

**CITY OF LA VISTA**  
**LA VISTA COMMUNITY DEVELOPMENT AGENCY**  
**AUGUST 2, 2016 AGENDA**

<b>Subject:</b>	<b>Type:</b>	<b>Submitted By:</b>
84 <sup>TH</sup> ST. REDEVELOPMENT AREA - RECOMMEND REDEVELOPMENT PLAN AMENDMENT NO. 1	◆ RESOLUTION  ORDINANCE RECEIVE/FILE	ANN BIRCH  COMMUNITY DEVELOPMENT DIRECTOR

**SYNOPSIS**

A resolution has been prepared for the La Vista Community Development Agency to recommend to the City Council Amendment No. 1 to the Redevelopment Plan for the 84<sup>th</sup> Street Redevelopment Area.

**FISCAL IMPACT**

Redevelopment plan provisions as recommended in proposed Amendment No. 1 are feasible. Related to this, economic analyses have been prepared by Hunden Strategic Partners particularly with respect to the mixed use redevelopment project and related plan provisions, including cost-benefit and other analyses in connection with proposed tax increment financing (a copy will be available at the Council meeting).

**RECOMMENDATION**

Approval, subject to adoption of the Comprehensive Plan Amendment to incorporate Redevelopment Plan Amendment No. 1.

**BACKGROUND**

The Mayor and City Council, on behalf of the City and after review and recommendation of the Planning Commission and satisfying all notice, public hearing and other applicable requirements, by Resolution 12-011 declared the 84th Street Redevelopment Area as a substandard and blighted area in need of redevelopment.

On July 16, 2013, the Community Development Agency adopted and recommended approval of the *Redevelopment Plan for the 84<sup>th</sup> Street Redevelopment Area* through Resolution No. 13-064. Also, on July 16, 2013, the City Council approved Resolution No. 13-065 approving of the *Redevelopment Plan for the 84<sup>th</sup> Street Redevelopment Area*.

An amendment to the redevelopment plan, titled “Redevelopment Plan for the 84<sup>th</sup> Street Redevelopment Area - Amendment No. 1” (Redevelopment Plan Amendment” or “Amendment”) has been prepared as presented at this meeting. Among other things, this Amendment includes a mixed use redevelopment project and a public improvement redevelopment project within the 84<sup>th</sup> Street Redevelopment Area, and related redevelopment plan provisions. The redevelopment projects described in the Amendment focus in the vicinity of the Brentwood Crossing area because that is where the decline of the 84<sup>th</sup> Street Redevelopment Area began more than ten years ago. The

commercial buildings in the area, among other things, generally are vacant, outdated, and subject to repeated trespass and vandalism, and they do not fit the overall vision and plans to eliminate the substandard and blighted area. The substandard and blighted area is a threat to the stability and vitality of the City. The amendment and projects are recommended in the public interest and necessary to eliminate and prevent recurrence of the substandard and blighted area. City staff has prepared and is proposing by separate action an amendment to the Comprehensive Development Plan to incorporate the *Redevelopment Plan for the 84th Street Redevelopment Area – Amendment No. 1* into said Comprehensive Development Plan (“Comprehensive Plan Amendment”).

The Planning Commission on July 21, 2016 held a public hearing and reviewed and recommended the Redevelopment Plan Amendment as in conformity with the Comprehensive Plan, subject to, among other things, Council adoption of the Comprehensive Plan Amendment. An item is included on the agenda for this purpose; that is, to amend the Comprehensive Plan by adopting the Comprehensive Plan Amendment. The written recommendation of the Planning Commission is on file with the City Clerk. The notice of public hearing of the City Council on the proposed Redevelopment Plan Amendment was published and provided in accordance with applicable law.

**RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION OF THE LA VISTA COMMUNITY DEVELOPMENT AGENCY ADOPTING AND RECOMMENDING AMENDMENT NO. 1 TO THE REDEVELOPMENT PLAN FOR THE 84<sup>TH</sup> STREET REDEVELOPMENT AREA PURSUANT TO NEBRASKA STATUTES, SECTIONS 18-2101 THROUGH 18-2154.

NOW THEREFORE, BE IT RESOLVED that the Mayor and City Council, as the governing body of the La Vista Community Development Agency, ("Agency") do hereby find, determine, declare and approve as follows:

- I. **FINDINGS.** The Mayor and City Council hereby find and determine as follows:
  - A. A general plan for the development of the City as a whole currently exists as the La Vista Comprehensive Plan ("Comprehensive Development Plan").
  - B. The Mayor and City Council, on behalf of the City and after review and recommendation of the Planning Commission and satisfying all notice, public hearing and other applicable requirements, by Resolution No.12-011 declared the 84<sup>th</sup> Street Redevelopment Area as a substandard and blighted area in need of redevelopment.
  - C. The City, upon recommendation of the Agency and Planning Commission, on July 16, 2013 approved a Redevelopment Plan "84<sup>th</sup> Street Redevelopment Area" ("Redevelopment Plan"), which Redevelopment Plan included an initial redevelopment project to acquire and clear portions of the 84<sup>th</sup> Street Redevelopment Area primarily to eliminate and prevent recurrence of the substandard and blighted area.
  - D. Amendment No. 1 to the Redevelopment Plan is presented at this meeting as prepared or caused to be prepared by the Agency ("Redevelopment Plan Amendment"), which Redevelopment Plan Amendment includes a Mixed Use Redevelopment Project and Public Improvement Redevelopment Project. The Redevelopment Plan Amendment supersedes and controls over any provisions of the initial Redevelopment Plan to the extent any of the provisions of the initial Redevelopment Plan is inconsistent with the Redevelopment Plan Amendment, and all provisions of the Redevelopment Plan are deemed revised, modified, and amended to be consistent with the provisions of this Redevelopment Plan Amendment. Terms and conditions of the Redevelopment Plan as initially adopted shall continue in effect except as modified by the Redevelopment Plan Amendment.
  - E. The Agency, in initially recommending and adopting the Redevelopment Plan, designated the substandard and blighted Redevelopment Area as appropriate for one or more renewal projects, which designation the Agency, in recommending and adopting this Redevelopment Plan

Amendment, ratifies and affirms. Accordingly, the 84<sup>th</sup> Street Redevelopment Area is a community redevelopment area and all works or undertakings in accordance with the projects described in this Redevelopment Plan Amendment or otherwise in accordance with the Community Development Law constitute redevelopment projects under the Community Development Law, and the area may be designated an enhanced employment area eligible for imposition of an occupation tax.

- F. City Staff has prepared and is proposing by separate action of the Mayor and City Council on behalf of the City an amendment to the Comprehensive Development Plan to incorporate the Redevelopment Plan Amendment, as finally approved, into said Comprehensive Development Plan ("Proposed Comprehensive Plan Amendment").
- G. The proposed Redevelopment Plan Amendment and Redevelopment Plan as amended:
  - 1. Is for one or more community redevelopment areas, or redevelopment projects, which conforms to the general plan for the City as a whole, as set forth in the City's Comprehensive Development Plan, subject to City Council approval of the Proposed Comprehensive Plan Amendment, and is sufficiently complete to indicate such land acquisition, demolition and removal of structures, redevelopment, improvements and rehabilitation as may be proposed to be carried out in the community redevelopment area, zoning and planning changes, if any, land uses, maximum densities, and building requirements, and
  - 2. Is sufficiently complete to indicate its relationship to definite local objectives as to appropriate land uses, improved traffic, public transportation, public utilities, recreational and community facilities and other public improvements, and the proposed land uses and building requirements in each redevelopment project area, and
  - 3. Includes among other things:
    - a. The boundaries of each redevelopment project area, with a map showing the existing uses and condition of the real property therein,
    - b. A land-use plan showing proposed uses of each area,
    - c. Information regarding standards of population densities, land coverage and building intensities in each area after redevelopment,
    - d. A statement of the proposed changes, if any, in zoning ordinances or maps, street layouts, street levels or grades, or building codes and ordinance,

- e. A site plan of each area,
- f. A statement as to the kind and number of additional public facilities or utilities which will be required to support the new land uses in each area after redevelopment, and
- g. Proposal for the designation of an enhanced employment area.

4. The Agency submitted said Redevelopment Plan Amendment to the Planning Commission of the City of La Vista for review and recommendations as to its conformity with the Comprehensive Development Plan of the City.
5. The Planning Commission, after required notice, held a public hearing on the proposed Redevelopment Plan Amendment.
6. The Planning Commission after said hearing reviewed the proposed Redevelopment Plan Amendment and, taking into consideration all relevant factors including the Proposed Comprehensive Plan Amendment and any public comments at the public hearing, made findings and recommendations with respect to the proposed Redevelopment Plan Amendment, including that the proposed Redevelopment Plan Amendment is in conformity with the Comprehensive Development Plan of the City, which findings and recommendations were subject to various conditions including City Council approval of the Proposed Comprehensive Plan Amendment, and the Planning Commission recommended the Redevelopment Plan Amendment for approval. The findings and recommendations were submitted and presented to the Agency, as well as to the City Council with the proposed Redevelopment Plan Amendment, as on file with the City Clerk. The Planning Commission also considered and recommended the Proposed Comprehensive Plan Amendment for approval.
7. Prior to recommending the Redevelopment Plan to the City Council for approval, the Agency considered the following: Whether the proposed land uses and building requirements in each redevelopment project area are designed with the general purpose of accomplishing, in conformance with the City's Comprehensive Development Plan (subject to City Council adoption of the Proposed Comprehensive Plan Amendment) a coordinated, adjusted and harmonious development of the City and its environs which will, in accordance with the present and future needs, promote health, safety, morals, order, convenience, prosperity, and the general welfare, as well as efficiency and economy in the process of development, including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic and other dangers, adequate provision for light and air, the promotion of the healthful and convenient distribution of population,

the provision of adequate transportation, water, sewerage and other public utilities, schools, parks, recreational and community facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of insanitary or unsafe dwelling accommodations or conditions of blight.

The Mixed Use Redevelopment Project includes the use of funds authorized by Neb. Rev. Stat. Section 18-2147 ("TIF") and a cost-benefit analysis was conducted using a model developed for use by local projects which considered and analyzed:

- a. Tax shifts resulting from the approval of the use of funds pursuant to Neb. Rev. Stat. Section 18-2147,
- b. Public infrastructure and community public service needs impacts and local tax impacts arising from the approval of the redevelopment project,
- c. Impacts on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment project,
- d. Impacts on other employers and employees within the City and immediate area that are located outside the boundaries of the area of the redevelopment project, and
- e. Any other impacts determined by the Agency to be relevant to the consideration of costs and benefits arising from the redevelopment project.

H. All applicable requirements of the Agency with respect to the proposed Redevelopment Plan Amendment, including any notice or hearing requirements, have been satisfied.

**II. RECOMMENDATION OF REDEVELOPMENT PLAN AMENDMENT.** Based on the foregoing and all other relevant factors, including any public comment at the public hearing, the Agency adopts and recommends the Redevelopment Plan Amendment to the City Council for approval, subject to City Council adoption of the Proposed Comprehensive Plan Amendment. This recommendation includes the following:

- A. The recommendation of the Planning Commission concerning the Redevelopment Plan Amendment; and
- B. The following statements:
  1. The proposed method and estimated cost of the acquisition and preparation for redevelopment of the redevelopment project areas, and estimated proceeds or revenue from its disposal to redevelopers are as follows:

- i. Total estimated cost of all City and Agency work or improvements connected with the Mixed Use Redevelopment Project and Public Improvement Redevelopment Project: \$54.1 million, which includes:
  1. Acquisition of Property for City Improvements by voluntary acquisition and conveyance: estimated \$5 million
  2. Demolition and Site Preparation, including any related rights or interests in property acquired by voluntary acquisition and conveyance to carry out the work: estimated \$5 million -\$7 million.
- ii. Estimated proceeds or revenue from its disposal to redevelopers: It is projected, with the exception of potential property disposed of as demolition waste pursuant to Demolition and Site Preparation, the only disposal would be two parcels on the existing southwestern slope of the golf course totaling approximately 1 acre that the City would exchanged for equivalent parcels of Property for City Improvements.

2. The proposed method of financing the redevelopment projects is provided in the Redevelopment Plan Amendment or Redevelopment Plan as amended; and
3. A feasible method proposed for the relocation of families to be displaced from the redevelopment project areas, if any, is provided in the Redevelopment Plan Amendment or Redevelopment Plan as amended.

III. **FURTHER ACTIONS.** The Mayor or City Administrator, or his or her designee, in addition to any other person specified in the Redevelopment Plan Amendment, Redevelopment Plan, as amended, or any redevelopment contract or otherwise, is hereby authorized to take such further actions on behalf of the Agency as are necessary or appropriate to implement the Redevelopment Plan Amendment and the Redevelopment Plan as amended approved by the City Council, or to carry out the actions approved in this Resolution.

PASSED AND APPROVED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, \_\_\_\_\_.

LA VISTA COMMUNITY DEVELOPMENT AGENCY

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Douglas Kindig, Mayor

ATTEST:

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**Pamela A. Buethe, CMC**

**City Clerk**

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**Redevelopment Plan for the 84<sup>th</sup> Street Redevelopment Area  
Amendment No. 1**

The Redevelopment Plan for the 84<sup>th</sup> Street Redevelopment Area (“Redevelopment Area”) originally adopted by Resolution No. 13-065 of the City Council of the City of La Vista, Nebraska (“Redevelopment Plan”) is hereby amended to provide for a mixed use redevelopment project and a public improvement redevelopment project within the Redevelopment Area, and related redevelopment plan provisions as follows (“Amendment”):

**Preliminary Statement**

Before adopting the Redevelopment Plan, the entire Redevelopment Area was declared by City Council Resolution No. 12-011, in accordance with all applicable statutory requirements, substandard and blighted and in need of redevelopment. The La Vista Community Development Agency (“CDA”) subsequently was created and may exercise all power and authority of a community redevelopment authority under the Community Development Law.

The CDA, in recommending and adopting the Redevelopment Plan, designated the substandard and blighted Redevelopment Area as appropriate for one or more redevelopment projects, which designation the CDA, in recommending and adopting this Amendment, ratifies and affirms. Accordingly, the Redevelopment Area is a community redevelopment area and all works or undertakings in accordance with the projects described in this Amendment or otherwise in accordance with the Community Development Law constitute redevelopment projects under Neb. Rev. Stat. Section 18-2103(12).

The redevelopment projects described in this Amendment focus in the vicinity of the Brentwood Crossing area because that is where the decline of the Redevelopment Area began more than ten years ago with the announced departure of the Walmart retail store, followed by most of the other businesses in the area. The commercial buildings in the area, among other things, generally are vacant, outdated, and subject to repeated trespass and vandalism; and they do not fit the overall vision and plans to eliminate and prevent recurrence of the substandard and blighted area. This area is where the City and CDA have determined to focus first to begin eliminating and preventing recurrence of the substandard and blighted area.

The substandard and blighted area is a threat to the stability and vitality of the City. The City by adopting this Amendment finds and determines that public and private actions, improvements, works, and resources as provided in this Amendment are in the public interest and necessary to eliminate and prevent recurrence of the substandard and blighted area. The projects provided in this Amendment have the potential to be catalysts for other projects to eliminate and prevent recurrence of the substandard and blighted Redevelopment Area, in addition to providing new residential, employment, shopping, recreational, restaurant and entertainment options and amenities to the residents of La Vista and additional tax revenues to the City.

**Section 1. City Centre Mixed Use Redevelopment Project.**

- 1) The Brentwood Crossing area is comprised of multiple lots owned by multiple entities controlled by a nonresident who over the years did not indicate the willingness or interest in participating in efforts to prevent, or eliminate and prevent recurrence of, the substandard and blighted Redevelopment Area. The Redevelopment Plan as originally adopted included an Initial Redevelopment Project that in part provided for the CDA to acquire the Initial Redevelopment Project Area depicted in Illustration 7 of the Redevelopment Plan to eliminate and prevent recurrence of the substandard and blighted Redevelopment Area or otherwise carry out the Plan or Community Development Law.
- 2) La Vista City Centre, LLC, a Nebraska limited liability company (“Redeveloper”) proposes to acquire property including the Initial Redevelopment Project Area as described or depicted in Exhibit 1-2(A) (“Property”) for proposed mixed use redevelopment initially projected to include improvements and facilities described or depicted in Exhibit 1-2(B).
- 3) Redeveloper submitted a redevelopment project application which is attached as Exhibit 1-3 and incorporated herein by this reference.
- 4) Redeveloper represents that Redeveloper has a purchase agreement for the Property, as confirmed on behalf of the CDA and City. The CDA as a result will not acquire the underlying ground or owner improvements pursuant to the Initial Redevelopment Project, provided the Redeveloper acquires and carries out the mixed use redevelopment project in accordance with this Amendment and applicable timeframes, contracts, documents and instruments. The CDA pursuant to a redevelopment contract or other agreement or instrument may provide for acquisition of some or all of the Initial Redevelopment Project Area or improvements or interests thereon or therein if Redeveloper fails to perform as required, or as otherwise may be required to carry out this Amendment.
- 5) Boundaries of the Mixed Use Redevelopment Project Area. The Property, together with other areas depicted in Exhibit 1-5 and all right of way of adjacent streets, will constitute the mixed use redevelopment project area (“Mixed Use Redevelopment Project Area”).
- 6) Map Showing Existing Conditions and Uses. A map of existing conditions and uses of real property in the Mixed Use Redevelopment Project Area is provided in Exhibit 1-6. Existing conditions and uses generally include a vacant shopping center, originally anchored by a Walmart retail store, expansive paved parking areas, and several outlots that also have significant vacancies. The Property is comprised of multiple lots owned by multiple entities and controlled by a nonresident who has shown no interest in preventing, or eliminating and preventing recurrence of, the substandard and blighted area. The Mixed Use Redevelopment Project Area also includes portions of the southwestern slope of the La Vista Falls golf course adjacent to the Property to be exchanged in partial consideration for parcels needed for proposed public recreational areas. Only a few remaining businesses operate on the outlots, including a First National Bank branch location and Chili's and McDonald's restaurants. Existing conditions and uses in the Mixed Use Redevelopment Project Area initially were described in the Blight/Substandard Determination Study for the 84<sup>th</sup> Street Redevelopment Area, and since then conditions have worsened. Existing layout, facilities and uses principally are outdated, functionally or economically obsolete, continuing to

deteriorate, and do not fit the overall vision and long term plans for eliminating and preventing recurrence of the substandard and blighted area, as initially described in concept in "Vision 84" adopted by the City Council in April 2010. The Redeveloper as the anticipated future owner of the Property shares the vision and long term plans for the area and as they relate to the Property.

- 7) Land-Use Plan Showing Proposed Uses of the Area. The preliminary land-use plan showing potential uses of the Mixed Use Redevelopment Project Area after redevelopment is contained in Exhibits 1-7(A) and 1-7(B). The uses would be consistent with the vision and long term plans of the City. The hope is that the few remaining businesses currently operating on the Property will be considered for possible participation in the proposed mixed use redevelopment project. This type of mixed use redevelopment project and its proximity to Nebraska State Highway 85 (84<sup>th</sup> Street), Harrison Street, Giles Road, and connectivity to other major streets and I-80, is anticipated to facilitate commuting and enhance the opportunity for further development and use of public transportation for residents and visitors to and from the area and other parts of the metro area.
- 8) Standards of Population Densities, Land Coverage, and Building Intensities. Standards of population densities, land coverage and building requirements, intensities and densities in the Mixed Use Redevelopment Project Area, after redevelopment, to the extent not specified elsewhere in this Plan, will be defined and enforced by, and in accordance with the Zoning and Subdivision Regulations of the City of La Vista, as periodically amended.
- 9) Statement of Proposed Changes in Zoning, Streets, or Building Codes. The proposed changes, if any, in zoning ordinances or maps, street layouts, street levels or grades, building codes or ordinances, or planning changes are preliminarily projected to include those changes described or depicted in Exhibits 1-9(A) - 1-9(E).
- 10) Site Plan of Mixed Use Redevelopment Project Area. A preliminary site plan of the Mixed Use Redevelopment Project Area is contained in Exhibit 1-10. The final site plan, including any additions, subtractions, or changes from time to time, will be subject to approval of the CDA or City or as provided in the redevelopment contract or subdivision agreement, laws or regulations.
- 11) Statement of Additional Public Facilities or Utilities. The kind and number of additional public facilities or utilities which will be required to support the new land uses in the Mixed Use Redevelopment Area after redevelopment are preliminarily projected to include facilities or utilities described or depicted in Exhibit 1-11.
- 12) Building requirements. Except as otherwise provided by agreement of the CDA and Redeveloper in a redevelopment contract, building requirements applicable to the project shall be as set forth in zoning and subdivision regulations and building and other codes of the City of La Vista, as enacted or amended from time to time.
- 13) The mixed use redevelopment project and plan, contemplating and including participation of the City or CDA as provided herein or otherwise determined by the City or CDA necessary

or appropriate to carry out the project or plan to the fullest extent permitted by applicable law, is hereby approved, which shall include the following (“Mixed Use Redevelopment Project”):

- a) Redeveloper at its cost will acquire the Property principally for mixed use redevelopment. A preliminary conceptual rendering of the Mixed Use Redevelopment Project is contained in Exhibit 1-13(A), the final version of which, with any additions, subtractions, or modifications, will be subject to (i) approval of the CDA or City, or City Engineer, City Administrator, or his or her designee, or otherwise in accordance with any applicable agreement, instrument, laws or regulations, and (ii) any subsequent additions, subtractions, or modifications as approved by the CDA or City, or City Engineer, City Administrator, or his or her designee from time to time, or otherwise in accordance with any applicable agreement, instrument, laws or regulations, to include without limitation, any changes to layout, design, components, features, uses, or phasing of the project, or types, dimensions, or locations of particular facilities, improvements or uses.
- b) Zoning of the Property as provided in Exhibit 1-13(E) is consistent with the Future Zoning Map attached as Exhibit 1-13(F), and accommodates the Mixed Use Redevelopment Project. The Future Zoning Map generally is in conformance with the Comprehensive Plan, as amended to incorporate this Amendment, and specifically the Future Land Use Map attached as Exhibit 1-13(F).
- c) Redeveloper at its cost will finance, fund, acquire, and pay for the Property and finance, fund, design, construct, develop, equip, operate, maintain, replace, repair, and pay for all improvements and work of or connected with the Mixed Use Redevelopment Project, except as otherwise provided in this Amendment No. 1 or by agreement of the Redeveloper and the City or CDA, (“Mixed Use Improvements”), or at its cost provide for the Mixed Use Improvements to be provided. A preliminary depiction or description of the Mixed Use Improvements is contained in Exhibit 1-3, the final version of which, with any additions, subtractions, or modifications, will be subject to (i) such approval as required by applicable redevelopment or subdivision agreement, laws or regulations, and (ii) any subsequent additions, subtractions, or modifications as approved in accordance with such redevelopment or subdivision agreement, laws or regulations.
- d) The Redevelopment Plan as originally adopted provided for the CDA, to eliminate or prevent recurrence of substandard and blighted areas or otherwise carry out the Redevelopment Plan or applicable law, to demolish, clear, dispose of, improve and prepare the Property, or improvements thereon or therein. CDA, to eliminate or prevent recurrence of substandard and blighted areas or otherwise carry out the Redevelopment Plan or applicable law, intends to perform or provide for such work under the Redevelopment Plan as amended by this Amendment. Not in limitation of the foregoing, CDA will demolish, clear, remove, dispose of, improve and prepare the Property, or adjacent properties, or improvements thereon or therein, or any parts thereof, as the City Engineer determines necessary or appropriate, to include without limitation, demolition of existing buildings, pavement, or other structures or improvements; removal, scrap, discard, sale, or other disposal of materials, property or debris; installation, enhancement,

removal, relocation or otherwise assisting with relocation of utilities; grading or site preparation; and other improvements; or to provide for the same (“Demolition and Site Preparation”). A preliminary depiction or description of the Demolition and Site Preparation is contained in Exhibit 1-13(G), the final version of which, with any additions, subtractions, or modifications, will be subject to (i) approval of the CDA or City, or City Engineer, City Administrator, or his or her designee, or otherwise in accordance with any applicable agreement, instrument, laws or regulations, and (ii) any subsequent additions, subtractions, or modifications as approved by the CDA or City, or City Engineer, City Administrator, or his or her designee from time to time, or otherwise in accordance with any applicable agreement, instrument, laws or regulations.

CDA and City each, by and through the City Administrator, City Engineer, or his or her designee, shall have and be permitted to take all actions and exercise all rights, powers and authority to carry out the Demolition and Site Preparation, including without limitation, authorizing or approving any expenditures, payments, orders, warrants, requisitions, or disbursements of any funds; obtaining, providing, or entering all agreements, instruments, rights, interests, permissions, or consents of or with any owners or other persons having any interests in property or improvements thereon as necessary or appropriate to prepare, proceed with or perform Demolition and Site Preparation; obtaining all necessary permission and rights of tenants or others to demolish and remove any tenant improvements, to plan and prepare the Property or any improvements for Demolition and Site Preparation, or to carry out or have any other person carry out any Demolition and Site Preparation or related work. Acquisition or conveyance by CDA or City of rights or interests in real or personal property, or other rights or interests, or providing for relocation, in connection with demolition or clearance of leasehold improvements or otherwise to carry out Demolition and Site Preparation shall be authorized and deemed to be necessary or incidental to the Mixed Use Redevelopment Project, proper clearance, development, or redevelopment of the substandard and blighted 84<sup>th</sup> Street Redevelopment Area, and eliminating and preventing recurrence of the substandard and blighted Area. The City and CDA in adopting this Amendment each finds and determines pursuant to Neb. Rev. Stat. Section 18-2122 that acquisition of any such property is necessary for the Mixed Use Redevelopment Project or for its purposes under Neb. Rev. Stat. Sections 18-2101 to 18-2144. City and CDA each shall be authorized to take all additional actions and acquire all additional rights or interests as the City Engineer, City Administrator, or his or her designee determines necessary or appropriate to acquire such property.

Preliminary estimated costs of Demolition and Site Preparation are provided in Exhibit 1-13(G). Actual Demolition and Site Preparation and related work and costs will be subject to (i) approval of the CDA or City, or City Engineer, City Administrator, or his or her designee, or otherwise in accordance with any applicable agreement, instrument, laws or regulations, and (ii) any subsequent additions, subtractions, or modifications as approved by the CDA or City, or City Engineer, City Administrator, or his or her designee from time to time, or otherwise in accordance with any applicable agreement, instrument, laws or regulations. The City or CDA will pay all costs connected with Demolition and Site Preparation as it may from time to time determine or agree; provided, however, (i) “fund”

as used in any such agreement or determination in connection with payment of Demolition and Site Preparation or other costs, unless another meaning is intended by the context, shall be synonymous with and mean “pay;” and (ii) the intent is for the City to directly pay all costs of Demolition and Site Preparation from the additional half cent sales tax or other sources. It is anticipated that work will be performed primarily by contractors. The City or CDA or its designee from time to time will be authorized to take or delegate to one or more persons any actions as necessary or appropriate to carry out the Demolition and Site Preparation. All actions of the City or CDA as the City Engineer determines necessary or appropriate to perform, provide for or otherwise carry out the Demolition and Site Preparation are authorized.

- e) In addition to and not in limitation of other provisions of this Amendment or the Redevelopment Plan as amended, the following shall be part of the Mixed Use Redevelopment Project under this Section 1:
  - i) The CDA and City each shall have the power to perform or provide for any other work or undertaking described in Neb. Rev. Stat. Section 18-2103(12) in the Redevelopment Area;
  - ii) The CDA or City, as the case may be, shall be authorized to exercise all powers provided it under Neb. Rev. Stat. Section 18-2107 in the Redevelopment Area; and
  - iii) The City for the purpose of aiding and cooperating in the planning, undertaking, or carrying out of any redevelopment projects in the Redevelopment Area shall be authorized to exercise all powers provided under Neb. Rev. Stat. Section 18-2138.
- f) The project described in this Section 1 will be a multi-year project, projected to begin within six months after approval of this Amendment. Performance of respective obligations of parties under this Section 1 will be according to a schedule approved by the City or CDA, or the City Engineer or City Administrator, or his or her designee, subject to any subsequent additions, subtractions or other modifications from time to time as approved by the City or CDA, or the City Engineer or City Administrator, or his or her designee (“Applicable Schedule”).

Any lots, areas, improvements, or work within or serving the Property or nearby areas, or any buildings, facilities, or other improvements thereon or therein, may be acquired, owned, developed, constructed, completed, or performed as separate phases or projects, each of which shall constitute a separate redevelopment project for purposes of the Community Development Law, this Redevelopment Plan, and the Mixed Use Redevelopment Project. Each separate redevelopment project will be referred to herein as an “Individual Mixed Use Redevelopment Project” and two or more such separate redevelopment projects will be referred to herein as “Individual Mixed Use Redevelopment Projects”. All Individual Mixed Use Redevelopment Projects together shall comprise and constitute the overall Mixed Use Redevelopment Project. All such Individual Mixed Use Redevelopment Projects, and all persons having or claiming any rights or interests in any such Individual Mixed Use Redevelopment Projects, shall be subject to this Redevelopment Plan, and this Redevelopment Plan shall be deemed to

constitute the redevelopment plan for each and all of the Individual Mixed Use Redevelopment Projects for purposes of the Community Development Law.

- g) Tax increment financing pursuant to applicable laws, including Neb. Rev. Stat. Section 18-2147, shall be permitted from time to time for or pursuant to the Mixed Use Redevelopment Project or one or more Individual Mixed Use Redevelopment Projects, redevelopment contracts, bonds, borrowings or other indebtedness, and having one or more effective dates for purposes of Neb. Rev. Stat. Section 18-2147 ("TIF"). Any such project will be assisted by the City or CDA facilitating or participating in the TIF as it determines appropriate.

Any ad valorem tax levied upon real property, or any portion thereof, in a redevelopment project pursuant to this Section 1 or otherwise in the Redevelopment Area, including without limitation, the Mixed Use Redevelopment Project or any Individual Mixed Use Redevelopment Project, for the benefit of any public body shall be divided, for a period not to exceed fifteen years after the effective date as identified in the applicable project redevelopment contract or in the resolution of the authority authorizing the issuance of bonds pursuant to Neb. Rev. Stat. Section 18-2124, as follows:

- (i) That portion of the ad valorem tax which is produced by the levy at the rate fixed each year by or for each such public body upon the redevelopment project valuation shall be paid into the funds of each such public body in the same proportion as are all other taxes collected by or for the body. When there is not a redevelopment project valuation on a parcel or parcels, the county assessor shall determine the redevelopment project valuation based upon the fair market valuation of the parcel or parcels as of January 1 of the year prior to the year that the ad valorem taxes are to be divided. The county assessor shall provide written notice of the redevelopment project valuation to the authority as defined in Neb. Rev. Stat. Section 18-2103 and the owner. The authority or owner may protest the valuation to the county board of equalization within thirty days after the date of the valuation notice. All provisions of Neb. Rev. Stat. Section 77-1502 except dates for filing of a protest, the period for hearing protests, and the date for mailing notice of the county board of equalization's decision are applicable to any protest filed pursuant to this section. The county board of equalization shall decide any protest filed pursuant to this section within thirty days after the filing of the protest. The county clerk shall mail a copy of the decision made by the county board of equalization on protests pursuant to this section to the authority or owner within seven days after the board's decision. Any decision of the county board of equalization may be appealed to the Tax Equalization and Review Commission, in accordance with Neb. Rev. Stat. Section 77-5013, within thirty days after the date of the decision;
- (ii) That portion of the ad valorem tax on real property, as provided in the redevelopment contract or bond resolution, in the redevelopment project in excess of such amount, if any, shall be allocated to and, when collected, paid into a special fund of the authority to be used solely to pay the principal of, the interest on, and any premiums due in connection with the bonds of, loans, notes, or advances of money to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, such authority for

financing or refinancing, in whole or in part, the redevelopment project. When such bonds, loans, notes, advances of money, or indebtedness, including interest and premiums due, have been paid, the authority shall so notify the county assessor and county treasurer and all ad valorem taxes upon taxable real property in such a redevelopment project shall be paid into the funds of the respective public bodies; and

(iii) Any interest and penalties due for delinquent taxes shall be paid into the funds of each public body in the same proportion as are all other taxes collected by or for the public body.

If done separately for any Individual Mixed Use Redevelopment Projects, each such TIF may be structured to include any one or more of the following: Separate redevelopment contracts or phasing agreements, project valuations, effective dates, periods or divisions of ad valorem taxes, allocations or special funds pursuant to Neb. Rev. Stat. Section 18-2147(1)(b), or eligible costs or expenses in connection with acquisition or redevelopment of some or all of the Property or nearby areas, or for construction of improvements, performance of work, or otherwise carrying out the particular Individual Mixed Use Project or parts of this Redevelopment Plan, the Mixed Use Redevelopment Project, or Mixed Use Improvements. Any such separate TIF shall be subject to any approvals as may be required under the applicable redevelopment contract. Eligible costs and expenses for purposes of TIF shall include costs and expenses of public improvements of the Mixed Use Redevelopment Project Area, in accordance with the applicable redevelopment contract, to include without limitation, site acquisition, construction of public sidewalks, streetscape improvements, landscaping along public right of ways or in public areas, façade or lighting enhancements, including without limitation, window enhancements, site preparation, demolition, clearing, grading, surcharging, special foundations, and predevelopment work prior to construction such as architectural and engineering services related to the project, utility extensions and hookups, traffic or market studies, appraisals associated with the project site, TIF fees, public parking, public spaces and enhancements, street, utility or public spaces enhancements, or such other public costs as approved by the City Engineer or in accordance with applicable redevelopment contracts, documents, instruments, or laws ("Eligible Expenses").

Assessed valuation of the Mixed Use Redevelopment Project Area was approximately \$10,848,676.00 and ad valorem taxes on real property in such area was approximately \$241,062.00 for the 2016 tax year. Total assessed valuation upon completion of the Mixed Use Redevelopment Project is projected to be \$175,800,000.00, with an estimated \$4,071,685 in annual ad valorem taxes and \$3,830,696 annual ad valorem taxes in excess of ad valorem taxes on the redevelopment project valuation based on the \$2.31613 tax levy. Redeveloper proposes one or more phases and supportable TIF loans to pay Eligible Expenses in the Mixed Use Redevelopment Project Area that in total will not exceed \$37,428,500.00 ("Maximum Redevelopment Loan Amount"). Notwithstanding anything in this Amendment to the contrary, all TIF loans with respect to the Mixed Use Redevelopment Project and all Individual Mixed Use Redevelopment Projects in the aggregate shall not exceed the Maximum Redevelopment Loan Amount, subject to potential increase if the Redeveloper can demonstrate to the satisfaction of the CDA that the

Mixed Use Redevelopment Project can support a higher Maximum Redevelopment Loan Amount, in which case the Maximum Redevelopment Loan Amount will increase to the supported amount (“Adjusted Maximum Redevelopment Loan Amount”). The effective date of any provision dividing ad valorem taxes for the Mixed Use Redevelopment Project or any Individual Mixed Use Redevelopment Projects shall be the date specified in the applicable redevelopment contract or resolution of the authority authorizing the issuance of bonds pursuant to Neb. Rev. Stat Section 18-2124 for the applicable Mixed Use Redevelopment Project or Individual Mixed Use Redevelopment Project.

- h) The Mixed Use Redevelopment Project will be constructed, paid for, and carried out as follows:
  - i) Mixed Use Improvements will be owned, funded, constructed, equipped, paid for, operated, maintained, replaced, and repaired and otherwise carried out by the Redeveloper. Redeveloper at its option and cost may obtain financing for some or all of the costs and expenses of the Mixed Use Improvements. Not in limitation of the foregoing, TIF may be used to pay Eligible Expenses.
  - ii) The CDA, in recommending this Amendment to the governing body of the City, conducted an initial cost-benefit analysis for the Mixed Use Redevelopment Project whose Redevelopment Plan, as amended by this Amendment, includes the use of funds authorized by Neb. Rev. Stat. Section 18-2147 based on all phases and the Maximum Redevelopment Loan Amount, information submitted by Redeveloper, and using a cost-benefit model satisfactory to the City Administrator or her designee on behalf of the CDA for use by local projects in the City and considering and analyzing the following factors (“Cost-Benefit Analysis”):
    - (a) Tax shifts resulting from the approval of the use of funds pursuant to Neb. Rev. Stat. Section 18-2147;
    - (b) Public infrastructure and community public service needs impacts and local tax impacts arising from the approval of the redevelopment project;
    - (c) Impacts on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment project;
    - (d) Impacts on other employers and employees within the City and the immediate areas that are located outside the boundaries of the redevelopment project; and
    - (e) Any other impacts determined by the CDA to be relevant to the consideration of costs and benefits arising from the redevelopment project.

The Cost-Benefit Analysis shall be and be deemed to constitute the cost-benefit analysis for the Mixed Use Redevelopment Project and, because it is based on a Maximum Redevelopment Loan Amount to which all Individual Mixed Use Redevelopment Projects comprising the Mixed Use Redevelopment Project are

subject, shall be and be deemed to constitute the cost-benefit analysis for each Individual Mixed Use Redevelopment Project. The City Administrator or her designee on behalf of the CDA shall be authorized to conduct any additional cost-benefit or other analysis from time to time as she determines in her discretion necessary or appropriate with respect to any proposed TIF.

- i) Demolition and Site Preparation will be constructed and paid for and otherwise carried out by the CDA or City as provided in this Amendment or it otherwise shall agree or determine, from any funds or sources whatsoever, of or available to the City or CDA under the Community Development Law or any other applicable laws, including without limitation, any or more of the following, the use of which shall be deemed to be an essential and integral element of the Redevelopment Plan and eliminating or preventing recurrence of substandard and blighted areas or otherwise carrying out the Redevelopment Plan or Community Development Law:
  - (a) Local, state or federal funds.
  - (b) Donations or grants from any public or private parties or sources..
  - (c) City of La Vista Economic Development Program.
  - (d) Proceeds of the additional one-half of one percent sales and use tax designated for public infrastructure projects within the 84<sup>th</sup> Street Redevelopment Area, including any redevelopment projects.
  - (e) Proceeds of any occupation taxes levied by the City within enhanced employment areas for eligible costs and expenses pursuant to the Community Development Law, including without limitation, Neb. Rev. Stat. Section 18-2142.02, or otherwise in accordance with applicable laws
  - (f) General or special property or other taxes, levies, assessments, or revenues of the City, CDA, or any other public body in accordance with applicable laws, including without limitation levies pursuant to Neb. Rev. Stat. Section 18-2107(11) or 18-2140, or use of TIF funds.
  - (g) City or CDA exercise of authority under any other applicable laws, including without limitation, Neb. Rev. Stat. Section 18-2101 through 18-2154.

Provided, however, (i) “fund” as used in any such agreement or determination of CDA or City in connection with payment of costs arising out of or relating to Demolition and Site Preparation, unless another meaning is apparent from the context, shall be synonymous with and mean “pay;” and (ii) the intent is for the City to directly pay all costs of Demolition and Site Preparation from the additional half cent sales tax or other sources.

- j) Notwithstanding anything in this Amendment to the contrary, the City, in addition to authority under the Community Development Law, has independent statutory powers and authority to pay for Demolition and Site Preparation pursuant to other provisions of the Nebraska Statutes, including without limitation, Neb. Rev. Stat. Section 77-27,142. The City intends to exercise its statutory powers and authority, independently or in conjunction with any powers or authority of the City under the Community Development Law, to the fullest extent as it determines necessary or appropriate to pay for or assist in performing the Demolition and Site Preparation or otherwise carry out this Amendment.

The CDA in Neb. Rev. Stat. Sections 18-2101 through 18-2154 also is authorized to pay for Demolition and Site Preparation. The CDA shall be authorized to exercise such statutory powers and authority; provided, however, the initial intent is for the City to directly pay for all Demolition and Site Preparation, and the City will determine what role, if any the CDA will have in any such payments.

- k) The City or CDA from time to time shall be authorized, but not required, to issue or undertake any types of warrants, bonds, indebtedness or obligations as it determines necessary or appropriate to carry out this Section 1, including without limitation, any obligations issued pursuant to Neb. Rev. Stat. Section 77-27,142(5).
- l) Redevelopment projects described in this Section will be subject to Redeveloper and CDA entering one or more redevelopment contracts specifying relative responsibilities under this Redevelopment Plan, the Mixed Use Redevelopment Project, any Individual Mixed Use Redevelopment Project, or applicable law. A separate redevelopment contract or phasing agreement is permitted with respect to each Individual Mixed Use Redevelopment Project or undertaking related to TIF funds. Alternatively, the entire Mixed Use Redevelopment Project or more than one Individual Mixed Use Redevelopment Project is permitted within a single redevelopment contract. All redevelopment contracts shall be in form and content satisfactory to the CDA, or the City, Mayor, City Administrator, or City Clerk, subject to any subsequent additions, subtractions, or modifications as approved by the CDA, or the City, City Engineer or City Administrator, or his or her designee from time to time, in addition to any other approvals or requirements of the applicable redevelopment contract or other documents or instruments.
- m) City or CDA from time to time may negotiate for and acquire or convey any property or interest therein in the 84<sup>th</sup> Street Redevelopment Area in accordance with applicable law that it determines is necessary or appropriate to carry out the Mixed Use Redevelopment Project or this Amendment. Not in limitation of the foregoing sentence, CDA may pursuant to a redevelopment contract or otherwise negotiate for and exercise an option or otherwise acquire all or any of the Property or interests therein as the CDA determines necessary or appropriate if Redeveloper fails to acquire the Property or perform in accordance with this Amendment or any applicable redevelopment contracts, or as otherwise determined necessary or appropriate to carry out this Amendment. Any proceeds resulting from any subsequent disposition of any property to redevelopers may be used to recoup expenses of the CDA or City related to the Redevelopment Plan, acquire other property in the Redevelopment Area, or otherwise to eliminate or prevent recurrence of the substandard and blighted area, or for other permissible purposes, in accordance with the Redevelopment Plan or Community Development Law. Proceeds for this purpose would be projected as the estimated proceeds or revenues from disposal of the property, projected as the gross amount the CDA would receive from its disposal (estimated as the fair value up to an amount equal to the CDA's acquisition cost), and reduced by any directly attributable costs of demolition, clearance, preparation, or disposal.

- n) The CDA and City contemplate and intend this Amendment to provide for participation of the City and CDA to the fullest extent permitted by applicable law to facilitate and carry out the Mixed Use Redevelopment Project and the Redevelopment Plan, as amended by this Amendment.

## **Section 2. Public Improvement Redevelopment Project.**

- 1) The Redevelopment Plan as originally adopted included needed public improvements to eliminate and prevent recurrence of the substandard and blighted area, including without limitation, street, intersection, pedestrian, and right of way improvements, water, utility, and sewer systems and improvements, sidewalks, open space and recreational uses, landscaping, infrastructure needs, roads, parking or other public improvements within the proposed city center, storm water management, street lighting and landscaping; bridge improvements, underpass or other structures for connectivity and crossing 84<sup>th</sup> Street; pedestrian connections in the Redevelopment Area; grading; utility enhancements, installations, or relocations; transportation enhancements; traffic signal improvements; potential alternative energy; streetscape improvements; conversion of La Vista Falls Golf Course with amenities such as a lake, picnic areas, amphitheater, trails and connectivity to other areas.
- 2) The City, in addition to authority under the Community Development Law, has independent statutory powers and authority to construct, improve, and pay for public facilities, work, and improvements, including without limitation, public right of ways, public offstreet parking facilities, and public recreational facilities. Such powers and authority include without limitation, those set forth in Sections 19-3301 et seq, 66-4,101, and 77-27,142 and various sections of Chapters 13, 16 and 19 of the Nebraska Statutes, as well as Chapter 18 which includes the Community Development Law. The City intends to exercise its statutory powers and authority, independently or in conjunction with any powers or authority of the City under the Community Development Law, to the fullest extent as it determines necessary or appropriate, to provide public facilities, work, and improvements in the 84th Street Redevelopment Area or otherwise for public purposes or to carry out this Amendment. The CDA in Neb. Rev. Stat. Sections 18-2101 through 18-2154 also is authorized to construct, improve, and pay for public facilities and improvement. The CDA shall be authorized to exercise such statutory powers and authority to provide public facilities, work, and improvements in the 84th Street Redevelopment Area; provided, however, the initial intent is for the City to directly provide, perform, and pay for all such public facilities, work, and improvements. The City will determine what role, if any the CDA will have. Not in limitation of the foregoing, any public improvements or expenditure of the City may be provided or paid through or from general, capital improvement or other funds of the City as it determines necessary or appropriate.
- 3) A redevelopment project and plan for public improvements in the Redevelopment Area, contemplating and including participation of the City or CDA as provided herein or otherwise determined by the City or CDA necessary or appropriate to carry out the project or plan, to the fullest extent permitted by applicable law, is hereby approved, to include the following (“Public Improvement Redevelopment Project”):

- a) **Boundaries of the Public Improvement Redevelopment Project Area.** The area depicted in Exhibit 2-3(A), together with the right of way of adjacent public streets and other areas depicted in Exhibit 2-3(A), shall constitute the public improvement redevelopment project area (“Public Improvement Redevelopment Project Area”).
- b) **Map Showing Existing Conditions and Uses.** A map showing existing conditions and uses of real property in the Public Improvement Redevelopment Project Area is provided in Exhibit 2-3(B) and generally includes the La Vista public swimming pool, bath house, picnic and recreational areas, surface parking, and related amenities; La Vista Falls public golf course, club house, surface parking, and related amenities; vacant shopping center, originally anchored by a Walmart retail store, expansive paved parking areas, and several outlots that have significant vacancy (the shopping center and related parking and outlots referred to as “Brentwood Crossing”). Brentwood Crossing is comprised of multiple lots owned by multiple entities that are controlled by a nonresident who has expressed no interest in preventing, or eliminating and preventing recurrence of, the substandard and blighted area. The few remaining businesses on outlots of Brentwood Crossing are a First National Bank branch location, and Chili’s and McDonald’s restaurants. Existing conditions and uses in the Public Improvement Redevelopment Project Area initially were described in the Blight/Substandard Determination Study for the 84<sup>th</sup> Street Redevelopment Area, and since then conditions have worsened. Existing layout, facilities and uses in Brentwood Crossing principally are outdated, functionally or economically obsolete, continuing to deteriorate, and do not fit the overall vision and long term plans for eliminating and preventing recurrence of the substandard and blighted area, as initially described in concept in “Vision 84” adopted by the City Council in April 2010. The Redeveloper as the anticipated future owner of Brentwood Crossing shares the vision and long term plans for the area and as they relate to Brentwood Crossing.
- c) **Land-Use Plan Showing Proposed Uses of the Area.** The preliminary land-use plan showing proposed uses of the Public Improvement Redevelopment Project Area after redevelopment is contained in Exhibits 2-3(C)-1 through 2-3(C)-3. The proposed uses would be consistent with the vision and long term plans of the City. This type of project and proximity of the property to Nebraska State Highway 85 (84<sup>th</sup> Street), Harrison Street, Giles Road, and connectivity to other major streets and I-80 will facilitate commuting and enhance the opportunity for further development and use of public transportation for residents and visitors to and from the area and other parts of the metro area.
- d) **Standards of Population Densities, Land Coverage, and Building Intensities.** Standards of population densities, land coverage and building requirements, intensities, and densities in the Public Improvement Redevelopment Project Area, after redevelopment, to the extent not specified elsewhere in this Plan, will be defined and enforced by, and in accordance with the Zoning and Subdivision Regulations of the City of La Vista, as periodically amended.

- e) Statement of Proposed Changes in Zoning, Streets, or Building Codes. The proposed changes, if any, in zoning ordinances or maps, street layouts, street levels or grades, building codes or ordinances, or planning changes are preliminarily projected to include the changes described or depicted in Exhibits 2-3(E)-1 through 2-3(E)-6.
- f) Site Plan of Public Improvement Redevelopment Project Area. A preliminary site plan of the Public Improvement Redevelopment Project Area is contained in Exhibit 2-3(F). The final site plan will be subject to approval of the City or CDA or as provided in the applicable redevelopment contract, subdivision agreement, laws, or regulations.
- g) Statement of Additional Public Facilities or Utilities. The kind and number of additional public facilities or utilities which will be required to support the new land uses in the Public Improvement Redevelopment Area after redevelopment are preliminarily projected to include facilities and utilities described or depicted in Exhibit 2-3(G).
- h) Building requirements. Except as otherwise provided by agreement of the CDA and Redeveloper in a redevelopment contract, building requirements applicable to the project shall be as set forth in zoning and subdivision regulations and building and other codes of the City of La Vista, as enacted or amended from time to time.
- i) City or CDA from time to time may negotiate for and acquire or convey any property or interest therein in the 84<sup>th</sup> Street Redevelopment Area in accordance with applicable law that it determines is necessary or appropriate to carry out the Public Improvement Redevelopment Project or this Amendment. Not in limitation of the foregoing sentence, City at its cost and on terms it determines satisfactory will acquire real property or interests therein as preliminarily depicted or described in Exhibit 2-3(I)-1 or as the City Engineer otherwise determines necessary or appropriate in the Redevelopment Area, as determined by survey and approved by the City Engineer, City Administrator, or his or her designee, subject to any subsequent additions, subtractions, or modifications as the City, City Engineer or City Administrator, or his or her designee from time to time determines necessary or advisable, (“Property for City Improvements”) for public improvements, works, or purposes as preliminarily projected in Exhibits 2-3(I)-2 through 2-3(I)-4, the final version of which will be subject to (i) approval of the City, City Engineer or City Administrator, or his or her designee, or otherwise in accordance with any applicable agreement, instrument, laws or regulations, and (ii) any subsequent additions, subtractions, or modifications as approved by the City, City Engineer or City Administrator, or his or her designee from time to time, as he or she determines necessary or appropriate in the Redevelopment Area, or otherwise in accordance with any applicable agreement, instrument, laws or regulations (“Public Improvements”). Public Improvements without limitation may include demolition, clearance, removal and disposal of existing conditions, improvements, materials or debris; grading and site preparation; construction and installation of all improvements and facilities; installation, enhancement, removal, relocation or otherwise assisting with relocation of utilities; or other improvements; or to provide for the same.

Acquisition or conveyance by CDA or City of rights or interests in real or personal property, or other rights or interests, to carry out, or otherwise in connection with, the Public Improvements shall be authorized and deemed to be necessary or incidental to the Public Improvement Redevelopment Project, proper clearance, development, or redevelopment of the substandard and blighted 84<sup>th</sup> Street Redevelopment Area, and eliminating and preventing recurrence of the substandard and blighted Area. All actions of the City or CDA as the City Engineer determines necessary or appropriate to perform, provide for or otherwise carry out the Public Improvements are authorized. The City and CDA in adopting this Amendment each find and determine pursuant to Neb. Rev. Stat. Section 18-2122 that acquisition of the Property for City Improvements or any other property is necessary for the Public Improvement Redevelopment Project or for its purposes under Neb. Rev. Stat. Sections 18-2101 to 18-2144. City and CDA each shall be authorized to take all additional actions and acquire all additional rights or interests as the City Engineer, City Administrator , or his or her designee determines necessary or appropriate to acquire the Property for City Improvements or to carry out the Public Improvement Redevelopment Project, Public Improvements, or this Redevelopment Plan, as amended.

- j) Zoning of the Property as provided in Exhibit 2-3(B) is consistent with the Future Zoning Map attached as Exhibit 2-3(J)-1, and accommodates the Public Improvement Redevelopment Project. The Future Zoning Map generally is in conformance with the Comprehensive Plan, as amended to incorporate this Amendment, and specifically the Future Land Use Map attached as Exhibit 2-3(J)-2.
- k) City shall acquire the Property for City Improvements. City or CDA shall design, acquire, construct, equip, operate, maintain, replace, and repair the Public Improvements, or any other public improvements or work as the City Engineer from time to time determines necessary or advisable within or serving the Redevelopment Area to carry out the Redevelopment Plan, as amended, or provide for the same. All costs and expenses for property, work or improvements described in this paragraph shall be paid for by City or CDA as it may from time to time determine or agree; provided, however, (i) "fund" as used in any such agreement or determination of the City or CDA, unless otherwise required by the context, shall be synonymous with and mean "pay;" and (ii) the intent is for the City to directly pay all costs arising under this Section 2.
- l) City plans to acquire the Property for City Improvements by negotiated agreement or such other method as approved by the City. The preliminary estimated cost of the Property is \$5.0 million, to be paid in cash, exchange of property, or such other consideration as determined by the City. Preliminary estimated cost of Public Improvements is set forth in Exhibit 2-3(I)-3. Final costs of the Property for City Improvements and Public Improvements will be subject to (i) approval of the City, City Engineer, City Administrator, or his or her designee, or otherwise in accordance with any applicable agreement, instrument, laws or regulations, based on final plans and specifications, and (ii) any subsequent additions, subtractions, or modifications as approved by the City Engineer, City Administrator, or his or her designee from time to

time, or otherwise in accordance with any applicable agreement, instrument, laws or regulations.

- m) The project described in this Section 2 will be a multi-year project projected to begin within six months after approval of this Amendment. The City will acquire the Property for City Improvements, and City or CDA will construct or provide for construction of the Public Improvements according to a schedule from time to time established or modified by the City or CDA, or the City Engineer, City Administrator or his or her designee, or otherwise in accordance with any applicable agreement, instrument, laws or regulations, consistent with expected funding, needs, and development in the area. It is anticipated that work will be performed primarily by one or more contractors. The City contemplates exchange of properties in the project areas as needed for the projects described in Sections 1 and 2. Any proceeds or revenues resulting from any subsequent disposition of any property to redevelopers may be used to recoup expenses of the City or CDA related to the Redevelopment Plan, acquire other property in the Redevelopment Area, or otherwise to eliminate or prevent recurrence of the substandard and blighted area, or for other permissible purposes, in accordance with the Redevelopment Plan or Community Development Law. Proceeds for this purpose would be projected as the estimated proceeds or revenues from disposal of the property, projected as the gross amount the City would receive from its disposal (estimated as the fair value up to an amount equal to the City acquisition cost), and reduced by any directly attributable costs of demolition, clearance, preparation, or disposal.
- n) In addition to and not in limitation of other provisions of this Amendment or the Redevelopment Plan as amended, the following shall be part of the Public Improvement Redevelopment Project under this Section 2:
  - i) The CDA and City each shall have the power to perform or provide for any other work or undertaking described in Neb. Rev. Stat. Section 18-2103(12) in the Redevelopment Area;
  - ii) The CDA in the Redevelopment Area shall be authorized to exercise all powers provided under Neb. Rev. Stat. Section 18-2107; and
  - iii) The City for the purpose of aiding and cooperating in the planning, undertaking, or carrying out of any redevelopment projects in the Redevelopment Area shall be authorized to exercise all powers provided under Neb. Rev. Stat. Section 18-2138.
- o) Any of the Property for City Improvements may be separately acquired or paid for, and any of the Public Improvements or other work may be separately developed, designed, constructed, completed, performed, or paid for as a separate project, each of which shall constitute a separate redevelopment project for purposes of the Community Development Law, this Redevelopment Plan, the Public Improvement Redevelopment Project. Each separate redevelopment project will be referred to herein as an "Individual Public Improvement Redevelopment Project" and two or more such separate redevelopment projects will be referred to herein as "Individual Public Improvement Redevelopment Projects". All Individual Public Improvement Redevelopment Projects together shall comprise and constitute the overall Public Improvement Redevelopment Project. All

such Individual Public Improvement Redevelopment Projects and all persons having any interests in any Individual Public Improvement Redevelopment Projects shall be subject to this Redevelopment Plan, and this Redevelopment Plan shall be deemed to constitute the redevelopment plan for all and each of the Individual Public Improvement Redevelopment Projects for purposes of the Community Development Law.

- p) The Public Improvement Redevelopment Project will be owned, constructed, equipped, paid for, and otherwise carried out by the City or CDA as provided in this Amendment or they otherwise shall agree, from any funds or sources whatsoever, of or available to the City or CDA under the Community Development Law or any other applicable laws, including without limitation, any or more of the following, the use of which shall be deemed to be an essential and integral element of the Redevelopment Plan and eliminating or preventing recurrence of substandard and blighted areas or otherwise carrying out the Redevelopment Plan or Community Development Law:
  - i) Local, state or federal funds.
  - ii) Donations or grants from any public or private parties or sources.
  - iii) City of La Vista Economic Development Program
  - iv) Proceeds of the additional one-half of one percent sales and use tax designated for public infrastructure projects within the 84<sup>th</sup> Street Redevelopment Area.
  - v) Proceeds of any occupation taxes levied by the City within enhanced employment areas for eligible costs and expenses pursuant to the Community Development Law, including without limitation, Neb. Rev. Stat. Section 18-2142.02, or otherwise in accordance with applicable laws.
  - vi) General or special property or other taxes, levies, assessments, or revenues of the City, CDA, or any other public body in accordance with applicable laws, including levies pursuant to Neb. Rev. Stat. Section 18-2107(11) or 18-2140, or tax increment financing.
  - vii) City or CDA exercise of authority under any other applicable laws, including without limitation, Neb. Rev. Stat. Section 18-2101 through 18-2154.
- q) The City or CDA from time to time shall be authorized, but not required, to issue or undertake any types of warrants, bonds, indebtedness or obligations as it determines necessary or appropriate to carry out this Section 2, including without limitation any obligations issued pursuant to Neb. Rev. Stat. Section 77-27,142(5), Sections 19-3301 et seq., or Section 66-4,101, or any other sections of Chapters 13, 16 or 19 of the Nebraska Statutes, or Chapter 18 which includes the Community Development Law.
- r) The Public Improvement Redevelopment Project will be subject to and carried out in accordance with a subdivision agreement or such other agreements or instruments in form and content approved by the City, subject to any additions, subtractions or modifications thereafter as approved by the City, City Engineer, City Administrator, or his or her designee from time to time (“Subdivision Agreement”).
- s) The CDA and City each contemplate and intend this Amendment to provide for participation of the City and CDA to the fullest extent permitted by applicable law to

facilitate and carry out the Public Improvement Redevelopment Project and the Redevelopment Plan, as amended by this Amendment.

### **Other Applicable Provisions**

- 1)** In addition to and not in limitation of any other provisions of this Amendment, this Amendment and the Mixed Use Redevelopment Project and Public Improvement Redevelopment Project shall authorize and each shall be deemed to include all of the following as from time to time the City or CDA determines necessary or appropriate: Any work or undertaking in the 84<sup>th</sup> Street Redevelopment Area: (a) To acquire substandard and blighted areas or portions thereof, including lands, structures, or improvements the acquisition of which is necessary or incidental to the proper clearance, development, or redevelopment of such substandard and blighted areas; (b) to clear any such areas by demolition or removal of existing buildings, structures, streets, utilities, or other improvements thereon and to install, construct, or reconstruct streets, utilities, parks, playgrounds, public spaces, public parking facilities, sidewalks or moving sidewalks, convention and civic centers, bus stop shelters, lighting, benches or other similar furniture, trash receptacles, shelters, skywalks and pedestrian and vehicular overpasses and underpasses, and any other necessary public improvements essential to the preparation of sites for uses in accordance the Redevelopment Plan, as amended by this Amendment or any subsequent amendment; (c) to sell, lease, or otherwise make available land in such areas for residential, recreational, commercial, industrial, or other uses, including parking or other facilities functionally related or subordinate to such uses, or for public use or to retain such land for public use, in accordance with the Redevelopment Plan, as amended by this Amendment or any subsequent amendment; and may also include the preparation of the redevelopment plan or amendments, the planning, survey, and other work incident to any redevelopment projects and the preparation of all plans and arrangements for carrying out any redevelopment projects; (d) to dispose of all real and personal property or any interest in such property, or assets, cash, or other funds held or used in connection with residential, recreational, commercial, industrial, or other uses, including parking or other facilities functionally related or subordinate to such uses, or any public use specified in the Redevelopment Plan, as amended by this Amendment or any subsequent amendment or any redevelopment projects, except that such disposition shall be at its fair value for uses in accordance with the Redevelopment Plan, as amended by this Amendment or any subsequent amendment; (e) to acquire real property in the 84<sup>th</sup> Street Redevelopment Area which, under the Redevelopment Plan, as amended by this Amendment or any subsequent amendment, is to be repaired or rehabilitated for dwelling use or related facilities, repair or rehabilitate the structures, and resell the property; and (f) to carry out plans for a program of voluntary or compulsory repair, rehabilitation, or demolition of buildings or other improvements in accordance with the Redevelopment Plan, as amended by this Amendment or any subsequent amendment.
- 2)** Acquisition and Preparation for Redevelopment. This Amendment describes proposed methods and estimated costs of acquisition and preparation for redevelopment of parts of the project areas. Any proceeds of the CDA or City related to any subsequent disposition of any such property or interests may be used to recoup expenses of the CDA or City related to the

Redevelopment Plan, eliminating or preventing recurrence of the substandard and blighted area, or for other permissible purposes, in accordance with the Redevelopment Plan or Community Development Law. Proceeds for this purpose would be projected as the estimated proceeds or revenues from disposal of the property or interests, projected as the gross amount the CDA or City would receive from its disposal (estimated as the fair value up to an amount equal to the City's or CDA's acquisition cost), and reduced by any directly attributable costs of demolition, clearance, preparation, or disposal. A proposed method of financing or paying for the redevelopment projects would include those sources of funds specified in this Section 1 or 2 above. Displacement of families from the Mixed Use Redevelopment Project Area is not expected, though if it were to occur, any relocation of families would be carried out in accordance with the requirements of applicable law. The CDA or City, as the City Administrator determines necessary or appropriate, will be authorized to prepare plans, fund, assist, and take any other actions with respect to obtaining any permission, acquiring any rights or interests or relocating any businesses within any of the redevelopment project areas in the 84<sup>th</sup> Street Redevelopment Area. The City Administrator or City Engineer or her or his designee shall be authorized to take all actions on behalf of the City or CDA to carry out this Amendment, including without limitation, authorizing or approving any expenditures, payments, orders, warrants, requisitions, or disbursements of any funds.

- 3) CDA in recommending this Amendment, and City in approving this Amendment, finds and determines that: (i) acquisition of any substandard and blighted areas or portions thereof, including lands, structures, or improvements, is necessary or incidental to the proper clearance, development, or redevelopment of such substandard and blighted areas; and (ii) improvements or other work of the CDA or City described in this Amendment are necessary and essential to the preparation of sites for uses in accordance the Redevelopment Plan, as amended by this Amendment or any subsequent amendment.
- 4) Except as otherwise specified in this Amendment, the Public Improvements, utilities-related work, and public improvements by Redeveloper using TIF, if any, shall constitute the estimated kind and number of additional public facilities or utilities which will be required to support the new land uses in the area after redevelopment.
- 5) An authority, within the meaning of the Community Development Law that is operating in the 84<sup>th</sup> Street Redevelopment Area, pursuant to this Amendment shall be authorized to sell, lease for a term not exceeding ninety-nine years, exchange, or otherwise transfer real property or any interest therein in a redevelopment project area described in this Amendment or otherwise within the 84<sup>th</sup> Street Redevelopment Area to any redeveloper for residential, recreational, commercial, industrial, or other uses, including parking or other facilities functionally related or subordinate to such uses, or for public use in accordance with the Redevelopment Plan, as amended by this Amendment or any subsequent amendment, subject to such covenants, conditions, and restrictions as it may deem to be in the public interest or to carry out the purposes of the Community Development Law. Such real property shall be sold, leased, or transferred at its fair value for uses in accordance with the redevelopment plan. In determining the fair value of real property for uses in accordance with the Redevelopment Plan, as amended by this Amendment or any subsequent amendment, such authority shall

take into account and give consideration to the uses and purposes required by such plan; the restrictions upon, and the covenants, conditions, and obligations assumed by the redeveloper of such property; the objectives of such redevelopment plan for the prevention of the recurrence of substandard and blighted areas; and such other matters as the authority shall specify as being appropriate. In fixing rentals and selling prices, an authority shall give consideration to appraisals of the property for such uses made by land experts employed by the authority.

- 6) In carrying out any redevelopment projects under the Redevelopment Plan as amended by this Amendment or any subsequent amendment, the CDA shall be authorized to: (a) Convey to the City, such real property as, in accordance with the Redevelopment Plan as amended, is to be laid out into streets, alleys, and public ways; (2) grant servitudes, easements, and rights-of-way, for public utilities, sewers, streets, and other similar facilities, in accordance with the Redevelopment Plan as amended by this Amendment or any subsequent amendment; and (3) convey to the municipality, county, or other appropriate public body, such real property as, in accordance with the Redevelopment Plan as amended, is to be used for parks, schools, public buildings, facilities, or other public purposes.
- 7) Notwithstanding anything in this Amendment to the contrary, the City and CDA each shall be authorized to acquire or convey any real or personal property or interests therein as from time to time the City Engineer or his designee determines necessary or appropriate to implement or carry out, or otherwise in connection with, the Mixed Use Redevelopment Project or Public Improvement Redevelopment Project.
- 8) The CDA shall be authorized to temporarily operate and maintain real property in any redevelopment project area under the Redevelopment Plan, as amended by this Amendment or any subsequent amendment, pending the disposition of the property for redevelopment, without regard to the provisions of Neb. Rev. Stat. sections 18-2118 and 18-2119, for such uses and purposes as may be deemed desirable even though not in conformity with such redevelopment plan.
- 9) The CDA shall have the right to acquire by the exercise of the power of eminent domain any real property or interests therein which it may deem necessary for any of the redevelopment projects under the Redevelopment Plan, as amended by this Amendment or any subsequent amendment, or for its purposes under the provisions of sections Neb. Rev. Stat. Sections 18-2101 to 18-2144 after the adoption by it of a resolution declaring that the acquisition of the real property described therein is necessary for such purposes. The procedure to condemn property shall be exercised in the manner set forth in sections Neb. Rev. Stat. Sections 76-704 to 76-724. When the CDA finds and determines by resolution that certain real property described therein is necessary for any such redevelopment projects or for its purposes under the provisions of sections Neb. Rev. Stat. Sections 18-2101 to 18-2144, the resolution shall be conclusive evidence that the acquisition of such real property is necessary for the purposes described therein. Provided, however, as provided in Neb. Rev. Stat. Section 18-2142.03, eminent domain shall not be used to acquire property that will be transferred to a private party in an enhanced employment area.

- 10)** Standards and maximums of population densities, land coverage and building requirements, intensities and densities in the Redevelopment Area after redevelopment in accordance with the Redevelopment Plan as amended by this Amendment, to the extent not specified elsewhere in this Plan, will be defined and enforced by, and in accordance with, the Zoning and Subdivision Regulations and applicable building or other codes of the City of La Vista, as periodically amended and incorporated herein by reference.
- 11)** Except as otherwise specifically provided in this Amendment, additional changes to zoning ordinances or maps, street layouts, street levels or grades or building codes and ordinances, if any, will be such changes as are necessary or appropriate to carry out the redevelopment plans or projects described in this Amendment.
- 12)** No member or employee of the CDA shall have any interest, direct or indirect, in any redevelopment project described in this Amendment or in any property included or planned by the CDA to be included in any such project, or in any contract or proposed contract in connection with any such project.
- 13)** General business occupation taxes levied by the City upon the businesses and users of space within an enhanced employment area for paying all or any part of the costs and expenses of any redevelopment project within such enhanced employment area pursuant to the Community Development Law, including without limitation, Neb. Rev. Stat. Section 18-2142.02, shall be an authorized source of funds to carry out the Redevelopment Plan, as amended by this Amendment or any subsequent amendment, and redevelopment projects within the 84<sup>th</sup> Street Redevelopment Area. CDA in recommending this Amendment designates the entire Redevelopment Area pursuant to Neb. Rev. Stat. Section 18-2103(22) as eligible for imposition of occupation taxes under Neb. Rev. Stat. Section 18-2142.02. CDA recommending and City approving this Amendment shall constitute an agreement of CDA with the governing body of the City for the imposition of occupation taxes within the Redevelopment Area and specifically that the City shall be authorized to periodically specify and adjust the boundaries of any enhanced employment areas within the Redevelopment Area in which occupation taxes pursuant to section 18-2142.02 shall be levied, determine or adjust the rates of occupation taxes within the enhanced employment areas, and implement, levy, modify, revoke, or relevel occupation taxes within the enhanced employment areas without any notice or consent required to or of CDA. Approval of this Amendment by the governing body of the City shall constitute and be deemed to be a determination by such governing body that any new investment within any such enhanced employment area pursuant to the Mixed Use Redevelopment Project will result in at least the required number of new employees and new investment applicable under the circumstances at the time under Neb. Rev. Stat. Section 18-2116(2). Any business that has 135,000 square feet or more and annual gross sales of \$10 million or more shall provide an employer provided health benefit satisfying requirements of Neb. Rev. Stat. Section 18-2116(2). In making such determination the governing body shall be authorized to rely upon written undertakings provided by any redeveloper in connection with application for approval of the redevelopment plan.
- 14)** In addition to any express provisions of this Amendment, City and CDA in the Redevelopment Plan, as amended by this Amendment, each shall have and in its discretion

shall be authorized to exercise all powers and authority granted by applicable Nebraska law, including without limitation, City authority to exercise all powers and authority provided by Neb. Rev. Stat. Section 77-27,142 et seq. Not in limitation of the foregoing, City and CDA each shall be authorized to exercise and take all powers and actions from time to time to carry out this Amendment any of the redevelopment projects, or otherwise in accordance with Nebraska law to perform any rights or responsibilities arising under or relating to the Redevelopment Plan, as amended by this Amendment. The authority granted by this Section shall include, without limitation, acquiring, obtaining, exercising or providing all property, rights and interests, taking or performing all actions, and entering, adopting, or executing all agreements, documents and instruments as the City or CDA or its designee determines necessary or appropriate; and approving, issuing, undertaking, paying for, or otherwise obtaining all improvements, works, funds, or obligations in connection with the Redevelopment Plan, as amended, or any redevelopment contracts or projects, or as the governing body of the City, CDA, or its designee from time to time determines necessary or appropriate in connection with eliminating or preventing recurrence of the substandard and blighted 84<sup>th</sup> Street Redevelopment Area, to carry out the Redevelopment Plan, as amended, or for redevelopment of the 84<sup>th</sup> Street Redevelopment Area.

- 15)** This Amendment and all of its terms and conditions and related actions are adopted and approved to eliminate or prevent recurrence of the substandard and blighted area or otherwise carry out the Redevelopment Plan or Community Development Law. It is anticipated that cooperation and coordination of the CDA and City with each other or other parties might be necessary or appropriate to facilitate implementation of this Amendment, the Redevelopment Plan or any redevelopment project, and such cooperation or coordination as determined by the City Administrator or her designee are authorized to the fullest extent. Not in limitation of the foregoing, City and CDA each shall have authority to assign, delegate, assume, undertake, or carry out to, from, or for the other or otherwise assist with any performance or action pursuant to this Amendment, the Redevelopment Plan, or any redevelopment project or contract, or as otherwise necessary or appropriate to carry out any redevelopment project or contract. Not in limitation of any other provision of this Amendment, the City's CIP may be periodically updated to reflect, coordinate, and carry out improvements identified in this Amendment or otherwise for the Redevelopment Area.
- 16)** All recitals, exhibits, documents or instruments of or referenced in this Amendment are incorporated into this Amendment by reference ("Incorporated Documents"). Except as otherwise indicated by the context or expressly provided, the Incorporated Documents related to the Mixed Use Redevelopment Project and Public Improvements Redevelopment Project are preliminary and conceptual, the final form and content of which shall be determined, and subject to such additions, deletions, or modifications from time to time, as approved by the CDA, City, City Engineer, City Administrator, or his or her designee, or otherwise in accordance with any applicable agreement, instrument, laws or regulations.
- 17)** Notwithstanding anything in this Amendment to the contrary, references to "Reveloper" in this Amendment shall include any entities owned by or controlled in common with Redeveloper, or any successors or assigns of the Redeveloper, as permitted under any applicable redevelopment contract or subdivision agreement or otherwise from time to time

permitted or approved by CDA or City, or otherwise in accordance with any applicable agreement, instrument, laws or regulations; all of which entities, successors or assigns shall be subject to the Redevelopment Plan, as amended by this Amendment or any future amendment.

- 18)** Unless the context otherwise requires or this Amendment otherwise provides: (i) terms used in this Amendment shall have the meanings set forth in the Redevelopment Plan as originally adopted; (ii) references in this Amendment to "Redevelopment Plan" shall mean the Redevelopment Plan as amended by this Amendment; and (iii) statutory provisions included in this amendment by section reference or inclusion thereof shall be incorporated into this Amendment by reference and shall be deemed to incorporate any applicable subsequent legislative actions from time to time.
- 19)** Approval of this Amendment shall be deemed to constitute approval of the Redevelopment Plan, as amended, and approval of each redevelopment project and related plan provisions described in this Amendment. The City and CDA in carrying out the redevelopment projects, this Amendment, and the Redevelopment Plan, as amended, each shall be authorized to exercise all rights, authority, and powers granted to it by said Amendment, Redevelopment Plan, Community Development Law, or other applicable laws, and all necessary or incidental rights and powers. Except as otherwise provided by applicable law or regulations, or expressly provided in the Amendment, Redevelopment Plan, or any redevelopment contract, subdivision agreement, or other document or instrument, the Mayor, City Administrator, or his or her designee shall be authorized to provide any required approvals or take any other actions on behalf of the CDA or City from time to time as necessary or appropriate to carry out the redevelopment projects or plans, including without limitation, authorizing or approving any expenditures, payments, orders, warrants, requisitions, or disbursements of any funds. Provided, however, any purchases of the City shall be subject to any applicable requirements.
- 20)** The general plan for development of the City as a whole is the City's Comprehensive Plan. The Comprehensive Plan incorporates the Redevelopment Plan and in conjunction with consideration of this Amendment is amended to incorporate this Amendment. Accordingly, CDA in recommending this Amendment finds and determines that this Amendment is in conformity with the general plan for development of the City as a whole as set forth in the City's Comprehensive Plan.
- 21)** CDA approval and recommendation of this Amendment to the City, and City approval of this Amendment and any City Comprehensive Plan amendment incorporating this Amendment, among other things, shall constitute and be deemed to be:
  - a)** Findings and determinations that this Amendment and the Redevelopment Plan as amended by this Amendment is sufficiently complete to indicate such land acquisition, demolition, and removal of structure, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the community redevelopment area, zoning and planning changes, if any, land uses, maximum densities, and building requirements; and its relationship to definite local objectives as to appropriate land uses, improved traffic,

public transportation, public utilities, recreational and community facilities and other public improvements, and the proposed land uses and building requirements in the redevelopment project areas; and

- b) Following the hearings prescribed by Neb. Rev. Stat. Section 18-2115, findings and determinations that this Amendment and the Redevelopment Plan as amended by this Amendment is feasible and in conformity with the general plan for development of the City as a whole as set forth in the City's Comprehensive Plan, as amended by incorporation of this Amendment, and in conformity with the legislative declarations and determinations set forth in the Community Development Law.

22) The CDA in recommending this Amendment to the governing body of the City for approval, considered before making such recommendation whether, and determined that, the proposed land uses and building requirements in the redevelopment project areas are designed with the general purpose of accomplishing, in conformance with the general plan, as amended, a coordinated, adjusted and harmonious development of the City and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity, and the general welfare, as well as efficiency and economy in the process of development; including, among other things:

- a) adequate provision for traffic, vehicular parking,
- b) the promotion of safety from fire, panic, and other dangers,
- c) adequate provision for light and air,
- d) the promotion of the healthful and convenient distribution of population,
- e) the provision of adequate transportation, water, sewerage, and other public utilities, schools, parks, recreational and community facilities and other public requirements,
- f) the promotion of sound design and arrangement,
- g) the wise and efficient expenditure of public funds, and
- h) the prevention of the recurrence of insanitary or unsafe dwelling accommodations, or conditions of blight.

This determination was based in part on the following:

- a) Proposed public improvements, including without limitation, public street, intersection, and offstreet parking improvements, will make adequate provision for traffic and vehicular parking.
- b) Buildings and other improvements will be designed and constructed in accordance with applicable fire and safety codes, which will promote safety from fire, panic, and other dangers.
- c) Planned public recreational areas and placement of buildings of the Mixed Use Redevelopment Project will be designed to provide for light and air, and promote healthful and convenient distribution of population.
- d) The type of mixed use redevelopment and its proximity to Nebraska State Highway 85 (84<sup>th</sup> Street), Harrison Street, Giles Road, and connectivity to other major streets and I-80 is anticipated to facilitate commuting and traffic flow, and enhance the opportunity for further development and use of public transportation for residents and visitors to and from the area and other parts of the metro area. The Mixed Use

Redevelopment Project also will include adequate water, sewerage, and other public utilities. The projects will be located in close proximity to area schools, and all La Vista residents will be able to enjoy improvements to the La Vista Falls golf course and other recreational areas.

- e) The proposed projects provide and promote sound design and arrangement of public and private facilities and improvements that will benefit all La Vista residents.
- f) Expenditures of public funds, demolition and site clearing, and construction of, or providing for, public works and improvements, will be wise and efficient in eliminating and preventing recurrence of substandard, blighted, insanitary and unsafe conditions, facilities, and areas.

**23)** Approval of this Amendment by the governing body of the City following the hearings prescribed by Neb. Rev. Stat. Section 18-2115, shall constitute and be deemed to be findings and determinations with respect to a redevelopment project using funds authorized by Neb. Rev. Stat. Section 18-2147, that:

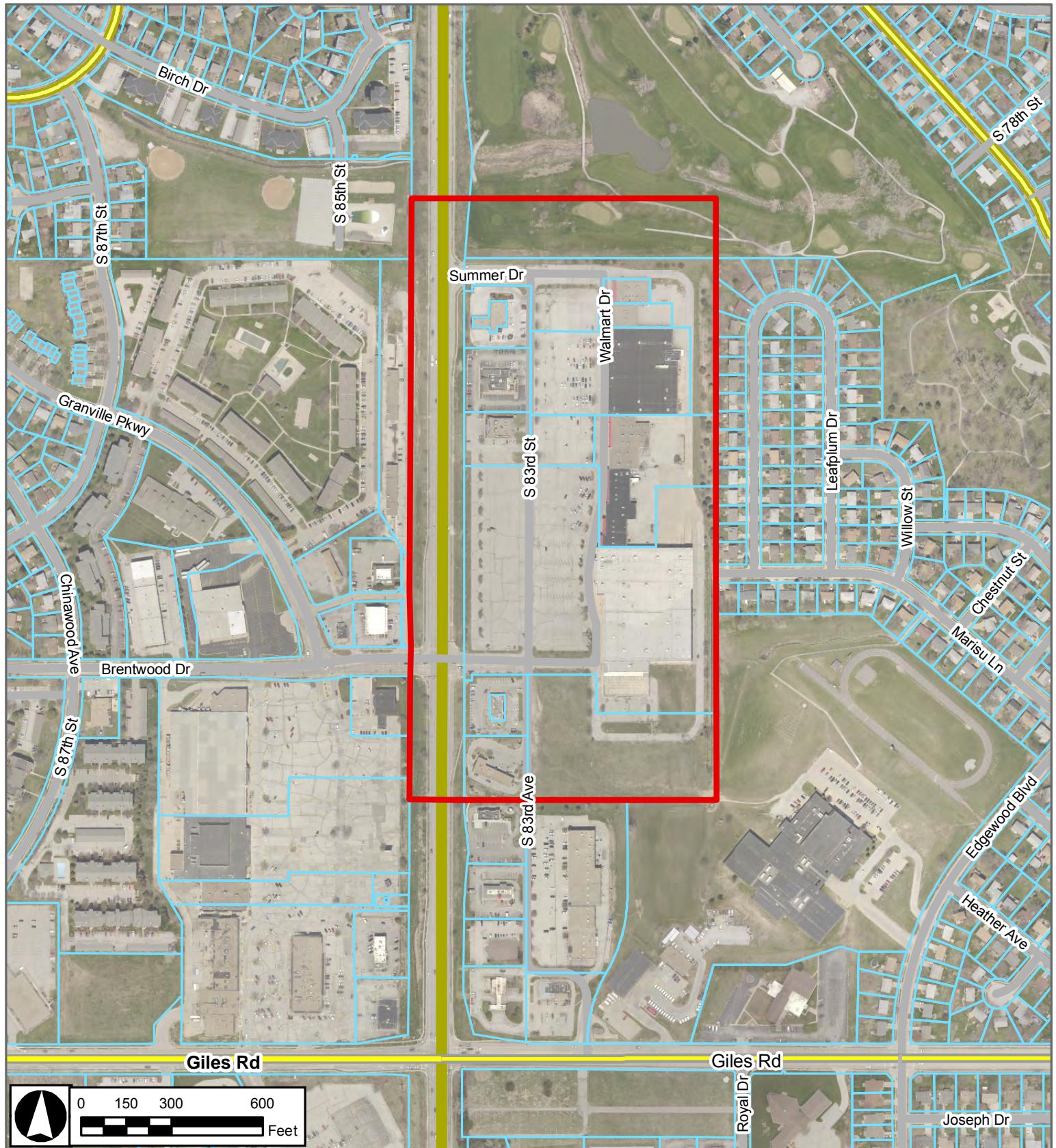
- a) The redevelopment project in the Redevelopment Plan, as amended by this Amendment, would not be economically feasible without the use of tax-increment financing,
- b) The redevelopment project would not occur in the community redevelopment area without the use of tax-increment financing, and
- c) The costs and benefits of the redevelopment project, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services have been analyzed by the governing body and have been found to be in the long-term best interest of the community impacted by the redevelopment project.

