

# **University Place Commercial Corridor Façade Restoration and Streetscape Enhancement Project**

## **Amendment to the University Place Neighborhood Redevelopment Plan**

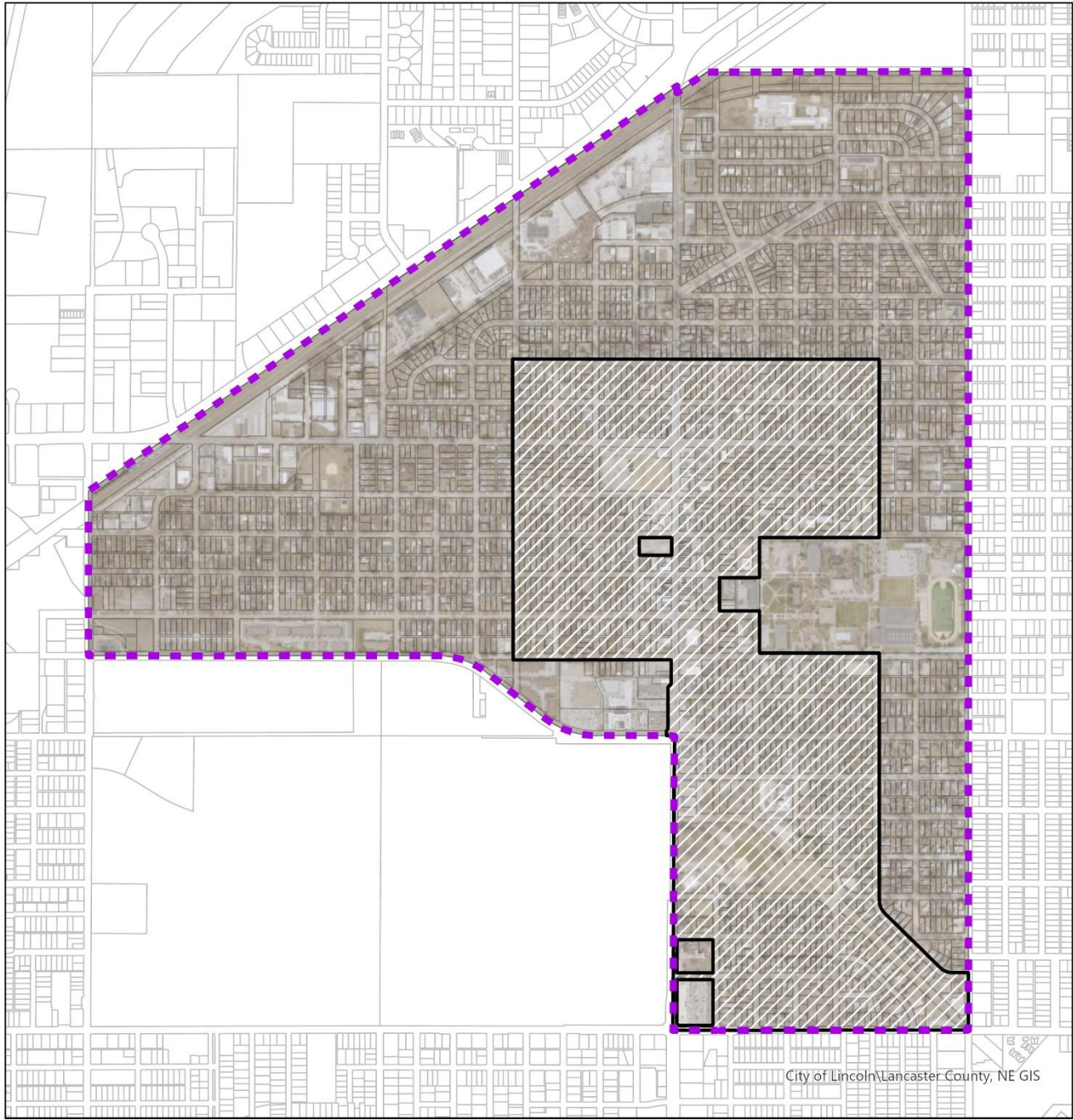
**February 2026**

### PROJECT DESCRIPTION

The University Place Commercial Corridor Façade Restoration and Streetscape Enhancement Project (“Project”) Amendment to the University Place Neighborhood Redevelopment Plan, as amended (“Plan Amendment”) is dedicated to restoring and enhancing the commercial facades of the University Place commercial corridor and enhancing the streetscape. The Project’s boundaries are approximately Knox Street to the north, 44<sup>th</sup> Street to the west, 53<sup>rd</sup> Street to the east and Leighton Avenue to the south (“Project Area”). The Project Area Map shows the location of the Project within the context of the City of Lincoln (“City”). There are three active tax increment financing (“TIF”) projects in the Project Area. If new TIF projects are activated in the Redevelopment Area in the future, this map will be updated, and valuations will be recalculated.

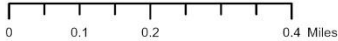
The *University Place Subarea Plan* (“Subarea Plan”) calls for the “creation of a vibrant, walkable, mixed-use commercial district that encourages residents, students, and visitors to spend time in the heart of the University Place neighborhood.” The Project aims to meet those goals by restoring the commercial facades along the North 48<sup>th</sup> Street Commercial Corridor, enhancing the streetscape design along the commercial corridor as well as on Madison Street and Saint Paul Street, redesigning lane configurations along North 48<sup>th</sup> Street, improving the public parking lots, engaging in placemaking activities that highlight both the historic significance of the neighborhood and its status as a Creative District, and other public infrastructure improvements needed to meet this goal.

The Project will be completed in phases. The phasing plan of action must take place because of the unpredictable availability of funding/financing. Implementation of activities in all phases will be to the limit of available resources. These phase numbers do not necessarily reflect priority and phases may overlap as funding allows. The Project may leverage financing from multiple programs within the City as well as private funds if they are available. The Project may also include sidewalk and other public infrastructure improvements within the entirety of the Redevelopment Area.



### University Place Redevelopment: Project Area

-  Redevelopment Area
-  University Place Commercial Corridor Façade Restoration and Streetscape Enhancement Project



Publicly funded redevelopment activities for the Project may include the following: historic preservation, façade enhancements, energy enhancements, utility, sidewalk, and street rehabilitation, streetscape enhancements, revitalization of public parking areas, placemaking activities, and other expenses as permitted under the Community Development Law (the “Act”) (Nebraska Revised Statutes section 18-2101 to 18-2158, as amended) and in the Redevelopment Plan.

### Phase I: Commercial Corridor Façade Restoration

The first phase will assist in the restoration and enhancement of the commercial facades along the North 48<sup>th</sup> Street commercial corridor (the “Restoration Program”), which is from approximately Leighton Avenue on the south, Adams Street on the north, 46<sup>th</sup> Street to the west and 50<sup>th</sup> Street to the east.

Preservation and restoration of existing commercial structures is vital to the University Place neighborhood maintaining its unique historic characteristics. The Subarea Plan states that historic preservation activities should “celebrate the historic character of University Place while integrating new and exciting improvements that reflect the neighborhood’s role as an arts hub and Creative District.”

Although there is currently no historic district designation for North 48<sup>th</sup> Street, the City is considering such a designation and historic preservation standards should be met whenever possible. Historic preservation is vital to understanding and respecting the City and neighborhood’s past, especially when decisions are being made about its future. However, historically accurate repairs add additional costs to a project. A portion of the TIF generated from the Project would be reinvested in the historic structures to maintain them for many years to come.

Participation in the program will be voluntary, but these activities are critical to the success of the Project. There are approximately 51 commercial buildings in the Restoration Program area. Likely not every property will be eligible for the Restoration Program. City staff will work with an architect and community stakeholders to create a cohesive commercial façade design for the Project. City staff will also create policies



*Proposed Design for North 48<sup>th</sup> Street from Adams Street to Leighton Avenue*



and procedures for the implementation of the Restoration Program. Budgeting for this phase will be created in response to this process.



## Phase II: Streetscape and Festival Space on Saint Paul and Madison Avenues

The second phase involves enhancing the streetscape along Saint Paul and Madison Avenues. Successful event and creative programming already exist in the Redevelopment Area. Every year, the Lux Center for the Arts hosts SummerFest, a free community arts festival that features art activities, food trucks, and live music. The UNI Place Creative District also hosts regular Makers Market events along Saint Paul and Madison Avenues. The Subarea Plan identified the neighborhood's

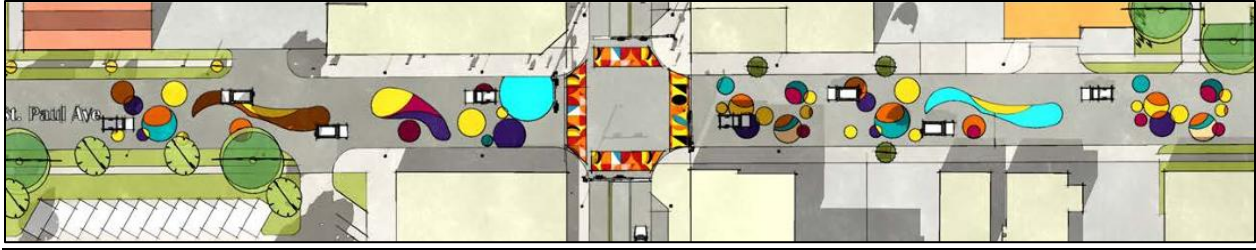
desire for these community events to continue and be improved upon in University Place. The Subarea Plan envisioned creating improved facilities for outdoor events, particularly along Saint Paul Avenue and utilizing the public parking lots at North 47<sup>th</sup> Street and North 49<sup>th</sup> Street and Saint Paul Avenue. Specific enhancements identified in the Subarea Plan include:

- Covered parking spaces in the public parking lots that can double as a shelter for booths during festival events;
- Enhanced landscaping along the public parking lots to provide more shade and create a more pleasant pedestrian experience;
- Incorporating street art along Saint Paul and other areas where it makes sense to give the street the feel of a public plaza during neighborhood events; and
- Placemaking activities such as enhanced overhead and pole lighting, additional electrical outlets for vendors, and bollards or other traffic protection for the festival spaces.



*Proposed Street Art Design for Saint Paul*

City staff will work with design teams to engage the public and create a community informed design for this project. Budgeting for this phase will be created in response to this process.



*Proposed Street Art Design for Saint Paul*

### Phase III: Streetscape and Lane Realignment for North 48<sup>th</sup> Street

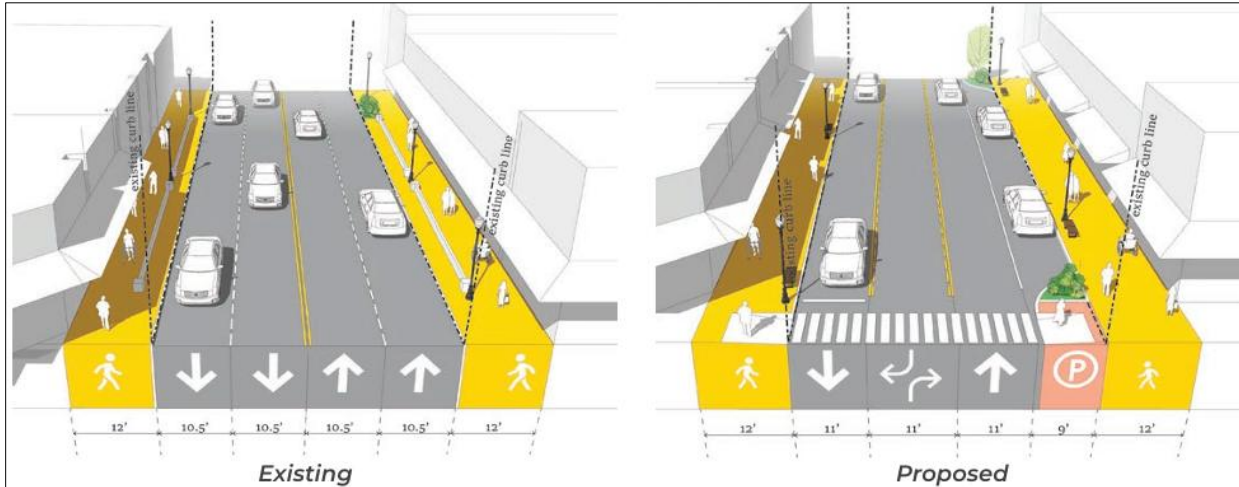
The third phase focuses on the realignment of North 48<sup>th</sup> Street and the revitalization of the streetscape along the commercial corridor. As stated in the Subarea Plan, “concern about traffic on North 48<sup>th</sup> Street was the most common feedback heard during the public engagement process. The speed and volume of traffic creates an environment that is unfriendly to pedestrians and detrimental to cultivating a healthy business district along North 48<sup>th</sup> Street. A re-imagined North 48<sup>th</sup> Street is key to further revitalization of the commercial district.”

