

City Council Introduction: January 6, 2014

Bill Number 14R-7

Public Hearing: January 13, 2014

FACT SHEET

TITLE: Nebraska Innovation Campus (NIC)
Redevelopment Agreement Amendment

SPONSOR: Urban Development

OTHER DEPARTMENTS AFFECTED:

None

OPPONENTS: None Known

APPLICANT: Urban Development

STAFF RECOMMENDATION: Approval

REASON FOR LEGISLATION:

A portion of a new, approximately 44,000 square foot Greenhouse Complex is slightly outside the Phase I Project Area. An amendment to the Redevelopment Agreement is required to include the entire site in the Phase I Project Area.

DISCUSSION

As development of NIC continues, new projects are identified. The newest project is a Greenhouse Complex. When the NIC Redevelopment Agreement was approved by City Council on July 9, 2012, four sites were included, referred to as Site Development Lease (SDL) 1 – IV respectively. The Greenhouse Complex will be constructed on SDL IV. Approximately 50 feet of SDL IV is outside the original Project Area and now needs to be included to accommodate the project. The project is outside the original Phase I Project Area but still within the approved Redevelopment Area. The amendment includes a new *Exhibit E, Project Area Phase I* and a new legal description for SDL III and IV.

POLICY OR PROGRAM CHANGE: No

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