

City Council Introduction: 4/3/17

BILL NUMBER: 172-95

Public Hearing: 4/10/17

Date Factsheet Prepared: 3/29/17

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: Lumberworks Liner Building
Redevelopment Agreement and CIP Amendment

BOARD/COMMITTEE: Historic
Preservation Commission

APPLICANT: City of Lincoln

RECOMMENDATION: Appropriate

STAFF RECOMMENDATION: For

OTHER DEPARTMENTS AFFECTED:
Planning, Public Works

SPONSOR: Urban Development Department

OPPONENTS:

REASON FOR LEGISLATION

The City has negotiated a redevelopment agreement with the developer Lumberworks Lofts, LLC. The Redevelopment Agreement and CIP Amendment would allow for the use of up to \$2,041,096 in TIF in funding generated from the redevelopment of property adjacent to the Lumberworks Garage to be used for acquisition and public improvements and enhancements, including streetscape and ROW improvements, facade upgrades, DEC connection fees and costs, utility relocation, demolition and site preparation, and environmental clean up on the property and in the and the adjacent rights of way, as specified in the agreement.

DISCUSSION / FINDINGS OF FACT:

The developer proposes to construct four-story building that wraps around the north and west sides of the existing City of Lincoln Lumberworks Parking Garage at an estimated cost of \$12.8 million. The building will be approximately 75,000 square feet with first floor retail, including grocery space, and office, as well as 53 residential units. The proposed project will line the unfinished west side and north side of the garage with a liner building, enhance the corridor of Canopy Street, connect Historic Haymarket with South Haymarket, create new housing opportunities, and encourage further reinvestment in South Haymarket.

The Lincoln City Council declared the Downtown Area blighted on October 22, 1984 with Resolution No. A-69719, and affirmed by resolution on October 19, 1987, the area as "blighted and substandard" with Resolution No. A-71701. The City Council adopted the Lincoln Center Redevelopment Plan and many amendments establishing projects to address the blighted and substandard conditions. The West Haymarket Project Area was adopted with Resolution No. A-84603 on October 29, 2007.

POLICY OR PROGRAM CHANGE: ___ Yes X No

OPERATIONAL IMPACT ASSESSMENT: N/A

COST OF TOTAL PROJECT: \$12.8 million

RELATED ANNUAL OPERATING COSTS: N/A

SOURCE OF FUNDS:

CITY: \$2 million TIF

NON CITY: \$10.8 million private improvements

FACTSHEET PREPARED BY: Hallie Salem

DATE: 3.29.17

REVIEWED BY: David Landis

DATE: 3.29.17