

GENERAL FACT SHEET

BILL NUMBER 11R-74

BRIEF TITLE	APPROVAL DEADLINE	REASON
CIP Amendment for the		To authorize and appropriate TIF funds for the
World's Foremost Bank project		approved redevelopment project.

DETAILS

POSITIONS/RECOMMENDATIONS

Amending the FY 10/11 CIP is required to authorize and appropriate TIF funds for the World's Foremost Bank project.	Sponsor	Recommend approval Urban Development Department
	Program Departments, or Groups Affected	Urban Development Department
	Applicants/Proponents	Applicant: Urban Development
<p>Discussion (Including Relationship to other Council Actions)</p> <ul style="list-style-type: none"> - Declaring the Northwest Corridors Redevelopment Area Blighted and Substandard by Resolution No. A-84082 on 10/23/06. - Approval of the Northwest Corridors Redevelopment Plan by Resolution A-84099 on 11/6/06. -Approval of an amendment to the Northwest Corridors Redevelopment Plan to include the University of Nebraska Technology Park Project 3 (World's Foremost Bank project) on 3/21/11. - Consideration for approval of the City of Lincoln Redevelopment Agreement (World's Foremost Bank Project) between the City and World's Foremost Bank on 3/28/11. 	Opponents	Groups or Individuals Basis of Opposition
	Staff Recommend.	<input type="checkbox"/> X For <input type="checkbox"/> Against Reason Against
	Board or Commission Recommend.	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)
	CITY COUNCIL ACTIONS (For Council Use Only)	<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

DETAILS

POLICY/PROGRAM IMPACT

	POLICY OR PROGRAM CHANGE	<input checked="" type="checkbox"/> NO <input type="checkbox"/> YES _____ _____ _____
	OPERATIONAL IMPACT ASSESSMENT	_____ _____ _____ _____
	FINANCES	
	COST AND REVENUE PROJECTIONS	COST of total project: \$ _____
		COST of this Ordinance/ Resolution \$ _____
		RELATED annual operating Costs \$ _____
	INCREASE REVENUE EXPECTED/YEAR \$ _____	
SOURCE OF FUNDS	CITY [Approximately]	
	TIF	\$ 852,000 % 12
	Private	\$6,379,573 % 88
		\$ _____ % _____
	NON CITY [Approximately]	
		\$ _____ % _____
	\$ _____ % _____	
	\$ _____ % _____	
BENEFIT COST		
<input type="checkbox"/> Front Foot Assessment	Average	
<input type="checkbox"/> Square Foot	\$ _____	\$ _____

APPLICABLE DATES:

FACT SHEET PREPARED BY: Wynn Hjernstad

REVIEW BY: David Landis

REFERENCE NUMBER