**24)** The CDA in recommending this Amendment authorizes the City Council of the City, City Administrator, City Engineer or City Treasurer to approve expenditures, payments, orders, warrants, requisitions, or disbursements of any funds on behalf of the CDA, if any. Any action taken by the City Council, City Administrator, City Engineer, or City Treasurer on behalf of the City also shall constitute authorization and approval on behalf of the CDA. Notwithstanding the foregoing, the City and CDA do not anticipate any transfer of funds from the City to the CDA. Rather, the City and CDA, with possible exception of tax increment financing or otherwise authorized by the City Council or City Administrator, the City will retain custody and control of all funds and by agreement or otherwise directly pay any amount, cost, or expense connected with performance described in this Amendment.

**25)** Any agreement at any time entered by the City or CDA pursuant to this Amendment reciting in substance that it has been entered into by the City or CDA to provide financing for an approved redevelopment project shall be conclusively deemed to have been entered into for such purpose and such project shall be conclusively deemed to have been planned, located, and carried out in accordance with the purposes and provisions of the Community Development Law. For this purpose and all such agreements, “financing” shall mean an obligation to pay costs, expenses or improvements and, unless otherwise expressly provided, shall not mean an obligation to issue bonds or similar undertakings by the City or CDA.

**26)** Terms and conditions of this Amendment and the Redevelopment Plan shall be construed and interpreted in accordance with Nebraska Statutes, as amended from time to time, and any such terms or conditions shall be deemed amended for any changes in any such statutes from time to time, to the extent amendment is required by the legislation enacting the changes. In the event any clause or provision of this Amendment or the Redevelopment Plan is held to be illegal, invalid or unenforceable by a court of competent jurisdiction, or by other governmental authority with jurisdiction thereof, the remaining portion of this Amendment or the Redevelopment Plan shall not be affected thereby.

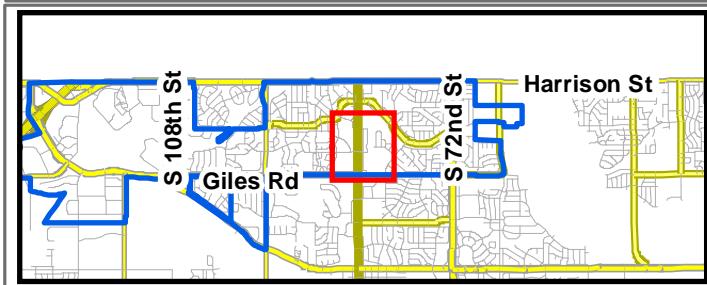
**27)** Terms and conditions of the Redevelopment Plan as originally adopted shall continue in full force and effect except as modified by this Amendment.



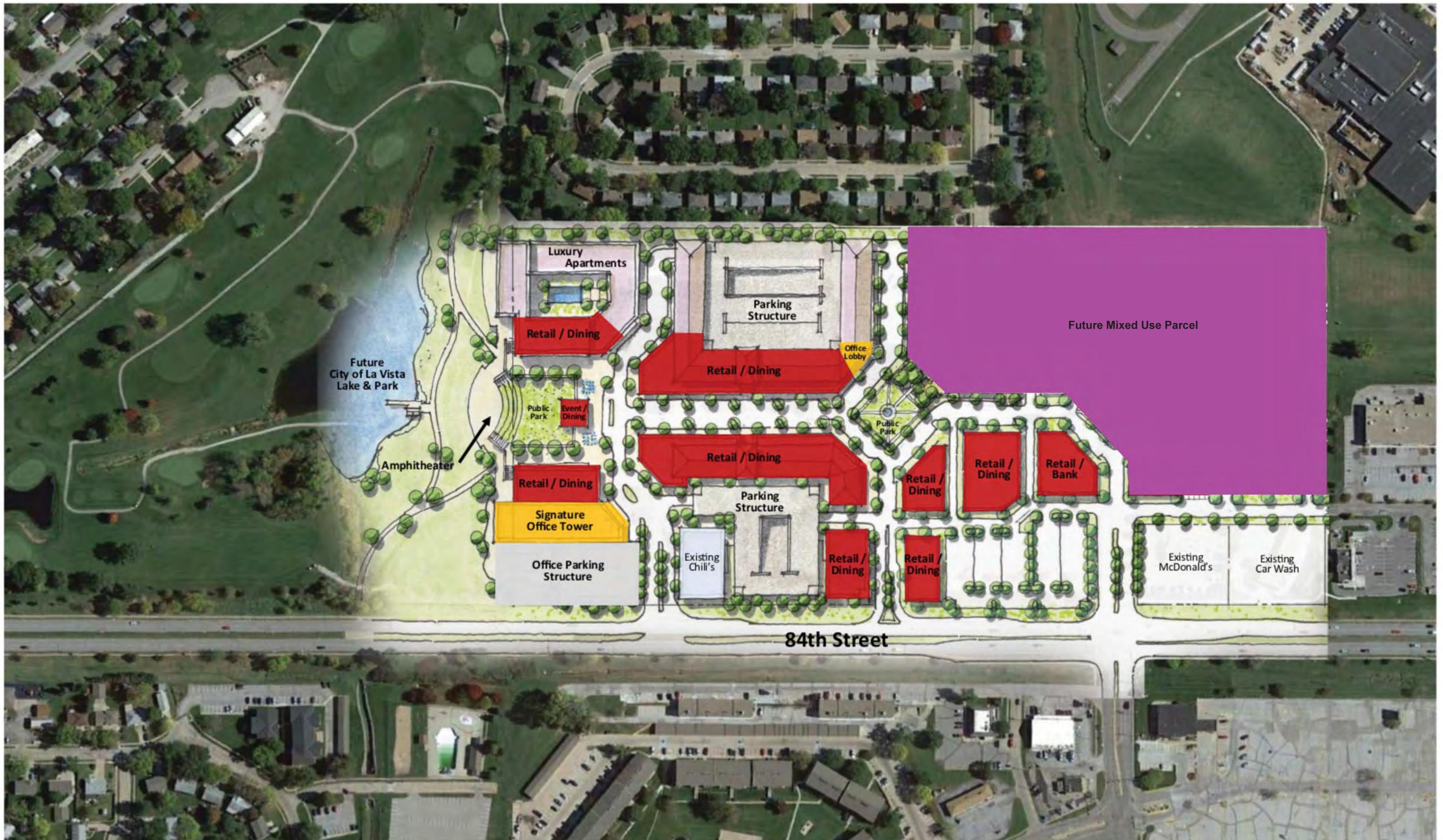
**Vicinity Map - Exhibit 1-2(a)**

**"Property"**

07-16-2016  
CAS







\* Mixed Use Redevelopment Project Area rezoned from C-1/GWC to MU-CC pursuant to Ordinance No.1286 subject to recording the final plat, subdivision agreement, and redevelopment agreement on or before November 1, 2016.

La Vista City Centre  
Street Level Master Plan

Exhibit  
1-2(B)



\* Mixed Use Redevelopment Project Area rezoned from C-1/GWC to MU-CC pursuant to Ordinance No. 1286 subject to recording the final plat, subdivision agreement, and redevelopment agreement on or before November 1, 2016.

La Vista City Centre  
Lofted Level(s) Master Plan

Exhibit  
1-2(B)

# CITY+VENTURES



## **TAX INCREMENT FINANCING APPLICATION**

for

## **La Vista City Centre**

Application to the La Vista Community Development Agency  
by  
La Vista City Centre, LLC  
7885 S 84<sup>th</sup> Street  
La Vista, NE

## Tax Increment Financing Application

**Project Name:** La Vista City Centre

**Project Legal Description:**

As described on the attached Survey

**Project Address:** 7885 S 84<sup>th</sup> Street

**Property Owner/Applicant:** La Vista City Centre, LLC

**Owner Address:** P.O. Box 428, Boys Town, NE 68010

**Estimated Total Project Cost:** \$234,700,000.00

**TIF Request:** \$37,418,500.00

**New Construction:** Yes (yes or no)

**Proposed Project Size:**  
1,050,000 (est) Gross Sq. Ft. Bldgs.  
34.31 of Acres  
1,494,456 SF Lot/Parcel Size

**Rehabilitation:** No (yes or no)

**LIHTC Project** No (yes or no)

**Market-Rate Project** Yes (yes or no)

**Historic Tax Credit Project** No (yes or no)

**Current Use:** General Retail Building & Parking Lots

**Proposed Use:** Mixed-Use Development

**Current Zoning:** C-1

**Proposed Zoning:** MU-CC

**Current Annual Real Estate Taxes (2016 tax year):** \$241,062.00

**Current Assessed Tax Valuation (2016 tax year):** \$10,848,676.00

## **NARRATIVE**

### **I. EXISTING CONDITIONS**

Applicant is the contract purchaser of the real property generally known as 7885 S 84<sup>th</sup> Street, La Vista, Nebraska (the “Property”) and legally described on the Survey as shown in Exhibit “B”.

The Property is located just south of the La Vista Falls Golf Course and currently consists of an aging building, and underutilized parking lots. The Property is currently owned by an absentee owner and is largely vacant. The entire Property is located within an area previously designated as blighted and substandard and, in its current condition as a large, underutilized parcel, it is not being utilized to its full potential. The underutilized parking lots and vacant buildings are a target for loitering and vandalism.

### **II. PROJECT DESCRIPTION**

Applicant intends to redevelop the Property for the purposes of constructing a mixed-use development in a flexible urban block format which is anticipated to occur over multiple phases and is intended to serve as a revitalized downtown area for the City of La Vista (the “Project”). The north end of the Project will interface with the new recreational area being developed by the City of La Vista (the “City”). The City is considering a separate proposed Public Improvement Redevelopment Project comprised of various public improvements in the vicinity, some of which are referenced below.

The entire Project is planned to consist of up to 285,000 square feet of retail space, up to 310,000 square feet of office space, approximately 384 market rate multi-family units, and an approximate 120 key hotel. Phase I of the Project (“Phase I”) shall include approximately 81,000 square feet of retail space, 23,400 square feet of office space, and 384 Market Rate Multi-Family Units. Phase II of the Project (“Phase II”) shall be the development of the remaining portions of the Property consistent with the mixed-use development of Phase I.

The existing car wash, Chili’s, and McDonalds shall remain on their currently platted lots. We are hoping to relocate First National Bank of Omaha’s branch to another location within the Project.

Buildings shall comply with the Design Guidelines vested in the Redevelopment and Subdivision Agreements. Also, consistent with the Redevelopment Agreement with the La Vista Community Development Agency, the Property shall be demolished and graded. Pursuant to the Subdivision Agreement, the City of La Vista shall install the primary public infrastructure including, but not limited to, the public streets, utilities, street lighting but specifically excluding the sidewalks, street furniture, and sidewalk landscaping. The Applicant shall install the sidewalks, street furniture, and sidewalk landscaping with the development of its buildings consistent with a Master Streetscape Plan provided by the Applicant and approved by the City.

In conjunction with the development of Phase I, the City shall construct a public parking garage on Lot 17 consisting of approximately 465 spaces and a public surface parking lot with approximately 155 public parking spaces on Lot 7. In Phase II, the City shall construct a parking garage on Lot 7 with approximately 485 spaces.

The site plan for the overall Project as well as preliminary floorplans, and elevations for Phase 1 of the Project are attached hereto as Exhibit “A” and incorporated herein by this reference. The Applicant has contracted with TACK Architects, BVH Architects, and DLR for architectural and engineering service, and Olsson Associates for civil, survey, & public improvement design and construction administration for the

Project. The Applicant shall bid General Contracting services and select a qualified bidder prior to construction.

### **III. CURRENT TAX BASE**

The current base valuation of the Property is approximately \$10,848,676.00 with annual tax revenue of \$241,062.00 as indicated on the Sarpy County Assessor's website.

The projected taxable valuation of the overall Project is expected to be approximately \$175,800,000.00 at full buildout, which at the current mill levy would generate \$4,071,758.00 in annual tax revenue. The projected taxable valuation of Phase I is expected to be approximately \$59,500,000.00 at its completion, which at the current mill levy would generate \$1,378,099.00 in annual tax revenue.

### **IV. ZONING**

Currently the Property is zoned C1 – Commercial District (“C1”). The Property is currently platted as 6 lots. With the Project, Applicant is proposing to re-plat the Property into 17 Lots and an Outlot for future platting. The Phase I buildings will be constructed on Lots 10, 13, 14, & 15 and the Phase II Buildings shall be constructed on Lots 3, 4, 5, 6, 8, 9, 11, 12, 16, and Outlot C, the lots hereby reflected on the proposed replat set forth as Exhibit “E” attached hereto. With the re-platting, we have proposed to change the zoning of the entire Property to Mixed-Use City Centre (“MU-CC”) zoning. The Plat that has been submitted and is currently working through the process is included in Exhibit “A” for reference.

### **V. UTILITIES & INFRASTRUCTURE**

The City shall bring new streets, utilities, street lighting, drainage infrastructure, through the Property as well as construct public improvements, such as on-street parking, public parking structures, the perimeter landscaping, and internal public recreational areas. The Applicant shall install sidewalks, sidewalk landscaping, and street furniture as required to accommodate the Project.

### **VI. PROJECT COSTS & TIF ALLOWABLE EXPENSES**

The site and building construction cost breakdown includes preconstruction, site development costs, and acquisition costs. The total private costs for the Project are estimated to be approximately \$235,800,00.00. The Phase I total project costs are estimated to be approximately \$81,962,722.00, and is in the Project Sources & Uses of Funds is attached hereto as Exhibit “C” and by this reference made a part hereof.

TIF Eligible Expenses are also included in Exhibit “C” and by this reference made a part hereof.

### **VII. PUBLIC IMPROVEMENTS**

The current condition of the Property is blighted and substandard. The Applicant wishes to work with the Agency and the City with respect to new public improvements including:

Applicant shall construct façade improvements which meet the intent of the Design Guidelines being adopted with the Redevelopment Agreement (City and Agency acknowledge that said façade is a significant enhancement above the required improvements within the City). Additionally, Applicant shall construct sidewalks, sidewalk landscaping, install street furniture, and architectural lighting as per the Master Streetscape Plan provided by the Applicant.

City shall construct the public infrastructure within the Redevelopment Project Area, including, but not limited to sanitary sewer, potable water, primary data, primary power, primary gas, storm sewer, roadways, curb & gutter, on-street parking, as well as public off-street parking facilities.

## **VIII. SOURCES & USES/TOTAL PROJECT COSTS**

The Applicant intends to obtain a construction loan to finance the acquisition of the Property and the cost of the construction of the improvements on the Property shown in the site plan attached hereto as Exhibit “A”. The financing necessary to complete this Project is outlined in the Sources & Uses of Funds attached hereto as Exhibit “C”.

## **IX. PROJECT TIMELINE**

The Agency's demolition and regrading is expected to commence in September of 2016, with the first Phase I building commencing in the spring of 2017 and the Project to be substantially completed by early 2019. Future Phases of the Project are expected to start as soon as commercial leases are secured for occupancy of the buildings in that associated Phase and would likely be constructed over an 18 to 30 month period depending the size of the buildings in that phase.

## **X. PRO-FORMA - PROFIT/LOSS AND CASH FLOW STATEMENTS**

Project costs are projected as set forth in the Sources & Uses of Funds attached hereto as Exhibit “C”. An Income Statement for both the overall Project and Phase 1 of the Project are also included herein as Exhibit “D”.

## **XI. ROI ANALYSIS – STATEMENT OF NEED**

Attached hereto as Exhibit “D” is an investment analysis which outlines the projected return on invested capital (ROI). The Applicant's ROI without TIF financing would be **4.12%**, causing the Project to be financially infeasible to the Applicant. With the proposed Tax Increment Financing, the Applicant's ROI would be **8.65%**, realizing an acceptable return for the Applicant. The Applicant hereby requests Tax Increment Financing for the overall Project, including two (2) years of capitalized interest, in a principal amount up to **Thirty-Seven Million, Four Hundred Twenty-Eight Thousand, Five Hundred Dollars (\$37,428,500.00)**. As the first note within the afore mentioned request for Tax Increment Financing, the Phase I request for Tax Increment Financing, including two (2) years of capitalized interest in the amount of **Thirteen Million, Sixty-Nine Thousand, Seven Hundred Dollars (\$13,069,700.00)**. The receipt of such TIF proceeds will enhance the returns to an acceptable level as shown herein and illustrated in Exhibit “D”.

## **XII. EVALUATION CRITERIA: MANDATORY CRITERIA**

1. The Project is located within a blighted area as defined in the Nebraska Statutes.
2. The Project furthers the objectives of the City's Comprehensive Plan.
3. The use of Tax Increment Financing will not result in a loss of pre-existing tax revenues to the City and other taxing jurisdictions. All of the revenue, which will be utilized to pay the redevelopment note, will come from additional valuation on the Property resulting from the improvements to be constructed on the Property. None of the existing tax base will be utilized to fund the redevelopment note.
4. As set forth above, the Project is not economically feasible without the use of Tax Increment Financing. Further, based upon the projection set forth above, this Project will not occur without the availability of TIF.

### **XIII. COST-BENEFIT ANALYSIS**

1. The use of Tax Increment Financing will not result in tax shifts. The current level of taxes will continue to flow to the current taxing entities and only the increased value of revenues resulting from the improvements will be applied to the cost of the improvement.

2. Applicant understands the City has for some time recognized the potential need for the City to make public improvements to eliminate and prevent recurrence of the 84th Street substandard and blighted area. The redevelopment plan included such provisions. The City would construct public improvements within the mixed use redevelopment project area, including public street, recreational areas and off-street parking. Applicant understand the City is working on an amendment to the Redevelopment Plan that would include such improvements. Applicant, using TIF, would provide additional public improvements, such as enhanced facades, sidewalk landscaping and sidewalk furniture. Applicant does not expect significant additional public infrastructure or community public service needs or local total tax impacts beyond those described above as a result of the Project.

3. The development will positively impact the neighborhood within the redevelopment area by providing quality residential housing, new retail, and new employment which will support the existing businesses as well as help spur future developments and improvements within the redevelopment area.

4. The development will positively impact other businesses in the immediate area outside of the boundaries of the redevelopment area because the addition of more quality residential housing will result in a new employment base within the redevelopment area, which provides for a larger pool of qualified potential employees and customers for the businesses in the immediate area inside and outside of the boundaries of the redevelopment area.

5. The elimination of the substandard and blight conditions in this area will bring needed economic opportunities to this area of the community. The revitalization will cause an increase in traffic in the area. The long-term benefits resulting from the elimination of the substandard and blight condition and the increase in the tax base resulting from the development are other valid justifications to provide assistance to the Project, which increase is expected to be more than 40 additional employment opportunities. Applicant certifies that (i) the Redeveloper has not and does not currently intend to file an application with the Department of Revenue for tax incentives under the Nebraska Advantage Act for a project located or to be located within the redevelopment project area, (ii) an application has not been approved under the Nebraska Advantage Act, and (iii) this application does not include and it currently intended that it will not include a refund of the city's local option sales tax revenue.

### **XIV. EMPLOYMENT INFORMATION**

The redevelopment of the Property will result in the retention of the existing employees located on the Property (Chili's, First National Bank of Omaha and McDonalds), which Applicant believes may not occur without redevelopment of the Property. In addition, while it is difficult to ascertain estimates at this stage of the redevelopment, the redevelopment of the Property will result in a significant increase in new full-time and part-time positions available at the site following construction as well as temporary construction positions during the buildout.

Respectfully submitted,



**La Vista City Centre, LLC, a Nebraska**

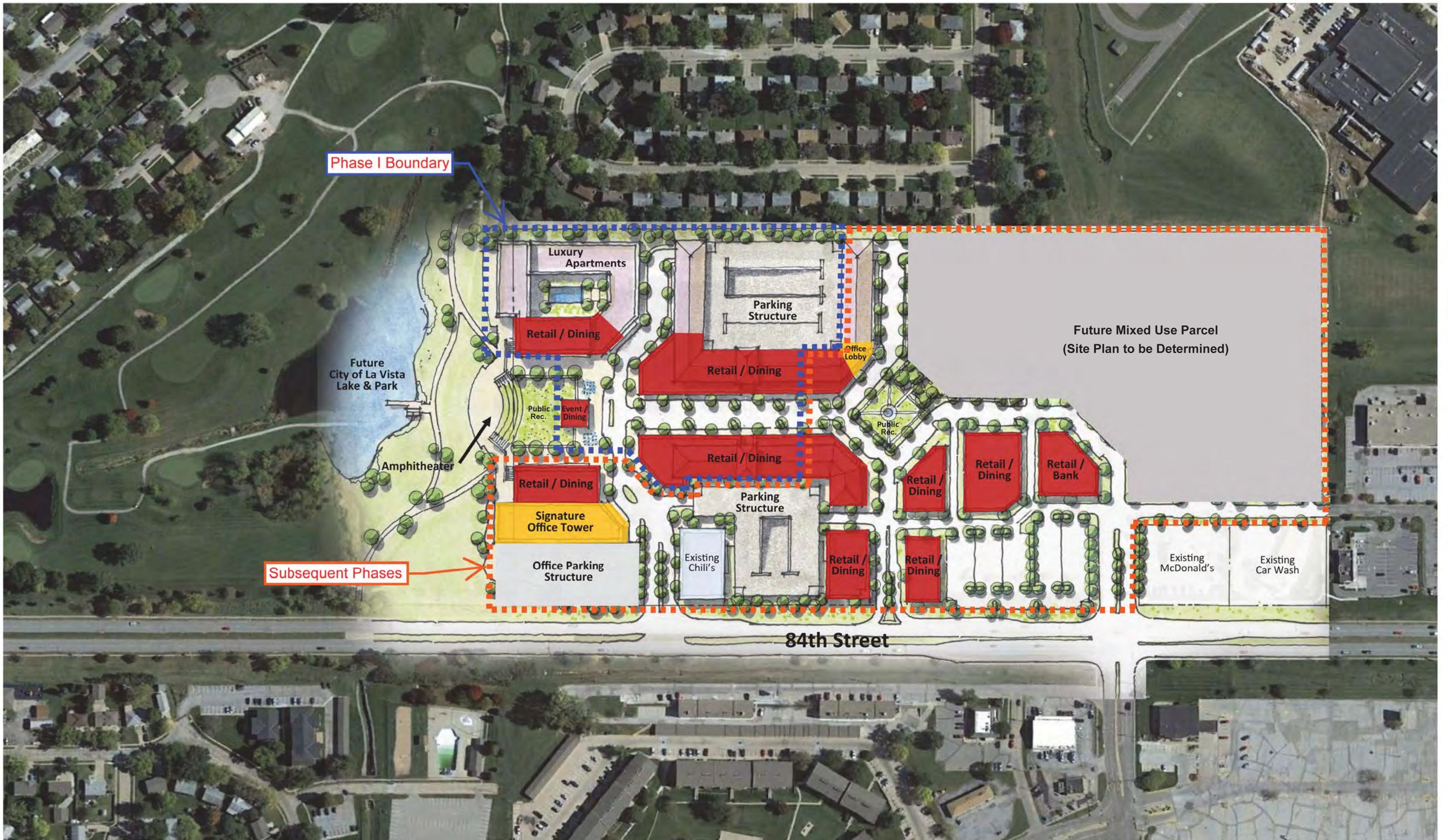
**Limited Liability Company**

**APPLICATION ATTACHMENTS:**

- A. Site Plans & Elevations
- B. Alta Survey (site specific)
- C. Sources & Uses of Funds / Construction Budget / TIF Eligible Expenses
- D. Pro Forma and ROI Analysis

Exhibit "A"  
Site Plans and Elevations

Attached.





0 100 200



La Vista City Centre  
Lofted Level(s) Master Plan

EDSA

## LA VISTA CITY CENTRE

## LOTS 1 THRU 17 AND OUTLOTS A THRU C

BEING A REPLATTING OF LOTS 1 THRU 7, BRENTWOOD CROSSING, LOTS 8B AND 8C, BRENTWOOD CROSSING REPLAT 1, AND ALSO LOTS 8A1, 8A2, 8A3, AND 8A4, BRENTWOOD CROSSING REPLAT 2, SUBDIVISIONS, AS SURVEYED, PLATTED, AND RECORDED IN SARPY COUNTY, NEBRASKA, IN THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 15 NORTH, RANGE 12 EAST OF THE 6TH P.M., SARPY COUNTY, NEBRASKA

0' 50' 100' 200'  
SCALE IN FEET

LOT 2A3  
WILLOW BROOK  
ADDITION  
FRANK KREJCI

LOT 2A2  
WILLOW BROOK  
ADDITION  
FRANK KREJCI

LOT 1A & 1B  
WILLOW BROOK ADDITION  
AMERICAN NATIONAL BANK

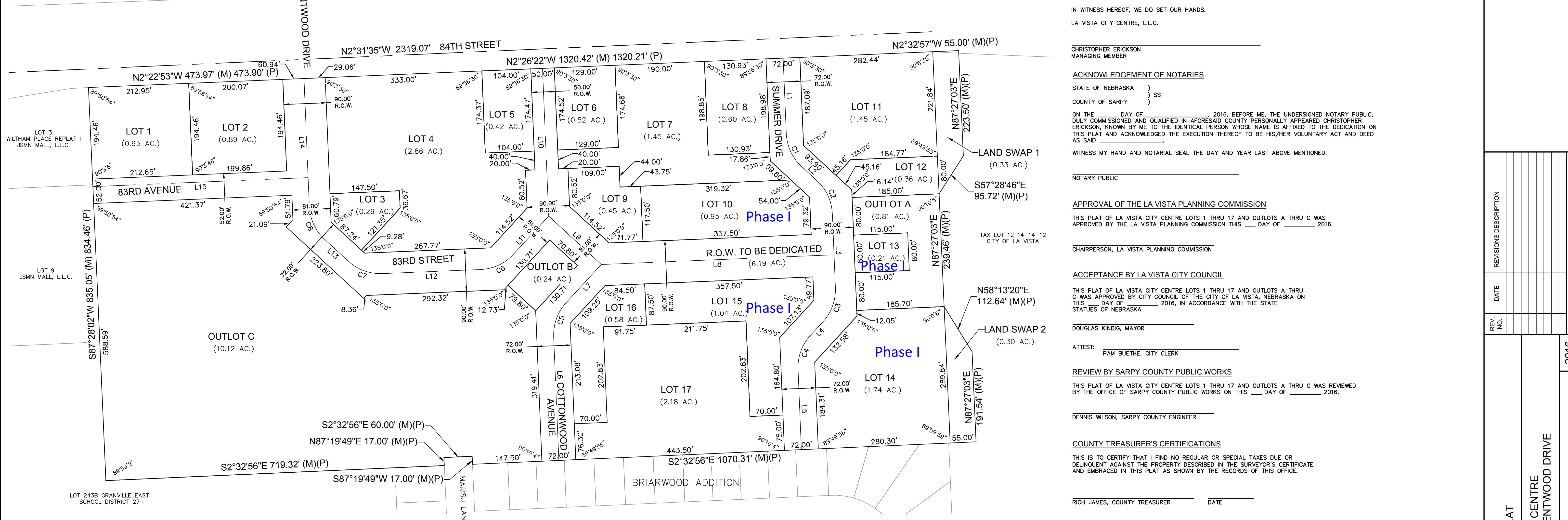
LOT 22A2A  
ALPINE VILLAGE  
SOUTH  
LA VISTA PROPERTY,  
L.L.C.

LOT 22A1B  
ALPINE VILLAGE SOUTH  
KENNETH & PAMELA  
DENFELD

PUBLIC RIGHT OF WAY

LOT 21A & 21B & 22B  
ALPINE VILLAGE SOUTH  
CLR DEVELOPMENT, L.L.C.

LOT 13  
PARK VIEW HEIGHTS  
CITY OF LA VISTA



USER: cstseen

DWG: F:\2016\0501-1000\6-05\640-Design\AutoCAD\Draft\Plats\Sheets\LLDP\PLC\_FPT\_00546.dwg

DA: 1: May 02, 2016 10:22pm

XREFS: C:\BLK\60546

C:\BLK\60546

## SURVEYOR'S CERTIFICATION

I, TERRY L. ROTHANZL, HEREBY CERTIFY THAT I AM A PROFESSIONAL LAND SURVEYOR, REGISTERED IN COMPLIANCE WITH THE LAWS OF THE STATE OF NEBRASKA, AND THAT THIS PLAT MEETS OR EXCEEDS THE "MINIMUM STANDARDS FOR SURVEYS" ADOPTED BY THE NEBRASKA STATE BOARD OF EXAMINERS FOR LAND SURVEYORS. FURTHER, I HEREBY CERTIFY THAT I HAVE MADE A BOUNDARY SURVEY OF THE SUBDIVISION DESCRIBED HEREIN AND THAT PERMANENT MARKERS WILL BE SET (OR HAVE BEEN SET) AT ALL LOT CORNERS, ANGLE POINTS AND AT THE ENDS OF ALL CURVES WITHIN THE SUBDIVISION TO BE KNOWN AS LA VISTA CITY CENTRE LOTS 1 THRU 17 AND OUTLOTS A THRU C BEING A REPLATTING OF BRENTWOOD CROSSING, BRENTWOOD REPLAT 1, AND BRENTWOOD REPLAT 2, DESCRIBED AS FOLLOWS: (INSERT BOUNDARY DESCRIPTION) CONTAINING 34.93 ACRES, MORE OR LESS.

TERRY L. ROTHANZL  
NEBRASKA L.S. 607

## LEGEND

- PROPOSED BOUNDARY
- PROPOSED ROADWAY CENTERLINE
- PROPOSED PROPERTY LINE
- EXISTING PROPERTY LINE
- PROPOSED EASEMENT LINE
- EXISTING EASEMENT LINE
- FOUND PROPERTY CORNER
- SET PROPERTY CORNER
- MEASURED DIMENSION
- PLATTED DIMENSION

## NOTES

1. ALL INTERNAL ANGLES ARE 90° UNLESS OTHERWISE NOTED.
2. ANGLES SHOWN ADJACENT TO CURVES ARE MEASURED TO CHORD LINE OF SAD CURVE.

## LOT AREA TABLE

	ACRES	SQUARE FEET
LOT 1	0.95	41,381
LOT 2	0.88	38,489
LOT 3	0.29	12,604
LOT 4	2.88	125,247
LOT 5	0.42	18,140
LOT 6	0.52	22,522
LOT 7	1.45	63,067
LOT 8	0.60	26,043
LOT 9	0.45	19,465
LOT 10	0.95	41,277
LOT 11	1.45	63,114
LOT 12	0.36	15,810

## LOT AREA TABLE

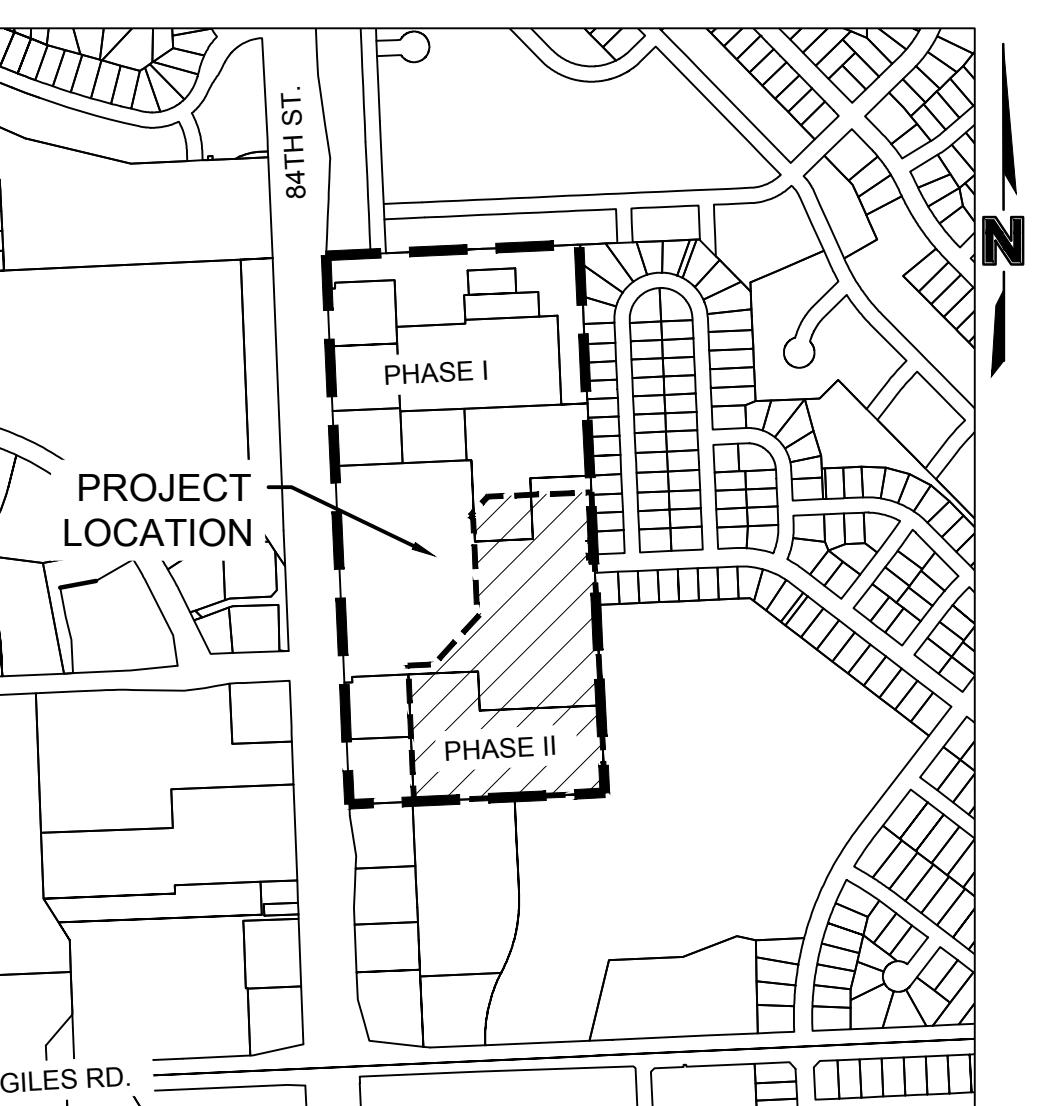
	ACRES	SQUARE FEET
LOT 13	0.21	9,342
LOT 14	1.74	75,608
LOT 15	1.04	45,490
LOT 16	0.58	25,367
LOT 17	2.18	95,108
OUTLOT A	0.81	35,093
OUTLOT B	0.24	10,431
OUTLOT C	10.12	440,981
LAND SWAP 1	0.33	14,447
LAND SWAP 2	0.30	13,238
R.O.W.	6.19	267,505

## CENTERLINE DATA TABLE

NO.	LENGTH	BEARING
L1	160.58'	N87° 37' 07"E
L2	45.28'	N42° 37' 07"E
L3	157.76'	N87° 37' 07"E
L4	39.52'	S47° 22' 53"E
L5	170.64'	N87° 37' 07"E
L6	262.97'	N87° 37' 07"E
L7	110.38'	S47° 22' 53"E
L8	492.78'	S2° 22' 53"E
L9	151.80'	S42° 37' 07"W
L10	313.66'	S87° 37' 07"W
L11	110.38'	S47° 22' 53"E
L12	209.48'	S2° 22' 53"E
L13	68.96'	S42° 37' 07"W
L14	271.72'	S87° 37' 07"W
L15	457.47'	N2° 22' 53"W

## CURVE DATA TABLE

NO.	LENGTH	RADIUS	CHORD	BEARING
C1	78.54'	100.00'	76.54'	N65° 07' 07"E
C2	78.54'	100.00'	76.54'	N65° 07' 07"E
C3	78.54'	100.00'	76.54'	S69° 52' 53"E
C4	78.54'	100.00'	76.54'	S69° 52' 53"E
C5	78.54'	100.00'	76.54'	S69° 52' 53"E
C6	78.54'	100.00'	76.54'	S24° 52' 53"E
C7	78.54'	100.00'	76.54'	S20° 07' 07"W
C8	78.54'	100.00'	76.54'	S65° 07' 07"W



SHEET  
1 OF 1

FINAL PLAT

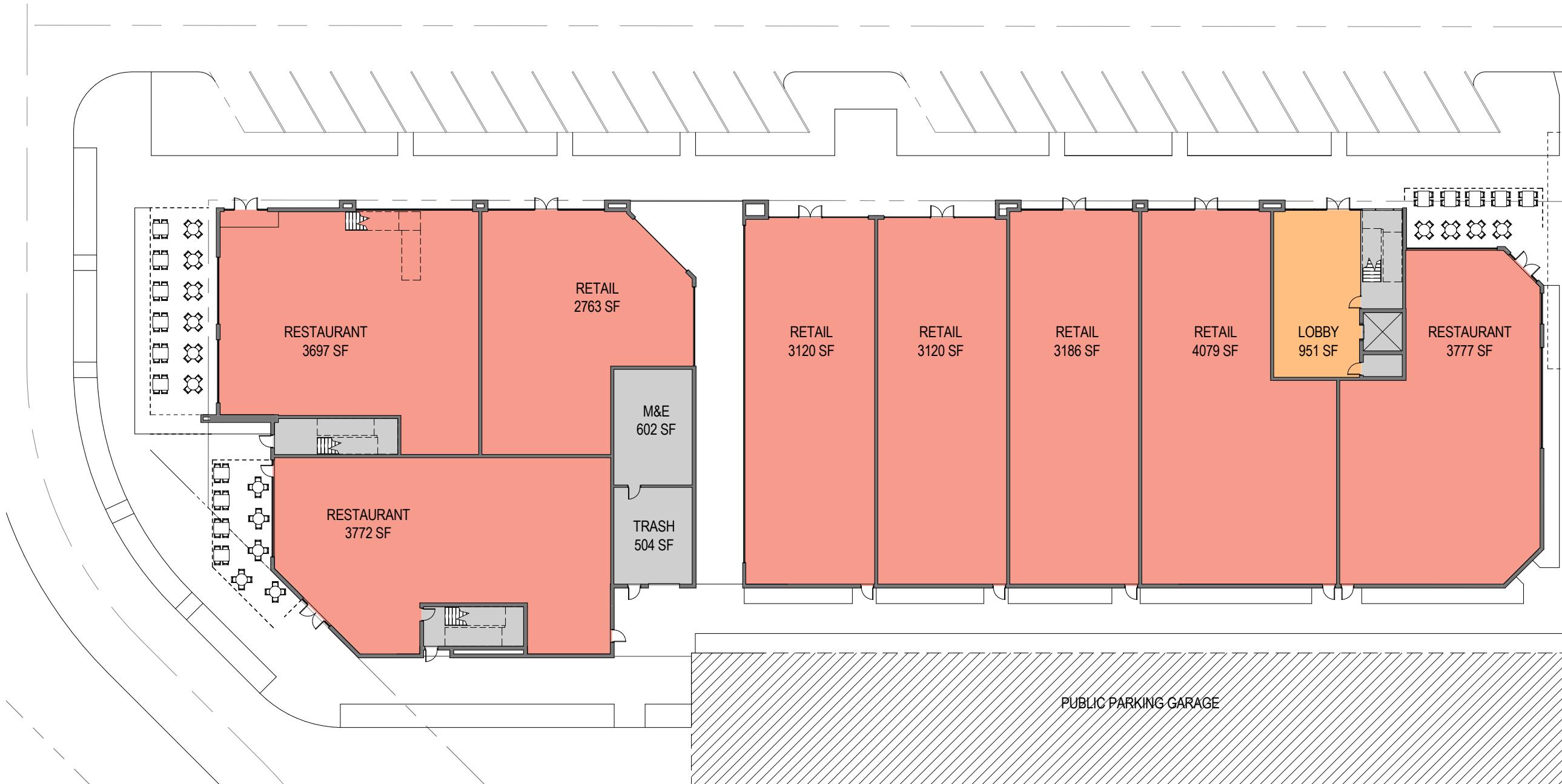
LA VISTA CITY CENTRE  
84TH STREET AND BRENTWOOD DRIVE

drawn by: CAS  
checked by: ERG  
approved by: ERG  
QA/CC by: ERG  
project no.: 016-0546  
drawing no.: 016-0546  
date: 05/02/2016

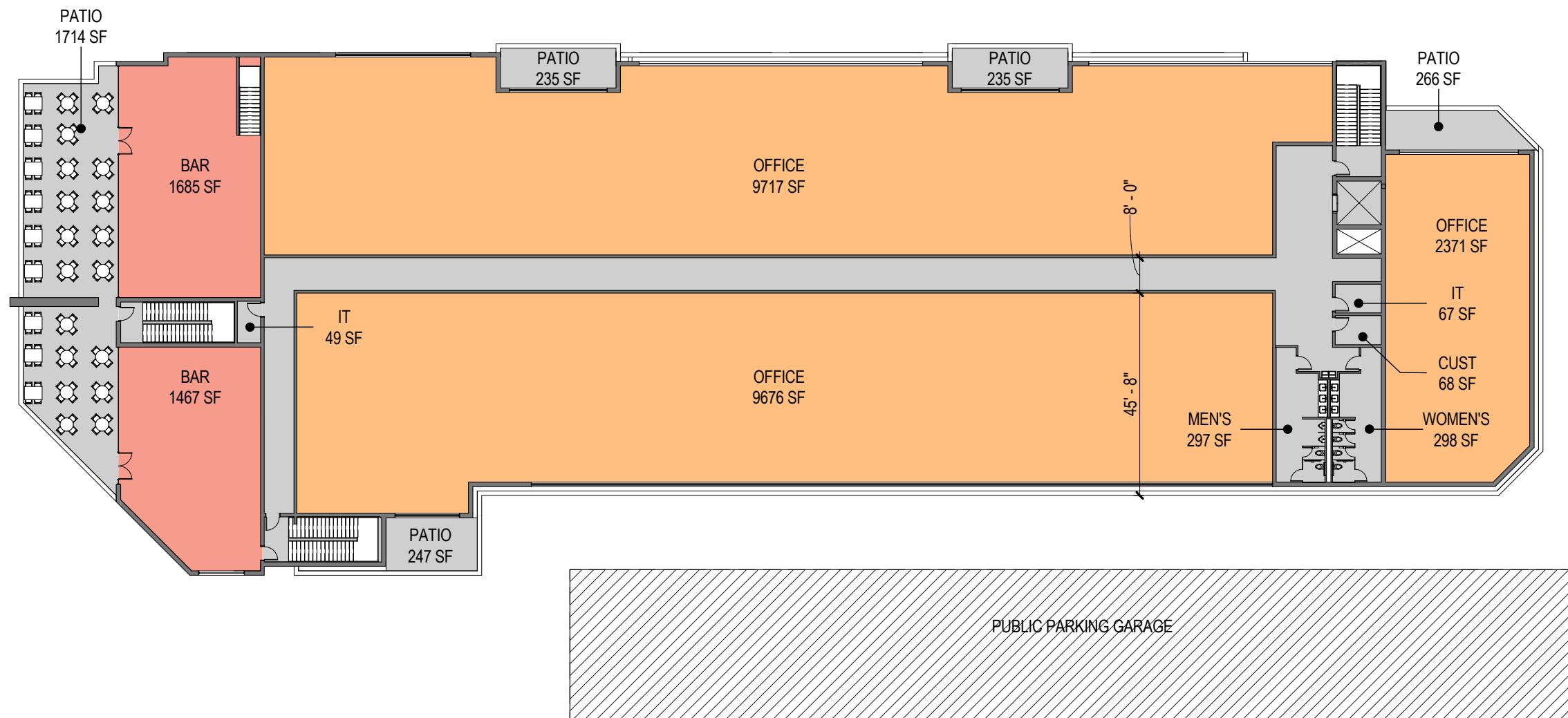
VICINITY MAP  
NOT TO SCALEOLOLSSON  
ASSOCIATES211 South 67th Street, Suite 200  
Omaha, NE 68106TEL: 402-341-1116  
FAX: 402-341-5885

www.olssonassociates.com

OFFICE  
 RETAIL  
 SERVICES



OFFICE  
 RETAIL  
 SERVICES





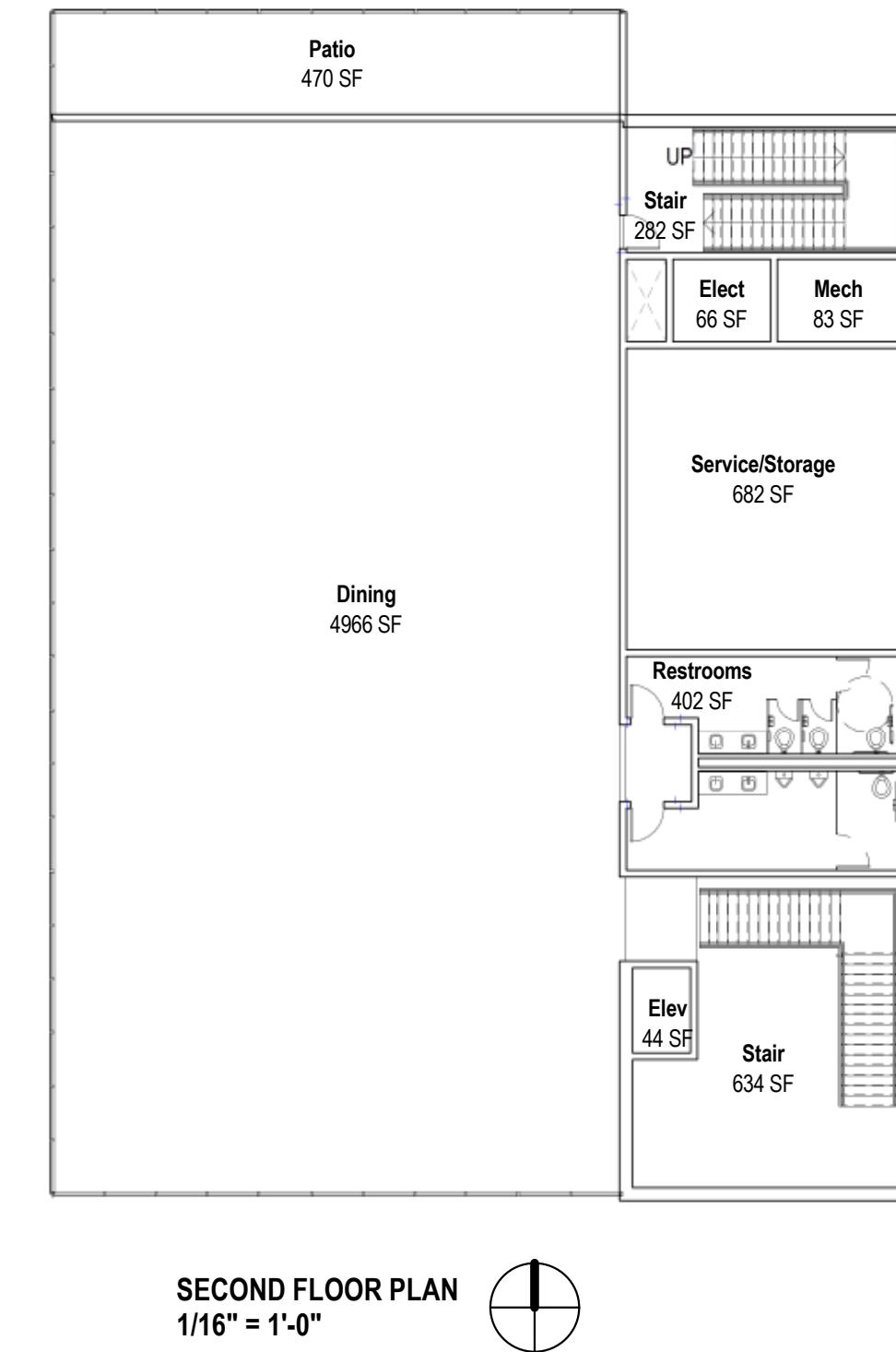
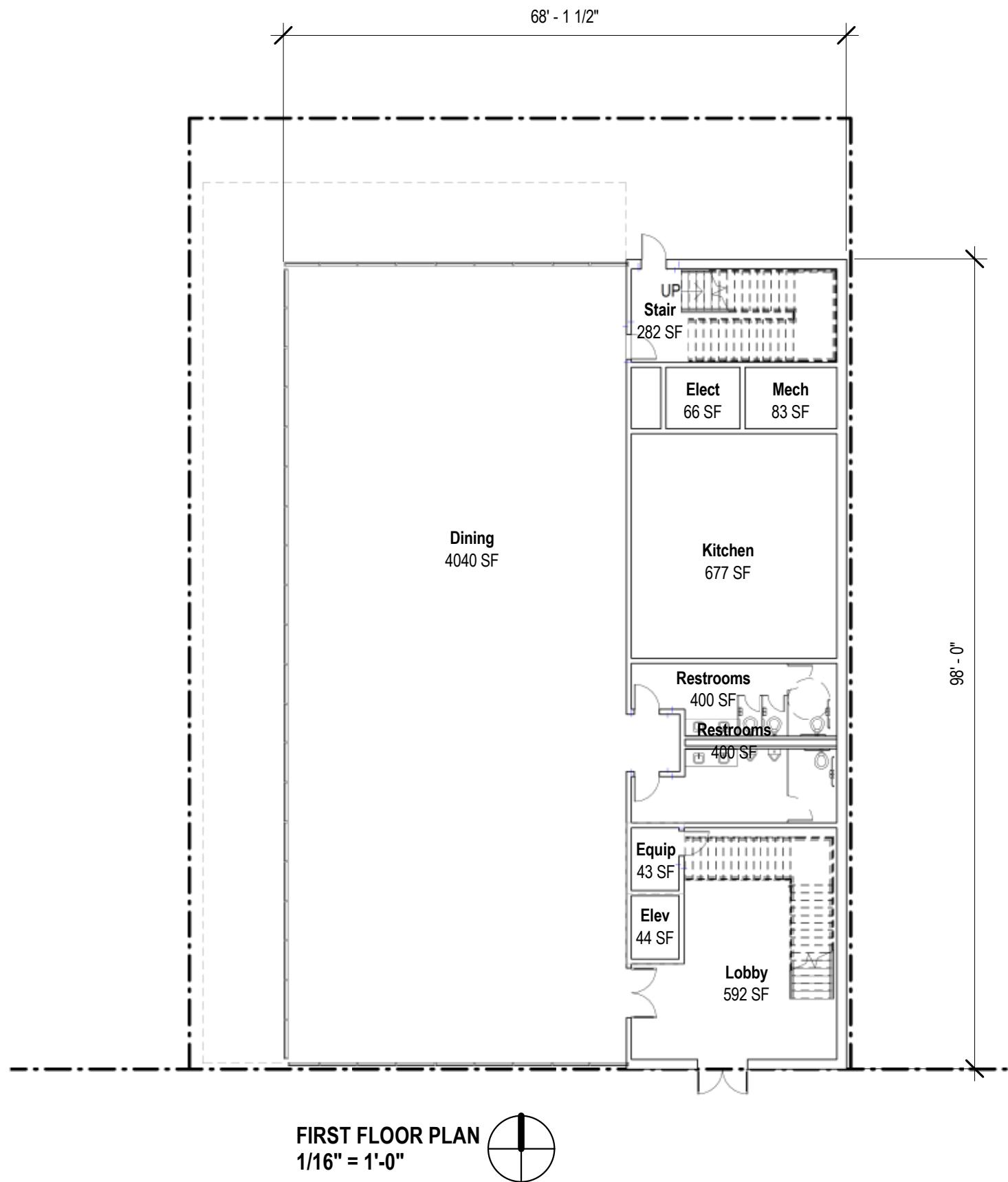
LA VISTA CITY CENTRE | VIEW FROM NORTHEAST  
17 JUNE 2016

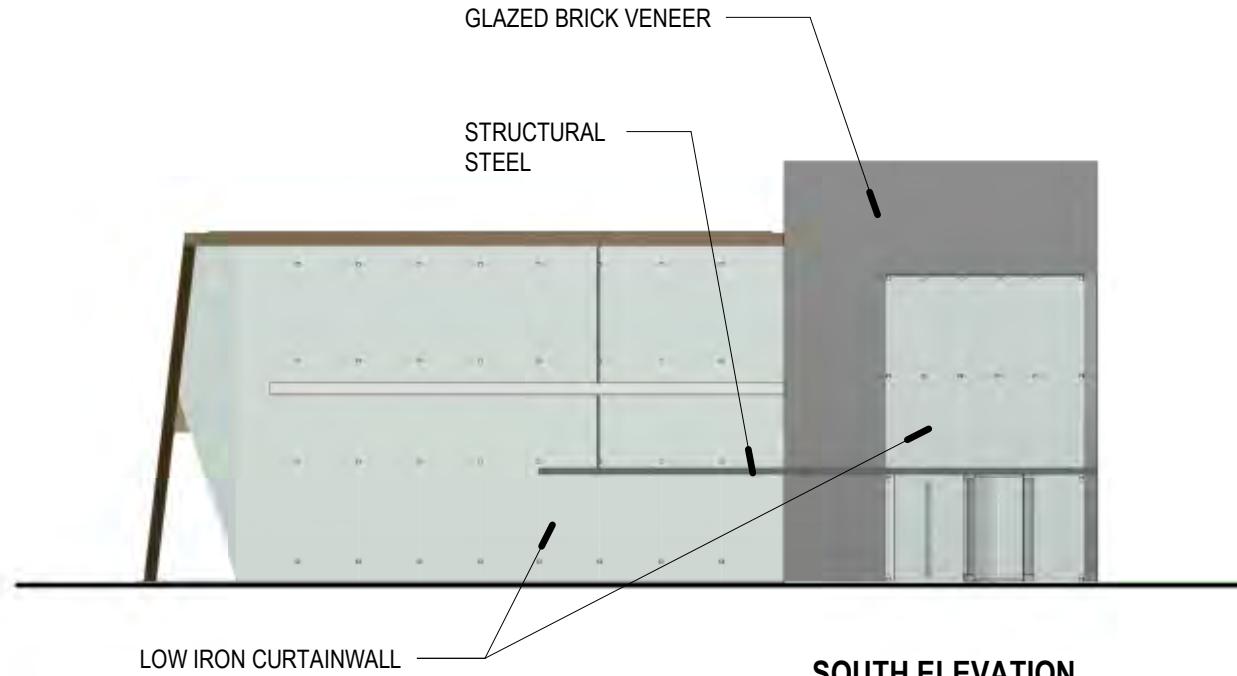


LA VISTA CITY CENTRE | VIEW FROM EAST  
17 JUNE 2016

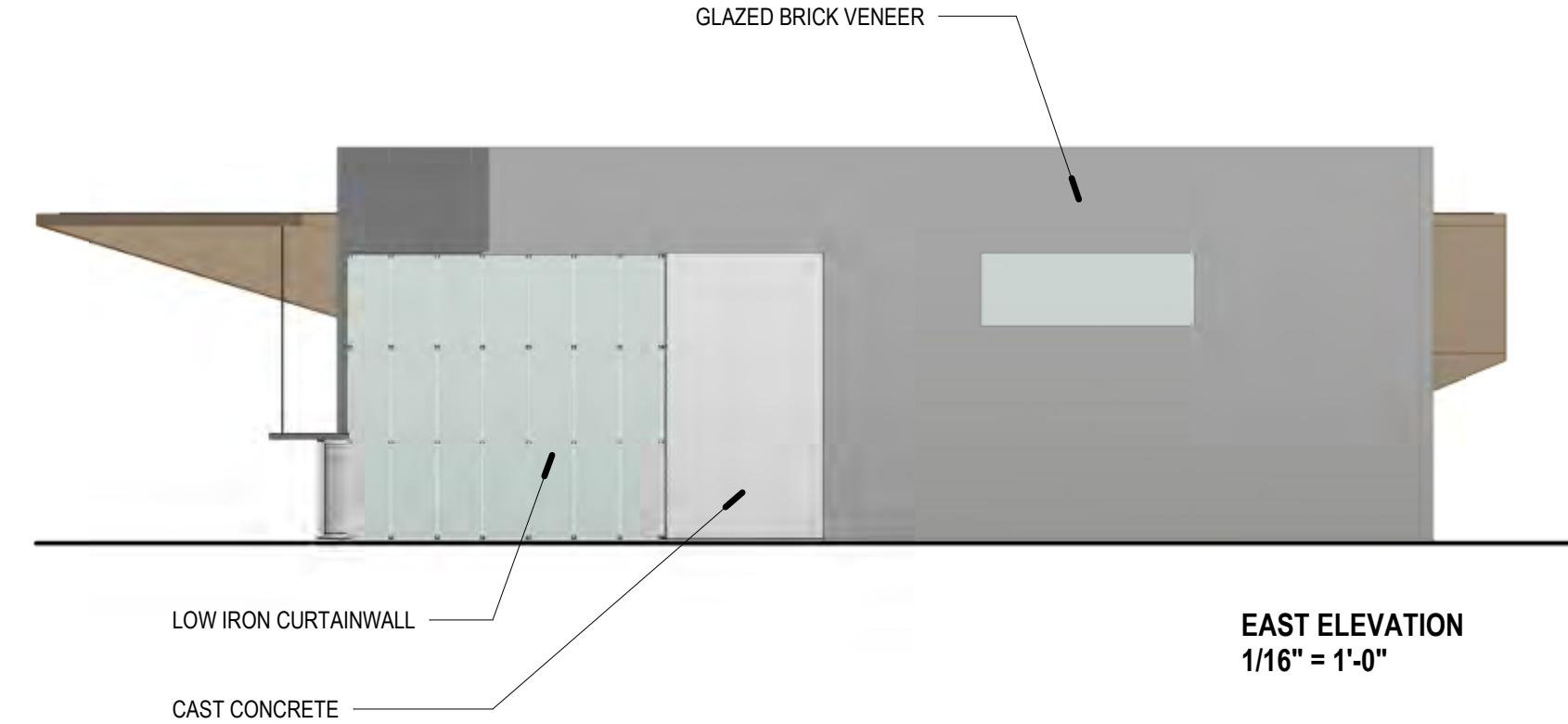


LA VISTA CITY CENTRE | VIEW FROM NORTHWEST SITE ENTRY  
17 JUNE 2016

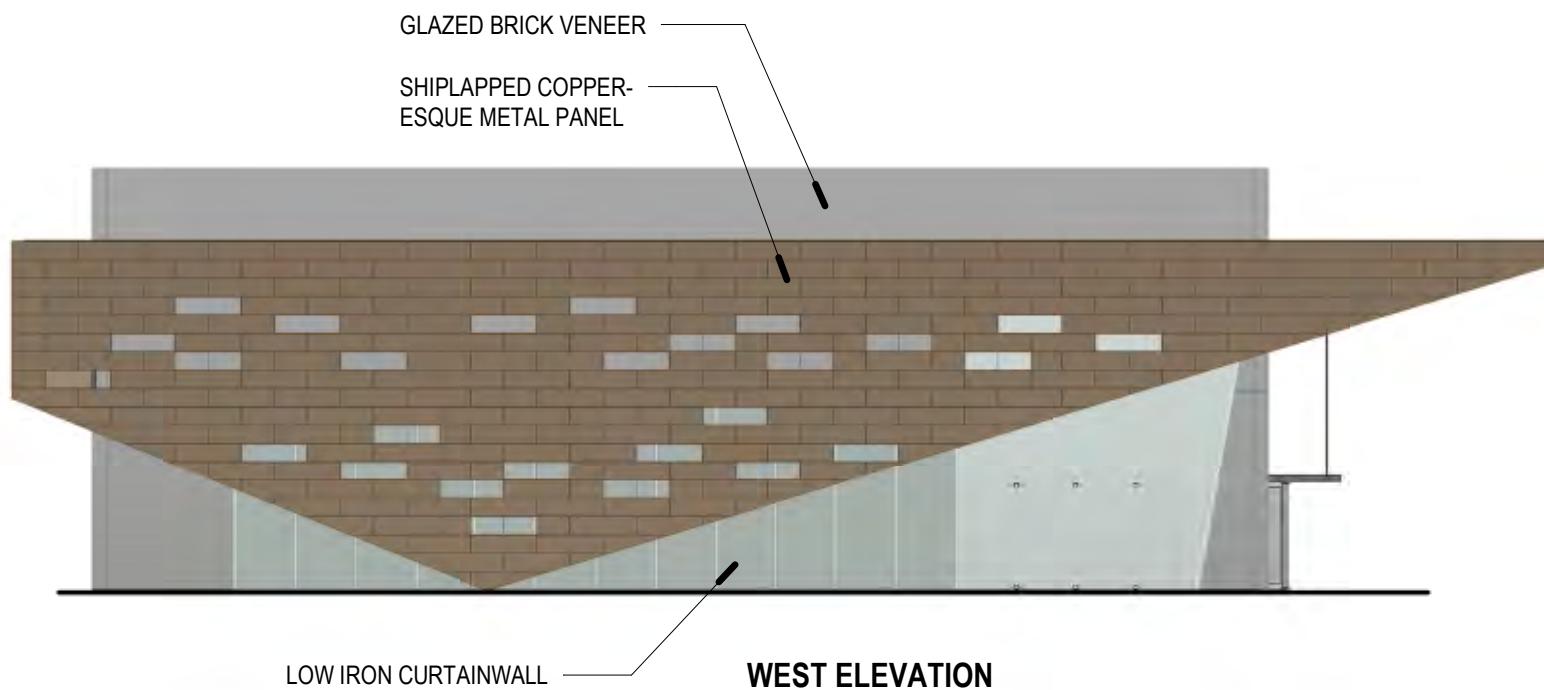




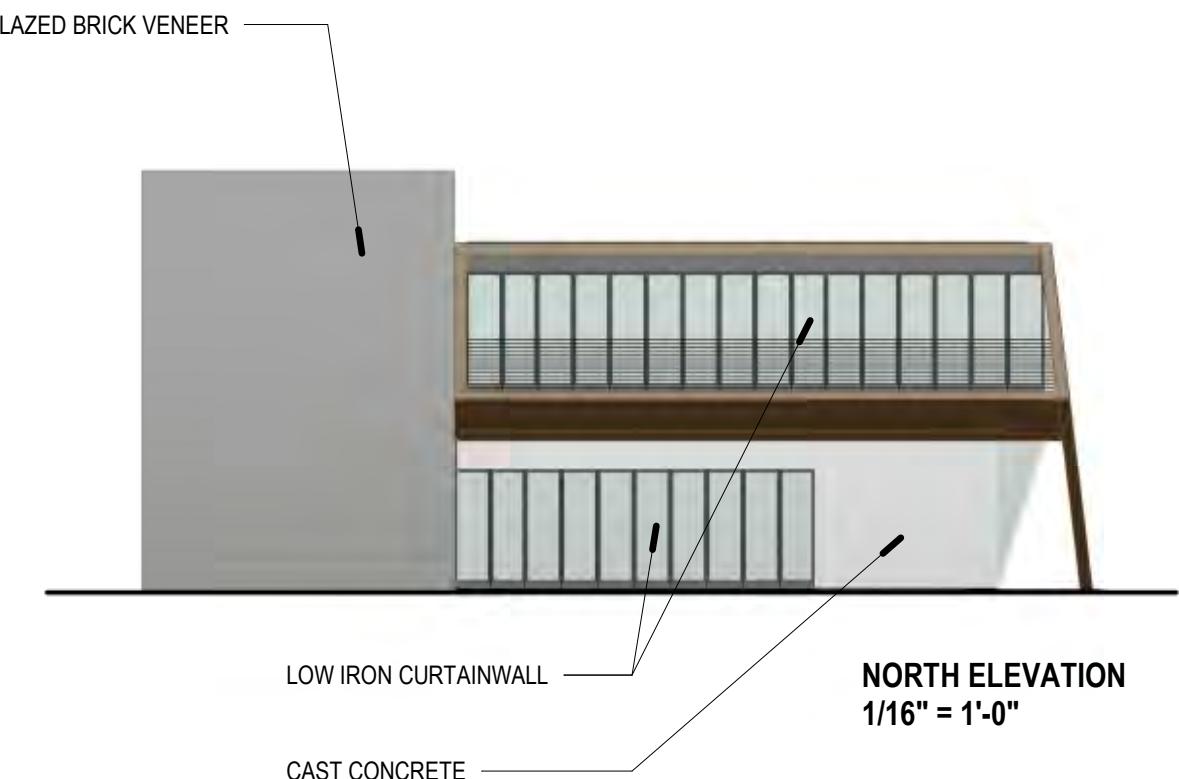
**SOUTH ELEVATION**  
1/16" = 1'-0"



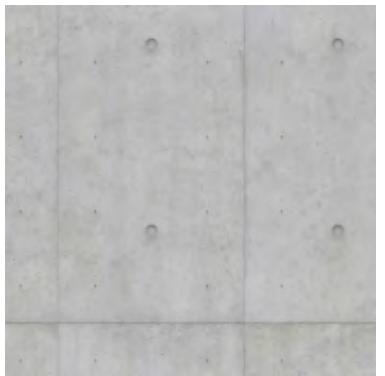
**EAST ELEVATION**  
1/16" = 1'-0"



**WEST ELEVATION**  
1/16" = 1'-0"



**NORTH ELEVATION**  
1/16" = 1'-0"



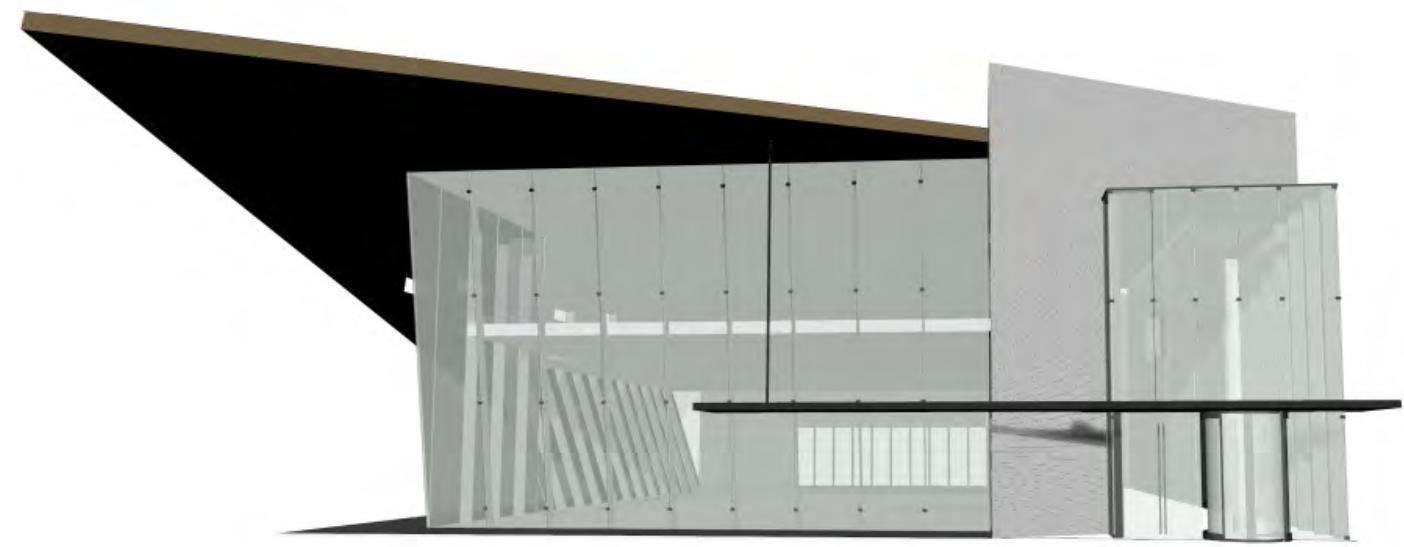
CAST CONCRETE



GLAZED BRICK



COPPER-ESQUE METAL PANEL



SOUTH RENDERING

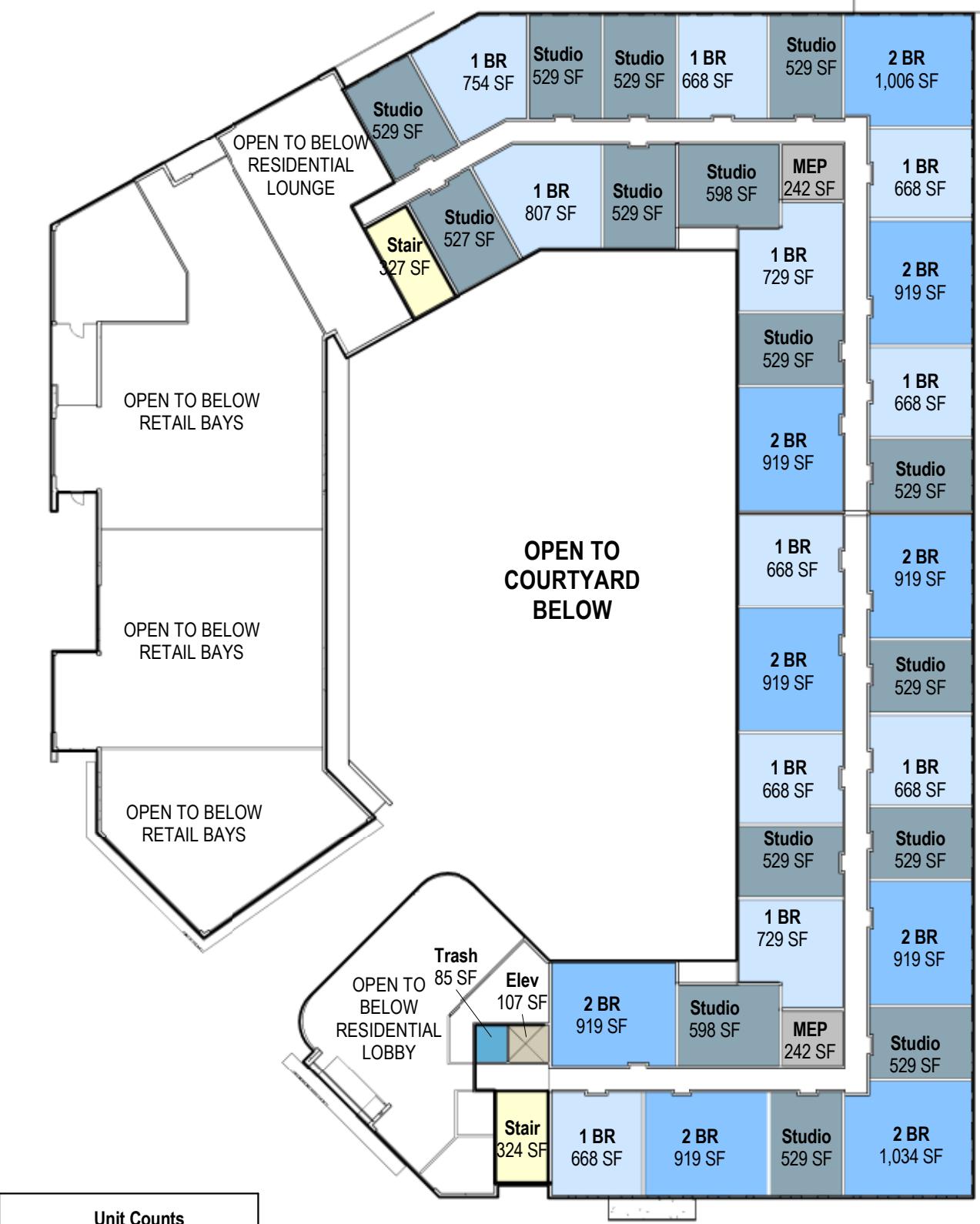


WEST RENDERING



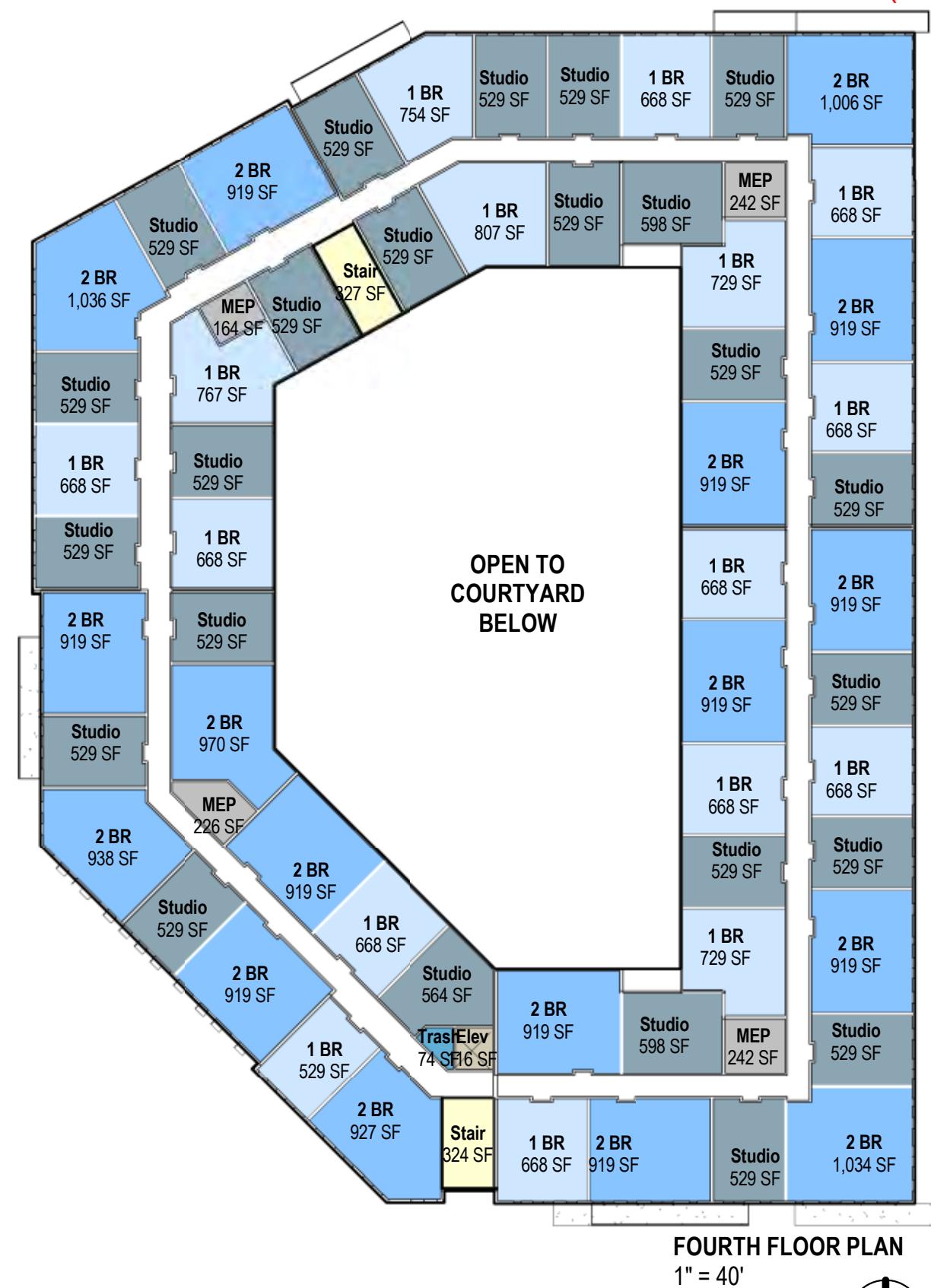
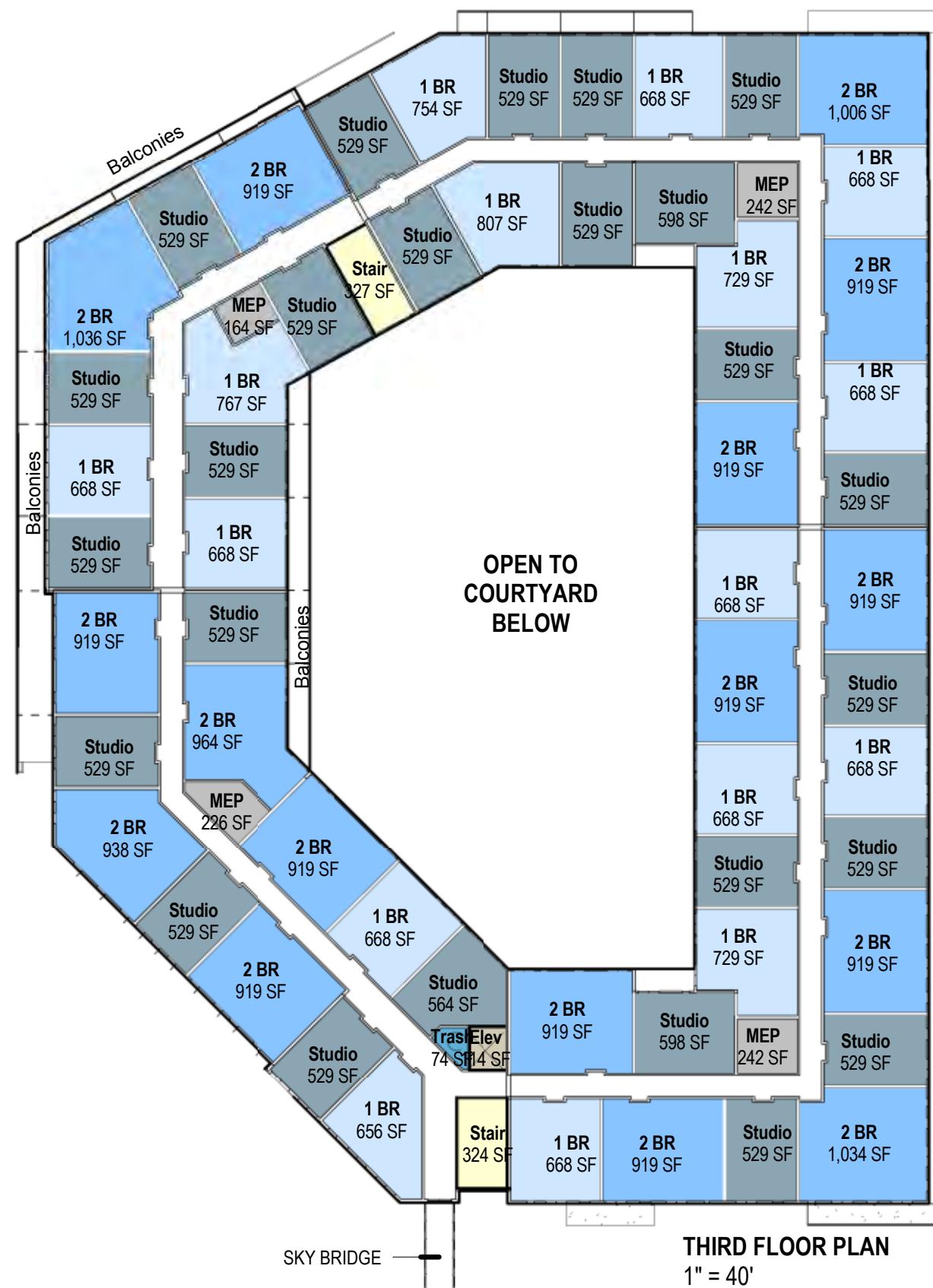
NORTHWEST RENDERING

# Exhibit A - Lot 14 (Phase 1)



Unit Counts	
1 BR	64
2 BR	68
Studio	99
231	

## Exhibit A - Lot 14 (Phase 1)



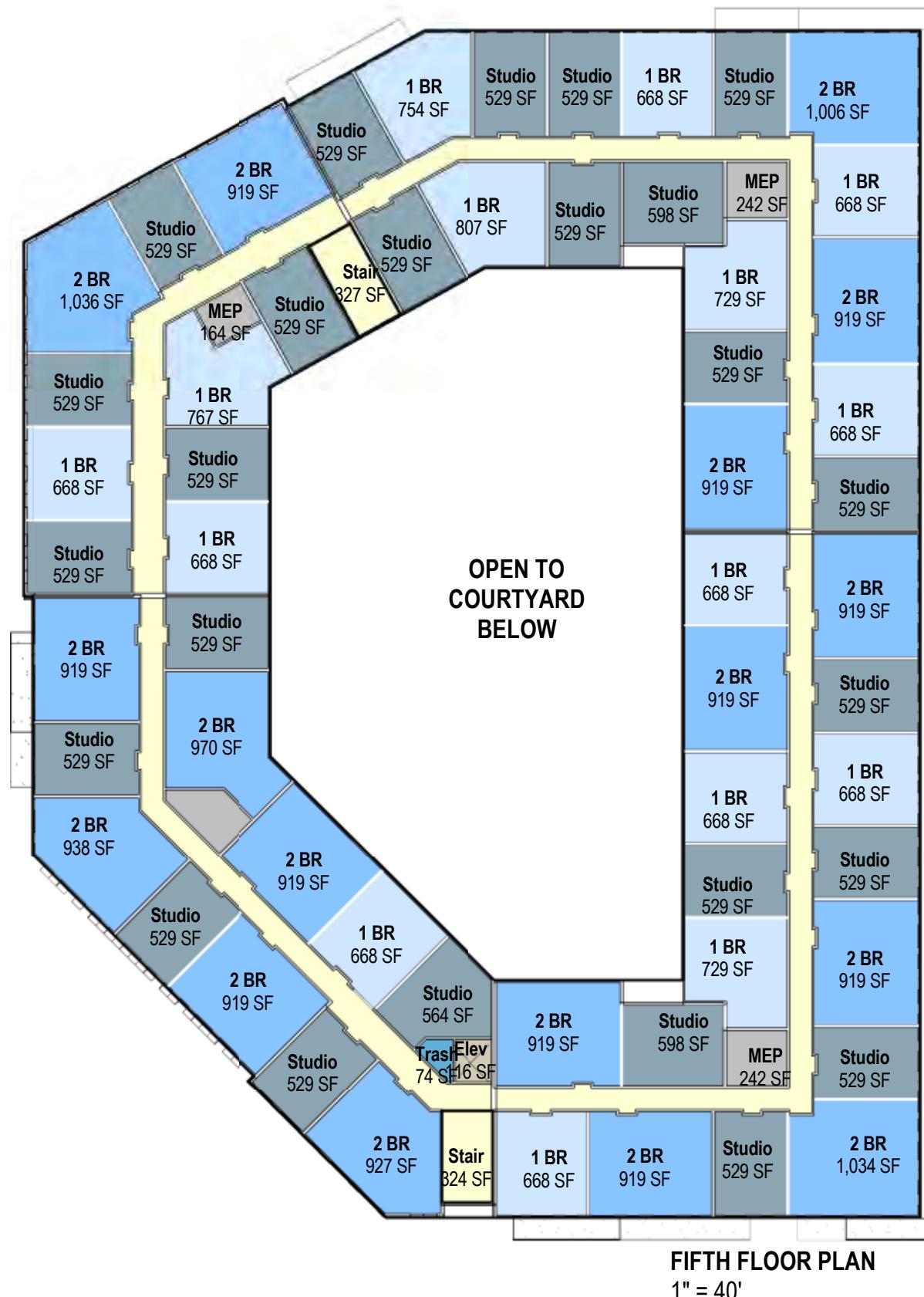
## La Vista City Centre Mixed Use

Date: 07/01/2016

TACKarchitects  
[www.tackarch.com](http://www.tackarch.com)

