

AR. Greater Downtown Principal Corridors Revitalization Project

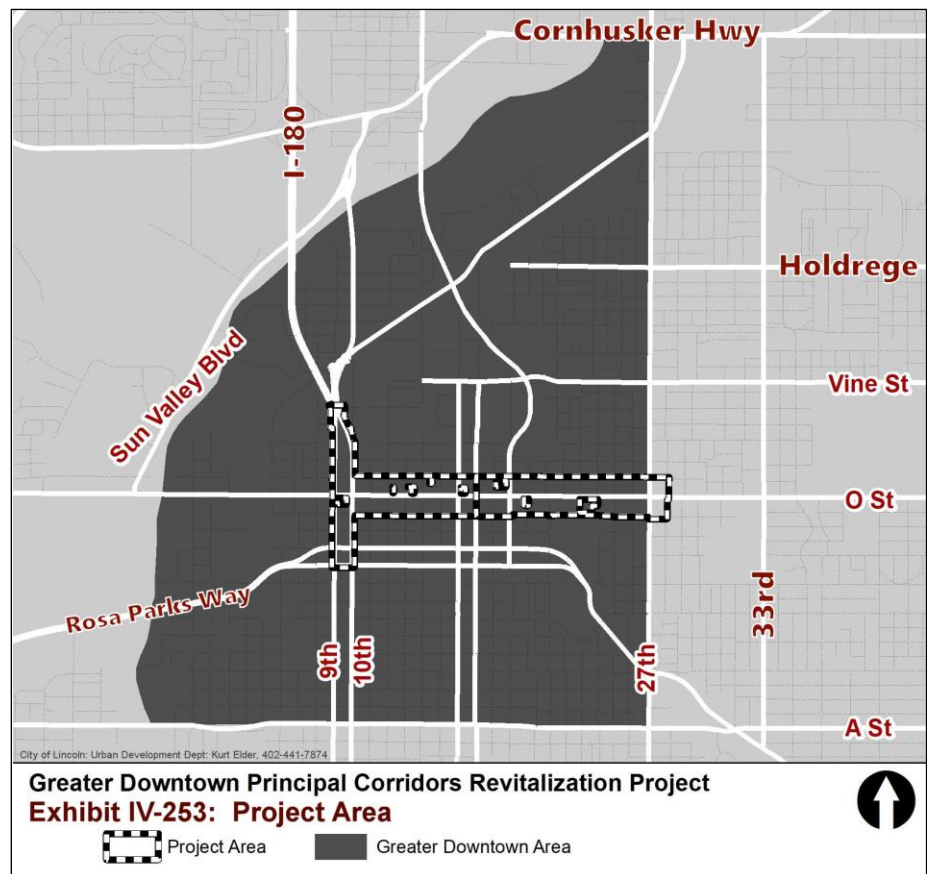
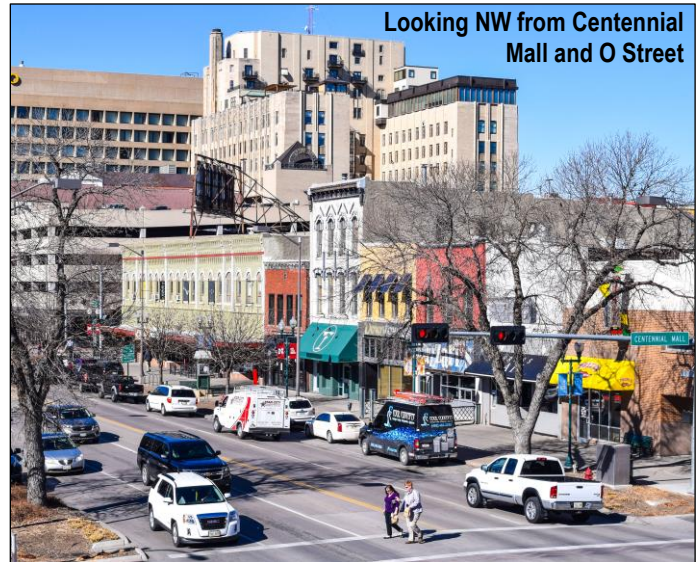
1. Project Description

The Greater Downtown Principal Corridors Revitalization Project is dedicated to the revitalization of the key entryways and streetscapes into and through Greater Downtown Lincoln along three Principal Arterial routes: 9th, 10th, and O Streets. The Greater Downtown Principal Corridors Revitalization Project Area includes the publically- and privately-owned property from 9th to 28th Streets, and between the north side of the P Street right of way and the south side of the N Street right of way, as well as the area between the west side of the 9th Street right of way and the east side of the 10th Street right of way from S to M Streets, including alleys and street rights-of-way, in Greater Downtown Lincoln. Greater Downtown includes the central business district, as well as several neighborhoods that surround and support the activity of the central business district. The Project Area Exhibit below shows the location of the Corridor Project within Greater Downtown.

The 2050 *Lincoln Lancaster County Comprehensive Plan* has four goals of making the City a more thriving, resilient, innovative, and livable place to be. A thriving, resilient, innovative, and livable City has, at its core, a Downtown that reflects those same goals. As the process for developing this project moves forward, the City will ensure that the design goals for the Principal Corridors are reflective of these City-wide goals.

The Greater Downtown Principal Corridors Revitalization Project is identified as the “Front Door to Downtown” Catalyst Project, one of five new catalyst projects in the 2018 *Downtown Master Plan*.

The *Master Plan* and three redevelopment plans identify key needs and opportunities for public and private improvements along the three principal arterials that cut through sections of Greater Downtown. The Project area overlaps the Lincoln Center Redevelopment Area, the adjacent Antelope Valley Redevelopment Area, and the



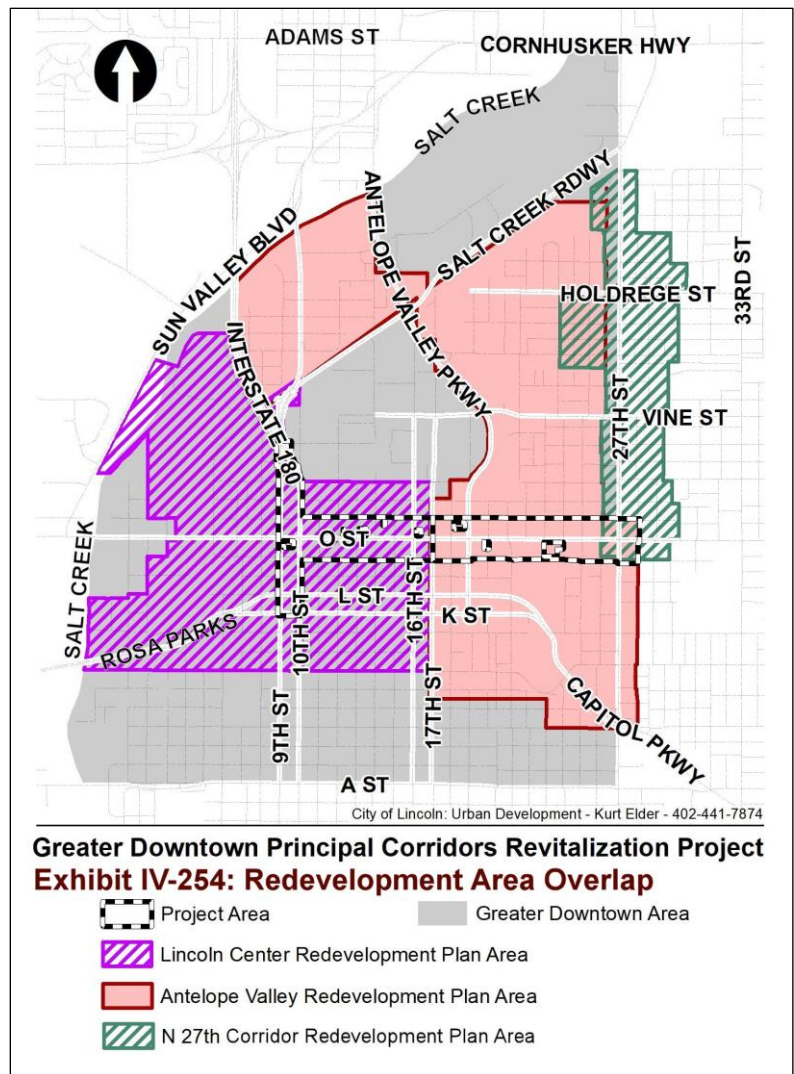
North 27th Street Corridor Redevelopment Area shown on the Area Redevelopment Plans (Exhibit IV-254). This project will help breathe new life into the Corridor, connect neighborhoods and businesses, and catalyze future private redevelopment in the adjacent areas.

Funds generated from valuation increases in the district will be used to enhance the O Street Streetscape and 9th and 10th Street Corridors, including key entry points into and within Greater Downtown from 9th to 28th Streets, improve high-priority intersection crossings and connectivity, enhance the interface between the public and private realm, and invigorate key alleys in the area.

Greater Downtown's vitality is increasing, as can be seen in targeted reinvestments along these corridors, like the redevelopment of dilapidated industrial property into The Telegraph District, small commercial investments like Viet Hao, and historic building reuse like Willys Knight Lofts. However, investments like these are more likely to occur in a vibrant environment. Enhancing these principal arterial routes will create a more attractive environment for people to be, connect people with places they work and live, act as beacons for activity, and foster incremental growth and economic value in a manner that makes us more resilient as a community.

Background

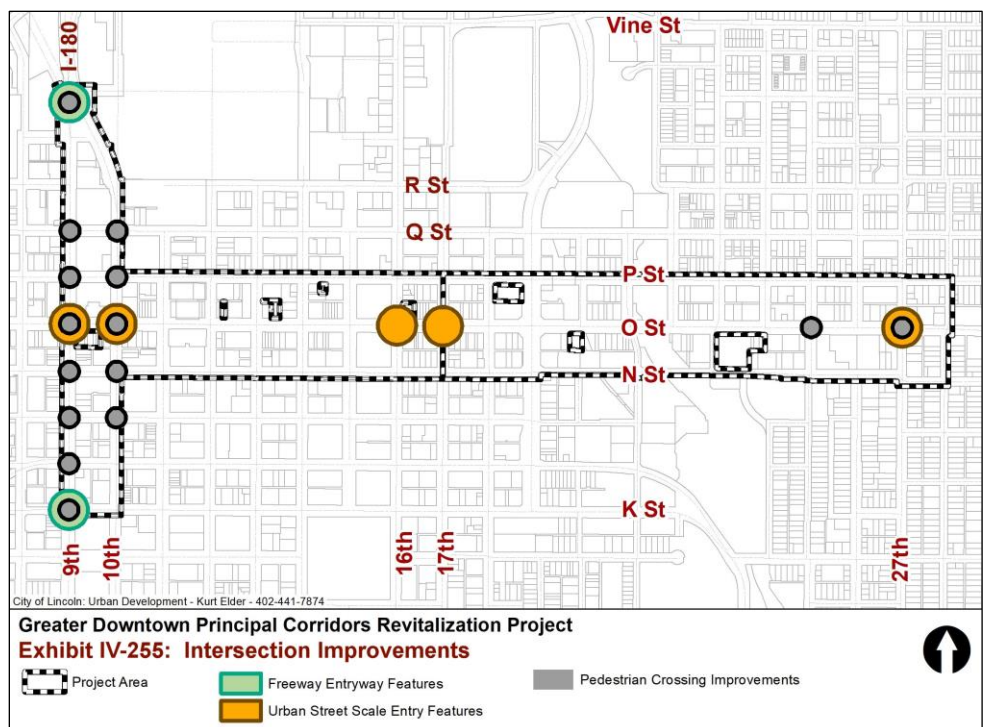
Greater Downtown's three principal arterials are the high-traffic corridors that serve as entryways into the Downtown and surrounding neighborhoods and business districts, connect (and disconnect) these neighborhoods and districts, and serve as the door step to many of our most unique buildings and local businesses. These corridors are well-positioned to provide unique visual cues when entering or driving through Greater Downtown, and can be used to inform the passerby about our City's identity and history, as well as points of interest to stop and enjoy. Enhancing Lincoln's principal corridors will create a more attractive environment for activity and foster incremental growth and economic value. Whether experienced by a vehicle's driver in the distance or a pedestrian on a sidewalk bench, the quality of the public realm is important in supporting Downtown Lincoln as the "Center of Opportunity" and connectivity to the adjacent neighborhoods.





Principal Entryways through Greater Downtown: O Street is the only continuous street through Downtown that connects destinations and districts, as well as the neighborhoods to the east and west. O Street is also Nebraska Highway 34. O Street and 9th and 10th Streets are the three principal arterials that move traffic through Greater Downtown. O Street corridor has an average daily traffic volume of over 24,000 vehicles at the exits and entrances to Downtown. The north-south connection of 9th and 10th Streets are a bridge between I-180 and Nebraska Highway 2. Additionally, the 9th and 10th Street Corridors see between 21,000 and 30,000 average daily trips at the entrances and exists. The trips along these entryway corridors greatly exceed the trips on all other routes into and out of Downtown.

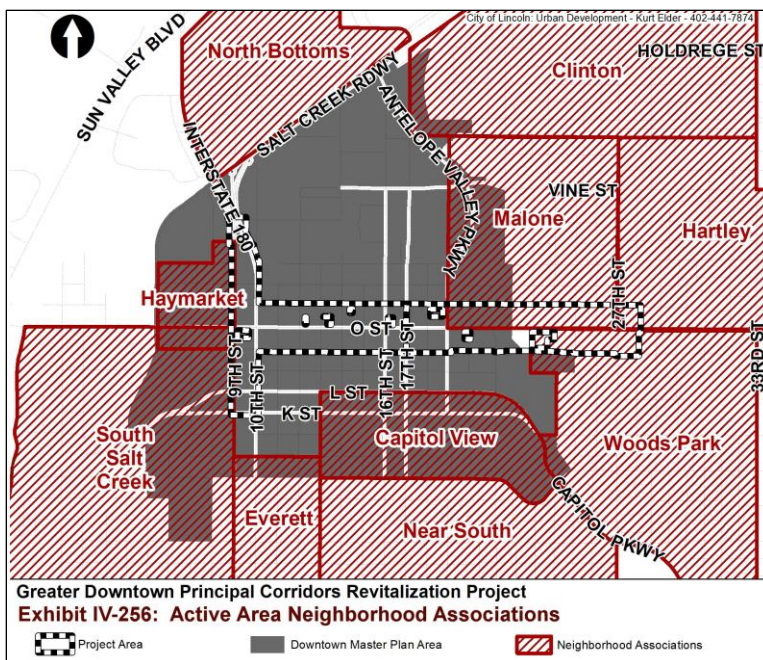
The Greater Downtown Principal Corridors Project and portions of it have been identified by the City as a priority project in several different Plans. The *Downtown Master Plan* prioritizes the O Street Streetscape of Downtown for future improvements. The *Antelope Valley Redevelopment Plan* also shows a concentration of potential redevelopment concepts along the O Street Corridor between 17th and 28th Streets. The intersection of 27th and O Streets is also a key connection point in the *North 27th Street Corridor and Environs Redevelopment Plan* between Downtown and O Street to the east, as well as the neighborhoods north and south. The *Downtown Master Plan* identified gateway improvements on O Street, as well as near 9th and 10th on I-180 and Rosa Parks. The visibility of O Street and I-180 exit and volume of traffic on O, 9th, and 10th Streets create an opportunity for demarcating the entrances to the central business district, the first priority of the Entryway Corridors Project.



Neighborhood Connectivity and Mobility:

While good for visibility, the volume of traffic through these corridors creates challenges for pedestrians, bicyclists, and transit users. This challenge leads to the second of the goals for this project: improve neighborhood connectivity through key node improvements and improved mobility options and opportunities. Improving the east-west connections across 9th and 10th Streets, between South Salt Creek Neighborhood/Haymarket and the Core of Downtown, the north-south connections between UNL and the Capitol Core, and the east-west and north-south connections into the Hartley, Malone, and Woods Park neighborhoods will improve access to the district by employees, shoppers, visitors, and residents living outside the district. The *Downtown Master Plan* prioritizes intersections for pedestrian crossing improvements, including eleven intersections of 9th and 10th from I-180 to K Street as short-term priorities for curb extensions, ADA ramps, visibility improvements, and other crossing improvements. These connections are proposed to be improved through improvements like reduced pedestrian crossing distances, signal timing, clear pavement markings, etc. North south connections all along O Street may also be improved. Many crosswalks along O Street are in need of improvements. Just south of O Street, the hub of City and Downtown transit operations is an on-street transfer facility located within the district along the west side of 11th Street and on the north side of N Street. The City is undertaking a study to identify a location for a new transfer facility. The *North 27th Street Corridor and Environs Plan* also talks about the need to reduce 27th Street as a barrier to connectivity.

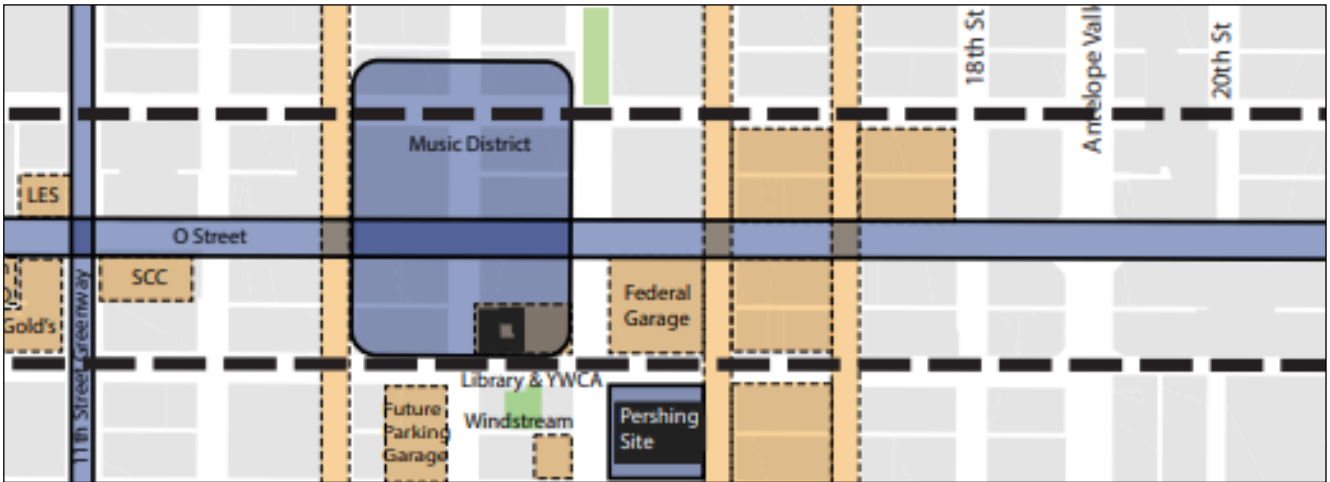
Restoring and Rehabilitating the Streetscape: The City has conducted a preliminary review of streets and crosswalks, sidewalks, and alleys throughout the Project Area. A thorough inventory and evaluation of landscape beds, irrigation systems, and streetscape amenities was also conducted in the Downtown Core. Landscapes and hardscapes are in need of substantial improvements that cannot be addressed by the Downtown Business Improvement District alone. In addition, the Parks Department has identified **46** Ash trees that have been or will be removed along O Street over the next two years. Additional Ash trees are also located on private property within the district. This removal equates to well over half of the existing tree canopy. The infrastructure needs and impending removal of trees leads to the third priority of substantially improving the streetscape and landscaping along the O Street Corridor.





The O Street project is itself a Catalyst Project, but also intersects with several of the *2018 Downtown Master Plan* Catalyst Projects. The Pershing Block Project options all intersect with O Street as a future area for improvements, including a vision for the redesign of the Federal Parking Garage along the south side of O Street. The 11th Street Greenway is another Catalyst Project that will intersect with O Street. The Music District Project overlaps with several block faces of the project area, creating not only opportunities for innovative streetscape and public right of way uses, but also redevelopment of existing buildings as entertainment venues and/or supportive uses. Future two-way street improvement projects will also create an opportunity to redefine the intersections, crossings, and parking spaces, as well as address bicycle facilities. These intersecting projects provide an opportunity for reducing overall project costs due to economies of scale and timing and for sharing resources.

Enhance Front Door to Downtown, Supporting Projects

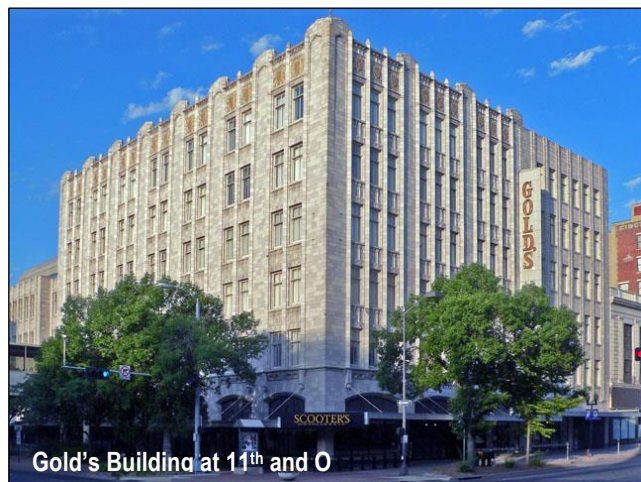


Source: 2018 Downtown Lincoln Master Plan

Restoring Key Alleys: Whether part of the Music District or in support of building uses, alleys have increasingly been an area of need, but also an opportunity for Downtown. In efforts to keep loading and other private uses off of busy arterials and reducing congestion, alleys can play an important role. Additionally, alleys can be opportunities for unique public spaces and interactions with secondary building entrances. A fourth priority of the district is strategic alley improvements. There may also be opportunities for public-private partnerships in rehabilitating lower priority alleys.

Enhancing the Connection and Interface between Public and Private Realms: In addition to having substantial needs and issues, the corridors have a number of important assets and possibilities. With significant and historic structures in the core, long-standing business, wide rights of way, parking facilities, active entertainment venues, vacant land ripe for redevelopment, and public support for reinvestment, there are opportunities for public private partnerships that will continue Downtown on its current upward trajectory. Several of Downtown's most significant buildings front O Street, including the Terminal Building, Gold's, LES/Lincoln Liberty Life Building, Centerstone, Wells Fargo, and Miller & Paine buildings. There is a substantial opportunity for at least some portion of these buildings to be redeveloped into a higher and better uses and active edges. There have also been some substantial redevelopments and/or commitments to redevelopment within the area. Projects like Lincoln Flats and the Case, Case, and Case project have brought housing to the area, with mixed-use housing projects like Willys Knight Lofts and Telegraph District-Phase II to be completed in the near term. The Central Hotel/9th & O project is also underway. Viet Hao Market and Health 360 are also complete on the east side of the O Street Corridor.

Public parking lots and garages also create opportunities for public/private connections. Three city-owned garages are located within the district, one of which is undergoing substantial renovations, and several others serve the district. There are opportunities to activate first-floor garage uses in those existing garages and enhance the pedestrian connections to these facilities.



Significant Buildings, O Street
Source: 2018 Downtown Lincoln Master Plan





Vacant land at 26th and O

There are other parcels, including vacant land or parking lots, vacant single- or two-story buildings, and more substantial buildings along the entire corridor that are planned to be or may be redeveloped over the coming years. As buildings are redeveloped, there may be opportunities for collaboration between the public and private realm. Encouraging active, private uses of the first floors of buildings adjacent to the O Street streetscape will help support public realm activities and vice versa.

As stated in the *2018 Downtown Lincoln Master Plan*, “the interface between the public space and

private buildings is the heart of Downtown’s charm.” As redevelopment of private property occurs within the district, there will be additional opportunities to coordinate this interface between private activity and the public realm. Future proposals for redevelopment projects to be located within the Project Area will be evaluated, in part, for their compatibility with the Project. As part of any negotiation for a future redevelopment project otherwise located within the Project Area, the City will coordinate the funding for improvements that will enhance the private development, as well as further the goals identified within the project.

The City may also coordinate with developers or those making private investments, but for whom the removal of their parcel from the district is not practical or otherwise beneficial. Through public private partnerships, TIF funds may further enhance both the corridors and development with investments in public improvements or enhancements identified in the plan.

Improvements and enhancements that support private redevelopment and the interface between the public and private realm within the district may include, but are not limited to:

- street, streetscape, public parking, and alley improvements;
- utility relocation, reconstruction, and/or improvements;
- building façade rehabilitation and enhancements, including but not limited to façade lighting, awnings, and signage; and,
- historic façade rehabilitation and enhancements.



