

City Council Introduction: August 10, 2015

BILL NUMBER: 15R-170

Public Hearing: August 17, 2015

Date Factsheet Prepared: July 30, 2015

FACTSHEET

Instructions: If a question does not apply, just put "NA". Please try to keep it to **ONE** page only. Submit **one original**, with your Request Form, to City Clerk.

TITLE: Approve Fast Forward Funds for TDP Phase Three (HUDL) Project **BOARD/COMMITTEE:** NA

APPLICANT: Mike Lang, Mayor's Office **RECOMMENDATION:** NA

STAFF RECOMMENDATION: Approve **OTHER DEPARTMENTS AFFECTED:** Finance

SPONSOR: Mike Lang, Mayor's Office **OPPONENTS:** NA

REASON FOR LEGISLATION

Authorizing an appropriation of \$600,000 from the Fast Forward Fund to pay for the construction of a skywalk bridge connecting the new building for HUDL headquarters to the JPA Green 2 Parking Garage located at 530 P Street.

DISCUSSION / FINDINGS OF FACT:

TDP Phase Three will be making a thirty million dollar investment to construct a 150,000 square foot building (10,000 sq ft retail or enclosed recreational facility on the first floor and 140,000 sq ft of office space on the upper floors) the majority of which will be occupied by HUDL as its headquarters. TDP Phase Three and HUDL have requested financial assistance through the use of Fast Forward Funds to construct the skywalk bridge connecting the New Building to the Green 2 Parking Garage. The New Building will allow HUDL to expand its business in Lincoln, Nebraska and hire 300 new employees within three years who will have salaries of \$60,000 or more per year.

POLICY OR PROGRAM CHANGE: ____ Yes X No

OPERATIONAL IMPACT ASSESSMENT: NA

COST OF TOTAL PROJECT: \$600,000

RELATED ANNUAL OPERATING COSTS: NA

SOURCE OF FUNDS:

CITY: \$600,000

NON CITY: NA

FACTSHEET PREPARED BY: Rick Peo

DATE: 7/30/15

REVIEWED BY:

DATE: