

Z. CASE, CASE, AND CASE REDEVELOPMENT PROJECT

1. Revitalization Project Description

The Case, Case, and Case Redevelopment Project area, located between 14th and Centennial Mall in Downtown Lincoln, includes the north 65 feet of Lot 6, Little & Alexander Subdivision of Lot 63, S.W. Little's Subdivision, Lincoln, and adjacent alleys, city-owned property, and rights-of-way, as shown on Exhibit IV-181 attached and incorporated by this reference.

The goal of this project is to strengthen Downtown Lincoln as a 24-hour livable community by creating new residential opportunities in the redevelopment of an existing underutilized and deteriorating single-room-occupancy residential building into a residential building with the standard amenities that one would expect to find with downtown living. The project will remove blighted and substandard conditions and will make positive contributions to the continued revitalization of Downtown Lincoln, especially along the "P" Street corridor. The Project will increase the security and safety in the Redevelopment Area and Downtown Lincoln through the removal and redevelopment of certain blighted and substandard conditions.

The project is consistent with the goals of the Lincoln Center Redevelopment Plan and Downtown Master Plan and is intended to support private sector residential development in this redevelopment area. Publicly funded redevelopment activities may include energy efficiency improvements, façade enhancements, streetscape and public area enhancements, and other public improvements in the Project Area. These improvements correspond to several of the Downtown Redevelopment Goals identified in Section III. The redevelopment project addresses these goals by accomplishing the following:

- encouraging private redevelopment in and enhancing the architectural character of Downtown Lincoln;
- redeveloping an underdeveloped and undervalued parcel;
- encouraging development of residential developments to foster 24-hour activity and lively, vibrant streets in Downtown;
- improving and enhancing the "P" Street corridor
- integrating streetscape and landscape improvements in the project area with existing public and private amenities;
- enhancing the corridor's pedestrian-friendly, street-level orientation.

2. Statutory Elements

Currently, there are no plans for the City to acquire, relocate or demolish the real property. Should any of these occur, the City will follow policy outlined in the Plan. The project is expected to include the vacation of public right-of-way and/or the declaration of surplus property of other City-owned property to help foster safety and security of the project site adjacent to the building in the redevelopment area pursuant the standard City procedures for

vacation and/or sale of surplus property. Neither land coverage nor building density will be altered with the implementation of this project. The existing street system within the project area will not be changed as a result of this project.

There are 30 residential units in poor condition currently within the proposed project boundaries. The existing land use in the project area is residential Exhibit IV-182. The redevelopment of the building will result in the redevelopment and renovation of the current units into approximately 29 housing units in the project area. The resulting land use will remain residential (see Exhibit IV-183).

Parking in the adjacent area includes the University Square public parking garage located one-half block from the project site and other on street parking.

The area is located within the Downtown Business District B-4 business zone that allows for a wide range of uses including the residential development that is being proposed. Zoning will remain unchanged as a result of this project.

3. Proposed Costs and Financing

The estimated total cost to implement this redevelopment project is approximately \$1.2 million, including approximately \$160,000.00 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.

Public investment may assist in the design and construction of the energy efficiency improvements, façade enhancements, streetscape and public area enhancements, and other eligible public improvements and enhancements under the Community Development Law.

