

GENERAL FACT SHEET

08R-104

BILL NUMBER

BRIEF TITLE

APPROVAL DEADLINE

REASON

Redevelopment Agreement

Redevelopment Agreement between City of Lincoln and Capitol Cold LLC.

DETAILS

POSITIONS/RECOMMENDATIONS

<p>Reason for Legislation</p> <p>Approval of Redevelopment Agreement between City of Lincoln and Capitol Cold LLC.</p>	<p>Sponsor</p>	<p>Urban Development Department</p>
	<p>Program Departments, or Groups Affected</p>	
	<p>Applicants/Proponents</p>	<p><u>Applicant</u> Urban Development Department</p> <p><u>City Department</u> Urban Development Department</p> <p><u>Other</u> West O Business Association</p>
<p>Discussion (Including Relationship to other Council Actions)</p> <p>Capitol Cold LLC has constructed a 22,000sf cold storage and a 6,000sf dry storage building for commercial use at 301 SW 32nd Streets. The project has over 2 million dollars in private investment. The City, to the extent TIF proceeds are available, will complete the public improvements to SW 32nd Street, which include sidewalk and streetscape improvements. The project is identified in the West O Street Redevelopment Plan.</p>	<p>Opponents</p>	<p><u>Groups or Individuals</u> Unknown at this time</p> <p><u>Basis of Opposition</u></p>
	<p>Staff Recommendations</p>	<p><input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against</p>
	<p>Board or Commission Recommendation</p>	<p>BY URBAN DESIGN COMMITTEE</p> <p><input type="checkbox"/> For <input type="checkbox"/> Against</p> <p><input type="checkbox"/> No Action Taken</p> <p><input type="checkbox"/> For with revisions or conditions (See Details column for conditions)</p>
	<p>CITY COUNCIL ACTIONS (For Council Use Only)</p>	<p><input type="checkbox"/> Pass</p> <p><input type="checkbox"/> Pass (As Amended)</p> <p><input type="checkbox"/> Council Sub.</p> <p><input type="checkbox"/> Without Recommendation</p> <p><input type="checkbox"/> Hold</p> <p><input type="checkbox"/> Do not Pass</p>

DETAILS

POLICY/PROGRAM IMPACT

	POLICY OR PROGRAM CHANGE	<input type="checkbox"/> NO <input type="checkbox"/> YES _____ _____	
	OPERATIONAL IMPACT ASSESSMENT	_____ _____ _____	
	FINANCES		
	COST AND REVENUE PROJECTIONS	COST of total project: \$2,555,000	
		COST of this ordinance Resolution \$ _____	
		RELATED annual operating Costs	\$ _____
		INCREASE REVENUE EXPECTED/YEAR \$ _____	
SOURCE OF FUNDS	CITY (Approximately)	\$55,000	.02%
	NON CITY Private	\$2,500,000	98%
BENEFIT COST			
<input type="checkbox"/> Front Foot <input type="checkbox"/> Square Foot		\$ _____	Average Assessment \$ _____

APPLICABLE DATES: May 5, 2008 – Introduction
 May 12, 2008 - Public Hearing

FACT SHEET PREPARED BY: Ernie Castillo

REVIEW BY: David Landis

REFERENCE NUMBERS: