

GENERAL FACT SHEET

BILL NUMBER 12R-131

BRIEF TITLE	APPROVAL DEADLINE	REASON
CIP Amendment for Nebraska		To authorize and appropriate TIF funds for the
Innovation Campus (NIC) Phase I projects		approved redevelopment projects.

DETAILS

POSITIONS/RECOMMENDATIONS

<p>Amending the FY 11/12 CIP is required to authorize and appropriate TIF funds for the Nebraska Innovation Campus (NIC) Phase I projects.</p>	Sponsor	Recommend approval Urban Development Department
	Program Departments, or Groups Affected	Urban Development Department
	Applicants/Proponents	Applicant: Urban Development
<p>Discussion (Including Relationship to other Council Actions)</p> <ul style="list-style-type: none"> - Declaring the State Fair Park Redevelopment Area Blighted and Substandard by Resolution No. A-85724 on 2/08/08. - Approval of the <i>Nebraska Innovation Campus (NIC) Redevelopment Plan</i> by Resolution A-86109 on 11/08/10. - Declaring the Theresa Street Redevelopment Area Blighted and Substandard by Resolution No. A-86706 on 2-27-12. - Approval of an amendment to the <i>Nebraska Innovation Campus (NIC) Redevelopment Plan</i> adding the Theresa Street Area, updating conditions, and identifying Phase I of NIC by Resolution A- 86800 on 4/30/12. 	Opponents	Groups or Individuals Basis of Opposition
	Staff Recommend.	<input checked="" type="checkbox"/> X For <input type="checkbox"/> Against Reason Against
	Board or Commission Recommend.	BY <input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No Action Taken <input type="checkbox"/> For with revisions or conditions (See Details column for conditions)
	CITY COUNCIL ACTIONS (For Council Use Only)	<input type="checkbox"/> Pass <input type="checkbox"/> Pass (As Amended) <input type="checkbox"/> Council Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not Pass

DETAILS

POLICY/PROGRAM IMPACT

	POLICY OR PROGRAM CHANGE	<input type="checkbox"/> x NO <input type="checkbox"/> YES <hr/> <hr/> <hr/>
	OPERATIONAL IMPACT ASSESSMENT	<hr/> <hr/> <hr/> <hr/>
	FINANCES	
	COST AND REVENUE PROJECTIONS	COST of total project: \$86,847,162 COST of this Ordinance/ Resolution \$
		RELATED annual operating Costs \$
		INCREASE REVENUE EXPECTED/YEAR \$
	SOURCE OF FUNDS	CITY [Approximately]
TIF \$ 10,739,724 % 12		
Private \$ 76,107,437 % 88		
_____ \$ _____ % _____		
NON CITY [Approximately]		
_____ \$ _____ % _____		
BENEFIT COST		
<input type="checkbox"/> Front Foot Average Assessment <input type="checkbox"/> Square Foot \$ _____ \$ _____ _____		

APPLICABLE DATES:

FACT SHEET PREPARED BY: Wynn Hjermstad

REVIEW BY: David Landis

REFERENCE NUMBER