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

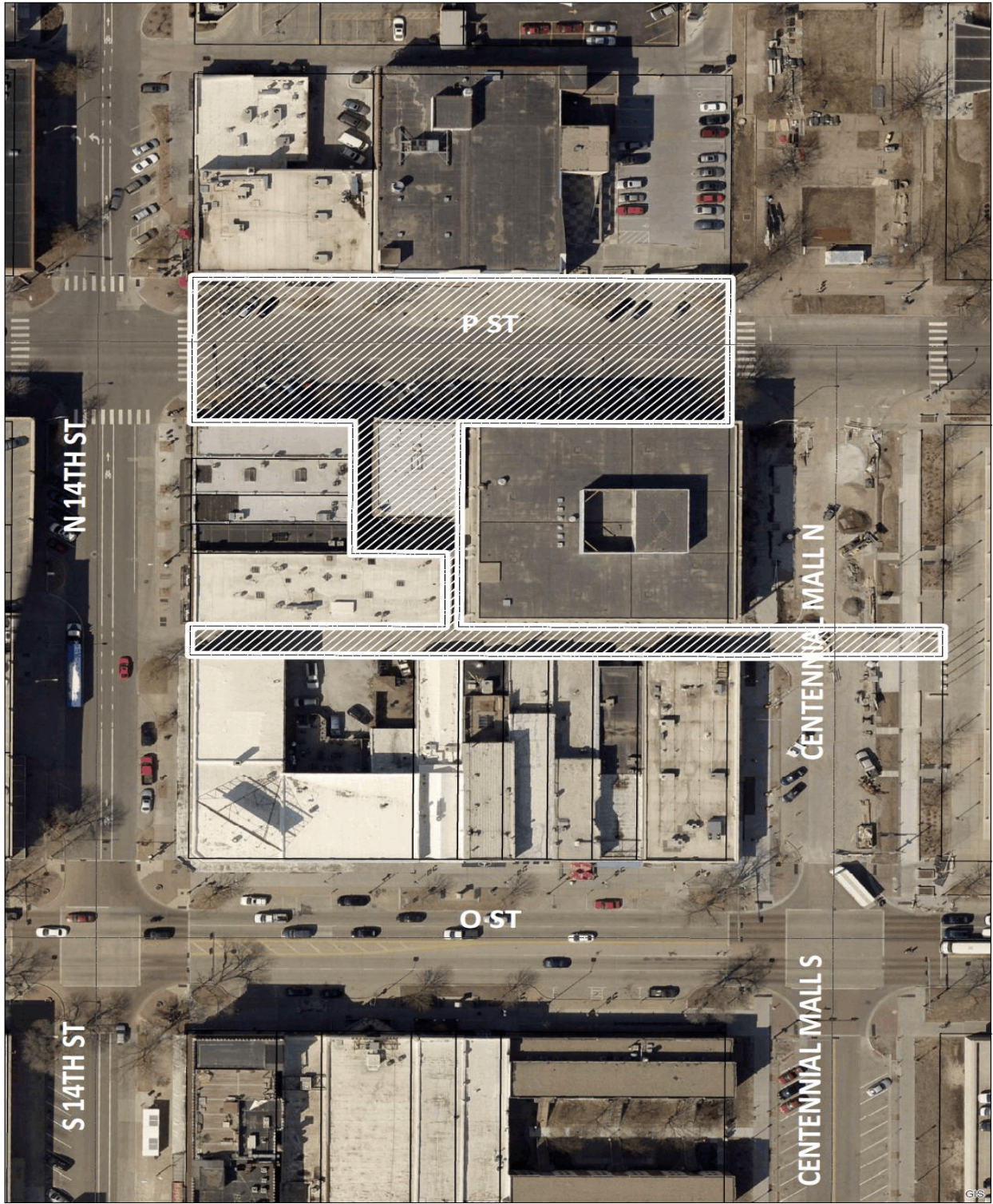


Exhibit IV-181: Case, Case, and Case: Redevelopment Project Area

 Case Case and Case