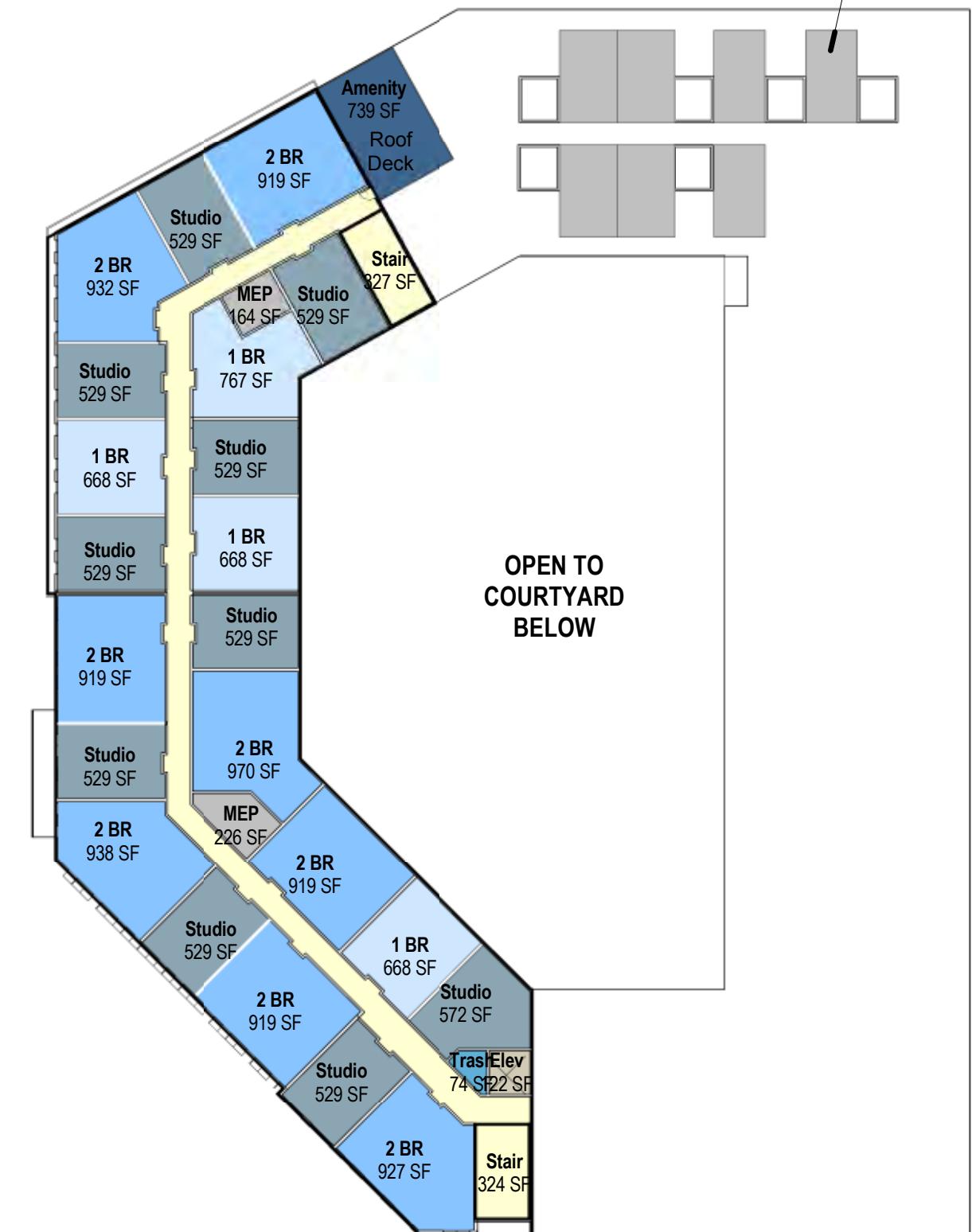
## Exhibit A - Lot 14 (Phase 1)

## PRIVATE ROOF DECKS



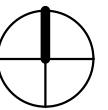
## FIFTH FLOOR PLAN

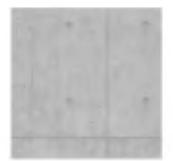
1" = 4



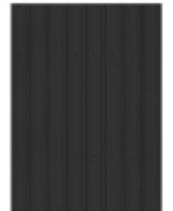
## SIXTH FLOOR PLAN

$$1'' = 40'$$





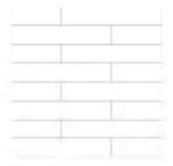
CAST CONCRETE



METAL WALL PANEL



METAL WALL PANEL



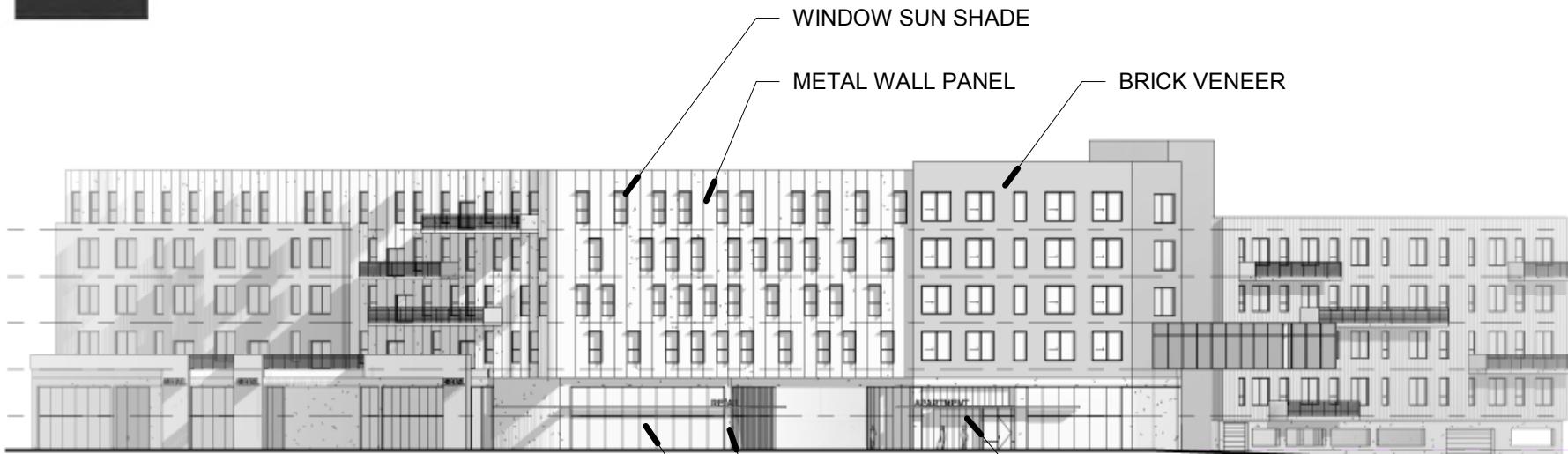
BRICK VENEER



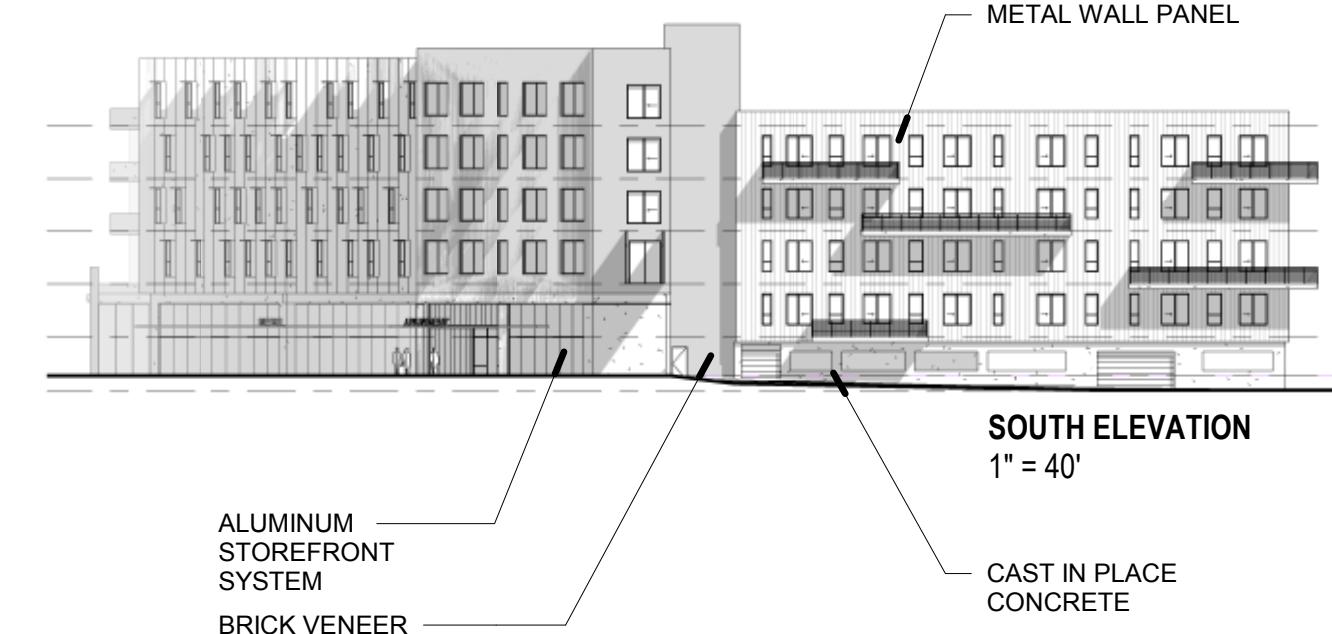
BRICK VENEER



**SOUTHWEST PERSPECTIVE**



**SOUTHWEST ELEVATION**  
1" = 40'

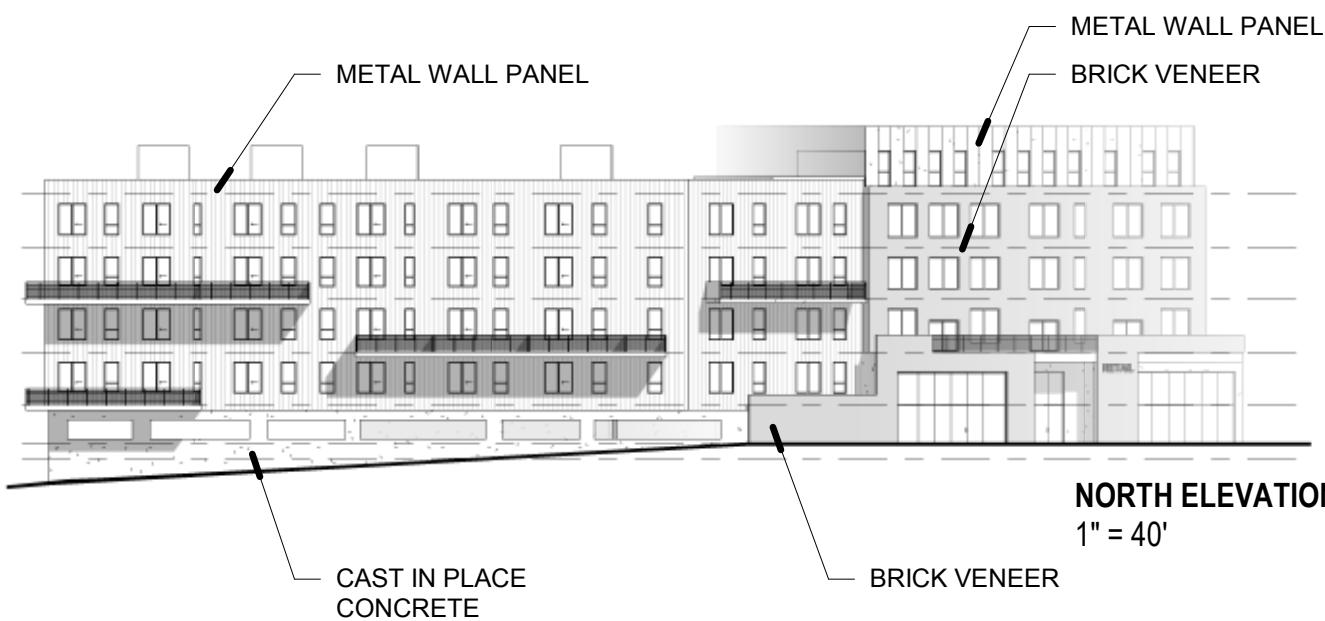


**SOUTH ELEVATION**  
1" = 40'

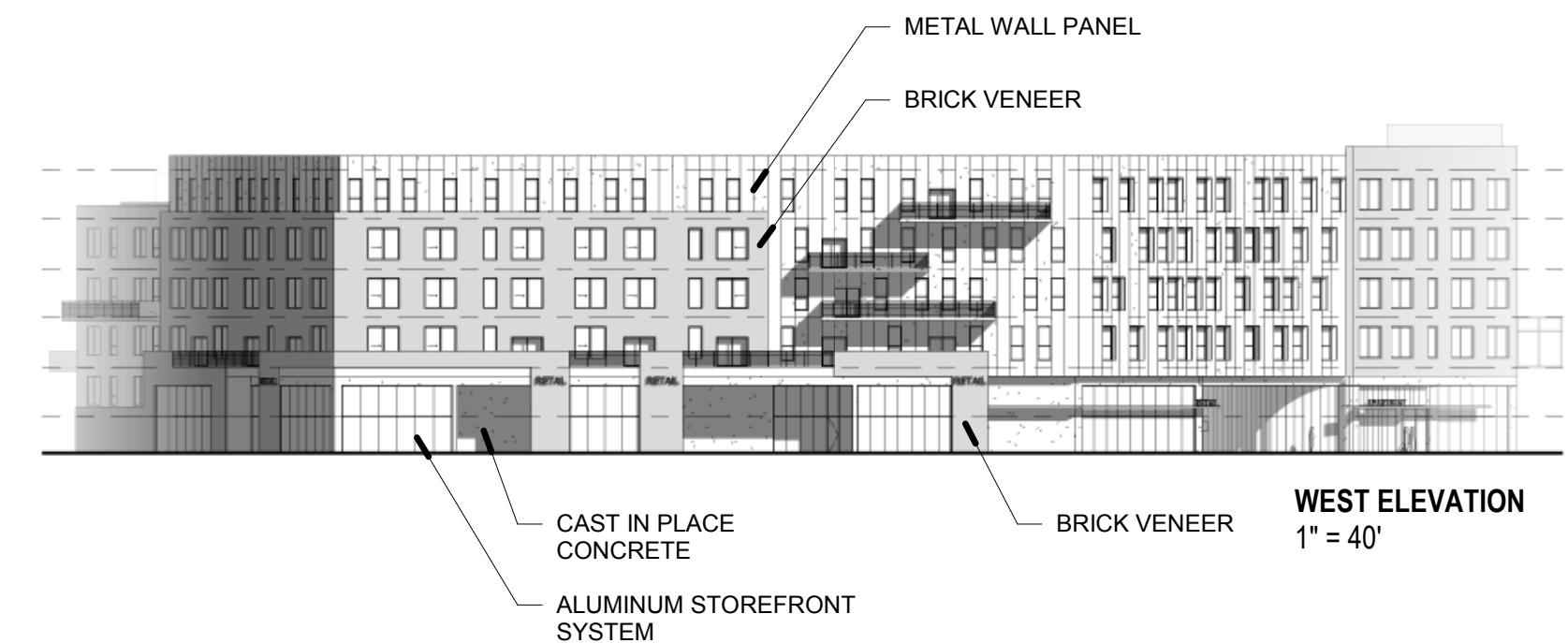
CAST IN PLACE CONCRETE



NORTHWEST PERSPECTIVE

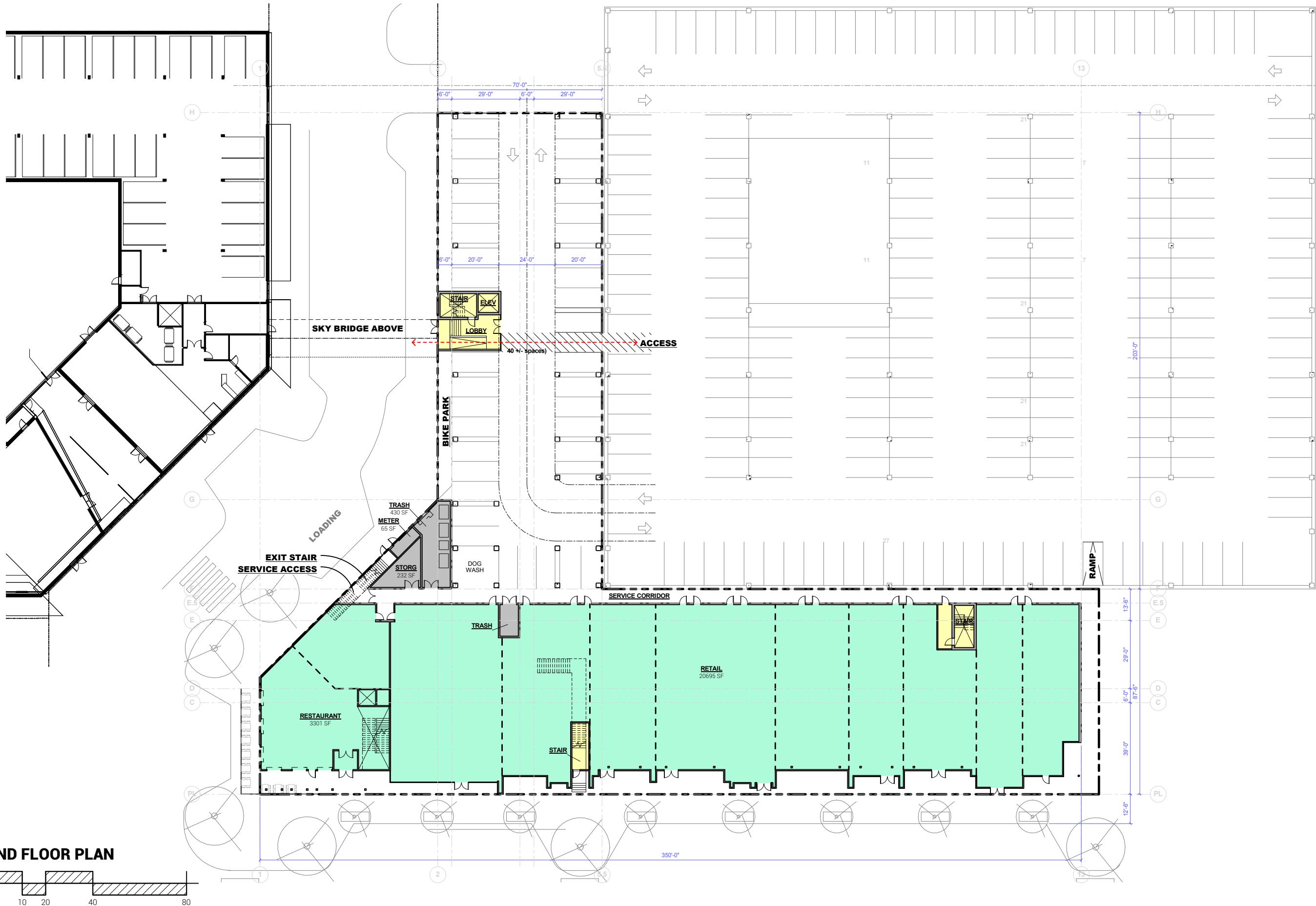


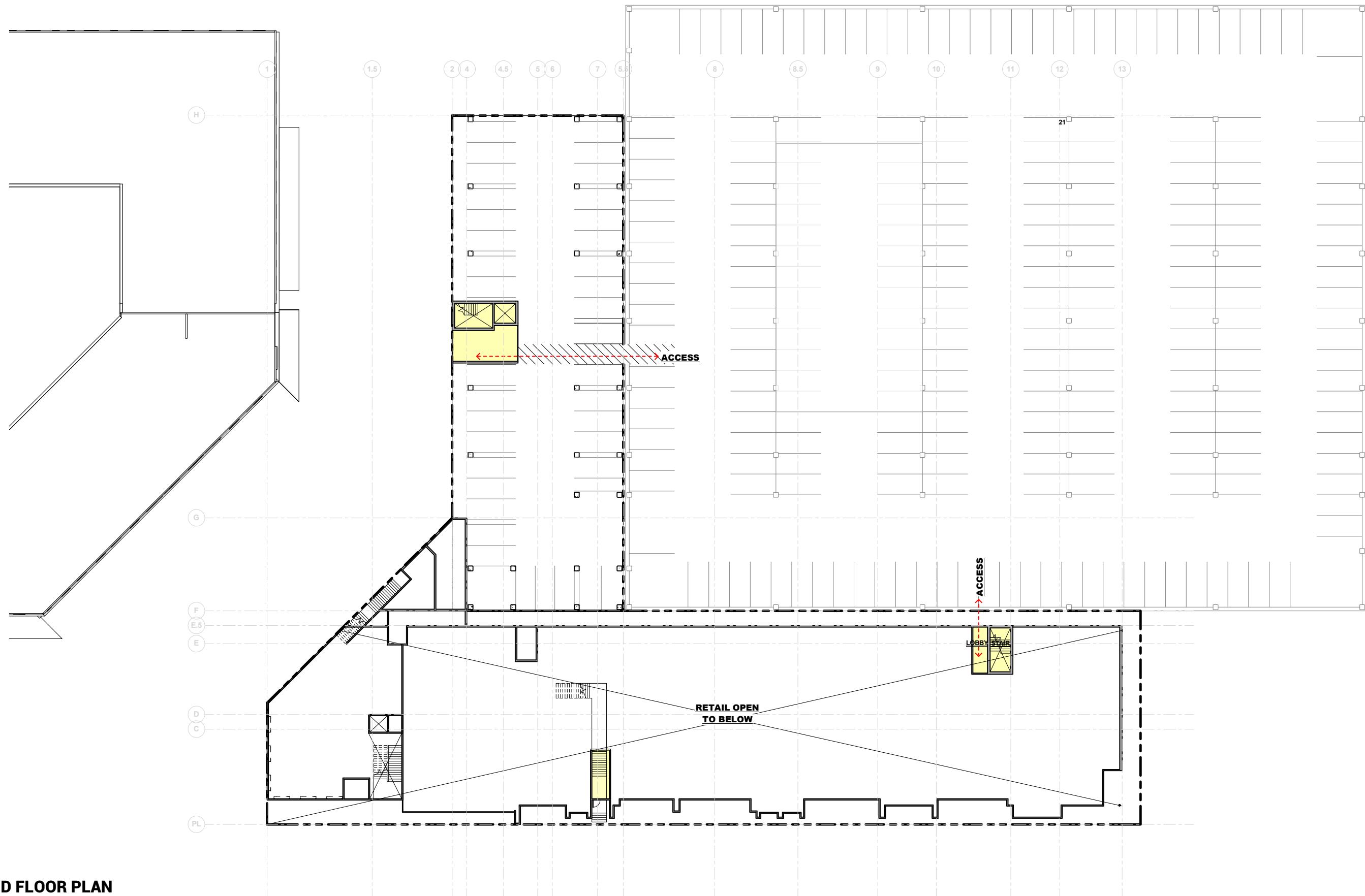
NORTH ELEVATION  
1" = 40'



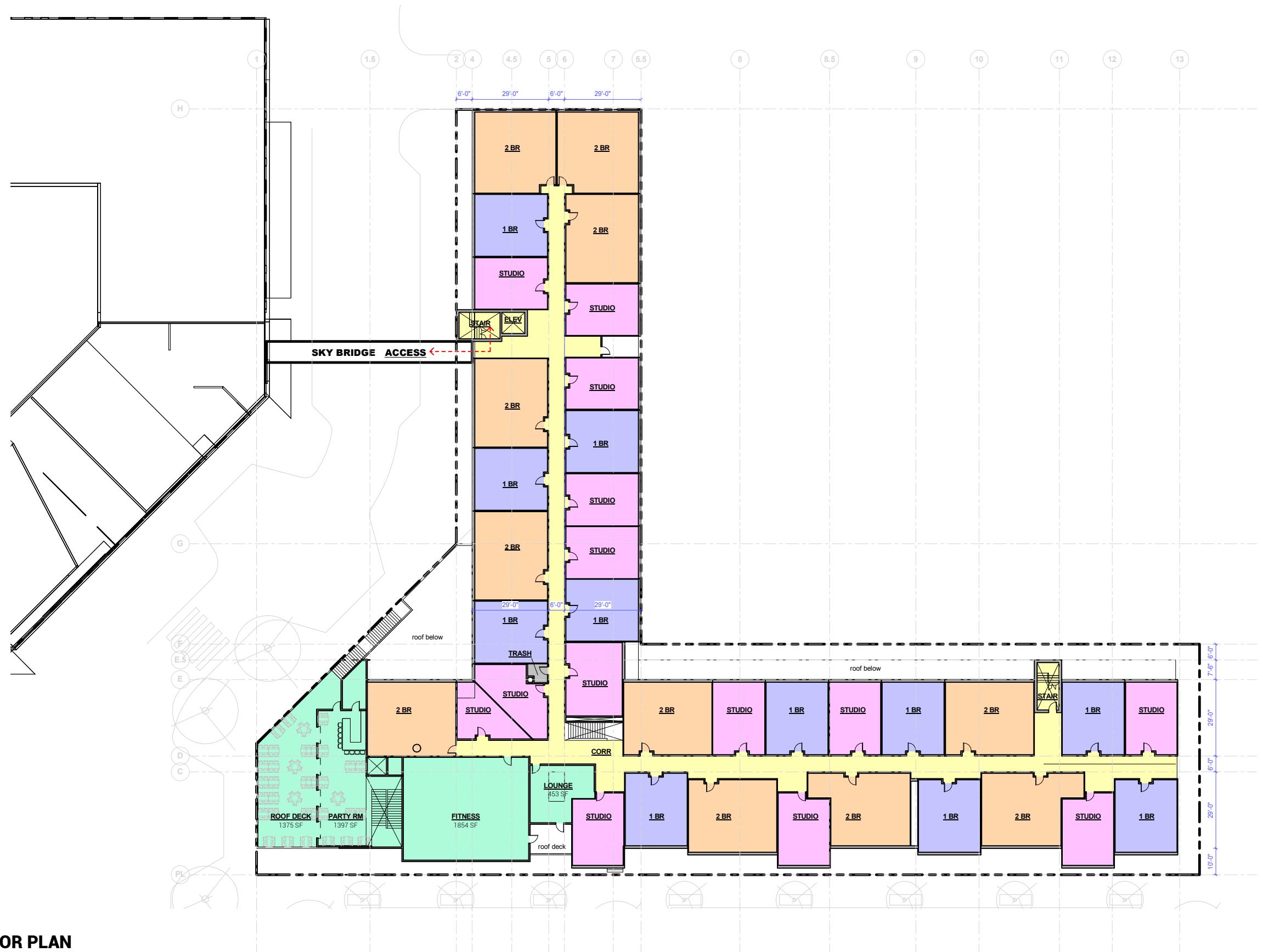
WEST ELEVATION  
1" = 40'

# LAVISTA CITY CENTRE GROUND FLOOR PLAN

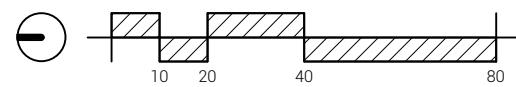


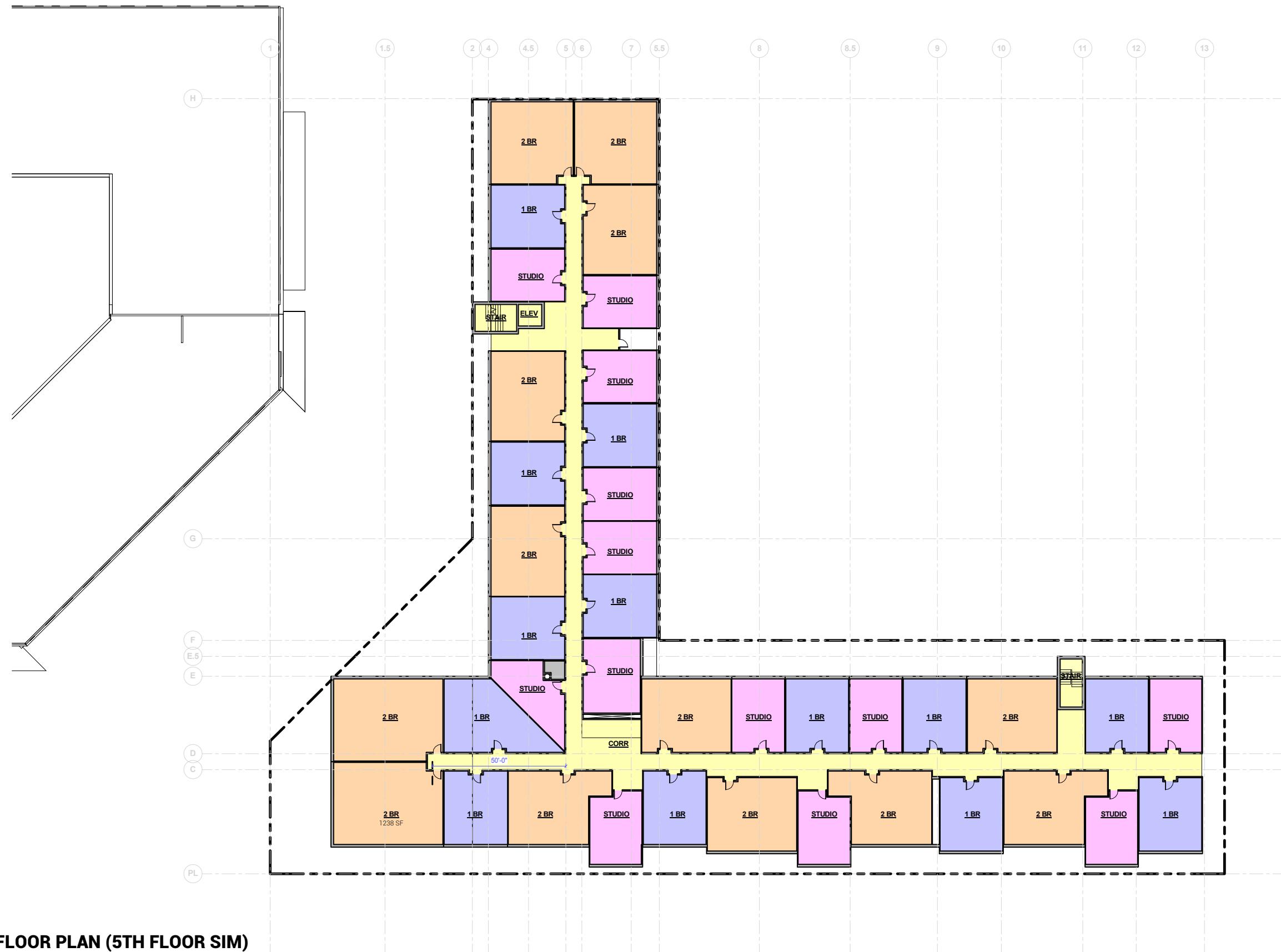
**LAVISTA CITY CENTRE  
SECOND FLOOR PLAN**


# LAVISTA CITY CENTRE THIRD FLOOR PLAN

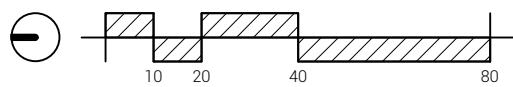


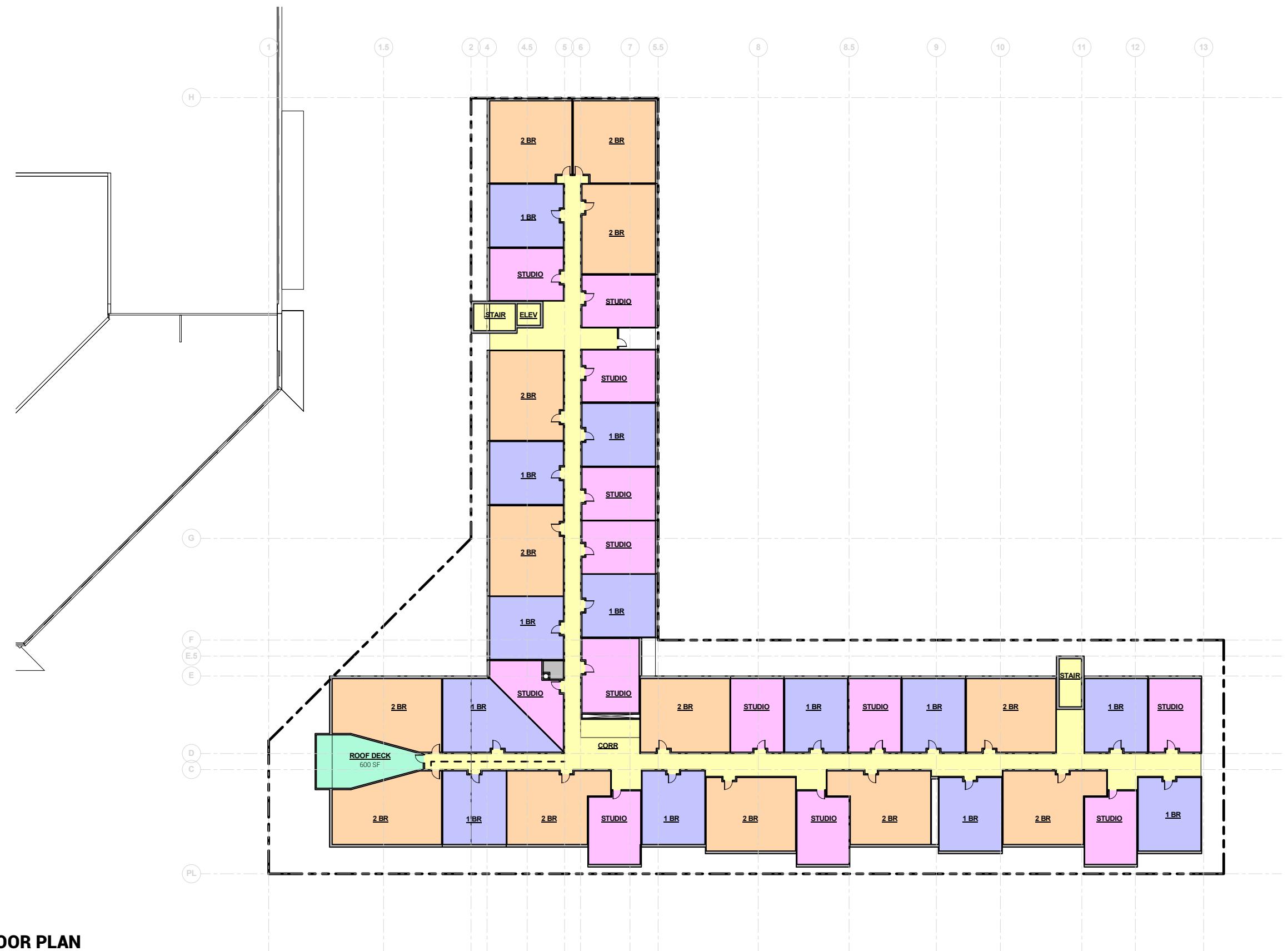
## THIRD FLOOR PLAN



LAVISTA CITY CENTRE  
 FOURTH FLOOR PLAN (5TH SIM)


FOURTH FLOOR PLAN (5TH FLOOR SIM)



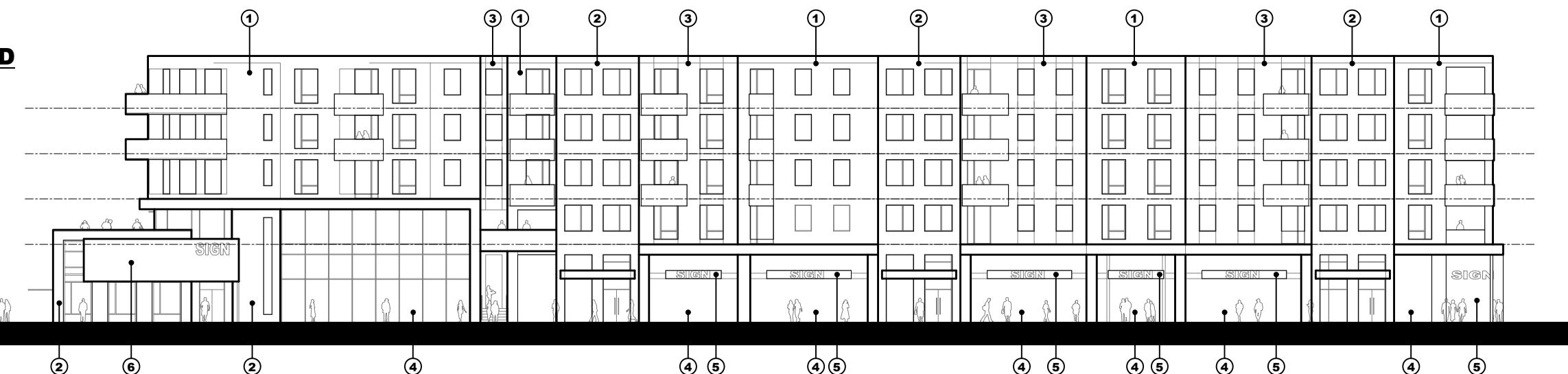




CONCEPT RENDERING FROM NORTHWEST STREET CORNER

**MATERIALS LEGEND**

- ① METAL WALL PANEL CLADDING
- ② MASONRY VENEER
- ③ FIBER CEMENT WALL CLADDING
- ④ STOREFRONT / GLAZING
- ⑤ WOOD WALL CLADDING
- ⑥ PERFORATED METAL SHADING DEVICE



WEST ELEVATION CONCEPT DRAWING



CONCEPT RENDERING FROM NW STREET CORNER

### MATERIALS LEGEND

- ① METAL WALL PANEL CLADDING
- ② MASONRY VENEER
- ③ FIBER CEMENT WALL CLADDING
- ④ STOREFRONT / GLAZING
- ⑤ WOOD WALL CLADDING
- ⑥ PERFORATED METAL SHADING DEVICE



NORTH ELEVATION CONCEPT DRAWING

Exhibit “B”  
ALTA Survey

SCHEDULE B PART II "SPECIAL EXCEPTIONS" FROM TITLE COMMITMENT NO. 11529C-15:  
EASEMENT LOCATIONS SHOWN ON DRAWING WERE COMPILED FROM TITLE COMMITMENT NO. 11529C-15 REVISION NUMBER 1, APRIL 4, 2016 AT 8:00 A.M., SUPPLIED BY TITLECORE NATIONAL, LLC, AS AGENT FOR OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY.  
ITEM No. 01 THRU 31 CONTAINED IN TITLE COMMITMENT ARE NOT EASEMENTS. DOES NOT AFFECT THIS SURVEY.

ITEM 07 INTENTIONALLY DELETED  
ITEM 08 INTENTIONALLY DELETED  
ITEM 09 TERMS AND PROVISIONS OF UNRECORDED LEASE DATED OCTOBER 12, 1994 BY AND BETWEEN BRENTWOOD CROSSING ASSOCIATES, LESSOR, AND BRENTWOOD TOUCHLESS, LLC, LESSEE, EVIDENCE GIVEN BY ASSIGNMENT OF LEASE TO BRENTWOOD TOUCHFREE AUTO WASH, LLC, AN IOWA LIMITED LIABILITY COMPANY, AS ASSIGNEE, FILED NOVEMBER 27, 2001 AT INSTRUMENT NO. 2001 39114, RECORDS OF SARPY COUNTY, NEBRASKA. AFFECTS LOT 2 OF SUBJECT PROPERTY. NOT AN EASEMENT.  
A. ASSIGNMENT OF REAL ESTATE LEASE AND AGREEMENT BETWEEN BRENTWOOD TOUCHLESS, LLC., LESSEE AND BORROWER, AND BRENTWOOD CROSSING ASSOCIATES, LESSOR, AND DOUGLAS COUNTY BANK AND TRUST CO., ASSIGNEE FILED JANUARY 5, 2000 AT INSTRUMENT NO. 2000-000376, RECORDS OF SARPY COUNTY, NEBRASKA, WHICH ORIGINAL LEASE IS FOR A PERIOD OF 15 YEARS WITH A 15 YEAR OPTION. AFFECTS LOT 2 OF SUBJECT PROPERTY. NOT AN EASEMENT.

B. TERMS AND PROVISIONS OF UNRECORDED GROUND LEASE DATED OCTOBER 12, 1994 BY AND BETWEEN BRENTWOOD CROSSING ASSOCIATES, LESSOR AND BRENTWOOD TOUCHFREE AUTO WASH, LLC., LESSEE, EVIDENCE GIVEN BY LESSOR'S ESTOPPEL CERTIFICATE FILED NOVEMBER 27, 2001 AT INSTRUMENT NO. 2001-39115, RECORDS OF SARPY COUNTY, NEBRASKA, EXECUTED BY BRENTWOOD CROSSING ASSOCIATES (I, II, and III), REGARDING ABOVE LEASE.  
C. AFBDAVAT AS TO LEASE FILED APRIL 5, 2016 AT INSTRUMENT 2016-07214, RECORDS OF SARPY COUNTY, NEBRASKA, EXECUTED BY BRENTWOOD CROSSING ASSOCIATES (I, II, and III), REGARDING ABOVE LEASE.

ITEM 10 TERMS AND PROVISIONS OF UNRECORDED LEASE BY AND BETWEEN BRENTWOOD CROSSING ASSOCIATES, LANDLORD, AND MCDONALD'S CORPORATION, TENANT, EVIDENCE GIVEN BY MEMORANDUM OF LEASE DATED OCTOBER 17, 1994, FILED FEBRUARY 15, 1995 AT INSTRUMENT NO. 95-01884, RECORDS OF SARPY COUNTY, NEBRASKA FOR A TERM OF 20 YEARS WITH OPTION TO EXTEND THE TERM OF THE LEASE FOR SUCCESSIVE PERIODS AGGREGATING 20 YEARS, SUPPLEMENT TO MEMORANDUM OF LEASE FILED JUNE 7, 1996 AT INSTRUMENT NO. 96-11097, WHICH ORIGINAL TERM OF LEASE SHALL EXPIRE ON AUGUST 9, 2013. AFFECTS LOT 3 OF SUBJECT PROPERTY. NOT AN EASEMENT.

ITEM 11 TERMS AND PROVISIONS OF UNRECORDED LEASE DATED MAY 12, 1990, BY AND BETWEEN BRENTWOOD CROSSING ASSOCIATES, LANDLORD, AND SYDRAN FOOD SERVICES III, L.P., TENANT, EVIDENCE GIVEN BY MEMORANDUM OF LEASE DATED MAY 15, 1999, FILED JULY 9, 1993 AT INSTRUMENT NO. 99-21854, RECORDS OF SARPY COUNTY, NEBRASKA, FOR A TERM OF 20 YEARS WITH OPTION FOR ADDITIONAL 5 YEARS PERIODS. AFFECTS LOT 6 OF SUBJECT PROPERTY. NOT AN EASEMENT.  
A. ASSIGNMENT AND ASSUMPTION OF LEASE AND CONVEYANCE OF BUILDING DATED DECEMBER 17, 1999, FILED JANUARY 4, 2000 AT INSTRUMENT NO. 2000-00031, AND BY BETWEEN SYDRAN FOOD SERVICES III, L.P., ASSIGNEE AND SYDRAN HOLDINGS VII, LLC, A NEVADA LIMITED LIABILITY COMPANY, ASSIGNEE, WHICH INCLUDES GROUND LEASE AND BUILDING. RERECORDED ASSIGNMENT AND ASSUMPTION OF LEASE AND CONVEYANCE OF BUILDING FILED APRIL 13, 2000 AT INSTRUMENT NO. 2000-08530 TO CORRECT THE REFERENCED DATE OF THE LEASE. AFFECTS LOT 6 OF SUBJECT PROPERTY. NOT AN EASEMENT.

B. STATEMENT OF COMMENCEMENT OF LEASE TERM FILED JUNE 5, 2000 AT INSTRUMENT NO. 2000-13247, SHOWING COMMENCEMENT DATE OF DECEMBER 6, 1999 AND INITIAL TERM OF THE LEASE WILL EXPIRE ON DECEMBER 5, 2019. AFFECTS LOT 6 OF SUBJECT PROPERTY. NOT AN EASEMENT.  
C. ASSIGNMENT AND ASSUMPTION OF GROUND LEASE AND SUBLICENSE AND CONVEYANCE OF BUILDING, DATED JUNE 29, 2006, FILED JULY 3, 2006 AT INSTRUMENT NO. 2006-22377, RECORDS OF SARPY COUNTY, NEBRASKA, BY AND BETWEEN JAYLOR HOLDING IV, LLC, FORMERLY KNOWN AS SYDRAN HOLDINGS VII, LLC, ASSIGNEE AND JL HOLDINGS IV, LLC, DOING BUSINESS IN NEBRASKA AS DELAWARE JL HOLDINGS IV, LLC, ASSIGNEE. AFFECTS LOT 6 OF SUBJECT PROPERTY. NOT AN EASEMENT.

ITEM 12 TERMS AND PROVISIONS OF UNRECORDED SUBLICENSE DATED DECEMBER 17, 1999 BY AND BETWEEN SYDRAN HOLDINGS VII, LLC, LESSOR AND SYDRAN FOOD SERVICES, L.P., LESSEE, EVIDENCE GIVEN BY MEMORANDUM OF LEASE DATED DECEMBER 17, 1999, FILED JANUARY 4, 2000 AT INSTRUMENT NO. 2000-00034, RECORDS OF SARPY COUNTY, NEBRASKA WITH AN INITIAL TERM ENDING ON DECEMBER 5, 2019 SUBJECT TO EXTENSION AT THE OPTION OF THE LESSEE FOR FOUR PERIODS OF FIVE YEARS EACH. AFFECTS LOT 6 OF SUBJECT PROPERTY. NOT AN EASEMENT.

A. MEMORANDUM OF AMENDMENT TO LEASE FILED SEPTEMBER 21, 2000 AT INSTRUMENT NO. 2000-23757. AFFECTS LOT 6 OF SUBJECT PROPERTY. NOT AN EASEMENT.  
B. ASSIGNMENT AND ASSUMPTION OF LEASE DATED NOVEMBER 15, 2001, FILED NOVEMBER 28, 2001 AT INSTRUMENT NO. 2001-39322, BY AND BETWEEN SYDRAN FOOD SERVICES III, L.P., ASSIGNEE AND BRINKER RESTAURANT CORPORATION, ASSIGNEE. AFFECTS LOT 6 OF SUBJECT PROPERTY. NOT AN EASEMENT.

C. RECOGNITION AGREEMENT DATED NOVEMBER 15, 2001, FILED NOVEMBER 28, 2001 AT INSTRUMENT NO. 2001-39323, BY AND AMONG GE CAPITAL FRANCHISE FINANCE CORPORATION, SYDRAN HOLDINGS VII, LLC, AND BRINKER RESTAURANT CORPORATION, AND SHOWING GROUND LEASE-SHOPPING CENTER DATED MAY 12, 1999, EXECUTED BY BRENTWOOD CROSSING ASSOCIATES, AS LANDLORD AND SYDRAN FOOD SERVICES, III, L.P., AS TENANT. AFFECTS LOT 6 OF SUBJECT PROPERTY. NOT AN EASEMENT.

D. TERMS AND PROVISIONS OF UNRECORDED SUBLICENSE DATED DECEMBER 10, 2009, FILED MAY 24, 2010 AT INSTRUMENT NO. 2010-13034, RECORDS OF SARPY COUNTY, NEBRASKA, BY AND BETWEEN BRINKER RESTAURANT CORPORATION, SUBLANDLORD, AS LESSOR, AND MUY MUCHO GROUP LP, SUBTENANT, AS LESSEE. AFFECTS LOT 6 OF SUBJECT PROPERTY. NOT AN EASEMENT.

D. MASTER LANDLORD'S CONSENT DATED MAY 24, 2010 AT INSTRUMENT NO. 2010-13035, BY JL HOLDINGS IV, LLC, DOING BUSINESS IN NEBRASKA AS DELAWARE JL HOLDING IV, LLC, AND SUCCESSOR IN INTEREST TO SYDRAN HOLDINGS VII, LLC AND SYDRAN FOOD SERVICES III, L.P., IN FAVOR OF REGIONS FINANCIAL CORPORATION, ADMINISTRATIVE AGENT. AFFECTS LOT 6 OF SUBJECT PROPERTY. NOT AN EASEMENT.

E. SUBORDINATION AGREEMENT BETWEEN MAYO MUCHO GROUP LP, SUB-BLESSOR AND MMG NEBRASKA F&B INC., SUB-BLESSEE, DATED FEBRUARY 17, 2011, FILED FEBRUARY 23, 2011 AT INSTRUMENT NO. 2011-0525, RECORDS OF SARPY COUNTY, NEBRASKA. AFFECTS LOT 6 OF SUBJECT PROPERTY. NOT AN EASEMENT.

ITEM 13 INTENTIONALLY DELETED

ITEM 14 INTENTIONALLY DELETED  
ITEM 15 TERMS AND PROVISIONS OF UNRECORDED LEASE DATED FEBRUARY 4, 1991 SHOWING SUBWAY REAL ESTATE CORPORATION, AS TENANT, EVIDENCE GIVEN BY LEASE SUBORDINATION, ATTORNMENT AND NON DISTURBANCE AGREEMENT FILED JUNE 2, 1992 AT INSTRUMENT NO. 92-10832, RECORDS OF SARPY COUNTY, NEBRASKA. AFFECTS ENTIRE SUBJECT PROPERTY. NOT AN EASEMENT.

ITEM 16 INTENTIONALLY DELETED

ITEM 17 INTENTIONALLY DELETED

ITEM 18 INTENTIONALLY DELETED

ITEM 19 TERMS AND PROVISIONS OF RIGHT OF WAY CONTRACT IN FAVOR OF STATE OF NEBRASKA, DEPARTMENT OF ROADS, FILED SEPTEMBER 24, 1962 IN BOOK 30 AT PAGE 359, RECORDS OF SARPY COUNTY, NEBRASKA, IN THE SW1/4 OF SECTION 14 TOWNSHIP 14 NORTH, RANGE 12 EAST OF THE 6TH P.M., SARPY COUNTY, NEBRASKA, FOR CONTROLLED ACCESS. (NOTE: SUBJECT PROPERTY WAS PLATTED FROM THE SW1/4). AFFECTS SUBJECT PROPERTY. DOCUMENT REFERS TO OLD RIGHT OF WAY. ITEM 21 SUPERSEDES THIS DOCUMENT.

ITEM 20 CONTROLLED ACCESS AS SET FORTH IN QUIT CLAIM DEED FOR THE PURPOSE OF CONTROLLING INGRESS AND EGRESS, GRANTED TO THE STATE OF NEBRASKA, ITS SUCCESSORS AND ASSIGNS, FILED NOVEMBER 9, 1962 IN BOOK 111 AT PAGE 68, RECORDS OF SARPY COUNTY, NEBRASKA, ALONG A PORTION OF SUBJECT PROPERTY. AFFECTS SUBJECT PROPERTY. DOCUMENT REFERS TO OLD RIGHT OF WAY. ITEM 21 SUPERSEDES THIS DOCUMENT.

ITEM 21 RESTRICTIONS, EASEMENTS AND CONTROLLED ACCESS AS SET FORTH IN QUITCLAIM DEED - STATE FILED SEPTEMBER 7, 1990 AT INSTRUMENT NO. 90-12810, RECORDS OF SARPY COUNTY, NEBRASKA. AFFECTS SUBJECT PROPERTY. AS SHOWN ON DRAWING.  
A. RESERVES UNTO THE STATE OF NEBRASKA FOR THE DEPARTMENT OF ROADS, FOR SALT SPRINGS, COAL, OIL, GAS NATURAL RESOURCES OR OTHER MINERAL RIGHTS.  
B. RESTRICTS CERTAIN USES ON SUBJECT PROPERTY AND RESERVES AN EASEMENT FOR THE OPERATION, MAINTENANCE AND USE OF ANY AND ALL UTILITIES, OVER, UNDER OR UPON SUBJECT PROPERTY.

ITEM 22 EASEMENTS AND RESTRICTIONS AS SHOWN ON THE PLAT AND DEDICATION OF BRENTWOOD CROSSING FILED DECEMBER 26, 1990 AT INSTRUMENT NO. 90-18556, RECORDS OF SARPY COUNTY, NEBRASKA. AFFECTS SUBJECT PROPERTY. DOCUMENT DEPICTION OF EASEMENTS LOCATION ARE TOO AMBIGUOUS. AS SHOWN IN APPROXIMATE LOCATION ON DRAWING.  
A. PLAT DEDICATION GRANTS A PERPETUAL EASEMENT TO THE CITY OF LA VISTA, OMAHA PUBLIC POWER DISTRICT, METROPOLITAN UTILITIES DISTRICT, U.S. WEST COMMUNICATIONS, PEOPLES NATURAL GAS COMPANY, AND ANY COMPANY WHICH HAS BEEN GRANTED A FRANCHISE TO PROVIDE A CABLE TELEVISION SYSTEM IN THE AREA TO BE SUBDIVIDED, THEIR SUCCESSORS AND ASSIGNS, TO ALLOW ENTRY FOR THE PURPOSES OF CONSTRUCTION, RECONSTRUCTION, REPLACEMENT, REPAIR, OPERATION AND MAINTENANCE OF UTILITIES OVER, UPON OR UNDER EASEMENTS AS SHOWN.  
B. DEDICATION STATES DIRECT ACCESS TO SOUTH 84TH STREET (NEBRASKA HIGHWAY 85) IS RELINQUISHED FROM LOTS 2, 3, 5, 6 AND 7 AND DIRECT ACCESS TO MARSU LAND IS RELINQUISHED FROM LOT 1.

C. DEDICATION STATES DIRECT ACCESS TO SOUTH 84TH STREET (NEBRASKA HIGHWAY 85) SHALL BE LIMITED TO TWO COMMERCIAL ENTRANCES, ONE ON LOT 1 AND ONE ON LOT 8 AND EASEMENTS ARE RESERVED FOR THE USE OF ALL ACCESSSES TO PUBLIC STREET FOR INGRESS AND EGRESS FROM AND TO SUCH A STREET, WHICH ARE APPURTAINANT TO ANY PLATTED LOT.

D. PLAT SURVEY SHOWS A 10' PUBLIC UTILITY EASEMENT AND A 25' MINIMUM SETBACK LINE ACROSS LOTS 1, 2, 3, 4, 5, 6, 7 AND A 25' WIDE COMMON ACCESS EASEMENT ON LOTS 1, 2, 3, 4, 5, 6, 7 AND A 30' WIDE COMMON ACCESS EASEMENT ON LOTS 8, 1, AND 4, AND A 64 FOOT COMMON ACCESS EASEMENT ACROSS LOTS 1, 8, A PUBLIC STORM SEWER AND DRAINAGE EASEMENT AND PUBLIC SANITARY SEWER EASEMENT ACROSS LOTS 4, 8 AND 2, A 10' UTILITY EASEMENT ON ALL LOTS, AND A DEDICATED RIGHT OF WAY ON LOT 1. (NOTE: LOTS 8A1, 8A2, 8A3, 8A4, 8B AND 8C WAS PLATTED FROM LOT 8, BRENTWOOD CROSSING).

ITEM 23 EASEMENTS AND RESTRICTIONS AS SET FORTH IN THE PLAT AND DEDICATION OF BRENTWOOD CROSSING, REPLAY NO. 1 FILED MARCH 3, 1993 AT INSTRUMENT NO. 93-04107, RECORDS OF SARPY COUNTY, NEBRASKA. AFFECTS SUBJECT PROPERTY.  
A. DEDICATION NOTES PLAT IS SUBJECT TO ALL EASEMENTS OF RECORD AND THE PERPETUAL EASEMENTS AS SET FORTH IN THE DEDICATION OF PLAT OF BRENTWOOD CROSSING FILED AS INSTRUMENT NO. 90-18556, RECORDS OF SARPY COUNTY, NEBRASKA.

ITEM 24 EASEMENTS AND RESTRICTIONS AS SET FORTH IN THE PLAT AND DEDICATION OF BRENTWOOD CROSSING REPLAY NO. 2 FILED MARCH 11, 1994 AT INSTRUMENT NO. 994-05583, RECORDS OF SARPY COUNTY, NEBRASKA. AFFECTS SUBJECT PROPERTY.  
A. DEDICATION NOTES PLAT IS SUBJECT TO ALL EASEMENTS OF RECORD AND THE PERPETUAL EASEMENTS AS SET FORTH IN THE DEDICATION OF PLAT OF BRENTWOOD CROSSING FILED AS INSTRUMENT NO. 90-18556, RECORDS OF SARPY COUNTY, NEBRASKA.

ITEM 25 TERMS, PROVISIONS AND RESTRICTIONS AS SET FORTH IN DECLARATION OF RESTRICTIONS FILED DECEMBER 23, 1991 AT INSTRUMENT NO. 91-20487, RECORDS OF SARPY COUNTY, NEBRASKA, FOR LOTS 1 THROUGH 8 BRENTWOOD CROSSING, AFFECTS SUBJECT PROPERTY. DOCUMENT RESTRICTS BUILDING HEIGHT, BUILDING SIZE AND BUILDING USAGE FOR EACH PARCEL. NOT AN EASEMENT.  
A. ADDENDUM TO DECLARATION OF RESTRICTIONS FILED NOVEMBER 4, 1992 AT INSTRUMENT NO. 92-24051, AFFECTS SUBJECT PROPERTY. DOCUMENT DESCRIBES PEDESTRIAN AND VEHICULAR ACCESS OVER ANY PORTION OF THE PARKING AREA, DRIVEWAYS, APPROACHES, ENTRANCES, SIDEWALKS AND OTHER FACILITIES OVER LOTS 1, 4, 8 OF SUBJECT PROPERTY, AS WELL AS ANY CROSS PARKING AND CROSS ACCESS ALLOWED TO ANY OF THE OUTPARCELS (LOTS 2, 3, 5, 6, 7 OF SUBJECT PROPERTY). AS DEPICTED IN ITEM 22: 'BRENTWOOD CROSSING' PLAT.

B. SECOND ADDENDUM TO DECLARATION OF RESTRICTIONS FILED JUNE 25, 1993 AT INSTRUMENT NO. 93-14506, AFFECTS SUBJECT PROPERTY. UNDER SECTION 11 DECLARATION OF CROSS-EASEMENT: EACH PARCEL IS GRANTED EASEMENTS OVER THE OTHER PARCELS FOR (i) VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS OVER, THROUGH AND UPON THE PARKING LOT AND DRIVEWAYS (ii) VEHICULAR PARKING UPON SUCH PARKING LOTS FOR THE PURPOSE OF PASSAGE AND ACCOMMODATION OF PEDESTRIANS, PASSAGE AND PARKING OF MOTOR VEHICLES AND LOADING AND UNLOADING OF COMMERCIAL AND OTHER VEHICULAR BY CUSTOMERS (iii) PEDESTRIAN INGRESS AND EGRESS OVER THE WALKWAYS. AS DEPICTED IN ITEM 22 'BRENTWOOD CROSSING' PLAT.

C. THIRD ADDENDUM TO DECLARATION OF RESTRICTIONS FILED JULY 9, 1999 AT INSTRUMENT NO. 99-21857, AFFECTS SUBJECT PROPERTY. DOCUMENT RESTRICTS BUILDING HEIGHT, BUILDING SIZE AND BUILDING USAGE FOR EACH PARCEL.  
D. CONSENT DATED JUNE 28, 1999 FROM FLEMING COMPANIES INC. FOR THE BENEFIT OF SYDRAN FOOD SERVICES III, L.P., FILED JULY 9, 1999 AT INSTRUMENT NO. 99-21855, AFFECTS SUBJECT PROPERTY. DOCUMENT RESTRICTS BUILDING HEIGHT, BUILDING SIZE AND BUILDING USAGE FOR LOT 6 OF SUBJECT PROPERTY.

ITEM 26 TERMS AND PROVISIONS OF PARTY WALL AGREEMENT DATED JUNE 14, 1994, FILED JUNE 15, 1994 AT INSTRUMENT NO. 94-13519, RECORDS OF SARPY COUNTY, NEBRASKA, BY AND BETWEEN BRENTWOOD CROSSING ASSOCIATED, BRENTWOOD CROSSING ASSOCIATES II, AND BRENTWOOD CROSSING ASSOCIATES III, CONCERNING MAINTENANCE AND RESPONSIBILITIES OF PARTY WALLS. AFFECTS SUBJECT PROPERTY. NOT AN EASEMENT.

ITEM 27 TERMS AND PROVISIONS OF COVENANT NOT TO COMPLETE FILED FEBRUARY 15, 1985 AT INSTRUMENT NO. 95-01855, RECORDS OF SARPY COUNTY, NEBRASKA, CONCERNING LEASE WITH MCDONALD'S CORPORATION, AS LESSEE, THAT LOTS 2, 5, 6 AND 7, DURING TERM OF MCDONALD'S LEASE, WILL NOT BE LEASED, USED, OR OCCUPIED AS A RESTAURANT SELLING HAMBURGERS, OR ANY OTHER TYPE OF GROUND BEEF PRODUCTS, SERVED IN SANDWICH FORM. AFFECTS LOTS 2, 5, 6, 7 OF SUBJECT PROPERTY. NOT AN EASEMENT.

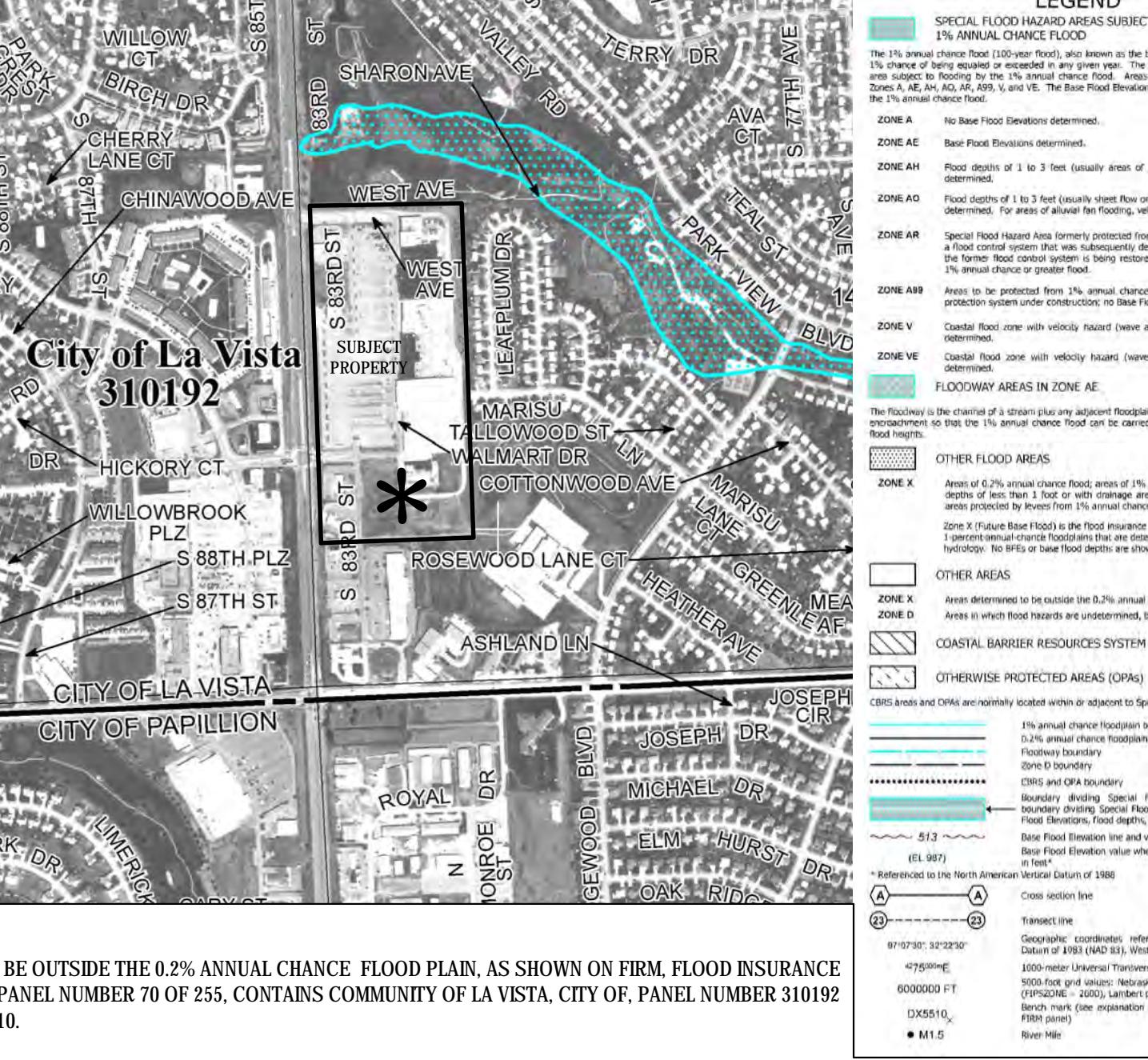
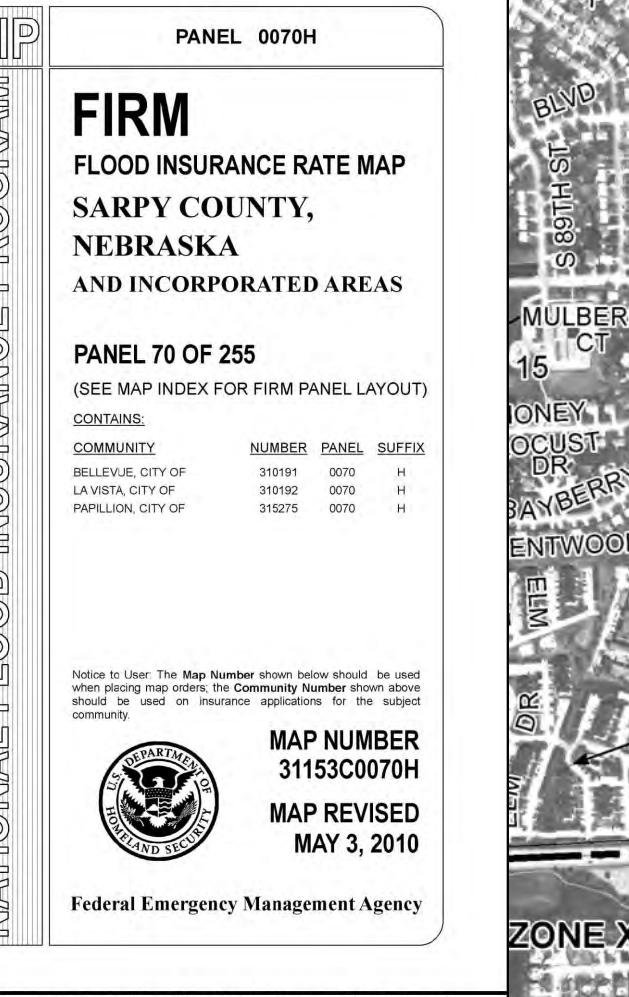
ITEM 28 DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING DATED JUNE 29, 2006, FILED JULY 3, 2006 AT INSTRUMENT NO. 2006-22378, RECORDS OF SARPY COUNTY, NEBRASKA, EXECUTED BY JL HOLDINGS IV, LLC, DOING BUSINESS IN THE STATE OF NEBRASKA AS 'DELAWARE JL HOLDINGS IV, LLC', BORROWER, TO CHICAGO TITLE INSURANCE COMPANY, AS TRUSTEE, FOR THE BENEFIT OF WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, AS TRUSTEE, LENDER, SECURING AN AMOUNT OF \$2,208,735.06 AND ANY OTHER AMOUNTS PAYABLE THEREOF. AFFECTS LOT 6 OF SUBJECT PROPERTY. NOT AN EASEMENT.

ITEM 29 ASSIGNMENT OF LEASE AND RENTS EXECUTED BY JL HOLDINGS IV, LLC DOING BUSINESS IN THE STATE OF NEBRASKA AS 'DELAWARE JL HOLDINGS IV, LLC', BORROWER, TO WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, TRUSTEE, AS ASSIGNEE, DATED JUNE 29, 2006, FILED JULY 3, 2006 AT INSTRUMENT NO. 2006-22379, RECORDS OF SARPY COUNTY, NEBRASKA. AFFECTS LOT 6 OF SUBJECT PROPERTY. NOT AN EASEMENT.

ITEM 30 SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT DATED JUNE 5, 2006, FILED JULY 3, 2006 AT INSTRUMENT NO. 2006-22380, RECORDS OF SARPY COUNTY, NEBRASKA, BY AND AMONG KEYBANK NATIONAL ASSOCIATION, ITS SUCCESSORS AND ASSIGNS, MORTGAGEE, JL HOLDINGS IV, LLC, LANDLORD, AND BRINKER RESTAURANT CORPORATION, TENANT. AFFECTS LOT 6 SUBJECT PROPERTY. NOT AN EASEMENT.

NOT SHOWN IN TITLE:  
OPPD EASEMENT DATED OCTOBER 16TH, 1929, FILED MARCH 12, 1930 IN MISCELLANEOUS BOOK 7, PAGE 250, RECORDS OF SARPY COUNTY, NEBRASKA. PARTIAL RELEASE OF EASEMENTS DATED FEBRUARY 5, 1962, IN MISCELLANEOUS BOOK 29, PAGE 348, RECORDS OF SARPY COUNTY, NEBRASKA. AFFECTS 8A2, BRENTWOOD CROSSING REPLAY 2 OF SUBJECT PROPERTY. AS SHOWN ON DRAWING.

NORTHWESTERN BELL TELEPHONE COMPANY EASEMENT DATED OCTOBER 31, 1973, FILED NOVEMBER 13, 1973 IN MISCELLANEOUS BOOK 46, PAGE 674, RECORDS OF SARPY COUNTY, NEBRASKA. AFFECTS LOT 2 OF SUBJECT PROPERTY. AS SHOWN ON DRAWING.



**E & A CONSULTING GROUP, INC.**  
Engineering • Planning • Environmental & Field Services

**Ea**

Engineering Attorneys

LOTS 1 THRU 7, BRENTWOOD CROSSING  
LOTS 8B & 8C, BRENTWOOD CROSSING REPLAY 1  
LOTS 8A1 THRU 8A4, BRENTWOOD CROSSING REPLAY 2  
SARPY COUNTY, NEBRASKA

ALTA / ACSM  
LAND TITLE SURVEY

**PARKING STALLS NOTE:**  
LOTS 2 AND 4, 8, REPLAY 1, 8A1 REPLAY 2 HAVE NO PARKING STALLS IDENTIFIED.  
NOTE: NOT ALL STALLS WERE IDENTIFIED. IN SOME AREAS THE PARKING STALL LOCATIONS WERE TO AMBIGUOUS.  
(LOT 1)  
REGULAR STALLS 572  
HANDICAP STALLS 018  
OVERALL PARKING STALLS 590

(LOT 3)  
REGULAR STALLS 36  
HANDICAP STALLS 02  
OVERALL PARKING STALLS 38

(LOT 5)  
REGULAR STALLS 32  
HANDICAP STALLS 01  
OVERALL PARKING STALLS 33

(LOT 6)  
REGULAR STALLS 71  
HANDICAP STALLS 04  
OVERALL PARKING STALLS 75

(LOT 7)  
REGULAR STALLS



Exhibit "C"  
Sources & Uses of Funds / Construction Budget / TIF Eligible Expenses

Attached.

Sources of Funds	
Equity	
Owner Equity / Cash	\$11,893,022
Debt	
Senior Loan	\$57,000,000
Incentives	
Tax Increment Financing	\$13,069,700
<b>Total Sources of Funds</b>	<b>\$81,962,722</b>

Uses of Funds	
<b>Acquisition</b>	
Lot 10 (MU Office)	\$1,655,280
Lot 13 (Iconic Bldg)	\$365,904
Lot 14 (MU Residential)	\$3,031,776
Lot 15 (MU Residential)	\$1,812,096
Closing Costs	2.0%
	\$137,301
	<b>Acquisition Total</b>
	<b>9%</b>
	<b>\$7,002,357</b>
<b>Hard Costs</b>	
Site Work (Site Utilities, Public Imprv.)	\$685,000
Building Construction	\$43,900,000
Contractor Fee	\$2,200,000
FF&E	\$400,000
Retail TI	\$2,860,000
Office TI	\$910,000
Contingency	\$4,900,000
	<b>Hard Cost Total</b>
	<b>68%</b>
	<b>\$55,855,000</b>
<b>Soft Costs</b>	
Brokerage Fees	\$1,130,000
Design - A / E / I	\$2,800,000
Marketing	\$425,000
Construction Interest	\$5,100,000
TIF Expenses / Cap Interest / Interest Reserves	\$1,840,365
Financing Fee	\$425,000
Legal & Accounting	\$150,000
Builders Risk	\$235,000
Development Fee	\$7,000,000
	<b>Soft Cost Total</b>
	<b>23%</b>
	<b>\$19,105,365</b>
<b>Total Uses of Funds</b>	<b>\$81,962,722</b>

## Uses of Funds

TIF Eligible Expenses**Phase 1****Acquisition**

Land &amp; Structures \$7,002,357

**Hard Costs**

Façade Enhancements, Additional Glazing, Upgraded Windows \$3,450,000

Public Impr. - Sidewalks, Sidewalk Landscaping, Street Furniture \$560,000

Sitework - Site Utilities \$125,000

**Soft Costs**

TIF Capitalized Interest \$1,054,327

Contractor Fee \$2,200,000

Contingency \$4,900,000

Design - Architecture / Engineering \$2,800,000

Developer Fee \$7,000,000

**Total TIF Eligible Expenses \$29,091,685**

Exhibit “D”  
Pro Forma and ROI Analysis

Attached.

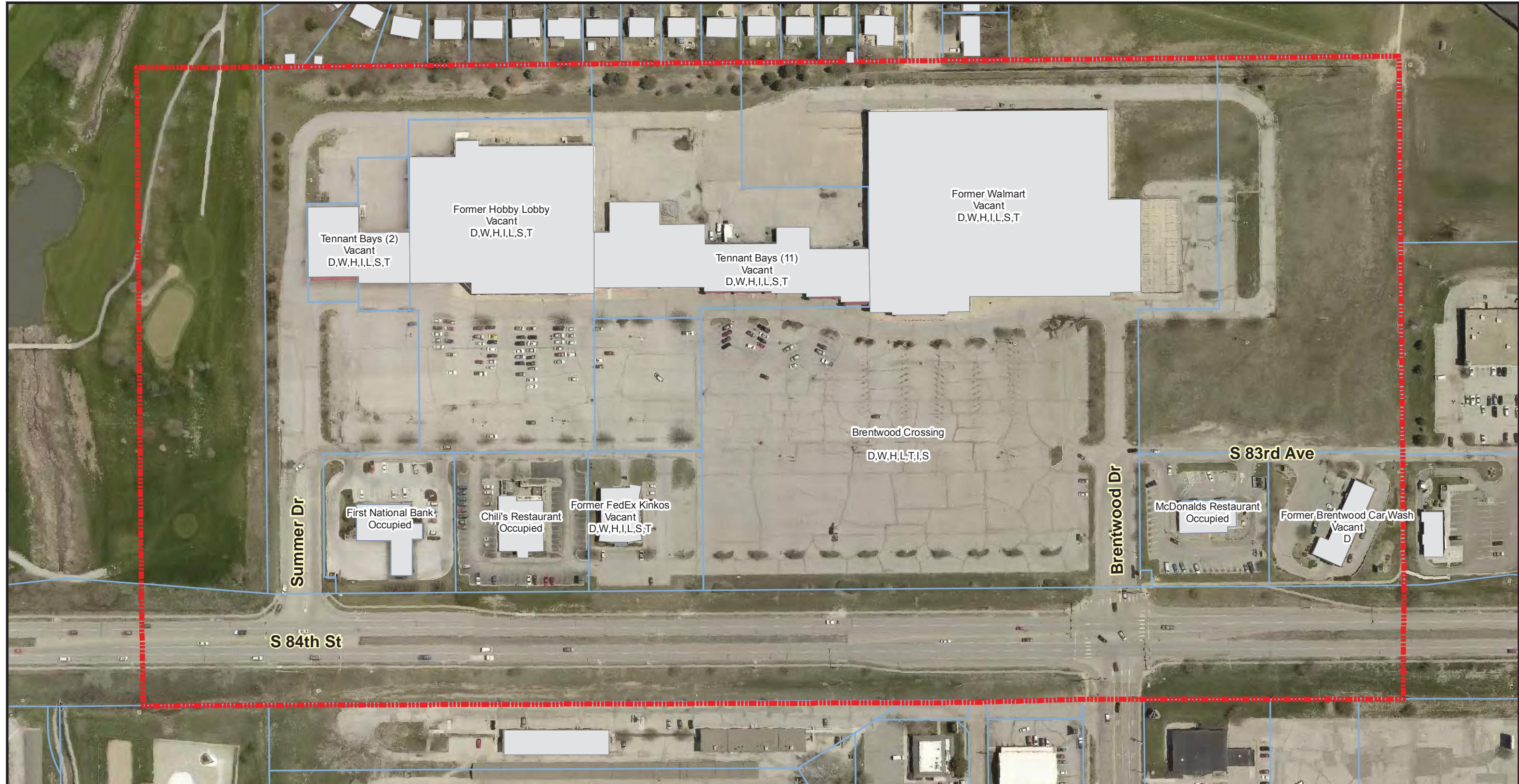
Operating Income		Description	Units	Ave Size	Rent PSF	Monthly Rent	Annual Growth	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10						
<b>Apartments</b>																							
Studio / Convertible 1 Bed	152	565	\$1.37	\$775	1.0%	\$1,413,600	\$1,427,736	\$1,442,013	\$1,456,433	\$1,470,998	\$1,485,708	\$1,500,565	\$1,515,571	\$1,530,726	\$1,546,034								
1 Bed	114	720	\$1.38	\$995	1.0%	\$1,361,160	\$1,374,772	\$1,388,519	\$1,402,405	\$1,416,429	\$1,430,593	\$1,444,899	\$1,459,348	\$1,473,941	\$1,488,681								
2 Bed	118	995	\$1.30	\$1,295	1.0%	\$1,833,720	\$1,852,057	\$1,870,578	\$1,889,284	\$1,908,176	\$1,927,258	\$1,946,531	\$1,965,996	\$1,985,656	\$2,005,513								
Covered Parking	159			\$35	1.0%	\$66,780	\$67,448	\$68,122	\$68,804	\$69,492	\$70,186	\$70,888	\$71,597	\$72,313	\$73,036								
Uncovered Parking			Free	\$0	1.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0							
Misc Income / Fees / Amenity	384			\$45	1.0%	\$207,360	\$209,434	\$211,528	\$213,643	\$215,780	\$217,937	\$220,117	\$222,318	\$224,541	\$226,787								
Apartment GPI						\$4,882,620	\$4,931,446	\$4,980,761	\$5,030,568	\$5,080,874	\$5,131,683	\$5,183,000	\$5,234,830	\$5,287,178	\$5,340,050								
Apartment Vacancy					-6.0%	(\$292,957)	(\$295,887)	(\$298,846)	(\$301,834)	(\$304,852)	(\$307,901)	(\$310,980)	(\$314,090)	(\$317,231)	(\$320,403)								
<b>Apartment Income</b>						<b>\$4,589,663</b>	<b>\$4,635,559</b>	<b>\$4,681,915</b>	<b>\$4,728,734</b>	<b>\$4,776,022</b>	<b>\$4,823,782</b>	<b>\$4,872,020</b>	<b>\$4,920,740</b>	<b>\$4,969,947</b>	<b>\$5,019,647</b>								
<b>Commercial</b>																							
Flagship RD&E		\$22.00	19,304		7.0%	\$424,688	\$424,688	\$424,688	\$424,688	\$454,416	\$454,416	\$454,416	\$454,416	\$454,416	\$454,416	\$454,416							
Retail (Misc.)		\$18.00	55,494		7.0%	\$998,892	\$998,892	\$998,892	\$998,892	\$1,068,814	\$1,068,814	\$1,068,814	\$1,068,814	\$1,068,814	\$1,068,814	\$1,068,814							
Event Center		\$20.00	6,250		7.0%	\$125,000	\$125,000	\$125,000	\$125,000	\$133,750	\$133,750	\$133,750	\$133,750	\$133,750	\$133,750	\$133,750							
Office		\$19.00	23,495		7.0%	\$446,405	\$446,405	\$446,405	\$446,405	\$477,653	\$477,653	\$477,653	\$477,653	\$477,653	\$477,653	\$477,653							
Covered Parking		Free			7.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0							
Commercial GPI						\$1,994,985	\$1,994,985	\$1,994,985	\$1,994,985	\$2,134,634	\$2,134,634	\$2,134,634	\$2,134,634	\$2,134,634	\$2,134,634	\$2,134,634							
Commercial Vacancy					-8.0%	(\$159,599)	(\$159,599)	(\$159,599)	(\$159,599)	(\$170,771)	(\$170,771)	(\$170,771)	(\$170,771)	(\$170,771)	(\$170,771)	(\$170,771)							
<b>Commercial Income</b>						<b>\$1,835,386</b>	<b>\$1,835,386</b>	<b>\$1,835,386</b>	<b>\$1,835,386</b>	<b>\$1,963,863</b>													
<b>Gross Projected Income</b>						<b>\$6,425,049</b>	<b>\$6,470,946</b>	<b>\$6,517,301</b>	<b>\$6,564,120</b>	<b>\$6,739,885</b>	<b>\$6,787,645</b>	<b>\$6,835,883</b>	<b>\$6,884,603</b>	<b>\$6,933,810</b>	<b>\$6,983,510</b>								
Operating Expenses		Description	Fee	Area	\$/SF	Growth	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10							
<b>Apartments</b>																							
Management		4.0%				\$183,587	\$185,422	\$187,277	\$189,149	\$191,041	\$192,951	\$194,881	\$196,830	\$198,798	\$200,786								
Repairs & Maintenance		348,012	\$1.00	1.0%	\$348,012	\$351,492	\$355,007	\$358,557	\$362,143	\$365,764	\$369,422	\$373,116	\$376,847	\$380,616									
Utilities		348,012	\$0.40	1.0%	\$139,205	\$140,597	\$142,003	\$143,423	\$144,857	\$146,306	\$147,769	\$149,246	\$150,739	\$152,246									
Insurance		348,012	\$0.40	1.0%	\$139,205	\$140,597	\$142,003	\$143,423	\$144,857	\$146,306	\$147,769	\$149,246	\$150,739	\$152,246									
Real Estate Taxes		348,012	\$2.53	1.0%	\$880,471	\$889,276	\$898,168	\$907,150	\$916,222	\$925,384	\$934,638	\$943,984	\$953,424	\$962,958									
Apartment Expenses						\$1,690,479	\$1,707,384	\$1,724,458	\$1,741,703	\$1,759,120	\$1,776,711	\$1,794,478	\$1,812,423	\$1,830,547	\$1,848,852								
<b>Commercial</b>																							
NNN Leases					0.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0							
Commercial Expenses						\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0							
<b>Total Expenses</b>						<b>\$1,690,479</b>	<b>\$1,707,384</b>	<b>\$1,724,458</b>	<b>\$1,741,703</b>	<b>\$1,759,120</b>	<b>\$1,776,711</b>	<b>\$1,794,478</b>	<b>\$1,812,423</b>	<b>\$1,830,547</b>	<b>\$1,848,852</b>								
<b>Net Operating Income</b>						<b>\$4,734,570</b>	<b>\$4,763,562</b>	<b>\$4,792,843</b>	<b>\$4,822,418</b>	<b>\$4,980,765</b>	<b>\$5,010,934</b>	<b>\$5,041,405</b>	<b>\$5,072,180</b>	<b>\$5,103,264</b>	<b>\$5,134,658</b>								

## Uses of Funds

Description	Value
Net Operating Income	\$4,734,570
Annual Debt Service (ADS)	(\$3,705,489)
Cash Flow Before Taxes (CFBT)	\$1,029,081

## ROI Analysis - Statement of Need

Description	Project With TIF	Project Without TIF
TIF Proceeds	\$13,069,700	\$0
Debt	\$57,000,000	\$57,000,000
<b>Equity</b>	<b>\$11,893,022</b>	<b>\$24,962,722</b>
Total Project	\$81,962,722	\$81,962,722
 Cash Flow Before Taxes	 \$1,029,081	 \$1,029,081
<b>Return on Investment</b>	<b>8.65%</b>	<b>4.12%</b>



D: Dilapidated, dilapidating, deteriorated, deteriorating, outdated, and/or obsolete buildings, structures, or improvements

W: Danger to life or property by fire/other causes, and/or detrimental to public health, safety, morals or welfare

H: Conducive to ill health or crime

L: Defective or inadequate street or lot layout, and/or faulty lot layout in relation to size, adequacy, accessibility or usefulness

T: Defective or unusual conditions of title, and/or diversity of ownership

I: Insanitary or unsafe conditions, or inadequate provision for ventilation, light, air, sanitation or open space

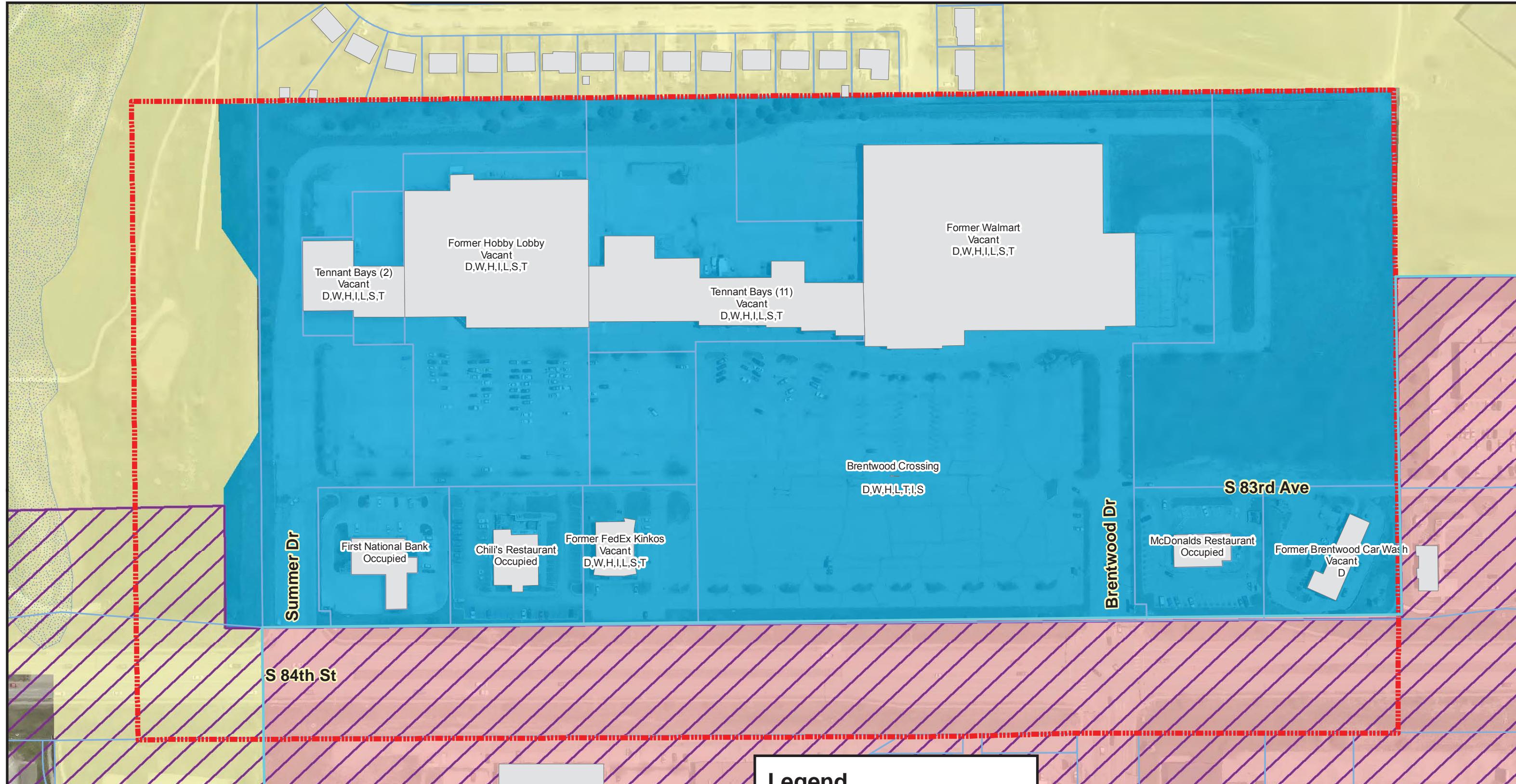
S: Improper subdivision, obsolete platting, and/or other substandard or blighted conditions

### Legend

 Mixed Use Redevelopment Project Area

Exhibit 1-5  
Boundaries of the Mixed Use  
Redevelopment Project Area  
7/16/2016  
Drawn By: CAS





D: Dilapidated, dilapidating, deteriorated, deteriorating, outdated, and/or obsolete buildings, structures, or improvements

W: Danger to life or property by fire/other causes, and/or detrimental to public health, safety, morals or welfare

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S: Improper subdivision, obsolete platting, and/or other substandard or blighted conditions

### Legend

C-1 Shopping Center Commercial

MU-CC Mixed Use City Centre

R-1 Single-Family – Residential

Mixed Use Redevelopment Project Area

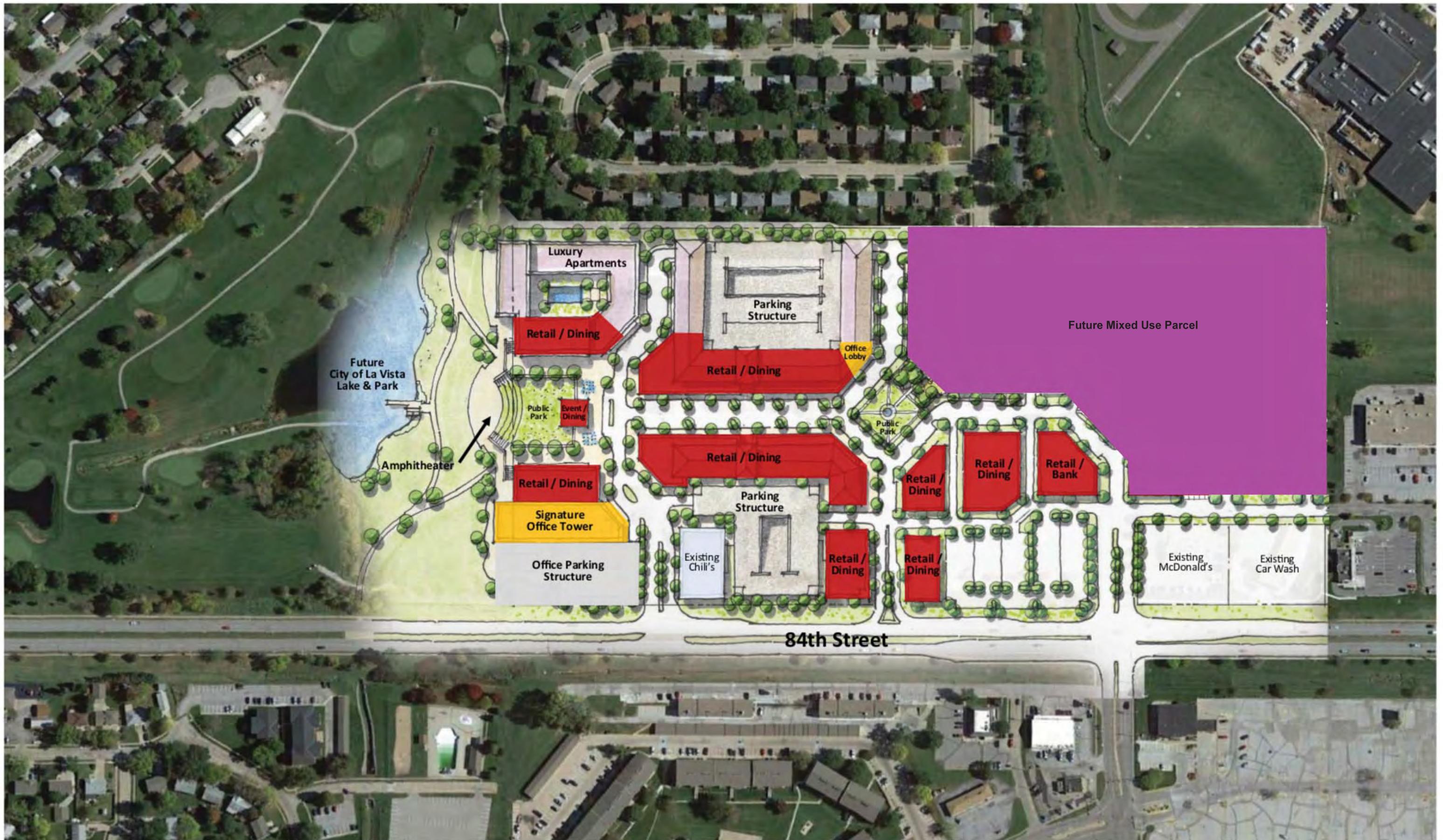
Gateway Corridor

\* Rezoned from C-1/GWC to MU-CC pursuant to Ordinance No. 1286 subject to recording the final plat, subdivision agreement, and redevelopment agreement on or before November 1, 2016

Exhibit 1-6  
Existing Conditions  
and Uses

7/16/2016  
Drawn By: CAS





\* Mixed Use Redevelopment Project Area rezoned from C-1/GWC to MU-CC pursuant to Ordinance No.1286 subject to recording the final plat, subdivision agreement, and redevelopment agreement on or before November 1, 2016.

La Vista City Centre  
Street Level Master Plan

Exhibit  
1-7(A)



\* Mixed Use Redevelopment Project Area rezoned from C-1/GWC to MU-CC pursuant to Ordinance No. 1286 subject to recording the final plat, subdivision agreement, and redevelopment agreement on or before November 1, 2016.

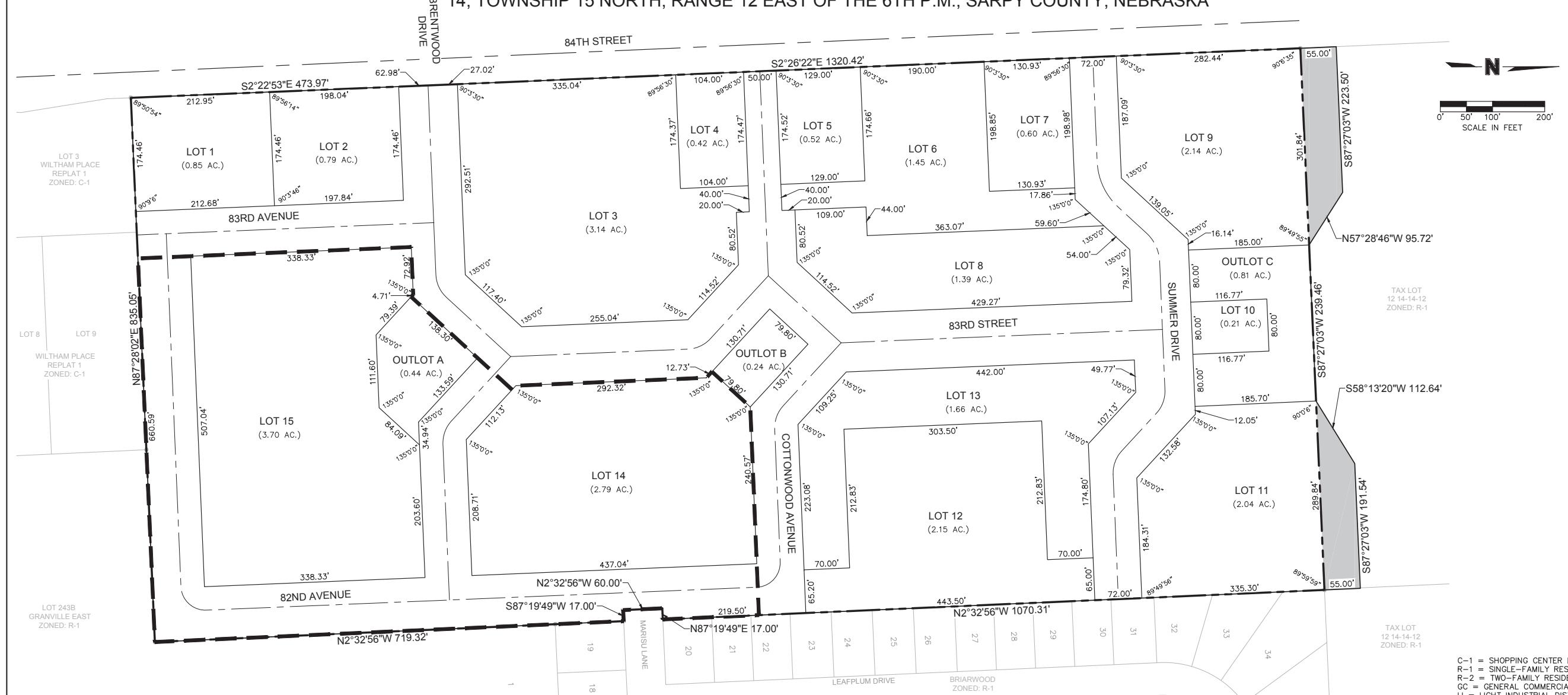
La Vista City Centre  
Lofted Level(s) Master Plan

Exhibit  
1-7(B)

# LA VISTA CITY CENTRE

## PRELIMINARY PLAT

LOCATED IN THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION  
14, TOWNSHIP 15 NORTH, RANGE 12 EAST OF THE 6TH P.M., SARPY COUNTY, NEBRASKA

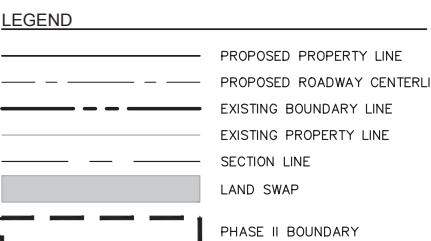


SHEET INDEX		
C1.1	PRELIMINARY PLAT	
C2.1	EXISTING CONDITIONS PLAN	
C3.1	PRELIMINARY SITE AND UTILITY PLAN	
C3.2	PRELIMINARY GRADING, DRAINAGE, & SWPPP	
C4.1	PRELIMINARY CENTERLINE PROFILES	

EXISTING ZONING		
LOTS 1 THRU 15	ZONING	DESC.
	C-1	SHOPPING CENTER DISTRICT

PROPOSED ZONING		
LOTS 1 THRU 15	ZONING	DESC.
	MU / CC	MIXED USE / CITY CENTRE

\* Street, intersection, traffic control devices, and related improvements will improve traffic control in and around the area.



NOTE:

1. STANDARD UTILITY DEDICATIONS WILL BE PROVIDED ON THE FINAL PLAT
2. ALL INTERNAL ANGLES ARE 90° UNLESS OTHERWISE NOTED.

DEVELOPER  
CHRISTOPHER ERICKSON  
LA VISTA CITY CENTRE, LLC  
PO BOX 428  
BOYS TOWN, NE 68010

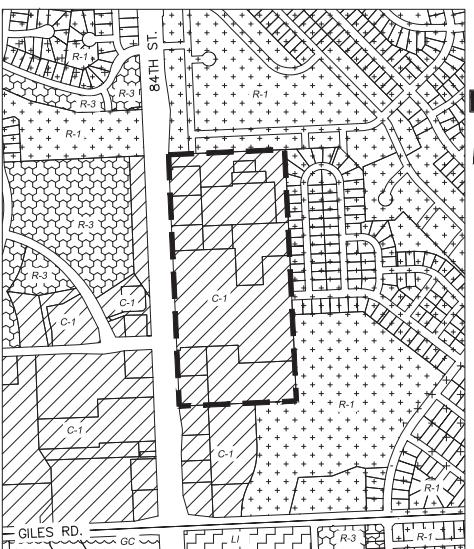
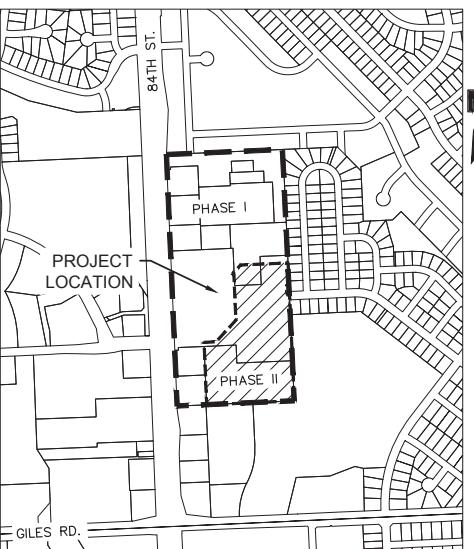
SURVEYOR  
TERRY ROTHANZL  
OLSSON ASSOCIATES  
2111 S. 67TH STREET,  
SUITE 200  
OMAHA, NE 68106

SURVEY CERTIFICATION

TERRY ROTHANZL, L.S.

CITY OF LA VISTA PLAT APPROVAL

ENGINEER  
ERIC GALLEY  
OLSSON ASSOCIATES  
2111 S. 67TH STREET,  
SUITE 200  
OMAHA, NE 68106



REV. NO.	DATE	REVISIONS DESCRIPTION

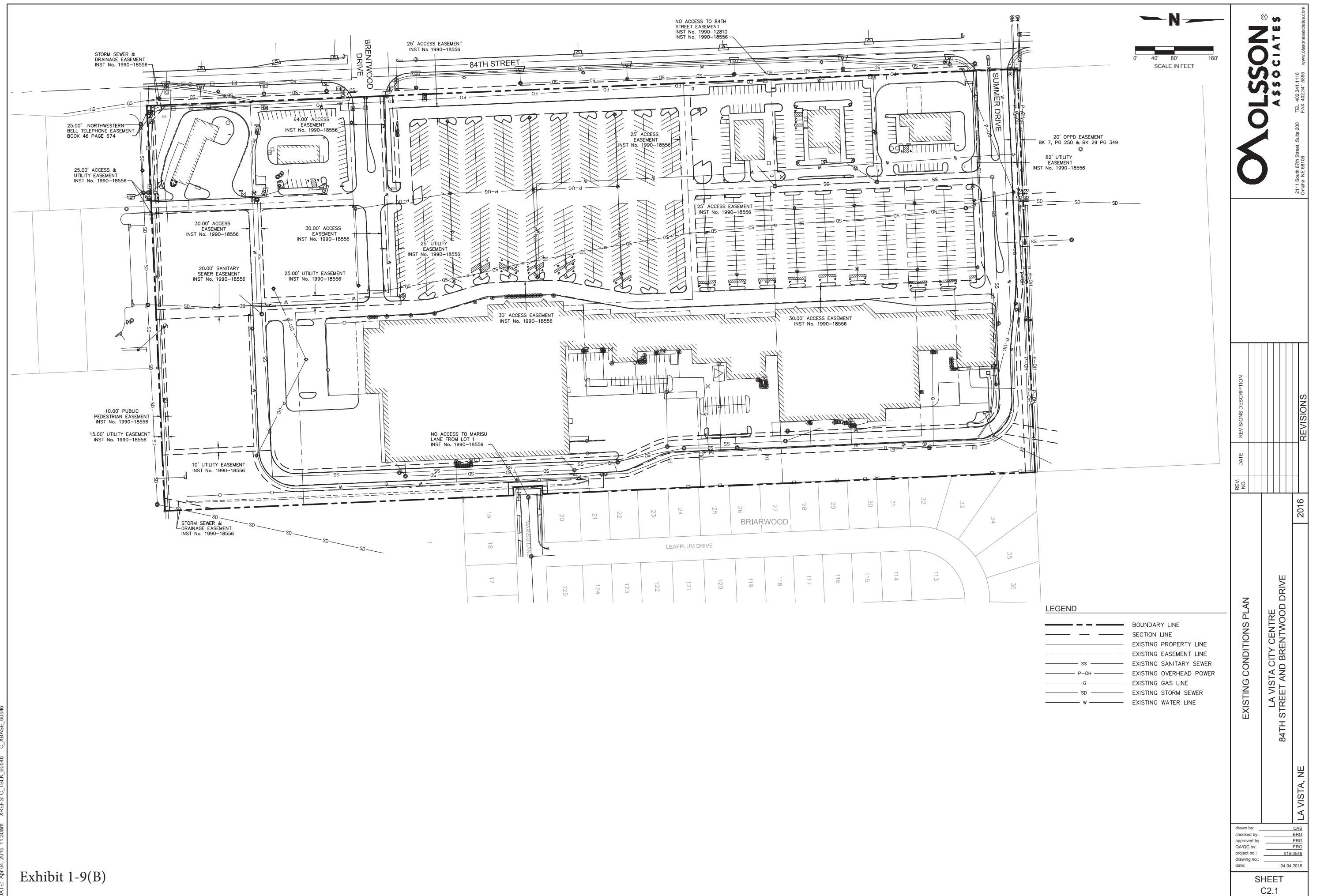
2016  
REVISIONS

OLSSON  
ASSOCIATES®

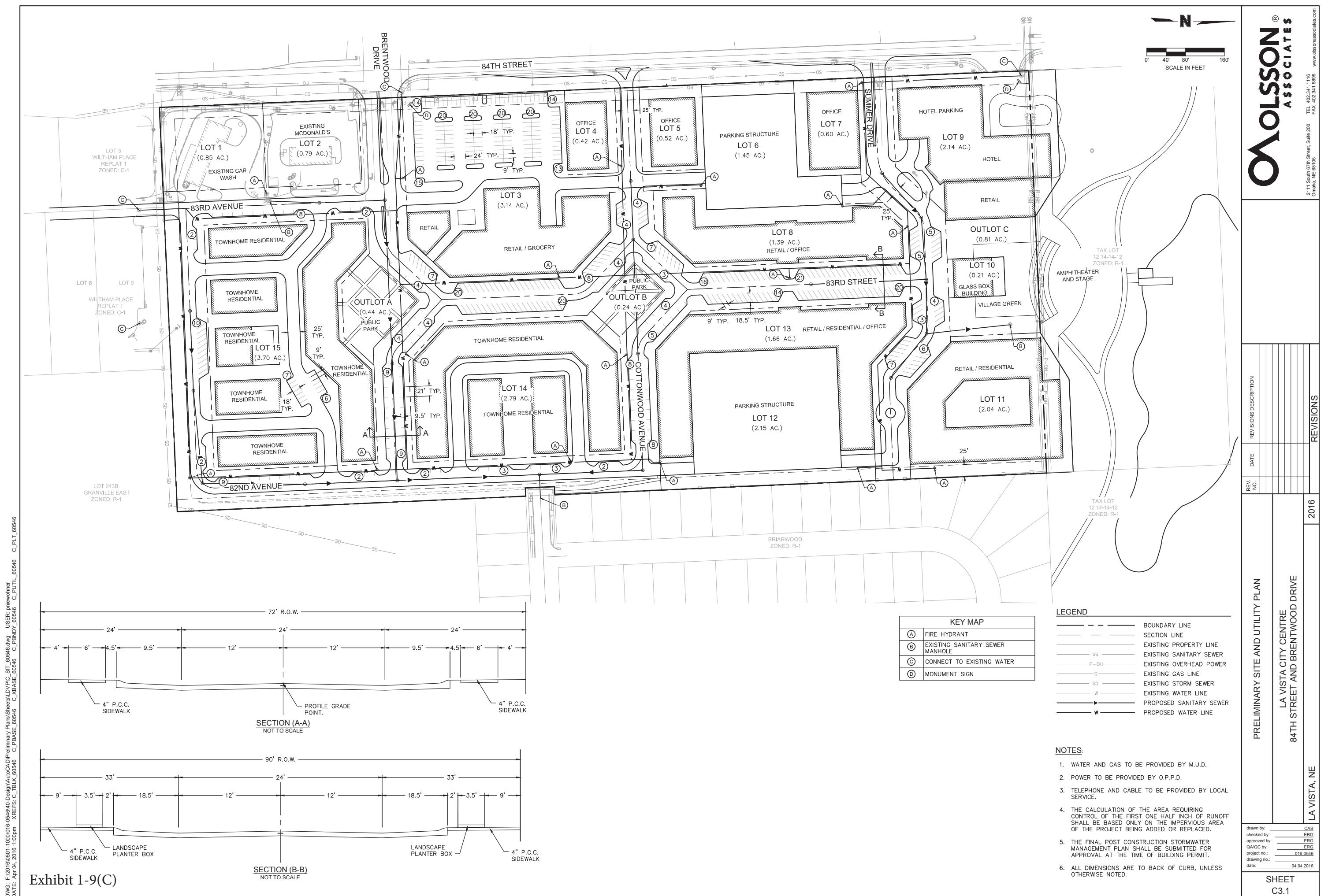
2111 South 67th Street, Suite 200  
Omaha, NE 68106

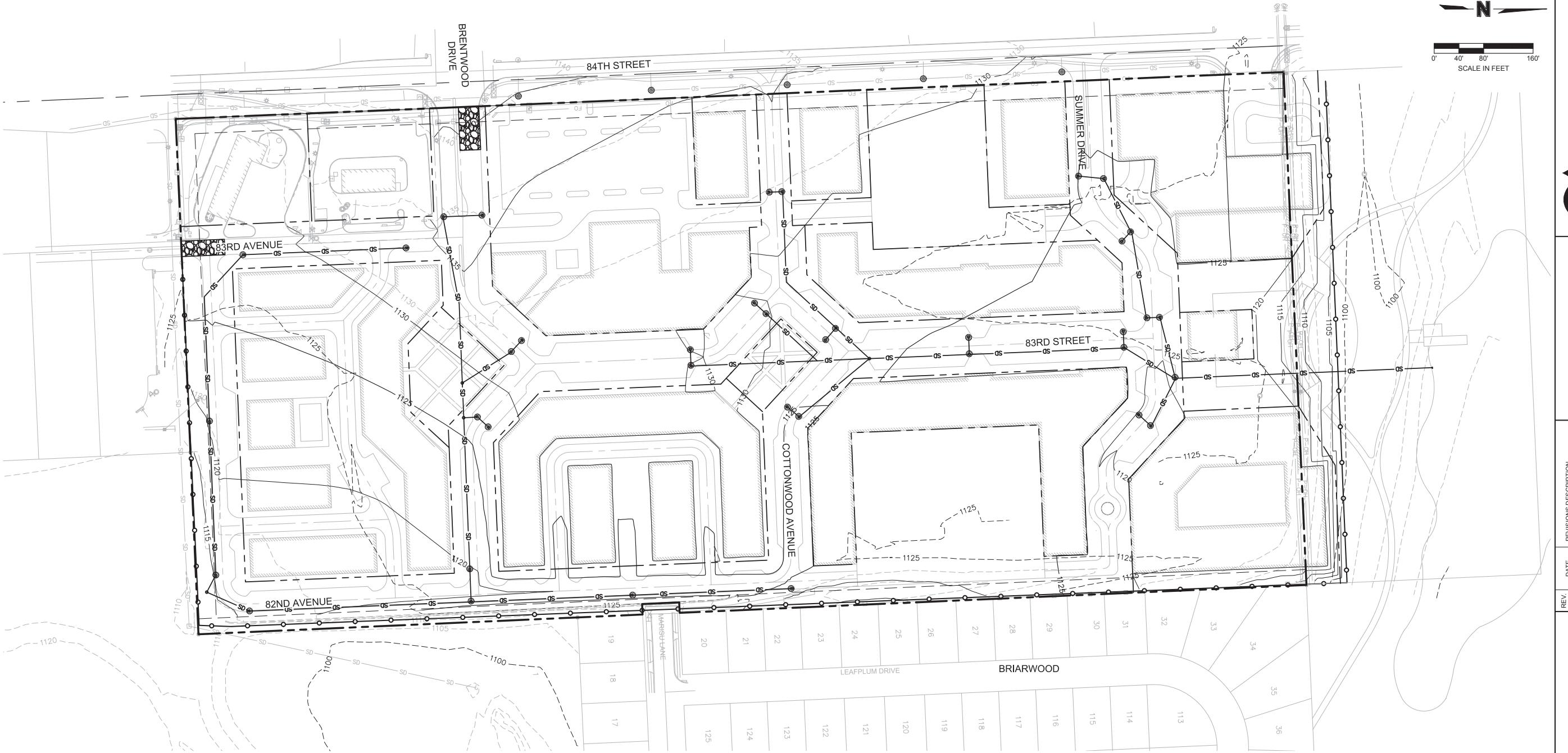
TEL 402.341.1116  
FAX 402.341.5805

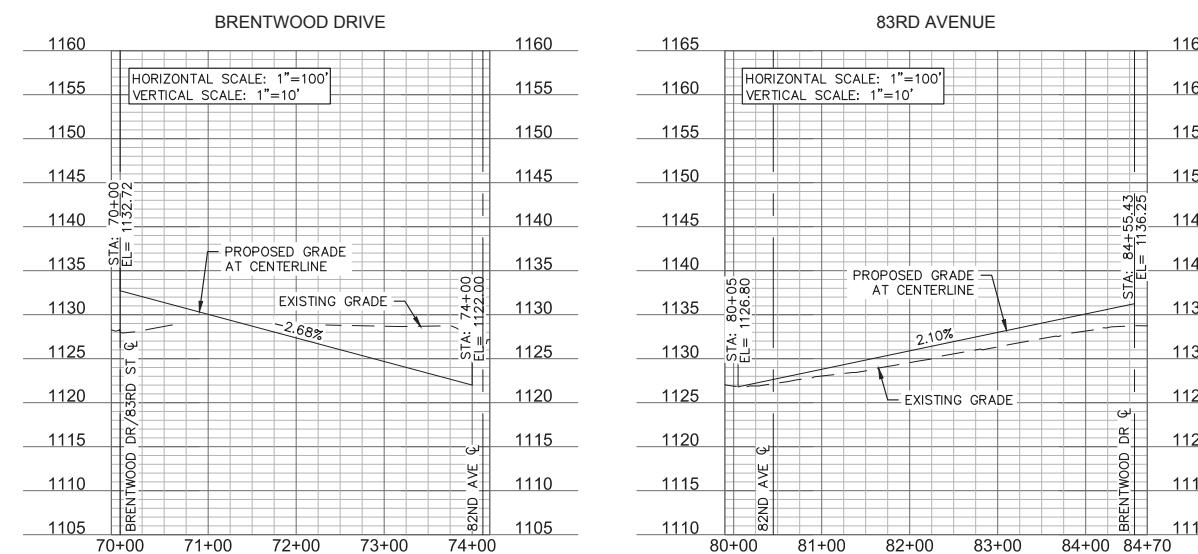
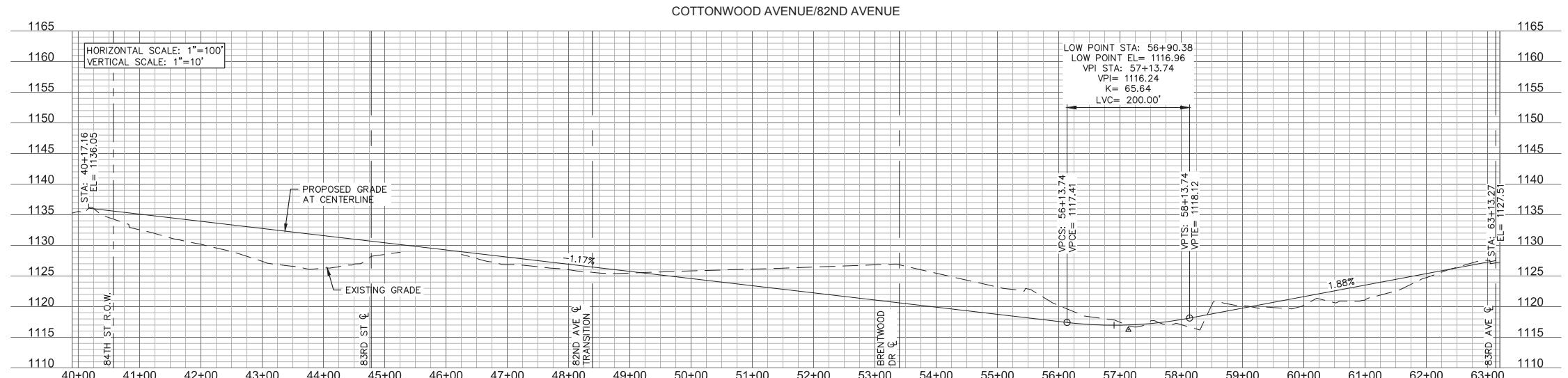
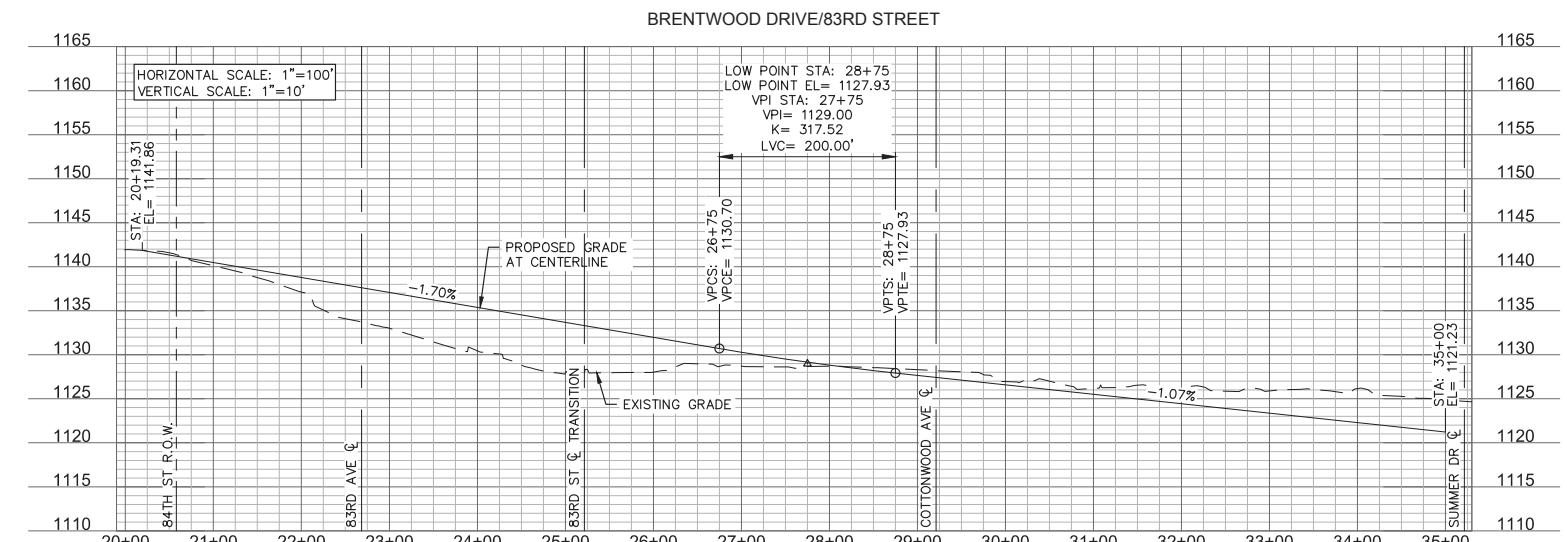
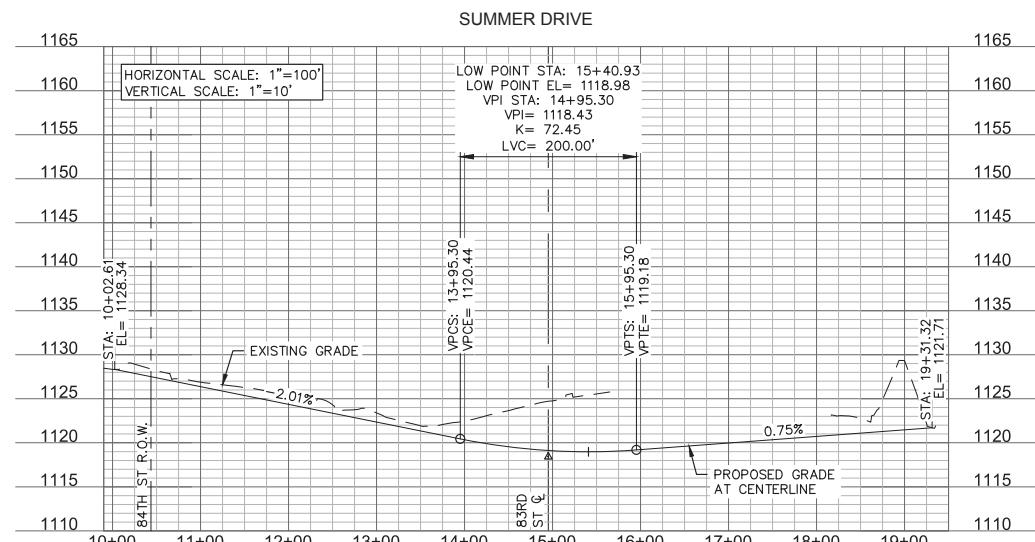
www.olssonassociates.com



