

COMMUNITY DEVELOPMENT AGENCY

The Community Development Agency of the City of Norfolk, Nebraska, met in the City Council Chambers, 309 N 5th Street, Norfolk, Nebraska, on Monday, April 17, 2017, beginning at 5:17 p.m.

Chair Josh Moenning called the meeting to order.

Roll call found the following Agency members present: Josh Moenning, Dave Fauss, Corey Granquist, Jim Lange, Rob Merrill, Gary L. Jackson, Thad Murren and Dick Pfeil. Absent: Shane Clausen.

City staff members present were City Administrator Shane Weidner, City Attorney Clint Schukei, City Clerk Beth Deck and Finance Officer Randy Gates.

Notice of the meeting was given in advance by publication in the Norfolk Daily News, and the notice of the meeting was given to the Chair and all members of the Agency prior to the meeting.

The Chair presided and the Secretary recorded the proceedings.

The Chair informed the public about the location of the current copy of the Open Meeting Act posted in the meeting room and accessible to members of the public.

Agenda

Merrill moved, seconded by Lange to approve the agenda as printed. Roll call: Ayes: Fauss, Granquist, Lange, Merrill, Moenning, Murren, Jackson and Pfeil. Nays: None. Absent: Clausen. Motion carried.

Minutes

April 3, 2017

Lange moved, seconded by Granquist to approve the minutes of the April 3, 2017 Agency meeting as printed.

Roll call: Ayes: Fauss, Granquist, Lange, Merrill, Moenning, Murren, Jackson and Pfeil. Nays: None. Absent: Clausen. Motion carried.

Resolution No. 2017-4

(Delay Bank Redevelopment Agreement with AEC, LLC)

Lange moved, seconded by Murren to adopt Resolution No. 2017-4 approving the Delay Bank Building Redevelopment Agreement with AEC, LLC.

Randy Gates provided information to Agency members for both the AEC, LLC and the CEB, LLC Redevelopment Agreements.

The Delay Bank building consists of two separate buildings under separate ownership and both buildings are vacant and in disrepair. AEC, LLC owns the property at 403 West Norfolk Avenue and CEB, LLC owns the property at 401 West Norfolk Avenue.

Building revitalization will include exterior and interior of the structures, including life safety investments. An additional impact of the rehabilitation of the structures will be the elimination of a blighted and substandard building in the downtown area and prevention of further site deterioration. Estimates for full rehabilitation of both properties exceed \$2,100,000.

Sources and uses of TIF eligible improvements for each property is:

Electrical service, \$14,335
Doors, windows & façade, \$163,220
Roof and energy enhancements, \$74,015
Interior demolition, \$73,740
Apartment build out, \$448,107
Commercial build out, \$231,868

The redevelopers plan to renovate the ground floor for retail, office & commercial space; and the second floor will be renovated into eight (8) apartment units. The agreements include Tax Increment Financing (TIF) in the amount of \$120,375 for each property, or a total of \$240,750.

No comments were received regarding the Redevelopment Agreements for AEC, LLC and CEB, LLC.

Roll call on Resolution No. 2017-4: Ayes: Fauss, Granquist, Lange, Merrill, Moenning, Murren, Jackson and Pfeil. Nays: None. Absent: Clausen. Motion carried. Resolution No. 2017-4 was adopted.

Resolution No. 2017-5
(Delay Bank Redevelopment Agreement with CEB, LLC)

Merrill moved, seconded by Granquist to adopt Resolution No. 2017-5 approving the Delay Bank Building Redevelopment Agreement with CEB, LLC.

Roll call on Resolution No. 2017-5: Ayes: Fauss, Granquist, Lange, Merrill, Moenning, Murren, Jackson and Pfeil. Nays: None. Absent: Clausen. Motion carried. Resolution No. 2017-5 was adopted.

There being no further business, the Chair declared the meeting adjourned at 5:20 p.m.

Josh Moenning, Chair

ATTEST:

Elizabeth A. Deck, Secretary

(S E A L)