

City Council Introduction: April 20, 2015

BILL NUMBER: 15R-78

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: Blue Blood Brewing Company **BOARD/COMMITTEE:** N/A
Project Redevelopment
Agreement

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

The City has negotiated a Redevelopment Agreement with Blue Blood Brewing Company, Inc., that allows for the use of TIF to fund public improvements associated with the Blue Blood Brewing Company project. The project is generally located at 3235 S. 10th Street, Lincoln, NE. Council approval of the resolution approving the Redevelopment Agreement is required.

DISCUSSION / FINDINGS OF FACT:

The project includes the acquisition of the property and constructing a brewery and taproom/restaurant of approximately 12,000 square feet, and associated surface parking. The project also includes the renovation, restoration and opening of Robber's Cave for public tours, private events and brewery storage.

Approval of the resolution will allow Tax Increment Financing (TIF) to be used as included in the Redevelopment Agreement. Public funds, to the extent TIF funds are available, will be for property acquisition. This is a developer-purchased TIF 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 Tax Increment Financing (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