

GENERAL FACT SHEET

BILL NUMBER 08R-271

BRIEF TITLE

CIP Amendment – North Haymarket
Arts and Humanities – Phase II
Redevelopment Project

REASON

Establish a project and appropriations
for the North Haymarket Arts and
Humanities – Phase II
Redevelopment Project.

APPROVAL DEADLINE

DETAILS

POSITIONS/RECOMMENDATIONS

<p>Reason for the Amendment</p> <p>This resolution amends the City’s adopted FY 08/09 to FY 13/14 Six Year Capital Improvements Program (CIP) to authorize and appropriate \$2.8 million in TIF funds in the first year of the CIP (FY08/09) for the North Haymarket Arts and Humanities – Phase II Redevelopment Project generally located at 8th and R Street.</p>	<p>Sponsor</p> <p>Urban Development</p>
	<p>Program Departments, or Groups Affected</p> <p>Urban Development and Public Works</p>
	<p>Applicants/ Proponents</p> <p>Applicant City of Lincoln</p> <p>City Department Urban Development</p> <p>Other Public Works Department</p>
<p>Discussion (Including Relationship to other Council Actions)</p> <p>The project and appropriations established by this resolution allow for the allocation of TIF toward the completion of public improvements related to the North Haymarket Arts and Humanities – Phase II Redevelopment Project.</p>	<p>Opponents</p> <p>Groups or Individuals</p> <p>Basis of Opposition</p>
	<p>Staff Recommendation</p> <p><input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against</p>
	<p>Board or Commission Recommendation</p> <p>BY <input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No Action Taken <input type="checkbox"/> For with revisions or conditions (See Details column for conditions)</p>
	<p>CITY COUNCIL ACTIONS (For Council Use Only)</p> <p><input type="checkbox"/> Pass <input type="checkbox"/> Pass (As Amended) <input type="checkbox"/> Council Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not Pass</p>

DETAILS

POLICY/PROGRAM IMPACT

	POLICY OR PROGRAM CHANGE	NO X YES Amends the CIP to establish a project and appropriations for the North Haymarket Arts and Humanities – Phase II Redevelopment Project.	
	OPERATIONAL IMPACT ASSESSMENT		
	FINANCES		
	COST AND REVENUE PROJECTIONS	COST of total project:	\$ 24.9 mil
		COST of this Ordinance/Resolution	\$ 2.7 mil
		RELATED annual operating Costs	\$
		INCREASE REVENUE EXPECTED/YEAR	\$
SOURCE OF FUNDS	CITY [Approximately] <u> TIF \$ 2.7 million 10.8%</u> (developer purchased) NON CITY [Approximately] <u> Private \$ 22.2 million 89.2%</u>		
BENEFIT COST		Average Assessment	
<input type="checkbox"/> Front Foot		\$ _____ \$	
<input type="checkbox"/> Square Foot			

APPLICABLE DATES:

FACT SHEET PREPARED BY: Hallie Salem

REVIEW BY: Dallas McGee

REFERENCE NUMBER