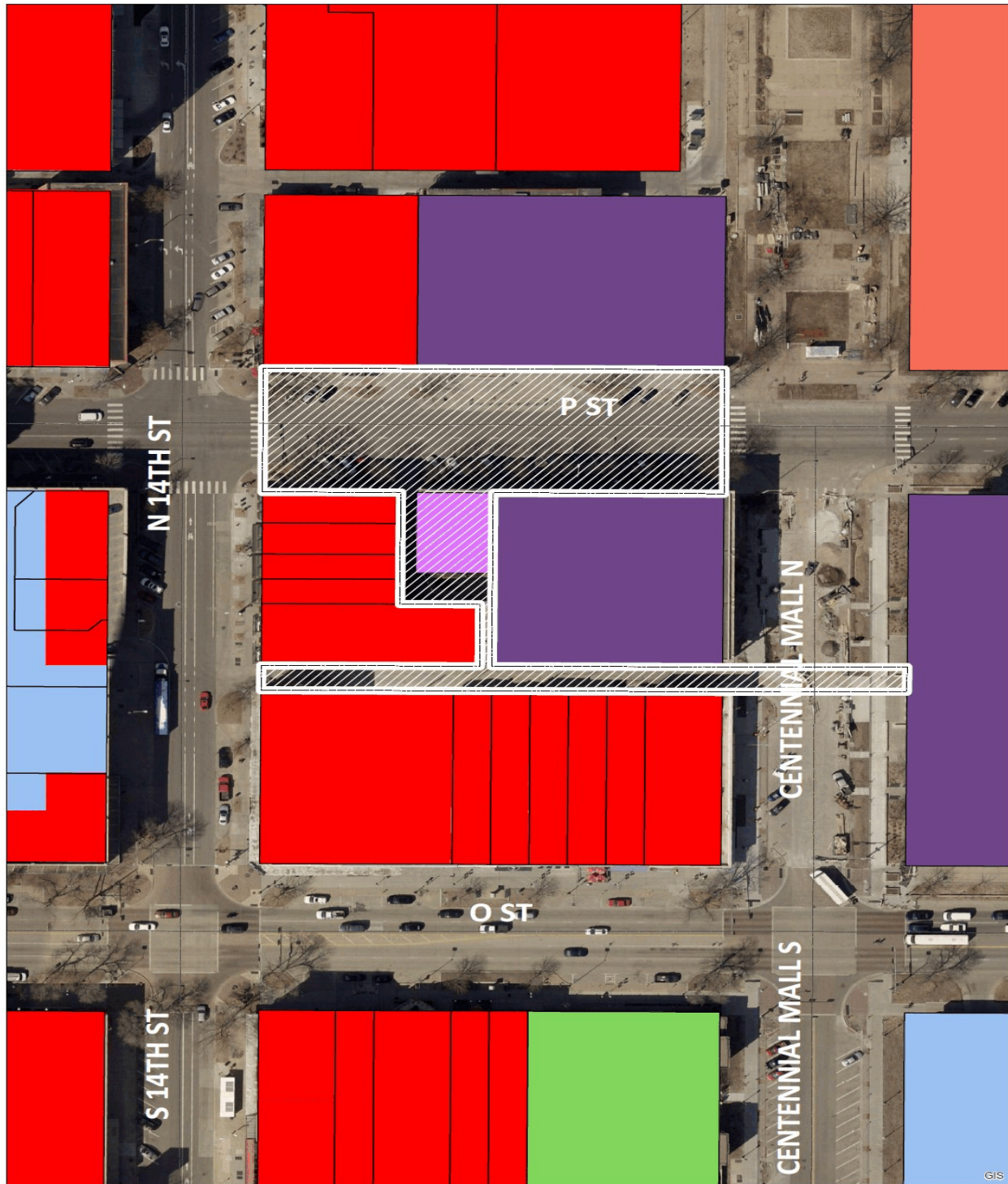


Exhibit IV-182: Case, Case, and Case: Current Land Use



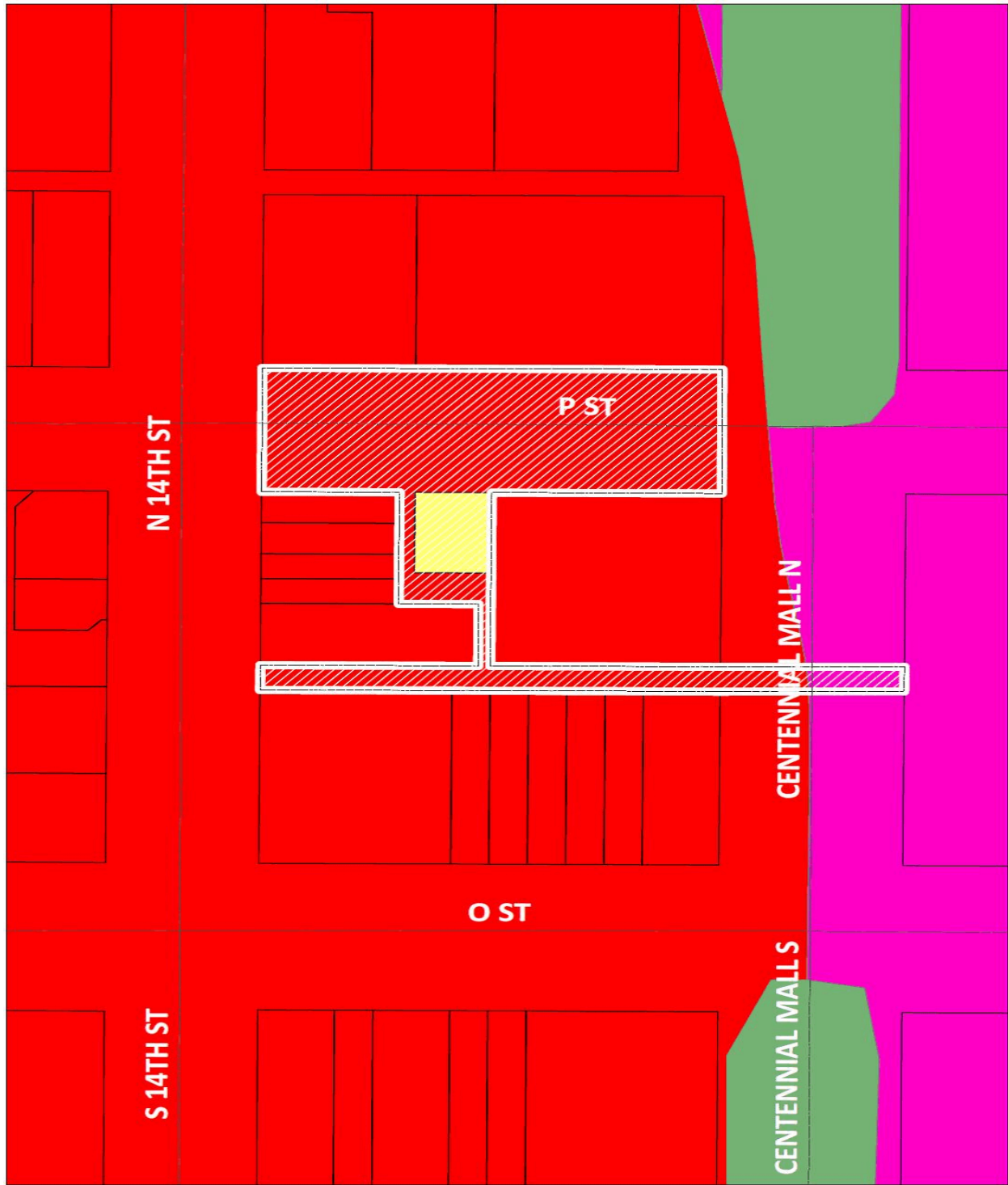


Exhibit IV-183: Case, Case, and Case: Future Land Use

