

City Council Introduction: April 20, 2015

BILL NUMBER: 15-60

Public Hearing: April 27, 2015

Date Factsheet Prepared: April 14, 2015

FACTSHEET

Instructions: If a question does not apply, just put "NA". Please try to keep it to **ONE** page only. Submit **one original**, with your Request Form, to City Clerk.

TITLE:	Authorizing Issuance of Tax Allocation Bonds for the Blue Blood Brewing Company Project	BOARD/COMMITTEE:	N/A
APPLICANT:	Urban Development Dept.	RECOMMENDATION:	N/A
STAFF RECOMMENDATION:	Approve	OTHER DEPARTMENTS AFFECTED:	N/A
SPONSOR:	Urban Development Dept.	OPPONENTS:	None known

REASON FOR LEGISLATION

To authorize the issuance of City of Lincoln tax allocation bonds for the Blue Blood Brewing Company Project.

DISCUSSION / FINDINGS OF FACT:

Council action will authorize the City of Lincoln to issue tax allocation bonds in an amount not to exceed \$130,000. City Council approval of the Redevelopment Agreement allows the use of tax increment financing (TIF) to fund property acquisition associated with the project.

POLICY OR PROGRAM CHANGE: Yes No

OPERATIONAL IMPACT ASSESSMENT:

N/A

COST OF TOTAL PROJECT: \$1,730,554

RELATED ANNUAL OPERATING COSTS: N/A

SOURCE OF FUNDS:

CITY: \$130,000 TIF

NON CITY: \$1,600,554 private investment

FACTSHEET PREPARED BY: Wynn Hjermsstad

DATE: April 14, 2015

REVIEWED BY: David Landis

DATE: April 14, 2015