

U. 13TH AND L REDEVELOPMENT PROJECT AREA

1. Revitalization Project Description

The 13th and L Redevelopment Project Area is located on the block bounded by 13th, 14th, K, and L Streets, and is comprised of lots 4 to 6 of Block 97, Lincoln Original, the adjacent east-west alley including the returns, and adjacent public rights-of-way to the property lines on the north side of L from the west side of 13th to the east side of 14th Streets, and west side of 13th Street from the south Side of K to the north side of L Street (See Exhibit IV - 158). The goal of this project is to strengthen Downtown Lincoln as the employment center of the City with the construction of a new commercial complex, with retail on the first floor and office on the floors above. This project will remove blighted and substandard conditions and will make a positive contribution to the continued revitalization of Downtown Lincoln.

City support may include acquisition, demolition, and site preparation; utility improvements; street, streetscape, alley, and other public right-of-way improvements; façade improvements; parking and related amenities; energy improvements; and, other related public improvements.

The project is consistent with the goals of the Lincoln Center Redevelopment Plan. Project improvements correspond to several of the Downtown Redevelopment Goals identified in the Lincoln Center Redevelopment Plan. The redevelopment project addresses these goals by accomplishing the following:

- Encouraging private redevelopment in Downtown Lincoln;
- Encouraging the development of a vibrant retail presence;
- Encouraging pedestrian traffic through enhanced pedestrian amenities;
- Encouraging developers to seek Leadership in Energy and Environmental Design (LEED) Certification on new construction;
- Encouraging development that is consistent and complementary to existing land uses, architectural styles, and building materials found Downtown; and,
- Supporting Downtown business recruitment efforts.

The project is also consistent with the Downtown Master Plan Future Land Use and Employment Frameworks that designate this block as office, helping to accommodate the projected demand for an additional 2.3 million square feet of office space by 2025. The project does not conflict with proposed public right of way changes in the Plan, including the proposed two-way traffic on 13th Street south of O Street.

2. Statutory Elements

The 13th and L Redevelopment Project may involve acquisition, demolition, sales, or reconveyances as provided by law and consistent with the plan. The City may acquire property for public infrastructure and other needs. Exhibit IV-160 identifies the proposed uses in the project area.

The developer may consider constructing residential units as part of the commercial complex in the future, but is planning on constructing office and retail space at this time. The 27 residential units which exist within the boundaries today are not scheduled to be replaced.

Land coverage will be altered in the project area with the demolition of two buildings and their parking lots, and construction of one building, generally to the property lines. The ground floor is expected to house retail, drive through, and parking uses, with the upper floors cantilevered over the ground floor. The overall project will be of a higher density than that which exists today.

The existing street system within the project area will not be changed as a result of this project, except for the possible reconfiguration of on-street parking, drop off areas, loading zones, access points, and/or other configurations to accommodate the traffic flow into and around the development. Changes have been discussed and will be reviewed and approved by the Public Works Department before entering into the redevelopment agreement.

Parking in the adjacent area includes the Carriage Park (704-stall) public garage. Various on-street parking configurations are in the project area. The project will rely on public and private parking facilities, on-street parking stalls, and an approximately 20-stall parking facility constructed on site.

The area is located within the downtown B-4 business zone that allows for a wide range of uses, including the commercial development being proposed. Zoning will remain unchanged as a result of this project.

3. Proposed Costs and Financing

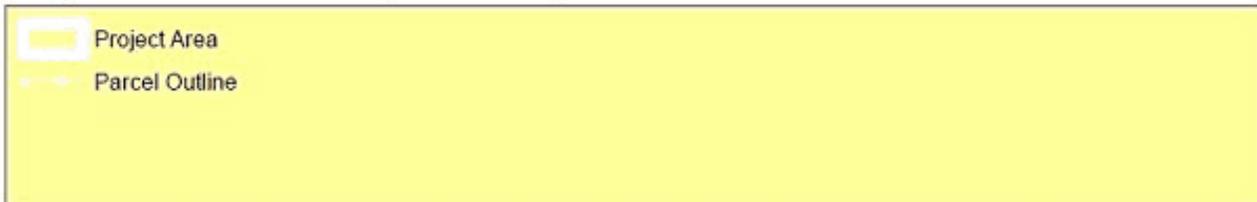
The estimated total cost to implement this private redevelopment project is \$6.5 million. The source of funds for public improvements will be Community Improvement Financing (commonly referred to as Tax Increment Financing or TIF), estimated to be \$830,000 (developer-purchased), generated from the private development within the project area.

Funding sources and uses will be negotiated as part of the redevelopment agreement, subject to approval by the Mayor and City Council.