Viet Hao Market 24th and O Streets

Summary of Goals and Objectives

The overall goals of this Greater Downtown Principal Corridors Project are to ameliorate existing blighted and substandard conditions and prevent the recurrence of such conditions by strengthening the long-term vibrancy of Greater Downtown Lincoln as the Center of Opportunity; which in turn will catalyze the redevelopment of underutilized private property, stimulate economic growth, and enhance cultural amenities along 9th, 10th, and O Streets. In summary, these goals will be supported through the five key priority investments of the project:

- demarcating the entrances to the Greater Downtown Area and central business district through enhancements at key intersections;
- improving neighborhood connectivity through key pedestrian crossing improvements;

- creating vibrancy at the street level by restoring and rehabilitating the street, streetscape, and landscaping along the O Street Corridor;
- creating unique opportunities to more efficiently and/or effectively use valuable street right of way by encouraging and facilitating the relocation of some private activity from the street right-of-way to key alleys through rehabilitation of those alleys; and,
- enhancing the interface between the public and private realms through investments in public improvements or enhancements identified in the plans.

The Project and its priorities are consistent with the goals and objectives of *LPlan 2040*, the *Lincoln-Lancaster County 2040 Comprehensive Plan*, Area Redevelopment Plans, and Subarea Plans to the Comprehensive Plan, including the *Lincoln Center Redevelopment Plan*, *Antelope Valley Redevelopment Plan*, *North 27th Street Corridor and Environs Plan*, *South Haymarket Neighborhood Plan*, and *Downtown Master Plan*. The priority improvements are expected to address the goals and objectives of the aforementioned plans by:

- improving vistas coming into Downtown on I-180 and other corridors;
- enhancing connectivity throughout Greater Downtown, between neighborhoods and functional districts, by reducing the dividing influence of arterial streets (i.e., O Street, 9th, 10th, 27th), making streets more crossable;
- providing a safe, secure, and positive environment for pedestrian movement by prioritizing the rights-of-way for multi-modal use;
- improving the attractiveness and convenience of the Downtown environment through development of conflict-free pedestrian connections between all major and secondary facilities, employment concentrations, and major parking areas;
- mitigating the visual, physical, and psychological effects of heavy traffic on pedestrian use of public sidewalks and adjacent active uses;
- providing for an adequate supply of appropriately-located and easy-to-use public on-street and off-street parking spaces;
- encouraging beneficial uses of public street right-of-way in the area by possibly vacating portions of streets and alleys or by approving active uses on the public rights-of-way;
- reducing the impact on existing infrastructure through conservation methods and waste minimization;
- encouraging continued resident and stakeholder participation in continued planning and design efforts to ensure that decision-making reflects public needs; and,
- ameliorating and preventing the recurrence of blighted and substandard conditions throughout the Project Area.

The revitalization of Greater Downtown's three principal corridors as entryways, with improved connectivity to neighborhoods, walkable streetscapes, and activated alleys and first-floor enhancements will catalyze private investment. The resulting private development is expected to include:

- further enhancement of existing retail, cultural, and entertainment destinations;
- redevelopment of underutilized buildings or land as urban oriented and active at the street-level;





- development that is consistent with environmental and preservation goals, and complementary to existing land uses, architectural styles, and diverse ethnic enclaves found in Greater Downtown;
- expanded housing opportunities, to foster 24-hour activity and lively streets, and housing types, with emphasis on affordable housing and a variety of choices; and,
- mixed-use projects that attract and maintain commercial activity and residential developments.

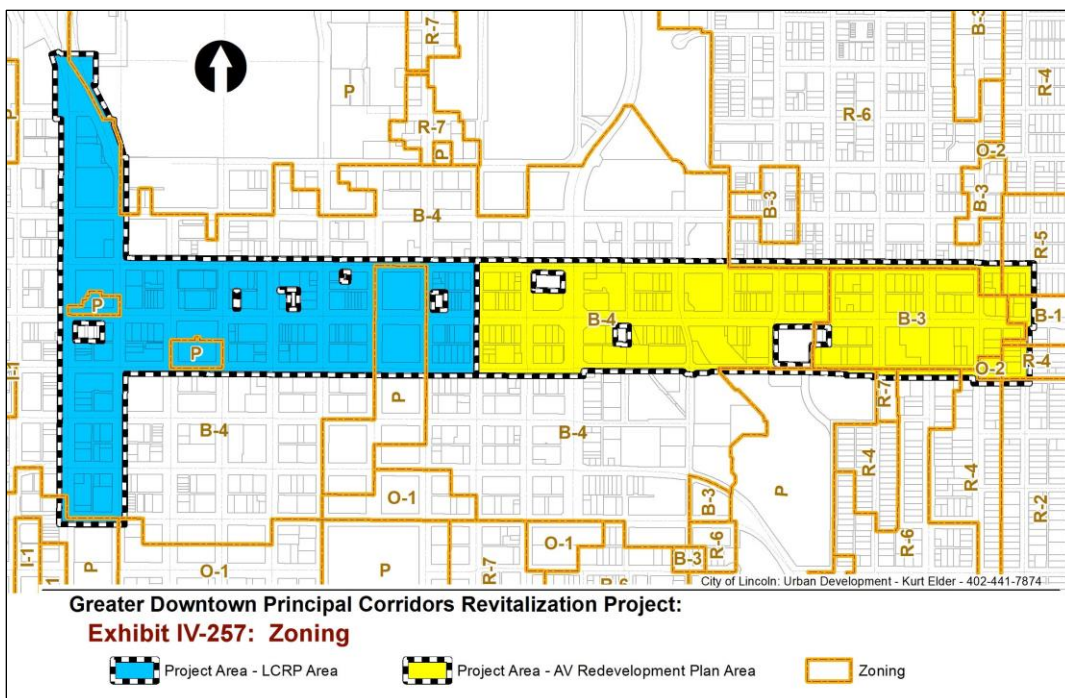
2. Statutory and Other Elements

Zoning, Building Code, and Ordinances: The Revitalization Project area includes the full blocks between N and O Street and O and P Streets from 9th to 28th Streets through Greater Downtown Lincoln. The area also includes the full blocks between 9th and 10th Streets from the I-180 on and off ramps to K Street. As shown on Exhibit IV-257, this area is largely zoned B-4, except for P zoning designations around public buildings and parking garages, west of 24th Street.

The B-4 Lincoln Center Business District provides for business, retail, and other uses, and is designed to encourage the Lincoln Center Business District to remain the dominant multi-use center and key focal point of

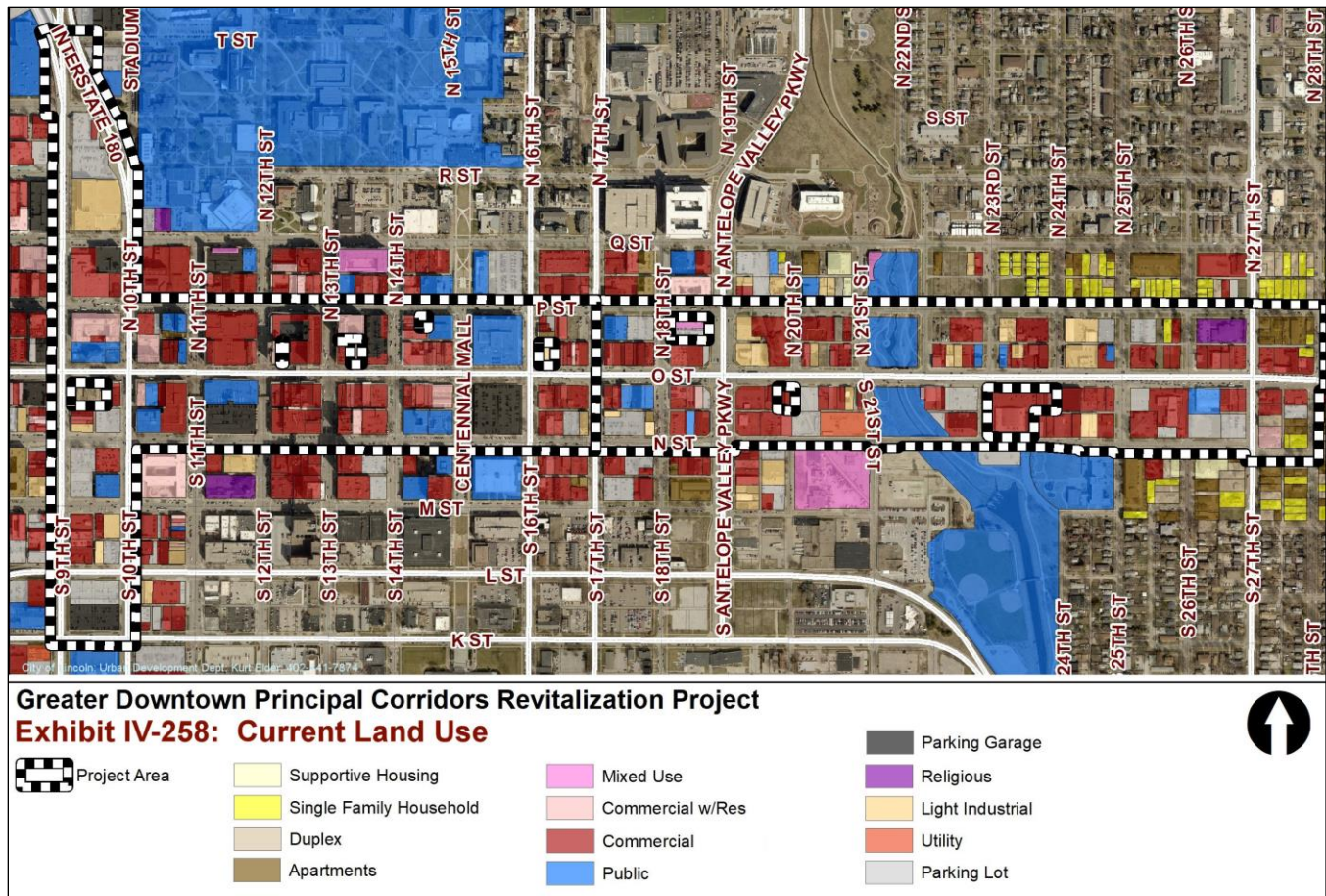
business, social, and cultural activity in the City of Lincoln. At or near 24th Street, zoning transitions to B-3 to 27th Street. The two blocks east of 27th Street have a mix of zoning designations including B-3, B-1, R-6, and R-5. The City does not expect to change these zoning districts, but address these transitions in the design of the streetscape and entryway amenities.

Private



redevelopment and/or subprojects resulting from the public investment may necessitate changes to the zoning designation. All applicable building code requirements and ordinances will be required to be followed as part of private redevelopment associated with the project.

Land Use: The area is substantially a commercial district with a mix of other uses such as mixed use with residential, public/government/utility uses, and parking garages or lots. More housing, including single-family housing is sprinkled around the eastern side of the project area. Light industrial can be found intermittently. There are also a variety of vacant or underutilized lots or buildings.



Property Acquisition, Demolition, and Disposal: The City does not intend to acquire property, nor does the City intend to use eminent domain if the City did acquire property for this project. Future private development may include property acquisition. Should acquisition and relocation assistance be required, all relocation requirements will be followed, as outlined in the Redevelopment Plans, including use of TIF funds to relocate businesses.

Population Density: The population within the Greater Downtown is estimated to be approximately 32,530 people, according to the 2017 American Community Survey. The Project itself will not directly increase density in the area. However, private redevelopment and/or reinvestment resulting from the public improvements are likely to increase population density. A moderate increase in population density in Greater Downtown would be consistent with the objectives set forth in *LPlan 2040*, as well as the related subarea and redevelopment plans. The *2018 Downtown Master Plan* set a goal of up to 1,900 non-student housing units over the next ten years.

Land Coverage: The Project is not expected to directly or materially change land coverage. Projects funded within the district are expected to be located in or directly adjacent to the rights of way. Private redevelopment and/or subprojects resulting from the public investment are likely to change land coverages and/or uses,

particularly of vacant land. Redevelopment projects are expected to the property line within the district and/or comply with the applicable land-coverage ratios and zoning requirements of the City of Lincoln.

Traffic Flow, Street Layouts, and Street Grades: The Project is expected to redesign the street and streetscape areas, which may impact street layouts, curb locations, traffic flow, and street grades. As the streetscape becomes a more inviting place to be, the Project is expected to increase pedestrian and vehicular traffic. The Project may include vacating portions of the existing sidewalks or alleys, for unique or contributing public uses. As redevelopment occurs additional changes may be made to improve interaction between the public and private realm.

Parking: There are not parking requirements in the B-4 District. The City has three public garages within the Project Area, including the Center Park Garage with 1061 stalls and the University Square Garage with 437 stalls. The Eagle Garage was recently acquired and is being rehabilitated. Other garages service parking needs in the Project Area. There are plans for the construction of two new public garages in the Downtown outside of the district, but that will also support the Project Area.

Parking for the B-3 and B-1 districts are the same for dwellings, one space per dwelling unit, and one per 600 square feet of commercial and one per 300 square feet of commercial respectively. Parking requirements for R-5 and R-6 zoning are 1.75 spaces per dwelling unit.

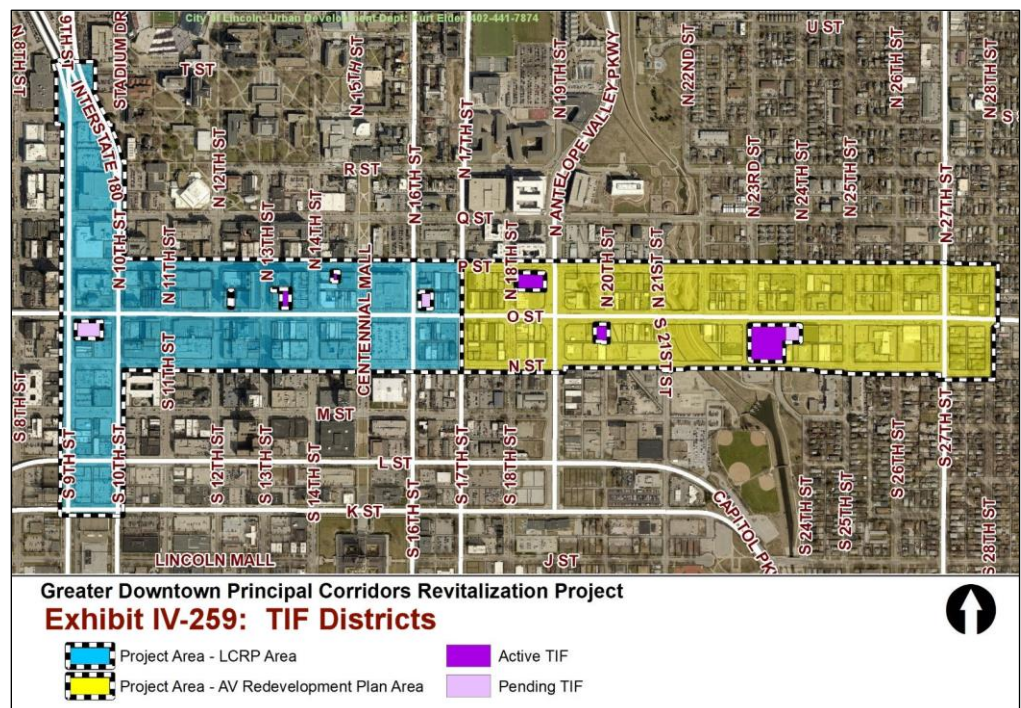
As part of street and streetscape improvements, changes to on-street parking may be made throughout the district. These changes will be part of the design and public discussion and review. Such changes may include changes to location, configuration, hours, and metering and enforcement. Curb management may also change uses to allow for improvements to loading, provision of multimodal transportation (i.e., shuttles, bicycles, rideshare, scooters).

3. Proposed Costs and Financing

The source of funds for public improvements made in this area will be Community Improvement Financing (commonly referred to as Tax Increment Financing or TIF) generated from growth in valuations, the private developments within the project area, and other public and/or private sources as appropriate.

Publicly funded redevelopment activities are expected to occur in phases as the result of increases in property values and private investment within the Project Area over time.

Two distinct districts will be created to finance public improvements: the western district covering the *Lincoln Center Redevelopment Plan* area, which is the central business district west of 17th Street (designated in the exhibit above in blue) and the eastern district covering the Antelope Valley Redevelopment Plan area east of 17th



Street (designated in exhibit above in yellow). Short-term debt is expected to be issued to obligate future funds in phases.

Existing redevelopment projects within a TIF district will not be included in the district, nor be required to contribute to the new district. Projects underway will be removed from the district and taxes divided according to their redevelopment agreements. Future redevelopment projects may be removed from the district as necessary to establish a new project.

TIF is expected to be used toward five key priority investments of the project. Entrances to the central business district are expected to be enhanced with entryway features, such as signage, landscaping, and other ornamentation at key intersections. Connectivity throughout the district and between functional districts and neighborhoods will be enhanced through key pedestrian crossing improvements, including, but not limited to signalization timing and improvements, crosswalk improvements, reducing crossing distances, lighting, and other methods. The vibrancy and aesthetic of O Street will be improved to attract redevelopment of underutilized buildings and vacant parcels by restoring the tree canopy removed as a result of the ash borer issue and rehabilitate a tired street and streetscape by reconstructing areas of damaged streets and curb, and designing and building streetscape improvements (including lighting, signage, amenity zones, landscape areas, private use areas, etc.) The City will help to create unique opportunities along streets and in alleys and move some private activity to alleys through the design and strategic rehabilitation of key alleys. Private redevelopment activities along the street frontage and within the project area will provide opportunities for public private partnerships. Such partnerships will enable the City to enhancing the interface between the public and private realm through strategic investments in public improvements in the rights of way and building enhancements, such as façade, lighting, signage, or other improvements.

The amendment creating the project areas in our existing redevelopment plans will allow the City to set up two contiguous area-wide TIF districts.

Project Schedule and Implementation

Following the approval of the Plan Amendment, the following steps will occur in the implementation of the project:

- The City will divide the taxes for the Project Area and will estimate the availability of funds over a three-to four-year period in each of the two districts.
- The City develop a project scope and hire a design team to develop a master plan design for the area, cost estimates and priorities for each districts improvements, as well as the construction design for the first phase(s) of improvements. The design and prioritization process will include public and stakeholder involvement.
- The City may issue Community Improvement Financing bonds or notes to fund the public improvements related to the project.
- TIF-funded public improvements will be competitively bid, as needed and required by the Purchasing Department.
- The public improvements and enhancements will be constructed.
- Private redevelopment will be reviewed on an individual basis, as developers request assistance.

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.

