

**REDEVELOPMENT PLAN  
FOR A REDEVELOPMENT PROJECT LOCATED IN THE  
WEST HIGHWAY 275 REDEVELOPMENT AREA  
OF THE CITY OF NORFOLK, NEBRASKA**

**(THE HUSKER AUTOMOTIVE REDEVELOPMENT PROJECT)**

A. Introduction

This Redevelopment Plan for a redevelopment project in the City of Norfolk, Nebraska ("Redevelopment Plan") is a guide for redevelopment activities undertaken in a designated blighted and substandard area to remove or eliminate blight and substandard conditions within the City of Norfolk, Nebraska (the "City"). Pursuant to the Nebraska Community Development Law, Neb. Rev. Stat. §§ 18-2101 through 18-2154, as amended (the "Act"), the City created the Community Development Agency of the City of Norfolk (the "CDA"), which administers redevelopment plans for the City.

This Redevelopment Plan has been established in accordance with the requirements of the Act and the Comprehensive Plan of the City. This Redevelopment Plan indicates its relationship to definite local objectives as to appropriate land uses, improved traffic, public transportation, public utilities, recreational and community facilities and other public improvements, and the proposed land uses and building requirements in the redevelopment project area, as required by the Act.

B. Statutory Requirements

The Act defines a "redevelopment plan" as "a plan, as it exists from time to time for one or more community redevelopment areas, or for a redevelopment project, which (a) conforms to the general plan for the municipality as a whole and (b) is sufficiently complete to indicate such land acquisition, demolition and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the community redevelopment area, zoning and planning changes, if any, land uses, maximum densities, and building requirements." Neb. Rev. Stat. § 18-2103(27).

The Act further defines the required contents of a redevelopment plan: "A redevelopment plan shall be sufficiently complete to indicate its relationship to definite local objectives as to appropriate land uses, improved traffic, public transportation, public utilities, recreational and community facilities and other public improvements, and the proposed land uses and building requirements in the redevelopment project area, and shall include without being limited to: (1) The boundaries of the redevelopment project area, with a map showing the existing uses and condition of the real property therein; (2) a land-use plan showing proposed uses of the area; (3) information showing the standards of population densities, land coverage, and building intensities in the area after redevelopment; (4) a statement of the proposed changes, if any, in zoning ordinances or maps, street layouts, street levels or grades, or building codes and ordinances; (5) a site

plan of the area; and (6) a statement as to the kind and number of additional public facilities or utilities which will be required to support the new land uses in the area after redevelopment. Any redevelopment plan may include a proposal for the designation of an enhanced employment area.” Neb. Rev. Stat. § 18-2111.

The Act also states that a redevelopment plan may contain a provision authorizing tax increment financing. Neb. Rev. Stat. § 18-2147.

C. Redevelopment Area

The real property included in the area to be redeveloped (defined below as the "Project Site") is located at 2005 Krenzien Drive in the City of Norfolk, Nebraska (Parcel ID: 590280023).

The Project Site is a part of the West Highway 275 Redevelopment Area (the "Redevelopment Area"), which was declared blighted and substandard by the City Council by Resolution No. 2016-52, dated October 17, 2016, and based upon, inter alia, a Blight and Substandard Determination Study prepared by Northeast Nebraska Economic Development District dated September 28, 2016. A map of the Redevelopment Area is attached hereto and incorporated herein as Exhibit "A".

The Redevelopment Area is in need of redevelopment to remove blight and substandard conditions in order to promote orderly and planned growth of the community.

D. Land Use Plan and Conformance to Comprehensive Plan

This Redevelopment Plan adopts and incorporates the Comprehensive Plan of the City as it relates to the Redevelopment Area and Project Site, including, in particular, the “Development Area Guidelines” for the Highway 275 Corridor, in which the Redevelopment Area and Project Site are located. The “Development Area Guidelines” for the Highway 275 Corridor include the following guideline for commercial development: “Retail and/or entertainment based development types should be encouraged to locate along the Highway 275 and Highway 81 Corridors. Commercial and office developments within the district should be built to accommodate typical auto-oriented development types.” This Redevelopment Plan is consistent with the Comprehensive Plan in that it promotes commercial development/redevelopment of an auto-oriented business in the Highway 275 Corridor.

A map showing the existing uses of the real property in and around the City, including the Redevelopment Area and Project Site, is attached hereto as Exhibit “B” and incorporated by this reference. A map showing the future uses of the real property in the Highway 275 Corridor, including the Redevelopment Area and Project Site, is attached hereto as Exhibit “C” and incorporated by this reference. This Future Land Use Map contained in the City’s Comprehensive Plan reflects that the Redevelopment Area, inclusive of the Project Site, should be developed/redeveloped for commercial uses.

E.     The Project Site

This Redevelopment Plan identifies a specific project within the Redevelopment Area that will cause the removal of blight and substandard conditions on the Project Site, as legally described and depicted on the attached and incorporated Exhibit “D”, and to satisfy the statutory requirements described in Section B, above.

The Project Site is in need of redevelopment. The CDA has considered whether redevelopment of the Project Site, and specifically, the Husker Automotive Redevelopment Project (the “Project”), will conform to the Comprehensive Plan and the coordinated, adjusted, and harmonious development of the City and its environs. In this consideration and pursuant to the findings of Section D of this Redevelopment Plan, the CDA finds that such redevelopment of the Project Site will promote the health, safety, morals, order, convenience, prosperity, and the general welfare of the community including, among other things, the promotion of safety from fire, the promotion of the healthful and convenient distribution of population, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of unsanitary and unsafe dwelling accommodations or conditions of blight.

The Project Site generally consists of an existing vacant commercial building located in the Redevelopment Area. The blighted condition of the Project Site contributes to its inability to attract redevelopment. The Project will not require any additional public facilities or utilities, as the Project Site is currently served with public utilities, but the initial upfront costs associated with site acquisition makes redevelopment of the Project Site not feasible. The Project Site cannot be utilized in its current state, but the cost to acquire the Project Site is too high to be financially viable considering the renovation and rehabilitation that must be done to the big box shell currently located on the site. Further, the continued vacancy of big box stores in the City poses a considerable threat of blight and it is of the utmost importance to the City to combat and prevent such blighted and substandard conditions to the greatest degree provided under the Act. The redevelopment of the Project Site will include eligible expenditures under the Act and will further the purposes of the Act.

A recent photograph of the Project Site is set forth below:



F. Description of Project

Husker Investment Group, LLC, a Nebraska limited liability company (the “Redeveloper”), proposes to redevelop the Project Site for commercial uses. The Project will consist of the renovation and rehabilitation of the commercial building on the Project Site for use as an automotive dealership and associated improvements. The current ALTA/NSPS Land Survey of the Project Site is attached hereto as Exhibit “E”.