The required timing on this project is the driving force behind it. Currently, North 48<sup>th</sup> Street is the only arterial grade-separated railroad track crossing between North 27<sup>th</sup> and North 70<sup>th</sup> Streets, which contributes to the high average daily traffic volume on North 48<sup>th</sup> Street. However, Lincoln Transportation and Utilities Department (“LTU”) is leading the upcoming North 33<sup>rd</sup> and Cornhusker overpass project, which will provide a new grade-separated crossing of the railroad tracks at North 33<sup>rd</sup> Street. This will help alleviate some of the traffic burden on North 48<sup>th</sup> Street. The North 33<sup>rd</sup> Street Project is anticipated for completion around 2031. Work on North 48<sup>th</sup> Street will be coordinated with LTU in connection with other transportation improvements.

Per the Subarea Plan, improvements to North 48<sup>th</sup> Street and streetscape include:

- Lane reconfigurations to better meet the needs of the neighborhood;
- A new Pedestrian Hybrid Beacons (“PHB”) at Cleveland Avenue to facilitate improved pedestrian safety;
- Provision of on-street parking that could also include space for bus stop turnouts as needed;
- Roundabouts at Leighton Avenue and Adams Street;
- Traffic control devices;
- Gateway features;
- Public art; and
- Streetscape enhancements.

City staff will work with design teams to engage the public and create a community informed design for this project. Budgeting for this phase will be created in response to this process.



*North 48th Street Alignment Existing and Proposed Design*



*Proposed N. 48th Street and Leighton Avenue Round About*

## PLAN CONFORMANCE

The Project is consistent with the *University Place Neighborhood Plan Redevelopment Plan*, which calls for the preservation and enhancement of the commercial corridor, streetscape enhancements, and placemaking activities to maintain its distinct downtown characteristics.

The Project is consistent with *PlanForward, Lincoln-Lancaster County 2050 Comprehensive Plan* (the "Comprehensive Plan"). One of the policies of the Comprehensive Plan is to preserve the community's distinctive character and desirable quality of life through exercising stewardship of historic resources. The City should continue to inventory, research, evaluate, and celebrate the full range of historic resources including standing structures and distinctive neighborhoods as well as seek incentives and regulatory support to maintain, rehabilitate, and minimize energy utilization of existing structures to make it more feasible to rehabilitate and continue to use older buildings. Further, the City should maintain and encourage businesses that conveniently serve nearby residents, while ensuring compatibility with adjacent neighborhoods. Further, it meets the goals of the *University Place Subarea Plan* as adopted into the Comprehensive Plan by creating a plan to finance some of the major projects identified in the University Place Subarea Plan.

The Project is consistent with the City's *Climate Action Plan* as well. The Climate Action Plan encourages the reduction of waste as part of reducing its climate risks. Encouraging the preservation and rehabilitation of existing commercial structures reduces the amount of construction waste in furtherance of these goals. In addition, reinvesting in this neighborhood supports transit ridership as the Project Area is served by multiple StarTran routes.

## STATUTORY ELEMENTS

*Property Acquisition, Demolition, and Disposal:* The City does not intend to acquire property, nor would the City use eminent domain if the City did acquire property for the Project. The City of Lincoln Land Acquisition Policy Statement is on file at the Urban Development Department, 555 S. 10th Street, Suite 205, Lincoln, NE 68508.

*Population Density:* The Project includes rehabilitation of currently existing commercial buildings, some of which may have residential in their second stories. The Project should not have a substantial effect on the population. However, any population increase that may occur is consistent with the Comprehensive Plan.

*Land Coverage:* The Project should not increase the land coverage in the Redevelopment Area.

*Traffic Flow, Street Layouts, and Street Grades:* The Redevelopment Area is laid out on a grid street pattern with very wide rights-of-way. Even with the proposed reduction in lanes, the Project should not impact traffic flow therefore this layout is sufficient for the Redevelopment Area.

*Parking:* The project proposes enhancements to the public parking and supports the potential street realignment recommended in the University Place Redevelopment Plan. This would positively impact parking in the area by creating greener public parking areas and potentially adding on-street parking.

*Zoning:* The Project does not propose changes in land use and does not seek zoning changes to complete the Project.

*Public Facilities and Utilities:* Public infrastructure improvements may be required to implement the Project including improvements to Lincoln Electric System transformers or other equipment. Additional improvements may be required to implement this Project, including but not limited to improvements to the water, sanitary sewer, storm sewer, and rights-of-way including alleys and streets and public driveway access easements. As the Project is further developed, the Lincoln Transportation and Utilities Department will work with the Redeveloper to ensure that the systems can support the additional capacity requirements of the Project.

