GENERAL FACT SHEET

11R-30

BILL NUMBER

BRIEF TITLE
Telesis/Dairy House Redevelopment Project Redevelopment Agreement

REASON
Support the redevelopment of a portion of Block 84, bounded by 7th and 8th, L and M Streets, in South Haymarket to remove blighted and substandard conditions.

APPROVAL DEADLINE

DETAILS		POSITIONS/RECOMMENDATIONS
Reason for the Agreement The City, with participation from the Urban Development Department, Law Department, and Public Works Department, has negotiated a redevelopment agreement with the developer, The Dairy House, LLC. The agreement would allow for the use of TIF in funding public improvements/ enhancements in the redevelopment of a portion of Block 84, bounded by 7th and 8th, L and M Streets, in South Haymarket. The proposed project will remove blighted and substandard conditions by utilizing underdeveloped buildings; enhancing the architectural character of Downtown; creating new employment opportunities; upgrading existing public utilities and infrastructure; enhancing the streetscape and pedestrian-level orientation; and, encourage further reinvestment in the Downtown.	**Sponsor**	Urban Development
	Program Departments, or Groups Affected	Urban Development, Planning, and Public Works
	Applicants/ Proponents	Applicant City of Lincoln City Department Urban Development Other
Discussion (Including Relationship to other Council Actions) The goal of this project is to strengthen South Haymarket in the redevelopment of the former Meadowgold manufacturing complex into a complex of mixed-use industrial buildings with Phases I and II proposed in the agreement. Future phases will include residential and commercial redevelopment. The resolution will allow TIF to be used as shown in the agreement. Redevelopment activities include the redevelopment of two areas of the Meadowgold complex into a high-tech industrial manufacturing and office space (Phase I) and brewery (Phase II). Publicly funded improvements may include streetscape/right of way improvements, façade improvements, and geo-thermal energy efficiency improvements. The Lincoln City Council declared the Downtown Area, including the proposed redevelopment area, blighted on October 22, 1984 with Resolution No. A-69719, and affirmed by resolution on October 19, 1987, the area as "blighted and substandard" with Resolution No. A-71701.	**Opponents**	Groups or Individuals Unknown Basis of Opposition
	Staff Recommendation	x For ❑ Against Reason Against
	Board or Commission Recommendation	BY ❑ For ❑ Against ❑ No Action Taken ❑ For with revisions or conditions (See Details column for conditions)
	CITY COUNCIL ACTIONS (For Council Use Only)	❑ Pass ❑ Pass (As Amended) ❑ Council Sub. ❑ Without Recommendation ❑ Hold ❑ Do not Pass

DETAILS	POLICY/PROGRAM IMPACT	
The City Council adopted the Lincoln Center Redevelopment Plan and many amendments establishing projects to address the blighted and substandard conditions. On November 22, 2010, Resolution No. A-86139 was passed, approving and adopting an amendment to the Lincoln Center Redevelopment Plan for the establishment of the "Telesis Meadowgold Redevelopment Project Area."	POLICY OR PROGRAM CHANGE	X NO YES
	OPERATIONAL IMPACT ASSESSMENT	_____
	FINANCES	
	COST AND REVENUE PROJECTIONS	COST of total project: $ 6.7 mil COST of this Ordinance/ Resolution $
		RELATED annual operating Costs $
		INCREASE REVENUE EXPECTED/YEAR $
	SOURCE OF FUNDS	CITY [Approximately] TIF $ 588,000 8.8% (developer purchased) NON CITY [Approximately] Private/Other $ 6.1 million 91.2%
	BENEFIT COST ❑ Front Foot ❑ Square Foot	$_____ Average Assessment $

APPLICABLE DATES:

FACT SHEET PREPARED BY: Hallie Salem

REVIEW BY: Dallas McGee

REFERENCE NUMBER