The Redeveloper will pay the costs of the private improvements, including the renovation and rehabilitation of the existing commercial building and associated improvements. As part of the Project, the CDA will capture the available tax increment revenues generated by the redevelopment of the Project Site to assist in paying for public improvements listed as eligible expenditures under the Act in the Project Site, including, but not limited to: site acquisition and other improvements deemed feasible and necessary in support of the public health, safety, and welfare which qualify as eligible expenditures for public improvements under the Act. The specific public improvements for which the available tax increment revenues generated by the Project will be used will be described in more detail in the Redevelopment Agreement for the Project. However, the \$4,000,000 cost for land acquisition alone far exceeds the amount of TIF for the Project anticipated by this Redevelopment Plan.

G. Tax Increment Financing

The City and the CDA contemplate the use of tax increment financing (“TIF”) for the Project. TIF is authorized under section 18-2147 of the Act, which states that any ad valorem tax levied upon real property, or any portion thereof, in a redevelopment project shall be divided, for a period not to exceed fifteen years after the effective date as identified in the project redevelopment contract or in the

resolution of the authority authorizing the issuance of bonds pursuant to the Act, as follows:

- (a) That portion of the ad valorem tax which is produced by the levy at the rate fixed each year by or for each public body upon the redevelopment project valuation shall be paid into the funds of each such public body in the same proportion as are all other taxes collected by or for the body ("Base Tax Amount"); and
- (b) That portion of the ad valorem tax on real property, as provided in the redevelopment contract or bond resolution, in the redevelopment project in excess of the Base Tax Amount, if any, (referred to as the "Incremental Tax Amount") shall be allocated to and, when collected, paid into a special fund of the authority to be used solely to pay the principal of, the interest on, and any premiums due in connection with the bonds of, loans, notes, or advances of money to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, such authority for financing or refinancing, in whole or in part, the redevelopment project.

The Redeveloper intends to commence construction in the fourth quarter of 2019. Construction is anticipated to take approximately one (1) year and should be completed before December 31, 2020. Subject to extraneous factors causing delays in construction, the estimated base year for the Project is 2019 and the estimated effective date for the division of taxes is January 1, 2020.

The current assessed value of the Project Site is \$2,971,898.00. The projected completed valuation is \$7,000,000.00. Based upon a completed valuation of \$7,000,000.00, the Redeveloper has requested, and the City and CDA anticipate providing, TIF indebtedness for repayment of eligible costs of the Project in the form of a bond or note not to exceed \$828,350.00 at an interest rate determined by the CDA. The Redeveloper has contracted to purchase the Project Site for \$4,000,000.00, which is nearly 40% higher than the assessed value. All of the available TIF will be used to assist with the cost of site acquisition, which will only cover approximately 20% of said cost. A detailed breakdown of the project costs and sources and uses of TIF will be set forth in the "redevelopment contract" (as defined in the Act) between the CDA and Redeveloper. Redeveloper will finance all amounts of the Project exceeding the TIF indebtedness via a mix of traditional bank financing and owner's equity.

TIF in the amount set forth above will make the project feasible and bring the overall cost of site acquisition to a more reasonable amount given the extensive renovation and rehabilitation that is necessary for the Redeveloper's proposed use of the Project Site. These costs are much higher than the Redeveloper would incur in a newer area outside of the Redevelopment Area. According to Redeveloper, without TIF, the return on investment for the as-constructed Project would yield an annual operating loss of \$39,432 during the term of debt service. With TIF, Redeveloper's operating income is \$30,112 per year during the term of debt service. A prudent investor and operator would not construct the Project with a

negative return on investment. Accordingly, the Project is not financially feasible and would not occur without TIF.

The redevelopment of the Project Site pursuant to this Redevelopment Plan will eliminate the blight and substandard conditions on the Project Site and will further the purposes of the Act in conformity with the Redevelopment Plan.

H. Cost-Benefit Analysis

A Cost-Benefit Analysis for the Project is attached hereto as Exhibit “G”.

I. Statutory Elements

As described above, the Project envisions the capture of the incremental taxes generated by the Project on the Project Site to pay for eligible expenditures under the Act. Attached as Exhibit “F” and incorporated herein by this reference is a consideration of the statutory elements under the Act.

J. Additional Project Information from the Redeveloper.

Redeveloper has represented that: (i) without the use of TIF, this Project would not be feasible and the Redeveloper could not develop this Project on the Project Site; (ii) no families will be displaced or relocated from the Project Site based upon this Project, and (iii) Redeveloper does not intend to file an application with the Department of Revenue to receive tax incentives under the Nebraska Advantage Act.

Exhibits:

“A” – Redevelopment Area

“B” – Existing Land Use

“C” – Future Land Use

“D” – Project Site

“E” – ALTA/NSPS Land Survey

“F” – Statutory Elements

“G” – Cost-Benefit Analysis

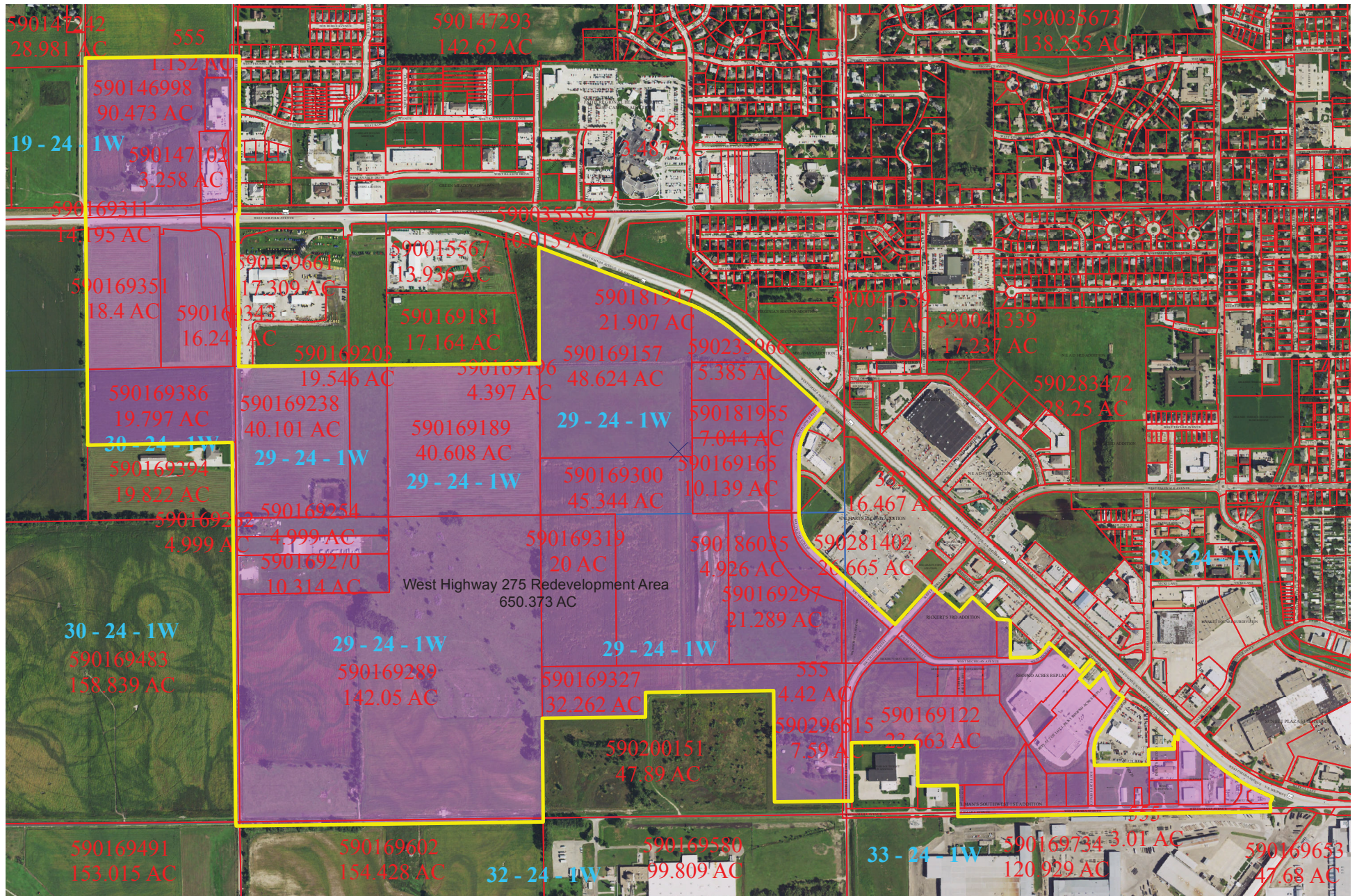


**EXHIBIT “A”  
REDEVELOPMENT AREA**

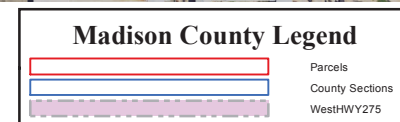
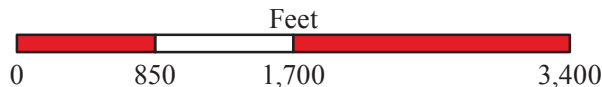
[See attached]



# WEST HIGHWAY 275 REDEVELOPMENT AREA



Madison County Nebraska





The West Highway 275 Redevelopment Area contains an estimated 650.20 acres located west of Norfolk and shall be described as follows:

Beginning at the NE corner of Lot 1, Lura's Subdivision, Section 19 Township 24N Range 1W; Thence westerly 183 feet, along the northerly boundary line of said lot, to the NW corner of said lot; thence continuing westerly and parallel with the SE  $\frac{1}{4}$  Section Line of Section 19 Township 24N Range 1W approximately 1065.86 feet to the west line of said quarter section line; Thence south to the SW corner SE  $\frac{1}{4}$  SE  $\frac{1}{4}$  Section 19 Township 24N Range 1W also known as the NW corner NE  $\frac{1}{4}$  NE  $\frac{1}{4}$  Section 30 Township 24N Range 1W; Thence continuing south to the SW corner of N  $\frac{1}{2}$  SE  $\frac{1}{4}$  NE  $\frac{1}{4}$  of Section 30 Township 24N Range 1W; thence easterly approximately 1265.91 feet to a point 33 west of the SE corner of N  $\frac{1}{2}$  SE  $\frac{1}{4}$  NE  $\frac{1}{4}$  Section 30 Township 24N Range 1W, also known as the western boundary line of S 37<sup>th</sup> Street; Thence south along the said boundary line to a point 33 feet west of SE corner Section 30 Township 24N Range 1W, Thence to a point 33 feet west and 33 feet south NE corner NE  $\frac{1}{4}$  Section 31 Township 24N Range 1W; Thence east 33 to a point 33 feet south of the NE corner of said section also known as NW corner of NW  $\frac{1}{4}$  Section 32 Township 24N Range 1W, and the southern boundary line of west Omaha Avenue; Thence easterly along the said street boundary line to a point 33 feet south of the Center Quarter Corner of Section 32 Township 24N Range 1W; Thence northerly 33 feet to the Center Quarter Corner of Section 29 Township 24N Range 1W, also known as the centerline of Omaha Avenue; Thence northerly 875 feet; thence easterly 907 feet; thence northerly 215 feet; thence easterly 1,123 feet; Thence southerly 975 feet; thence easterly 595.165 feet to the west boundary line of South 25<sup>th</sup> Street; Thence continuing easterly 33 feet to the centerline of South 25<sup>th</sup> Street also the West Quarter Section Line of Section 28 Township 24N Range 1W; Thence continuing easterly 50 feet to the eastern boundary line of South 25<sup>th</sup> Street thence northerly 510 feet to the NW corner Lot 1, McIntosh Southwest 1<sup>st</sup> Addition; Thence easterly along the north boundary line 575 feet to the NE corner; Thence southerly along the east boundary line 385 feet to the NW corner of Lot 1, Block 2, Medelman's Southwest 1<sup>st</sup> Addition; Thence easterly along the north boundary line 350 feet to the NE corner; Thence southerly along the east line 200 feet to the SE corner of said lot and block; Thence southerly 40 feet to the centerline of West Omaha Avenue also the South Quarter Section Line of Section 28 Township 24N Range 1W; Thence continuing southerly 33 feet to the south boundary line of West Omaha Avenue located in NW  $\frac{1}{4}$  Section 33 Township 24N Range 1W; Thence easterly along the south boundary line of West Omaha Avenue to a point 33 feet south of the north Quarter Corner Section 33 Township 24N Range 1W; Thence continuing easterly along the south boundary line of West Omaha Avenue to a point 73 feet south of the SE corner of Part of Lot 1, Bill Dietz Tract, Part of SE Quarter Section 28 Township 24N Range 1W; Thence northerly 40 feet to the SE corner of Part of Lot 1, Bill Dietz Tract; Thence northeasterly 55.25 feet along the east boundary line of said tract to the NE corner of said tract; Thence northwesterly 189.77 feet to the NW corner of said tract; along a curve and the north boundary line of said tract also the southern boundary line of U.S Highway 275; Thence continuing northwesterly along a curve 151.57 feet to the NE corner of Lot 2, Bill Dietz Tract, Part of SE Quarter Section 28 Township 24 Range 1W also along the southern boundary line of U.S Highway 275; Thence northwesterly 140.21 feet to the NW corner of Lot 2, Bill Dietz Tract, Part of SE Quarter Section 28 Township 24N Range 1W along the north boundary line of said tract also the southern boundary line of U.S Highway 275; Thence northwesterly 539.7 feet to the NW corner of Ochsner Tract, Section 28 Township 24N Range 1W also the north boundary line of said tract and the southern boundary line of U.S Highway 275; Thence southerly 81.54 feet along the west boundary line of Ochsner Tract, Section 28 Township 24N Range 1W to the NE corner of Lot 2-R Desai's Second Addition; Thence northwesterly 40.85 feet to the NNW corner of Lot 3-R Desai's Second Addition; Thence southerly 54.3 feet; Thence westerly 10 feet; Thence southerly 18 feet; Thence easterly 10 feet; Thence southerly 36.15 feet; Thence westerly 225.15 feet to the NW corner

of Lot 3-R Desai's Second Addition; Thence southerly along the west boundary line of said lot 135.57 feet to the NE corner of Part of Lot 1 Krenzien Subdivision (Tract A); Thence westerly 478.01 feet to the NW corner being the north boundary line of said lot; Thence northwesterly 91.80 feet along the eastern boundary line of South 20<sup>th</sup> Street, also the western boundary of part of Lot 1 and all of Lot 2 (Tract B Lot Boundary Change) Krenzien Subdivision; Thence northeasterly along a curve to the right 196.5 feet; Thence northeasterly 366.6 feet to the NW corner of said lot and the south boundary line of Krenzien Drive; Thence northwesterly 60 feet to the NE corner of Lot 2, Block 1, Replat 2 of Lot 1-R Block 1 of Replat of Shopko Acres; Thence northwesterly along a curve to the right 135.04 feet along the south boundary line of Krenzien Drive; Thence northwesterly 7.56 along the south boundary line of Krenzien Drive; Thence northwesterly along a curve to the left 82.55 feet along the south boundary line of Krenzien Drive to the NE corner of Lot 2-R, Block 1, Replat of Shopko Acres; Thence southwesterly 184.78 feet to the SE corner, along the east boundary line, of Lot 2-R Block 1, Replat of Shopko Acres; Thence northwesterly 118 feet to the SW corner of said parcel; Thence northeasterly 187 feet to the NW corner of said lot; Thence northwesterly 40 feet to the NNW corner of Lot 4, Block 1, Shopko Acres Replat along the south boundary line of Krenzien Drive; Thence southwesterly 138.44 feet; Thence northwesterly 315.00 feet to the NW corner of Lot 3, Block 1, Shoko Acres Replat; Thence northwesterly 60 feet to a point 138.38 feet southwest of the NE corner of Lot 1, Krenzien Development Addition and the western boundary line of West Michigan Avenue; Thence southwesterly 91.62 feet to the SE corner of said lot also known as the NE corner Lot 2, Krenzien Development 2<sup>nd</sup> Addition; Thence continuing southwesterly 23.96 feet; Thence southwesterly along a curve to the right 98.45 feet; Thence continuing southwesterly 173.39 feet to the SW corner of said lot; Thence northerly 310.20 feet to the NW corner of said lot; Thence northwesterly 13.42 feet to the NE corner of Lot 1, Krenzien Development 2<sup>nd</sup> Addition; Thence westerly 110.11 feet to the NW corner of the said lot also the NE corner of Lot 1, Rickert's 3<sup>rd</sup> Addition; Thence northwesterly 285.11 feet to the easterly line of Lot 3 of Rickert's 3<sup>rd</sup> Addition; Thence southeasterly along said easterly line 166.99 feet to the SE corner of said lot; Thence northwesterly 244.99 feet to the SW corner of said lot also known as the NW corner of Lot 1 Rickert's 3<sup>rd</sup> Addition; Thence continuing northwesterly 80 feet to the western boundary line of West Pasewalk Avenue; Thence southwesterly approximately 455.33 feet to the SW corner Lot 1, Wal-Mart's Second Addition; Thence northwesterly 934.08 feet, also along the north boundary line of South 25<sup>th</sup> Street, to the point of a curve 383.73 feet to the right; Thence northerly 20 feet to the SW corner Lot 4, Wal-Mart's First Addition; Thence continuing northerly 298.56 feet to the NW corner of said lot, also the eastern boundary line of South 25<sup>th</sup> Street; Thence continuing northerly 50 feet to the SW corner of Lot 1, Supercenter Exchange Subdivision; Thence continuing northerly 122.58 feet to the point of a curve 253.02 feet to the right, also the eastern boundary line of South 25<sup>th</sup> Street, and the SW corner of Lot 2, Supercenter Exchange Subdivision; Thence northeasterly 3.39 feet; Thence continuing northeasterly 224.21 feet to the NW corner of said lot, also the southern boundary US HWY 275; Thence northwesterly 76 feet to the NE corner of part of the E ½ NE ¼ Section 29 Township 24N Range 1W lying south of US HWY 275 and west of South 25<sup>th</sup> Street; Thence continuing northwesterly 562.246 feet along the south boundary line of US HWY 275 to the NW corner of said parcel; Thence continuing northwesterly 130.74 feet along the north boundary line of part of NE ¼ NE ¼ Section 29 Township 24N Range 1W lying south of US HWY 275; Thence continuing northwesterly 296.29 feet along said parcel; Thence continuing northwesterly along a curve to the left 420.19 feet to the NW corner of said parcel; Thence continuing northwesterly 1,430.08 feet from the NE corner to the NW corner of part of the W ½ NE ¼ Section 29 Township 24N Range 1W lying south of US HWY 275 said point on the west line of the W ½ NE ¼ Section 29 Township 24N Range 1W; Thence south 1020.33 feet to SW corner NW ¼ NE ¼ Section 29 Township 24N Range 1W; Thence west to a point 33 feet east of the SW corner of NW ¼ NW ¼ Section 29 Township 24N Range 1W, also known as the eastern boundary line of South 37<sup>th</sup> Street;

Thence northerly along the eastern boundary line of south 37<sup>th</sup> Street to a point 33 feet east of the NW corner of Section 29 Township 24N Range 1W also known as the SW corner of Section 20 Township 24N Range 1W and the centerline of US HWY 275; Thence easterly 17 feet along the quarter section line; Thence northerly approximately 70.41 feet to a point 50 feet east of the centerline North 37<sup>th</sup> Street and the SW corner of the State of Nebraska Road Right of Way parcel; Thence northerly along the eastern boundary line of North 37<sup>th</sup> Street to the SW corner of Lot 1, Block 2, Carhart 5<sup>th</sup> Addition; Thence northerly approximately 27.70 feet along the western lot line of said lot; thence westerly 100 feet to the point of beginning.