Exhibit IV - 158

Project Area with Existing Parcel Layout



13th & L Redevelopment Project Area

Lincoln Center Redevelopment Area

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Created/Compiled on: 10/19/2009



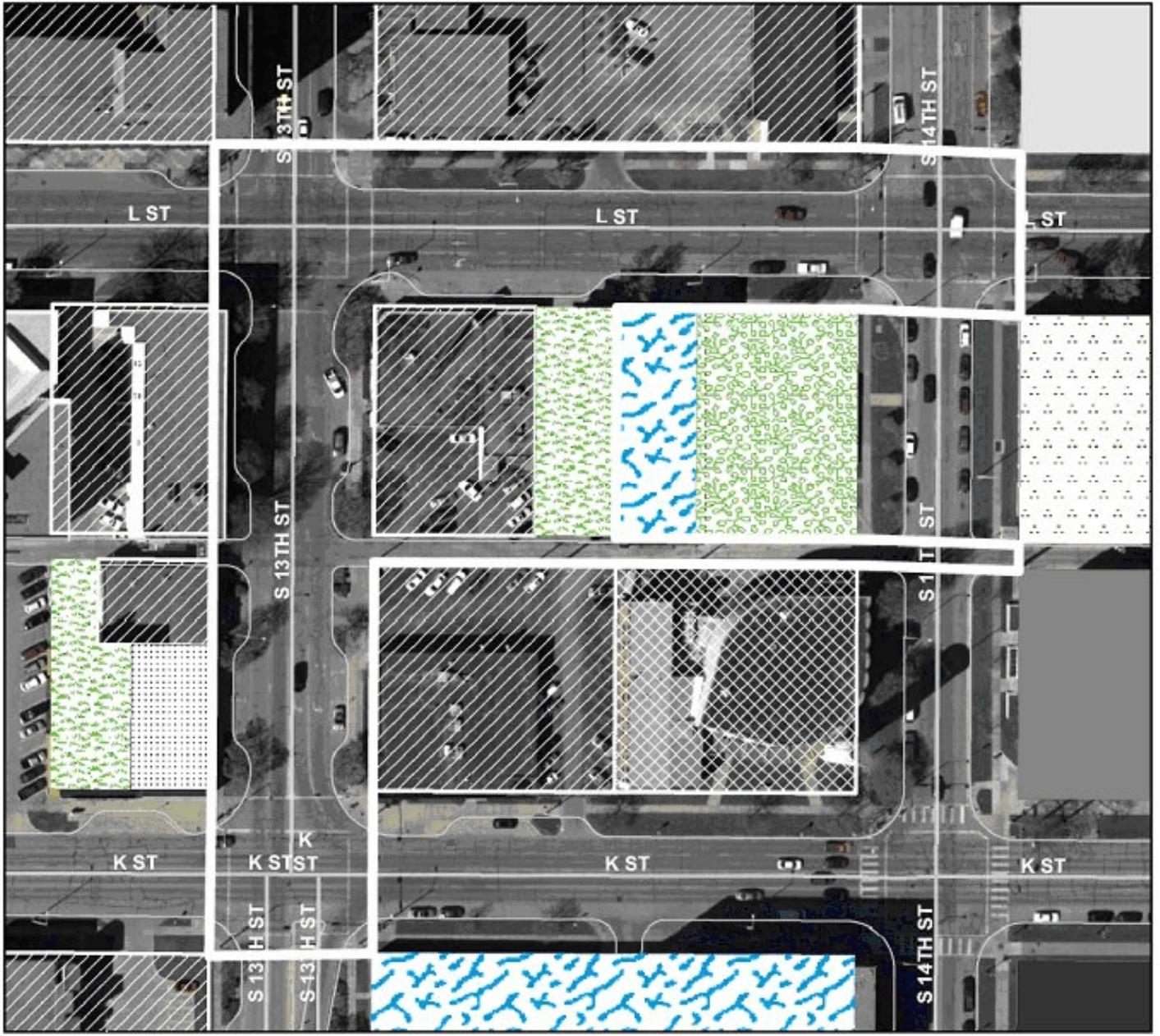
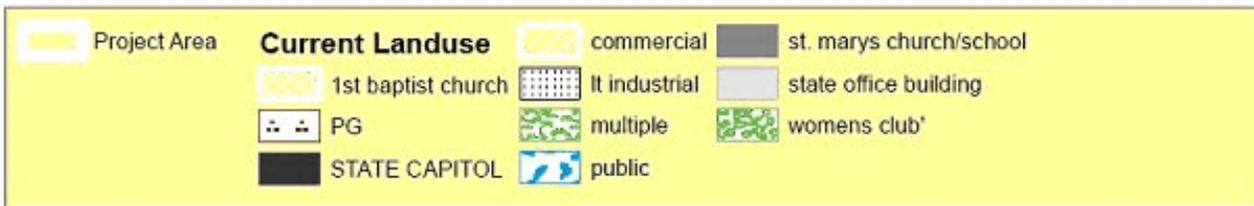


Exhibit IV - 159

Project Area with Current Landuse



13th & L Redevelopment Project Area

Lincoln Center Redevelopment Area

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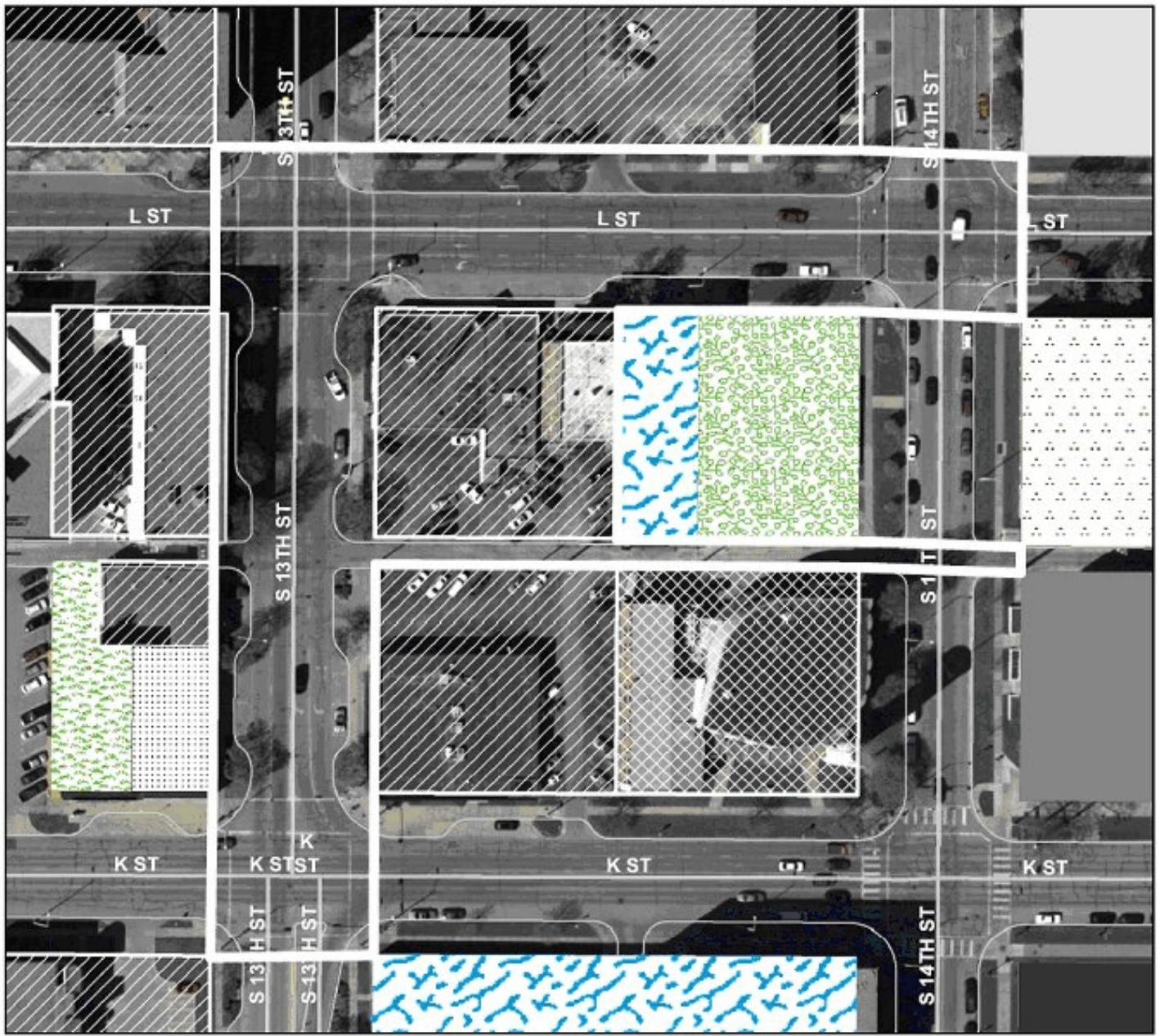
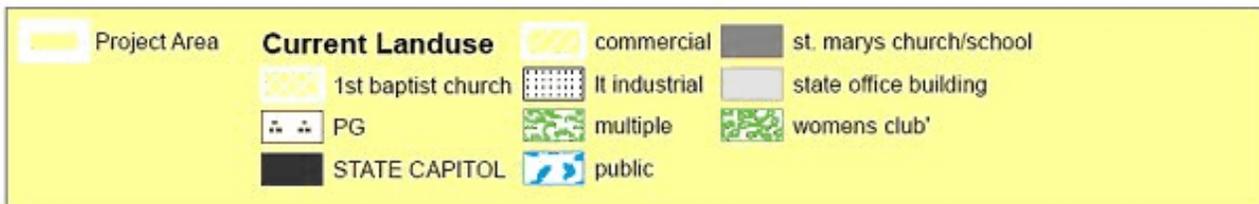


Exhibit IV - 160

Project Area with Future Landuse



13th & L Redevelopment Project Area

Lincoln Center Redevelopment Area

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