

**GENERAL FACT SHEET**

BILL NUMBER 09R-71

BRIEF TITLE	APPROVAL DEADLINE	REASON
Shoemaker Travel Plaza Redevelopment Agreement		

**DETAILS**

**POSITIONS/RECOMMENDATIONS**

<p>Shoemakers Travel Station, Inc., doing business in Lincoln since 1967, will be investing over \$7,100,000 to build a new 28,000sf building that enables to owners to expand and improve the services they offer the public (both local and out of state customers). The move increases their store space by 100 percent. The family-style restaurant will continue operating as well as two new fast-food restaurants.</p> <p>Car and truck fueling sites will be separated making it easier for both types of customers. Several truck bays will also be built to offer additional services to truck customers.</p> <p>The proposed development is consistent with the future land use and activities specified within the West O Street Redevelopment Plan.</p> <p>Tax Increment Financing (TIF) funds for this project are not to exceed \$950,000. Of this amount, up to \$850,000 will go toward street improvements and up to \$100,000 for energy efficiencies being implemented by the developer.</p>	<p>Sponsor</p> <p>Urban Development Department</p>	
	<p>Program Departments, or Groups Affected</p>	
	<p>Applicants/Proponents</p> <p>Urban Development Department</p>	<p>Applicant: Urban Development Dept.</p> <p>City Department: Other</p>
<p>Discussion (Including Relationship to other Council Actions)</p> <p>The West O Street Blight and Substandard Study was adopted by the Lincoln City Council in September 2005.</p> <p>The West O Redevelopment Plan was also adopted by the Lincoln City Council in September 2005.</p>	<p>Opponents</p>	<p>Groups or Individuals</p> <p>Basis of Opposition</p>
	<p>Staff Recommend.</p>	<p><input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against</p>
<p>The Amendment to the West O Street Redevelopment Plan for this project was approved by Lincoln City Council in April 2009.</p>		

**DETAILS**

**POLICY/PROGRAM IMPACT**

<p><b>Source of Funds:</b>                  Redeveloper - \$7,150,000                   City TIF - \$950,000                   Total \$8,100,000</p> <p><b>Use of Funds:</b>                  Redeveloper Improvements - \$7,150,000                   Street Improvements - \$850,000                   Energy Efficiencies to LEED Certification - \$100,000                   Total \$8,100,000</p>	<p><b>POLICY OR PROGRAM CHANGE</b></p>	<p><input type="checkbox"/> NO    <input type="checkbox"/> YES</p> <hr/> <hr/> <hr/>																								
	<p><b>OPERATIONAL IMPACT ASSESSMENT</b></p> <hr/> <hr/> <hr/>																									
<p><b>FINANCES</b></p>																										
	<p><b>COST AND REVENUE PROJECTIONS</b></p>	<p>COST of total project: \$ _____</p> <p>COST of this Ordinance/Resolution \$ _____</p> <hr/> <p>RELATED annual operating Costs \$ _____</p> <hr/> <p>INCREASE REVENUE EXPECTED/YEAR \$ _____</p>																								
	<p><b>SOURCE OF FUNDS</b></p>	<p>CITY [Approximately</p> <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">TIF</td> <td style="width:20%; text-align: right;">\$ 950,000</td> <td style="width:20%; text-align: right;">12%</td> </tr> <tr> <td>_____</td> <td style="text-align: right;">\$ _____</td> <td style="text-align: right;">%</td> </tr> <tr> <td>-</td> <td style="text-align: right;">\$ _____</td> <td style="text-align: right;">%</td> </tr> <tr> <td>-</td> <td></td> <td></td> </tr> </table> <p>NON CITY [Approximately]</p> <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">Developer</td> <td style="width:20%; text-align: right;">\$ 7,150,000</td> <td style="width:20%; text-align: right;">88%</td> </tr> <tr> <td>_____</td> <td style="text-align: right;">\$ _____</td> <td style="text-align: right;">%</td> </tr> <tr> <td>-</td> <td style="text-align: right;">\$ _____</td> <td style="text-align: right;">%</td> </tr> <tr> <td>-</td> <td></td> <td></td> </tr> </table>	TIF	\$ 950,000	12%	_____	\$ _____	%	-	\$ _____	%	-			Developer	\$ 7,150,000	88%	_____	\$ _____	%	-	\$ _____	%	-		
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<p><b>BENEFIT COST</b></p> <p><input type="checkbox"/> Front Foot Assessment</p> <p><input type="checkbox"/> Square Foot</p>	<p style="text-align: right;">Average</p> <p>\$ _____ \$ _____</p>																									

APPLICABLE DATES:

FACT SHEET PREPARED BY:

Ernie Castillo

REVIEW BY:

Dallas McGee

REFERENCE NUMBER