## EXHIBIT "B"

### EXISTING LAND USE

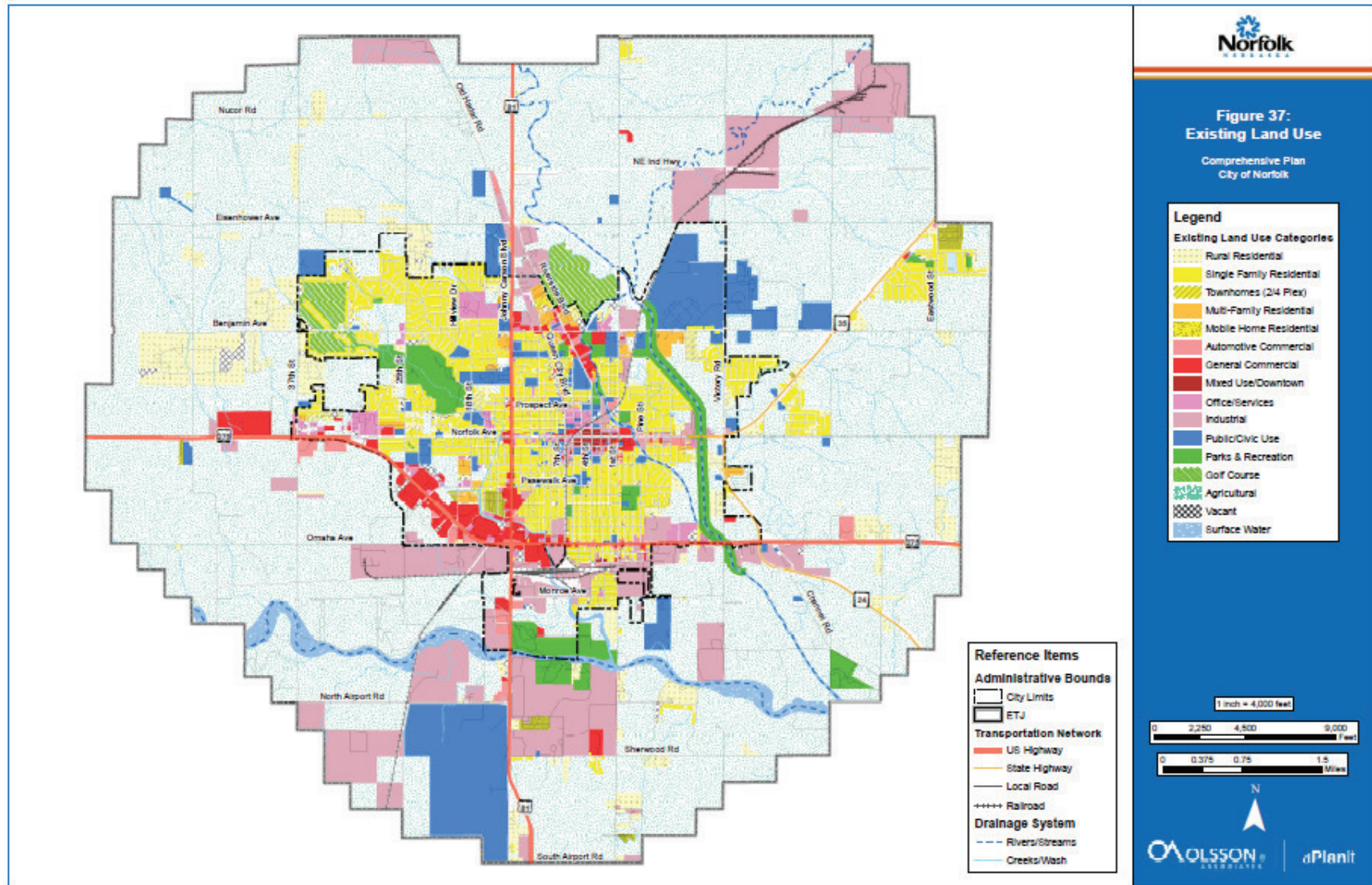


Exhibit "B"



# EXHIBIT "C" FUTURE LAND USE

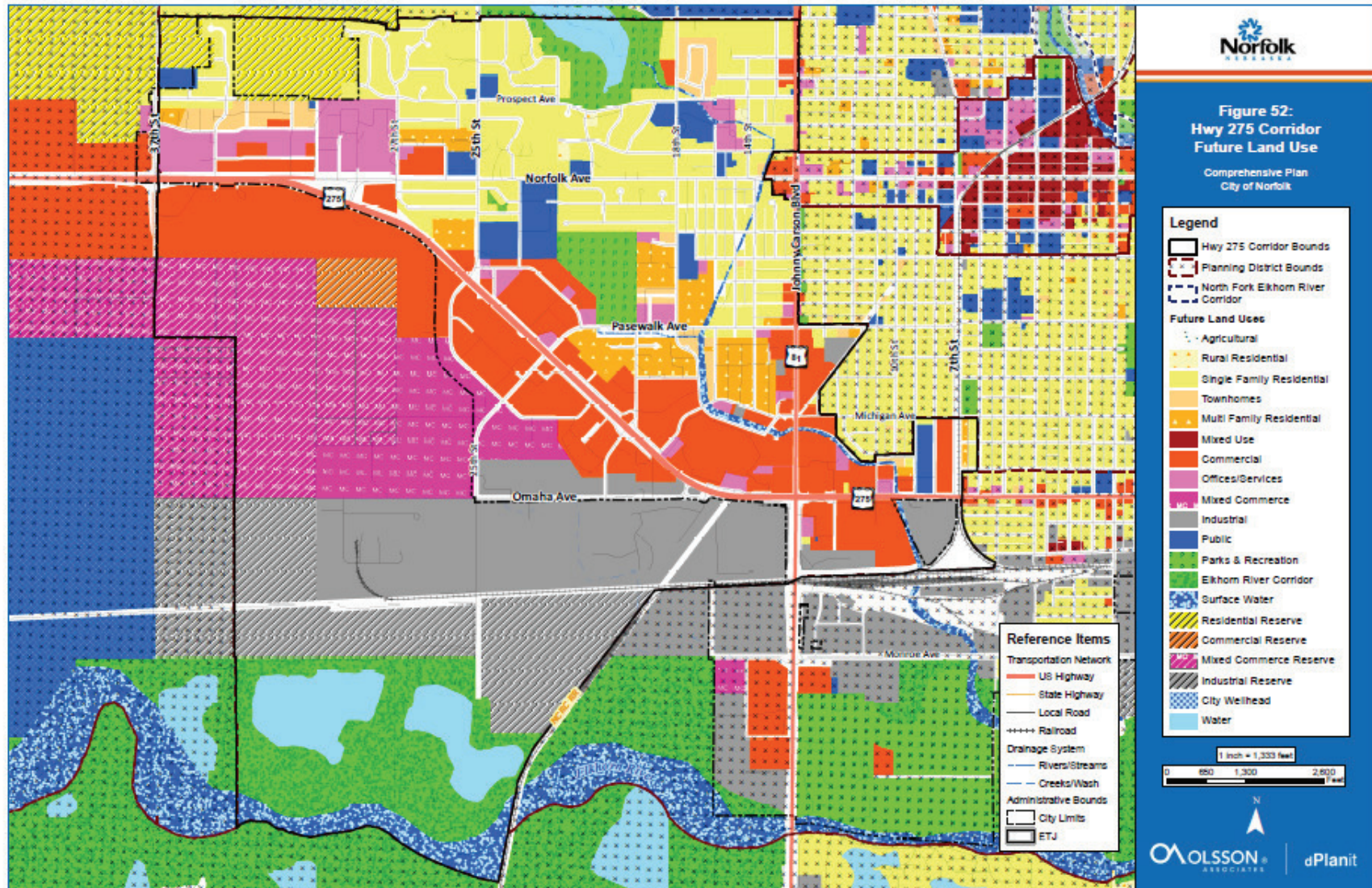


Exhibit "C"



**EXHIBIT "D"**  
**PROJECT SITE**

Legal Description:

Replat 2 of Lot 1-R, Block 1 of Replat of Shopko Acres Lot 1, Block 1, City of Norfolk, Madison County, Nebraska.

Depiction:

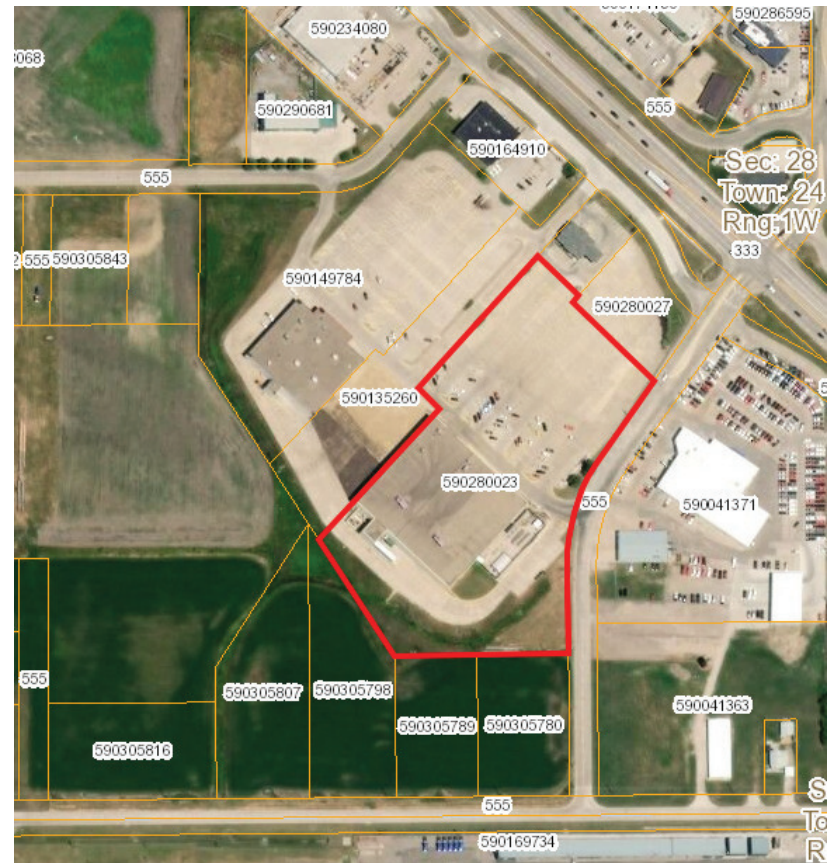
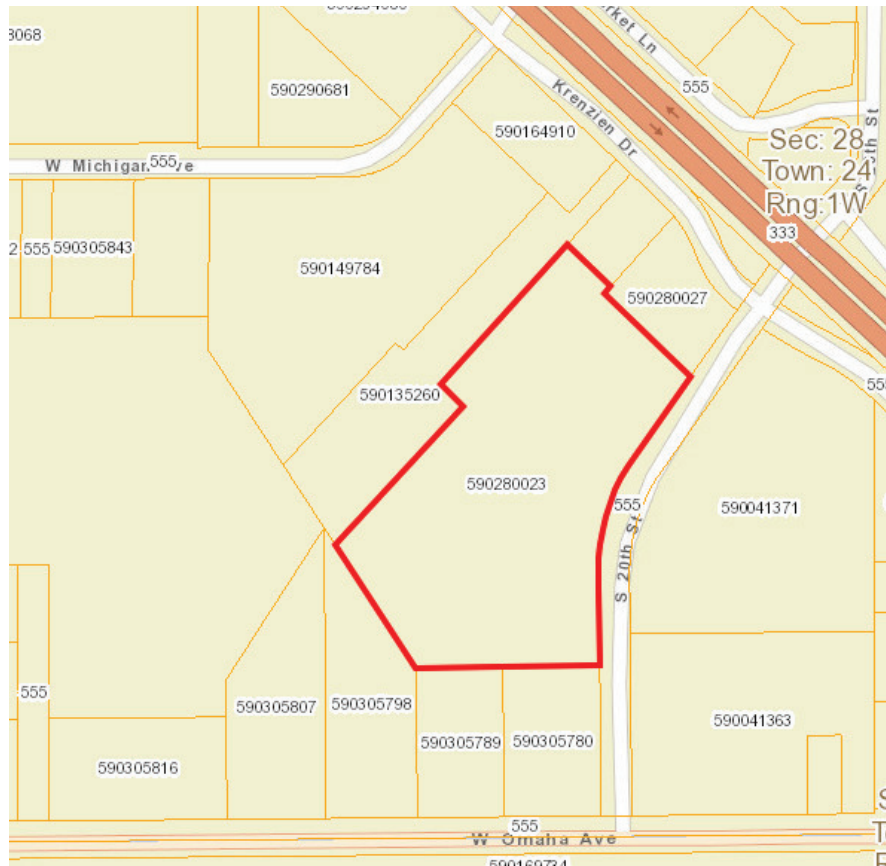
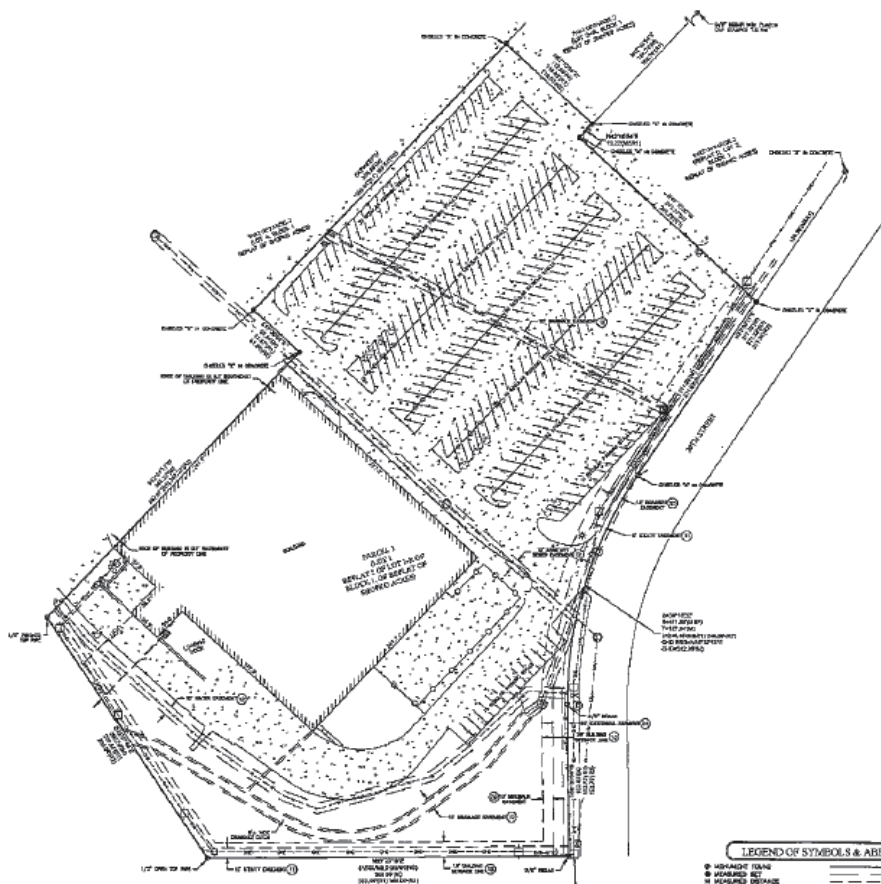


Exhibit "D"



**ALTA/NSPS LAND SURVEY**

### LEGAL DESCRIPTIONS

LEFT 1 OF MAPLE 2 OF LOT 3-8, BLOCK 1, OF SUBDIVISION ADJACENT TO THE CITY OF HANCOCK,  
HADDON COUNTY, NEW JERSEY.

**NON-EXCLUSIVE EMPLOYMENT FOR PERSONS, SERVICES AND PARTIES COVERED BY CROSS-COMMITMENT AND (IF NECESSARY) AGREEMENT BY AND BETWEEN SPINNEY STORCK, INC., A VERMONT CORPORATION AND THIER VILLI STORCK, INC. A DELAWARE CORPORATION, FILED MAY 1, 1998 IN NEW-JERSEY AT PRINCE JESSIE-CLAY, JUDGE TERRY L. HARRIS. SECOND AMENDMENT FILED MAY 1, 1998 IN NEW-JERSEY AT PRINCE JESSIE-CLAY, JUDGE TERRY L. HARRIS. THIRD AMENDMENT FILED MARCH 12, 2004 IN NEW-JERSEY AT PRINCE JESSIE-CLAY, JUDGE TERRY L. HARRIS. FOURTH AMENDMENT FILED AUGUST 1, 2007 IN NEW-JERSEY, JUDGE GONZALEZ, MARY ANN.**

NOTE: THE ABOVE LEGAL DESCRIPTION DESCRIBES THE LAND PROPERTY AS IN GENERAL "OF  
THE SOUTHWEST CORNER OF SECTION 10E T8S R9W COMPANY, BEARING AN ELEVATE DATE OF  
JULY 24, 1968 AT NOON A.M.

NOTES CORRESPONDING TO SCHEDULE B  
SECTION II

- [illegible]

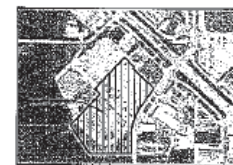
#### LEGEND OF SYMBOLS & ABBREVIATIONS

- [illegible]

## MISCELLANEOUS NOTES

- [illegible]

## VICINTY SKETCH



## ALTA / NSPS LAND TITLE SURVEY

1976-1977 FORD LTD. V8 4.9L, A DELCO-REMY LIMITED LIABILITY COMPANY  
 1976-1977 FORD LTD. V8 4.9L, A DELCO-REMY LIMITED LIABILITY COMPANY

#### WARRANTY CERTIFICATION

[illegible]

DATE OF PLATE: JULY 29, 1934

Date 2/20/2019

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2005-04-15 10:59

REGISTRATION NO. \_\_\_\_\_

### UTILITY NOTES

- ALL CHARGES WERE PAID BY THE CITY OF NEWTON (MASS) ON SUBJECT PROPERTY.  
(RECORDS ARE ON FILE AT NEWTON)

### POTENTIAL ENCROACHMENTS

- ① THERE WERE NO EXPERIMENTS INVOLVED IN THIS SUBJECT MATTER

#### LEGEND OF SYMBOLS & ABBREVIATIONS

- 0 MIDNIGHT TONE  
 1 MEASURED SET  
 2 MEASURED DEFENSE  
 3 MEASURED DEFENSE  
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## MISCELLANEOUS NOTES

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**REPLAT 2 OF LOT 1-R  
BLOCK 1 OF REPLAT OF SHOPKO ACRES  
NORFOLK, NEBRASKA**

## ALTANSPPS LAND SURVEY

**EXHIBIT “F”**  
**STATUTORY ELEMENTS**  
**HUSKER AUTOMOTIVE REDEVELOPMENT PROJECT**

A. 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 the Project. The Redeveloper owns or has contracted to purchase the Project Site.

B. Population Density

It is anticipated that the proposed Project will include the renovation and rehabilitation of the commercial building on the Project Site for use as an automotive dealership. As a result, it is not expected that the Project will affect population density in the Project Site.

C. Land Coverage

The Project consists of redevelopment of the existing commercial building for use as an automotive dealership. The Project will require a change of zone, which has not been approved at this time. The Redeveloper has proposed rezoning the Project Site from a C-1 Zoning District to a C-3 Zoning District. Pursuant to Section 27-182 of the City of Norfolk Zoning Ordinance, an automotive dealership is a permitted use in the C-3 Zoning District. The Project Site is approximately 7.46 acres. The footprint of the building on the Project Site is approximately 67,400 square feet and will remain the same post-construction. Land coverage requirements for a C-3 Zoning District are as follows:

	Max Height	Front Yard	Side Yard	Rear Yard	Lot Width	Lot Area	Max Building Coverage	Max Impervious Coverage	Max Floor Area Ratio
Permitted Uses (3)	45’ See (5) below	40’	0’ (1)	See (2) below	100’	20,000 sq. ft.	50%	80%	1.0

The Project will comply with the applicable land-coverage ratios and zoning requirements of the C-3 Zoning District.

D. Traffic Flow, Street Layouts and Street Grades

It is not anticipated that the Project will have an adverse impact with respect to traffic flow, street layouts and street grades. The prior use of the Project Site was a high traffic use and the existing infrastructure is anticipated to be sufficient for the intended uses of the Project Site upon completion of the Project.

E. Parking

Section 27-347 of the City of Norfolk Zoning Ordinance generally states that an automotive dealership must have the following off-street parking capacity: one parking space for each two thousand (2,000) square feet of open sales lot area devoted to the sale, display and rental of said vehicles, plus one parking space for each employee. Redeveloper will work with the City to ensure the Project meets or exceeds the parking requirements set forth in the City's zoning ordinance.

F. Zoning, Building Code and Ordinances

The Project Site will not be subdivided or replatted. As described above, a change of zone will be required in order to accommodate the Redeveloper's proposed use of the Project Site. The Redeveloper shall seek a change of zone to a C-3 Zoning District. No other changes to building codes or ordinances are anticipated for this Project. The Redeveloper shall be responsible for any such zoning, building code, or ordinance changes that are necessary for the Project.



**EXHIBIT “G”**  
**COST-BENEFIT ANALYSIS**  
**HUSKER AUTOMOTIVE REDEVELOPMENT PROJECT**  
**(Pursuant to Neb. Rev. Stat. § 18-2113)**

The cost-benefit analysis for the above referenced project, which will utilize funds authorized by Neb. Rev. Stat. §18-2147, can be summarized as follows:

**1. Tax shifts resulting from the approval of the use of funds pursuant to Section 18-2147:**

The taxes generated by the current value of the property shall continue to be allocated between taxing jurisdictions pursuant to standard statutory requirements. Only the incremental taxes created by the Project will be captured to pay eligible public expenditures. Since the incremental taxes would not exist without the use of TIF to support the Project, the true tax shift of this Project is a positive shift in taxes after 15 years. However, for the purposes of illustrating the incremental taxes used for TIF, the 15 year tax shift is as follows:

a.	Redevelopment Project Valuation:	\$2,971,898.00
b.	Projected Completed Project Assessed Valuation:	\$7,000,000.00
c.	Projected Tax Increment Base (b. minus a.):	\$4,028,102.00
d.	Estimated Tax Levy:	1.96503
e.	Annual Projected Tax Shift (less 1% to County):	\$78,361

*Note: The Projected Tax Increment is based on assumed values and levy rates; actual amounts and rates will vary from those assumptions, and it is understood that the actual tax shift may vary materially from the projected amount. The estimated tax levy for this analysis is 1.96503, which is the 2018 Madison County tax levy, and is subject to change. There has been no accounting for incremental growth over the 15 year TIF period.*

**2. Public infrastructure and community public service needs impacts and local tax impacts arising from the approval of the redevelopment project:**

a. Public infrastructure improvements and impacts:

The Project will not require any improvements to public infrastructure or utilities. Additionally, due to the Project Site's prior use as a big box store, it is not anticipated that the Project will present any additional or greater impact on public infrastructure or services than such prior use. As such, it is not anticipated the Project will have any material adverse impact on public infrastructure or services.

b. Local Tax impacts (in addition to impacts of Tax Shifts described above):

The Project will create material 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 should generate immediate tax growth for the City.

The Project will include an amount of personal property that will be on the property tax rolls upon its acquisition and installation. Additionally, the City should realize revenue from sales tax paid by customers of the automotive dealership operated on the Project Site.

The Project will also materially contribute to municipal revenues through excise taxes, fees, licenses, and other taxes that occur and are paid in the course of the normal operation of a business.

The Project also will require and pay for City services. It is not anticipated that the Project will have any material adverse impact on such City services, but will generate revenue providing support for those services.

**3. Impacts on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment project:**

It is not anticipated that the Project will have a material adverse impact on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment project. The Project will renovate and rehabilitate a building that was previously used for commercial uses. The Project will increase automotive sales and services offered to the community, and retain such sales and services in the community, which should have a positive impact throughout the Project Site and Redevelopment Area, and benefit other businesses already located in the City. Redeveloper recently acquired an existing automotive dealership in the community and this Project will assist with the necessary expansion and upgrades to keep the dealership located in the community and viable in the current marketplace.

Further, the Project will have a positive impact on employment within the area. The Redeveloper anticipates hiring approximately 20–25 employees in connection with the automotive dealership operated on the Project Site. This will include technicians, sales positions, office positions, and all other employees necessary to operate the business. The salaries will be competitive in the market and employees will receive customary employment benefits.

**4. Impacts on other employers and employees within the City and the immediate area that is located outside of the boundaries of the area of the redevelopment project:**

The Project should have a material 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 or employees, but should increase the need for services and products from existing businesses. There is no anticipated negative impact on the automotive industry in the City.

**5. Impacts on the student populations of school districts within the City:**

It is not anticipated that the Project will have a material adverse impact on the student populations of the school district within the City. While the school district may see a small increase in student population associated with the new employees hired by the Redeveloper, the overall impact on the school district is anticipated to be minimal.

**6. Other impacts determined by the agency to be relevant to the consideration of costs and benefits arising from the redevelopment project:**

The Project Site is blighted and contains substandard conditions that are a detriment to the City as a whole. The existing commercial building is vacant and in need of redevelopment. The continued vacancy of big box stores in the City poses a considerable threat of blight and it is of the utmost important to the City to combat and prevent such blighted and substandard conditions to the greatest degree provided under the Act. The Project will include significant aesthetic improvements through façade enhancements to the Project Site, which will create a more appealing and inviting character to the Project Site and Redevelopment Area. These aesthetic enhancements, while not easily quantifiable, will substantially benefit the public and the City.

There are no other material impacts determined by the agency relevant to the consideration of the cost of benefits arising from the Project.

**6. Summary of Findings:**

The Project will increase the City's tax base, without material adverse effect on either public or private entities. There will be a material property tax shift in the short-term because of the use of tax increment financing, but there will be other tax and municipal revenue generated for the immediate benefit of the community. Additionally, the Project will increase property tax revenue in the long-term. The Project will facilitate the redevelopment of a blighted and substandard area of the City without the incurrence of significant public cost. The benefits outweigh the costs of the proposed Project.