency improvements.



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