*Land Use:* The primary existing land use in the Redevelopment Area is commercial with pockets of residential. The Future Land Use Map in the Comprehensive Plan shows these same uses.

## PROPOSED COSTS AND FINANCING

The source of funds for the public improvements within the Project Area will be TIF generated from growth in valuations, private development 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.

Existing redevelopment projects within the Redevelopment Area will not be included in TIF calculations, nor be required to contribute to the new district. The calculation and distribution of funds for any existing redevelopment projects within the Redevelopment Area will be governed by their unique redevelopment agreements. Future redevelopment projects may be removed from the Project Area as necessary to establish a new project.

TIF is expected to be used to assist in the restoration of the commercial facades, public infrastructure enhancements, and placemaking activities within the Project Area. These items include but are not limited to window repair and replacement, roofing, siding repair and/or painting, façade enhancements, awnings and placemaking elements, weatherization and energy efficiency, foundation work, and

code related upgrades, as well as rehabilitation of utility, sidewalk, parking and street infrastructure as needed to support the neighborhood.

#### COST BENEFIT ANALYSIS

As required by the Act, the Redeveloper has analyzed the costs and benefits of the proposed Project including:

*Tax Revenues:* The 2025 estimated valuation of the Project Area is \$198,585,500. The base value was calculated from data provided by the Lancaster 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.

The total assessed value of the Project Area would increase to \$358,667,503 on regular valuation increases alone over the 20-year period and yield over \$26,921,588 in TIF collections for the district. The Project is expected to generate up to \$1,346,080 in annual TIF revenue to assist with the construction of the public improvements and enhancements related to the Project.

The budget for all three mentioned phases and any potential future phases will be created within this allocation. The actual increase in property tax collection during the 20-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 may leverage private investment within the Project Area.

The tax increment gained from the Project Site would not be available for use as City general tax revenues over that time but will be used to preserve and enhance the University Place neighborhood's distinct characteristics. After the 20-year period or when the remaining debt is retired, the increase in annual taxes paid will be split among the taxing jurisdictions according to the tax levy.

The investment is intended to catalyze redevelopment within the Redevelopment Area and its 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 the bond proceeds or, if outside the Redevelopment Area, would be immediately available as general fund revenue. This redevelopment will 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 City infrastructure and services and will generate additional revenue providing support for those services in the future.

*Employment Within the 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 the Project Area by preserving and enhancing commercial structures in the City.

*Employment In the City Outside the Project Area:* There are approximately 157,274 persons employed in 8,999 total establishments in Lancaster County according to the United States Census Bureau's County Business Patterns 2023 data. The median household income for the City was \$69,991 according to the 2019-2023 American Community Survey 5-Year estimates. While the impact of the Project on city-wide employment would be minimal, the Project would support construction and potential permanent commercial employment.

*Impact on Student Populations of School Districts:* The Project contemplates the rehabilitation and revitalization of an already existing commercial corridor of the City. Therefore, there should be no noticeable increase in the student population. Additionally, Lincoln Public Schools will have the benefit of increased property taxes paid after the TIF period.

*Other Impacts:* Though utilizing TIF will defer the majority of the incremental ad valorem real property taxes generated by the Project for up to 20 years, there will be potential additional revenue generated by the Project from sales taxes generated by the construction of the Project and from sales taxes and occupation taxes paid by the residents of the Project, as well as income taxes paid by those that might work in the City. Upon completion of the 20-year TIF period, the Project will benefit the community through higher property tax revenue.

#### FINDING OF NEED FOR TIF

Section 18-2116 of the Act requires the City Council to make the following findings before authorizing the use of TIF:

- the Project and plan as proposed would not be economically feasible without the use of TIF; and
- the Project as proposed would not occur in the Redevelopment Area without the use of TIF.

The City's Urban Development Department believes that the private and public improvements proposed in this Plan Amendment would not occur "but for" the utilization of TIF in the Redevelopment Area. Because of the oversized cost burden of rehabilitation, these repairs have not occurred without public intervention and most likely would not happen without the assistance of TIF.

## 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.
- The City will develop a project scope and create or hire an implementation team to monitor the rehabilitation of the historic buildings.
- The City may issue Community Improvement Financing (TIF) 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 completed.

Private redevelopment will be reviewed on an individual basis, as developers request assistance.