Public Tax Revenues: The 2019 estimated valuation of the project area is \$240,356,300. The base value was calculated from data provided by the County Assessor, and includes valuations for private property, public buildings, and other public property that will remain in the project area unless removed for purposes of

redevelopment. For purposes of analysis, the table, right, displays the minimum projected growth in valuations and resulting increment and TIF funds over the fifteen year period. The assumptions about this growth model include a re-assessment of the TIF district every three years, with a projected growth rate of three percent every three years, and a property tax rate of two percent, with no additional investment in private property.

According to this model, the total assessed value of the project area would increase by \$38,282,527 on regular valuation increases alone over the fifteen year period and yield over \$5 million in TIF collections, as an example. The actual increase in property tax collections during the 15 year TIF period will be available to finance the costs of construction of the public improvements related to the Project. The public investment in TIF funds will leverage private investment within the district.

The City will forgo approximately 15.87 percent of these annual collections each year over 15 years for the general fund, but capture the TIF to make infrastructure improvements that otherwise would not be able to be completed. The tax increment gained from this redevelopment project area would not be available for use as City general tax revenues over that time, but be used to fund design, construction, and repay short-term bonds. After the 15-year period or remaining debt has been retired, the increase in annual taxes paid will be split among the taxing jurisdictions according to the tax levy, an example of this year is shown, right.

The investment is intended to catalyze redevelopment within and in the surrounding areas, which then would generate additional property tax revenue that, if in the redevelopment area, would go back to the taxing jurisdictions at the end of the repayment of bond proceeds or, if outside the redevelopment area, would be immediately available as general fund revenue.

Greater Downtown Principal Corridors Revitalization Project				
Estimated Valuation	Estimated Increment	TIF Funds	Growth	Tax Rate
\$240,356,300		\$0	0.00%	2%
\$240,356,300	\$0	\$0	0.00%	2%
\$247,566,989	\$7,210,689	\$144,214	3.00%	2%
\$247,566,989	\$7,210,689	\$144,214	0.00%	2%
\$247,566,989	\$7,210,689	\$144,214	0.00%	2%
\$254,993,999	\$14,637,699	\$292,754	3.00%	2%
\$254,993,999	\$14,637,699	\$292,754	0.00%	2%
\$254,993,999	\$14,637,699	\$292,754	0.00%	2%
\$262,643,819	\$22,287,519	\$445,750	3.00%	2%
\$262,643,819	\$22,287,519	\$445,750	0.00%	2%
\$262,643,819	\$22,287,519	\$445,750	0.00%	2%
\$270,523,133	\$30,166,833	\$603,337	3.00%	2%
\$270,523,133	\$30,166,833	\$603,337	0.00%	2%
\$270,523,133	\$30,166,833	\$603,337	0.00%	2%
\$278,638,827	\$38,282,527	\$765,651	3.00%	2%
		\$5,223,815		

Tax District 1, Property Tax Allocations as a Percentage of All Allocations, 2019	
Description	Percentage
Lancaster County	13.97
Public Building Commission	.84
City of Lincoln	15.87
Lincoln Public Schools	60.65
Educational Service Unit 18	.74
Lower Platte South NRD	1.53
Railroad Trans. Safety District	.73
Southeast Community College	4.65
LC Agricultural Society	.07
LC Agricultural Society JPA	.12
Lancaster Co Correctional Facility JPA-Co	.35
Lancaster Co Correctional Facility JPA-Lincoln	.46

This redevelopment would also likely support public services through the generation of other taxes, such as employment or sales tax revenue over time.

Public Infrastructure and Community Public Service Needs Impacts: It is anticipated that the Project will have a positive impact on public infrastructure. In fact, the Project involves the capture of the incremental tax revenues for street, streetscape, and public area improvements and enhancements. The Project is also expected to have a positive impact on City services, and will generate additional revenue providing support for construction of infrastructure related to those services, such as parking and transit.

Indirectly, improvements to the walkability of Greater Downtown will be a draw for residential and commercial redevelopment. As the population increases within the Greater Downtown area, the higher density will create the critical mass necessary to support the provision of other critical community services, such as medical and dental, grocery, and other personal services.

Employment within the Redevelopment Project Area: The Project is not expected to directly increase employment within the Project area, but is expected to have a positive impact on employers and employees of firms located or locating in or expanding within the boundaries of or adjacent to the Project Area. The project is expected to support the connectivity between employers in the district with employees who live, travel to, or park in the area or surrounding areas. This project will also support ground floor activity as it relates to the public realm. Temporary construction employment will also benefit as phases of this project are undertaken.

Employment in the City outside the Redevelopment Project Area: The Project is not expected to adversely affect employment in the City outside Redevelopment Areas. Instead, the removal of blight and substandard conditions from the Project Area is anticipated to enhance Greater Downtown Lincoln as a vibrant employment center. As a result, it is anticipated that the Project will attract further commercial, retail, and residential development, which will both create and support additional jobs in the Redevelopment Areas and in the City of Lincoln as a whole. The Project should increase the need for services and products and related employment from existing businesses in and around the Redevelopment Areas.

Impacts on the student populations of school districts within the City: The Project is not expected to have a direct material impact on student populations of school districts within the City of Lincoln. The creation of a more walkable Downtown will support a mix of housing types, from condominium units targeted to professionals or empty-nesters, to affordable rentals for young students or professionals, and to larger rentals for live-work units and/or families. Those indirectly related redevelopments will be judged on their own impacts and merits if seeking support with TIF.

Other Impacts: The Project is consistent with *LPlan 2040*, the *2018 Lincoln Downtown Master Plan*, and the *Lincoln Center, Antelope Valley, and North 27th Corridor Redevelopment Plans*.

The Project should have a positive impact on private sector businesses in the Redevelopment Areas and in the City, and will attract additional private investment in and around the Greater Downtown.

While the use of tax increment financing will defer receipt of a majority of the incremental ad valorem real property taxes generated by the Project for up to 15 years, there will be additional indirect revenue generated by the Project over time from existing businesses the project supports to future redevelopment opportunities. Upon completion of the 15-year TIF period, the Project will benefit the community through higher property tax revenue from the additional private reinvestment.

The Urban Development Department believes that the public improvements proposed in this plan amendment would not occur “but for” the utilization of tax increment. It would not be feasible for the City to construct the Project improvements as proposed without tax increment financing because the existing sources need to be dedicated to projects throughout the City, and the Downtown Lincoln Business Improvement District does not assess at a rate that would accrue the level of funding needed to complete these improvements.