### Exhibit 1-9(B)





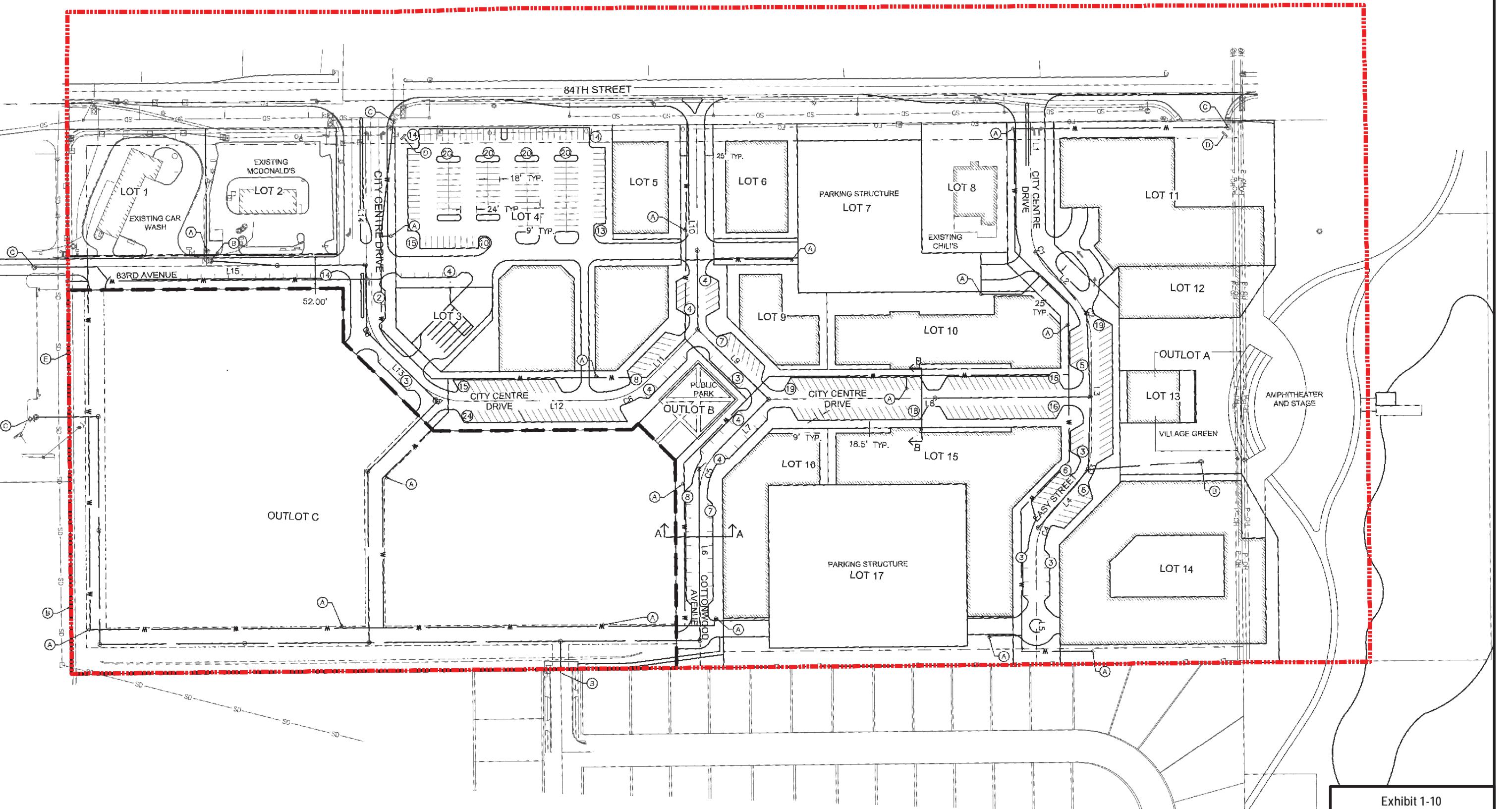


PRELIMINARY CENTERLINE PROFILES  
 LA VISTA CITY CENTRE  
 84TH STREET AND BRENTWOOD DRIVE

LA VISTA, NE  
 2016

REVISIONS  
 REV. NO. DATE REVISIONS DESCRIPTION

**OLSSON**  
 ASSOCIATES®



**Exhibit 1-10**  
**Site Plan - Mixed Use**  
**Redevelopment Area**

## Legend



Mixed Use Redevelopment Project Area

7/16/2016  
Drawn By: CAS



La Vista

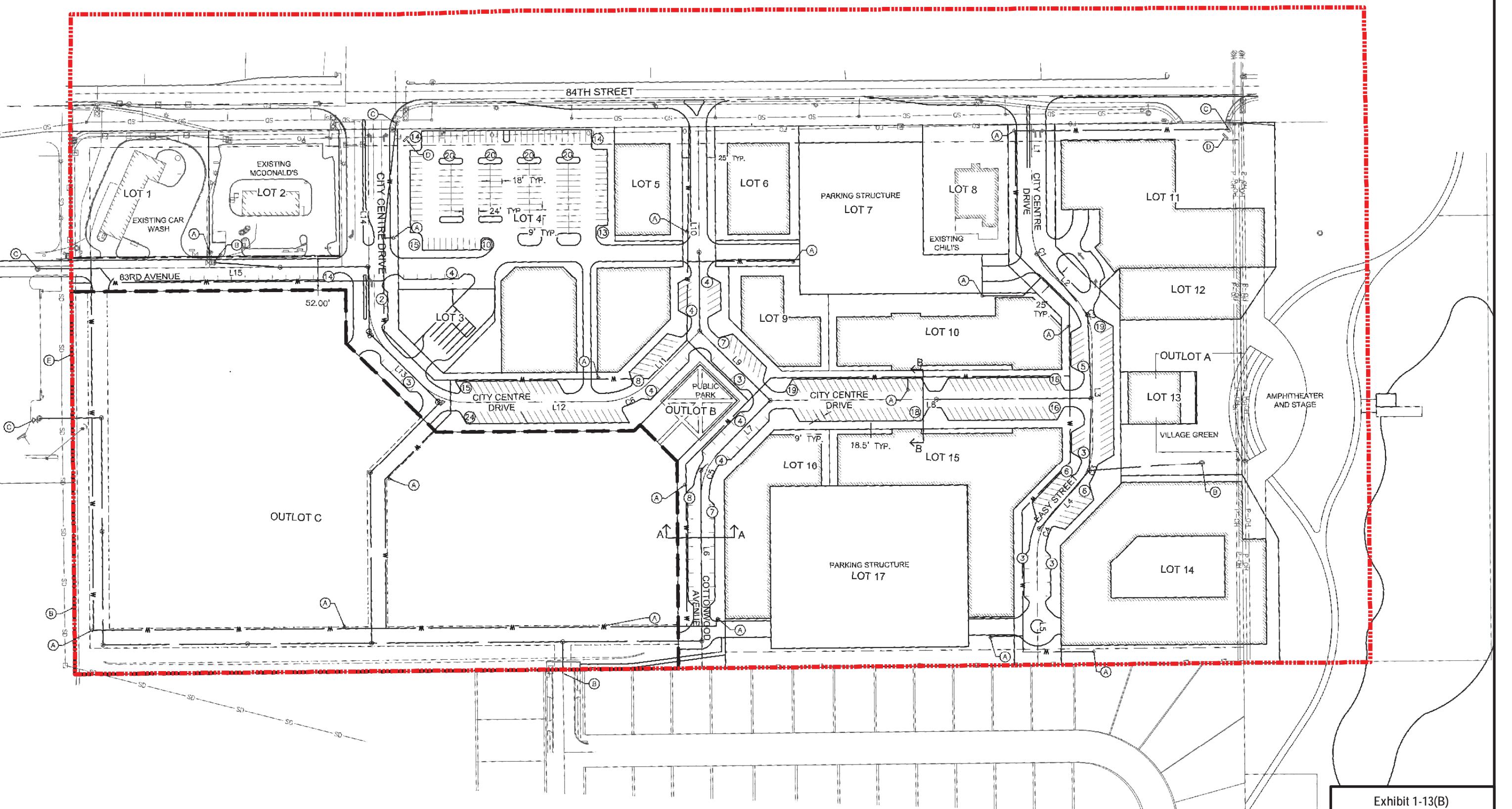
Exhibit 1-11

**Statement of Additional Public Facilities or Utilities**

The kind and number of additional public facilities or utilities which will be required to support the new land uses in the Mixed Use Redevelopment Project Area after redevelopment will include without limitation:

- Sanitary and storm sewer and other utilities improvements, along with water, power, gas, data and communication facilities within the Mixed Use Redevelopment Area
- Street and intersection improvements to 84<sup>th</sup> Street and 83<sup>rd</sup> Avenue
- New street construction including sidewalks, on-street diagonal or other public parking, lighting and signage within the Mixed Use Redevelopment Area
- Construction of public parking lots, spaces, facilities, and other parking structures and improvements
- Movement, burial, construction, or other work or improvements in connection with OPPD transmission line or other utilities or improvements in the vicinity of the south boundary of the La Vista Falls Golf Course
- Streetscape improvements, facade enhancements, and other public facilities or utilities





### Legend

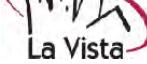


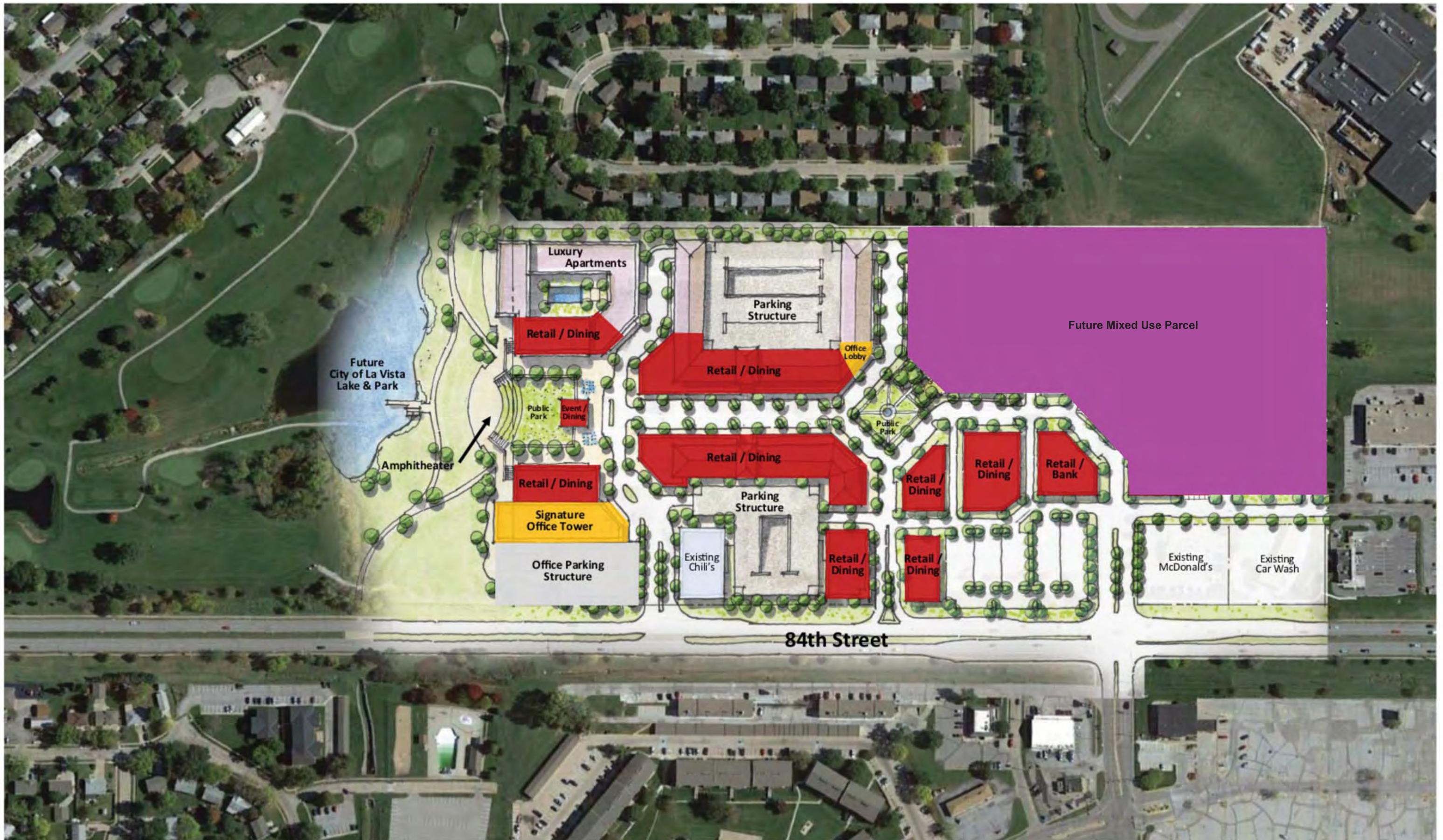
Mixed Use Redevelopment Project Area

Exhibit 1-13(B)

Site Plan - Mixed Use  
Redevelopment Area

7/16/2016  
Drawn By: CAS





\* Mixed Use Redevelopment Project Area rezoned from C-1/GWC to MU-CC pursuant to Ordinance No.1286 subject to recording the final plat, subdivision agreement, and redevelopment agreement on or before November 1, 2016.

La Vista City Centre  
Street Level Master Plan

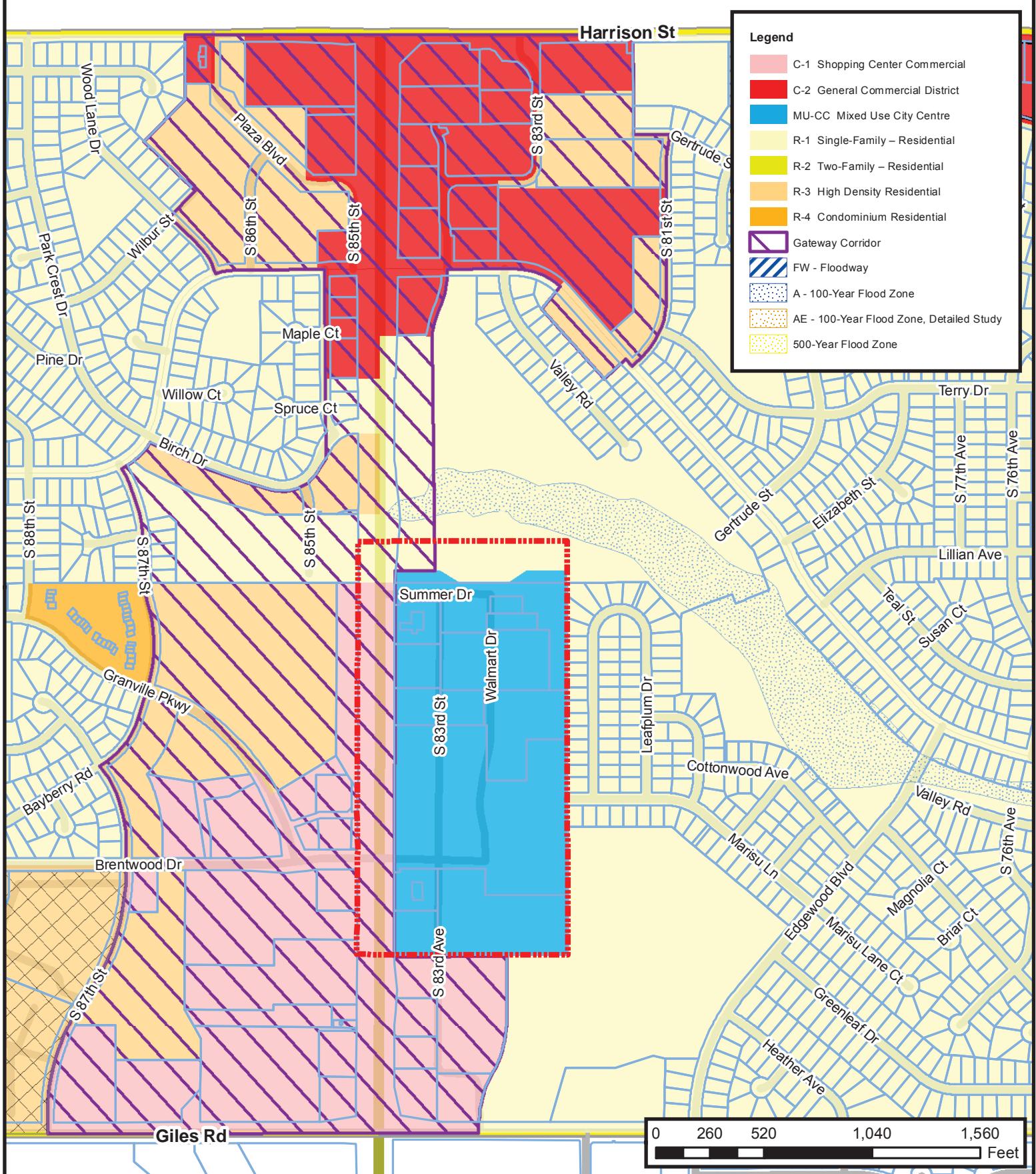
Exhibit  
1-13(C)



\* Mixed Use Redevelopment Project Area rezoned from C-1/GWC to MU-CC pursuant to Ordinance No. 1286 subject to recording the final plat, subdivision agreement, and redevelopment agreement on or before November 1, 2016.

La Vista City Centre  
Lofted Level(s) Master Plan

Exhibit  
1-13(D)



\* Mixed Use Redevelopment Area rezoned from C-1/GWC to MU-CC pursuant to Ordnance No. 1286 subject to recording the final plat, subdivision agreement, and redevelopment agreement on or before November 1, 2016

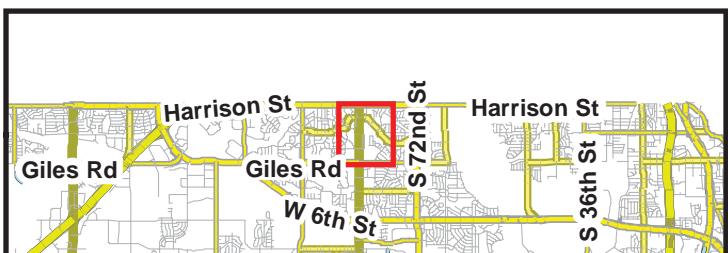


Exhibit 1-13(E)  
Future Zoning Map

Drawn By: CAS

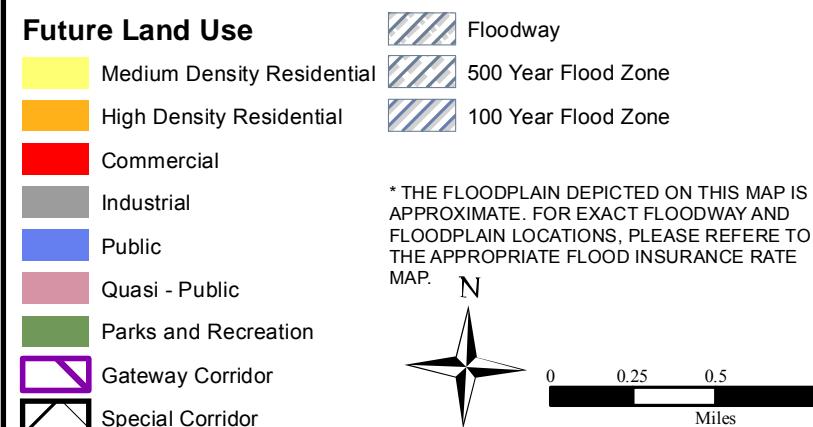
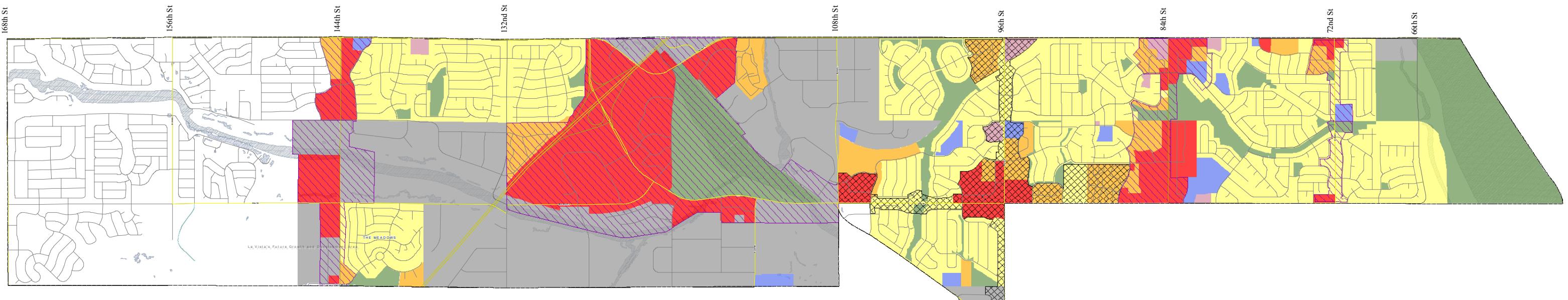


 Mixed Use Redevelopment Project Area

# City of La Vista, NE - Future Land Use Map

## Adopted 6-16-2015

### Resolution # 15-074



THIS MAP WAS PREPARED USING INFORMATION FROM RECORD DRAWINGS SUPPLIED BY APPLICABLE CITY, COUNTY, STATE, FEDERAL, OR PUBLIC OR PRIVATE ENTITIES. THE ACCURACY OF THIS MAP CAN NOT BE GUARANTEED. THIS IS NOT A SCALED PLAT.

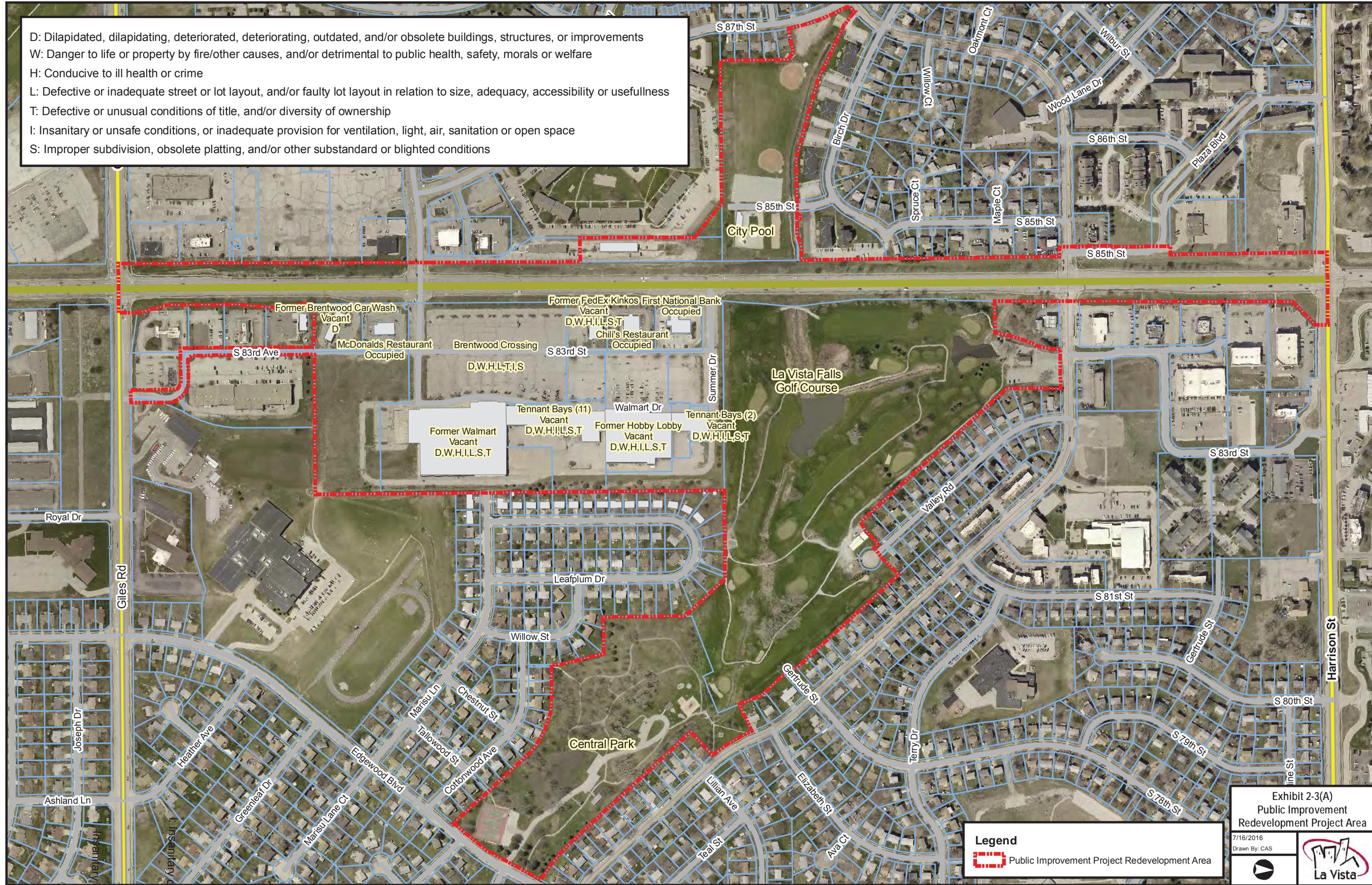
Exhibit 1-13(F)

**Mixed Use Redevelopment Project Area**  
**Demolition and Site Preparation**

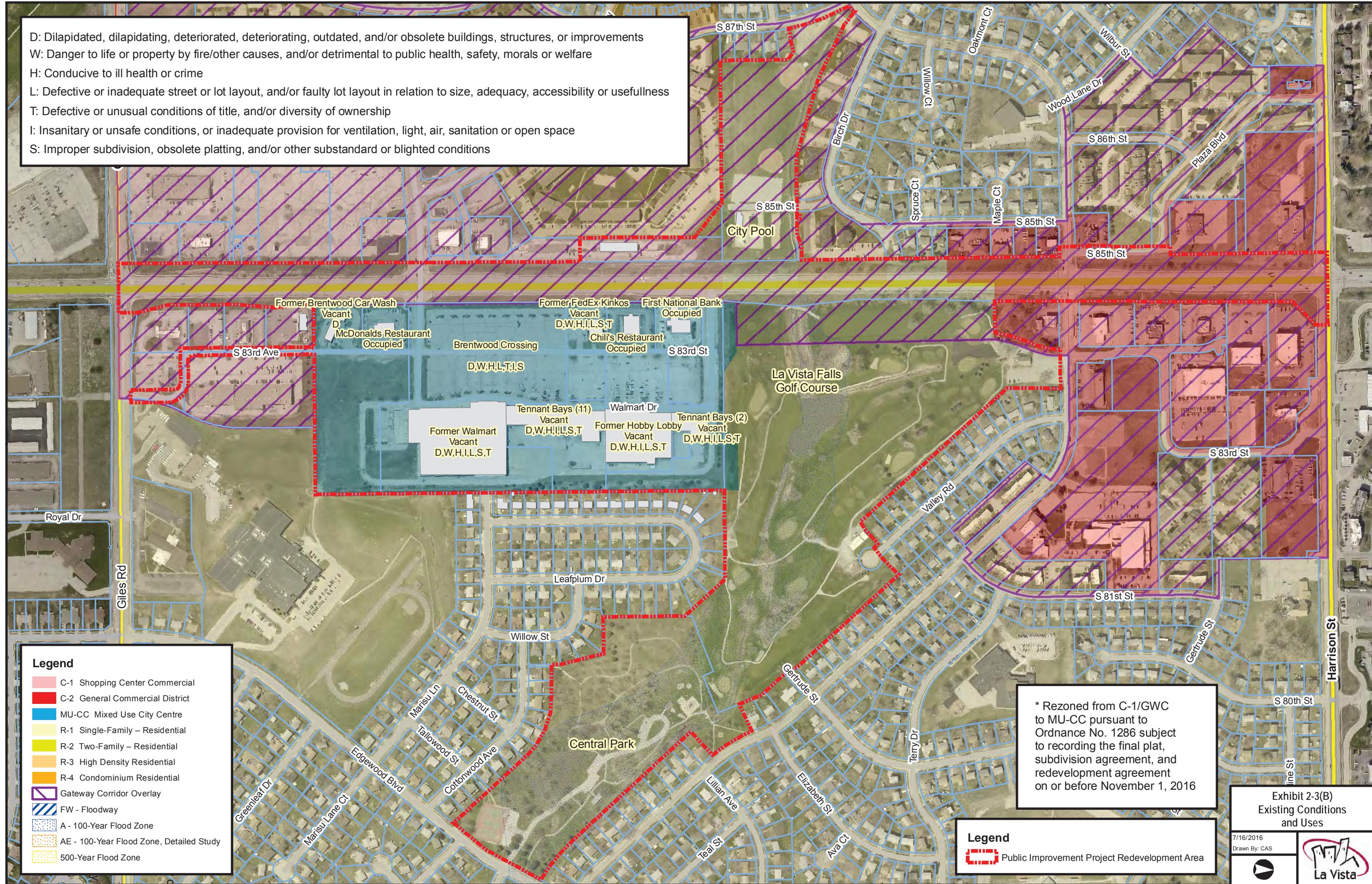
Site Demolition & Grading						
Item	No.	Item Description	Qty	Units	Unit Price	Total
	201	BUILDING DEMOLITION	1	LS	\$ 750,000.00	\$ 750,000.00
	202	PAVEMENT REMOVAL	625600	SF	\$ 0.40	\$ 250,240.00
	203	UTILITY RELOCATION AND ALLOWANCE	1	LS	\$ 50,000.00	\$ 50,000.00
	204	CLEAR AND GRUB	1	LS	\$ 25,000.00	\$ 25,000.00
	205	CONCRETE WASHOUT	1	EA	\$ 350.00	\$ 350.00
	206	SILT FENCE	3000	LF	\$ 2.40	\$ 7,200.00
	207	CONSTRUCTION ENTRANCE	2	EA	\$ 2,500.00	\$ 5,000.00
	208	EXCAVATION	10500	CY	\$ 2.00	\$ 21,000.00
	209	IMPORT		CY	\$ 8.00	\$ -
	210	SEEDING	35	AC	\$ 175.00	\$ 6,125.00
	211	GENERAL SWPPP MAINTENANCE	1	LS	\$ 25,000.00	\$ 25,000.00
	212	TEMPORARY SEDIMENT BASIN	2	EA	\$ 10,000.00	\$ 20,000.00
					Sub Total	<b>\$1,159,915.00</b>
					Contingency	<b>\$231,983.00</b>
					Desn/Constr	<b>\$231,983.00</b>
					Constr Total	<b>\$1,623,881.00</b>
					Acq Demo Rt	<b>\$2 - \$3 million</b>
					Utilities Reloc	<b>\$2,000,000.00</b>
					Total (est)	<b>\$5.6 - \$6.6 million</b>

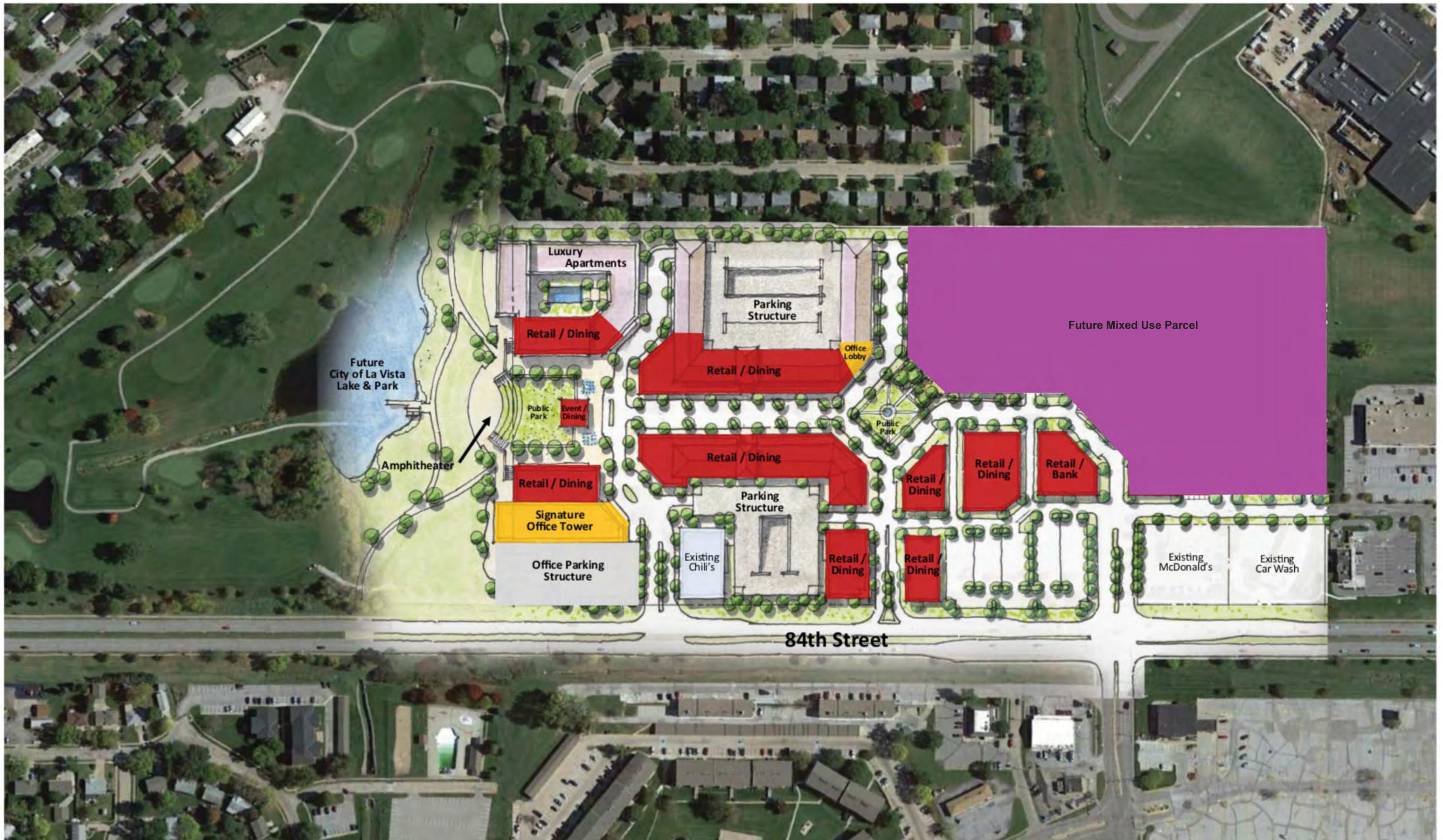
**SECTION 2 EXHIBITS**

D: Dilapidated, dilapidating, deteriorated, deteriorating, outdated, and/or obsolete buildings, structures, or improvements  
 W: Danger to life or property by fire/other causes, and/or detrimental to public health, safety, morals or welfare  
 H: Conducive to ill health or crime  
 L: Defective or inadequate street or lot layout, and/or faulty lot layout in relation to size, adequacy, accessibility or usefulness  
 T: Defective or unusual conditions of title, and/or diversity of ownership  
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 S: Improper subdivision, obsolete platting, and/or other substandard or blighted conditions



D: Dilapidated, dilapidating, deteriorated, deteriorating, outdated, and/or obsolete buildings, structures, or improvements  
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\* Mixed Use Redevelopment Project Area rezoned from C-1/GWC to MU-CC pursuant to Ordinance No.1286 subject to recording the final plat, subdivision agreement, and redevelopment agreement on or before November 1, 2016.

La Vista City Centre  
Street Level Master Plan

Exhibit  
2-3(C)-1



\* Mixed Use Redevelopment Project Area rezoned from C-1/GWC to MU-CC pursuant to Ordinance No. 1286 subject to recording the final plat, subdivision agreement, and redevelopment agreement on or before November 1, 2016.

La Vista City Centre  
Lofted Level(s) Master Plan

Exhibit  
2-3(C)-2



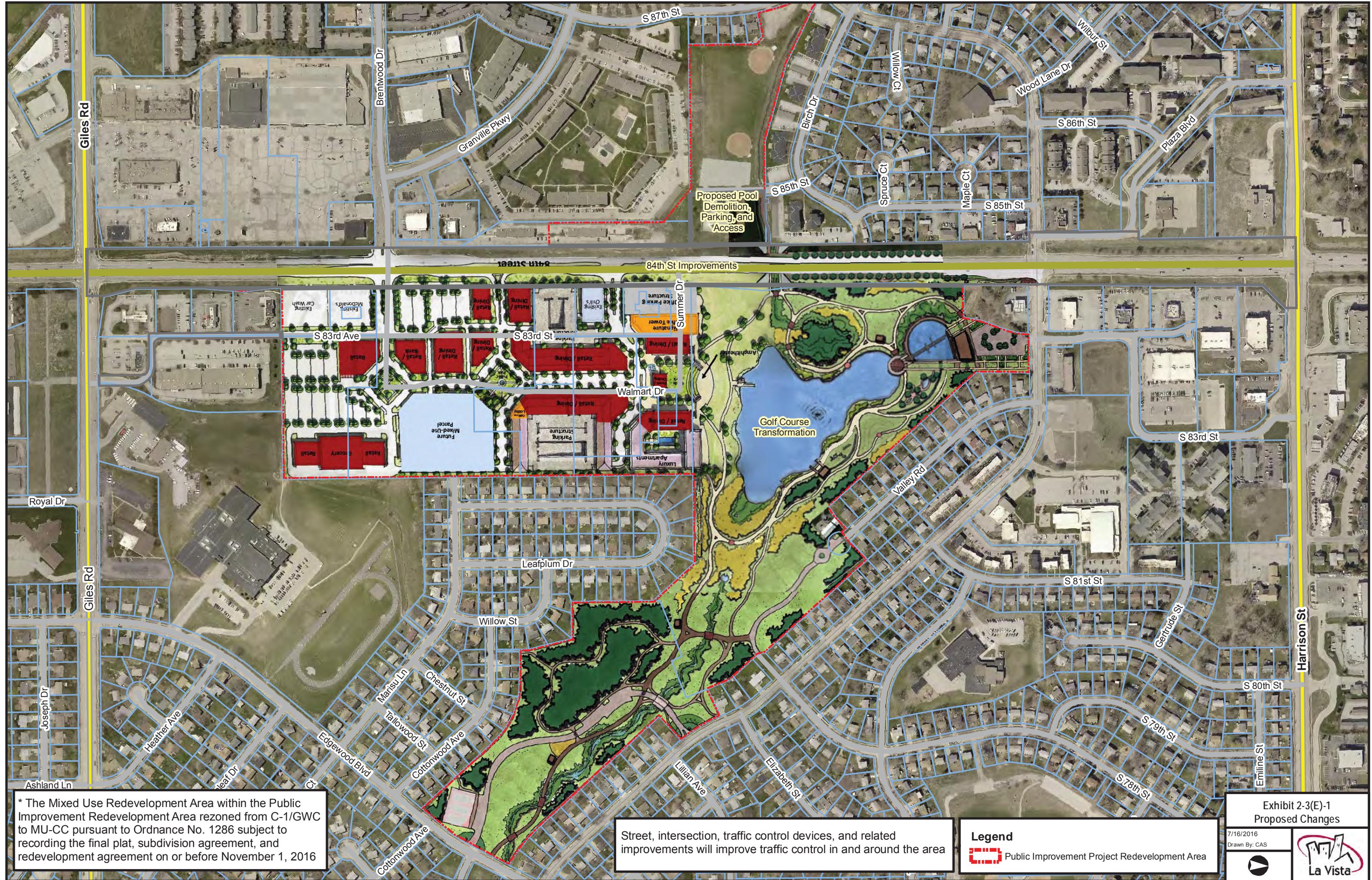


Exhibit 2-3(E)-1  
Proposed Changes

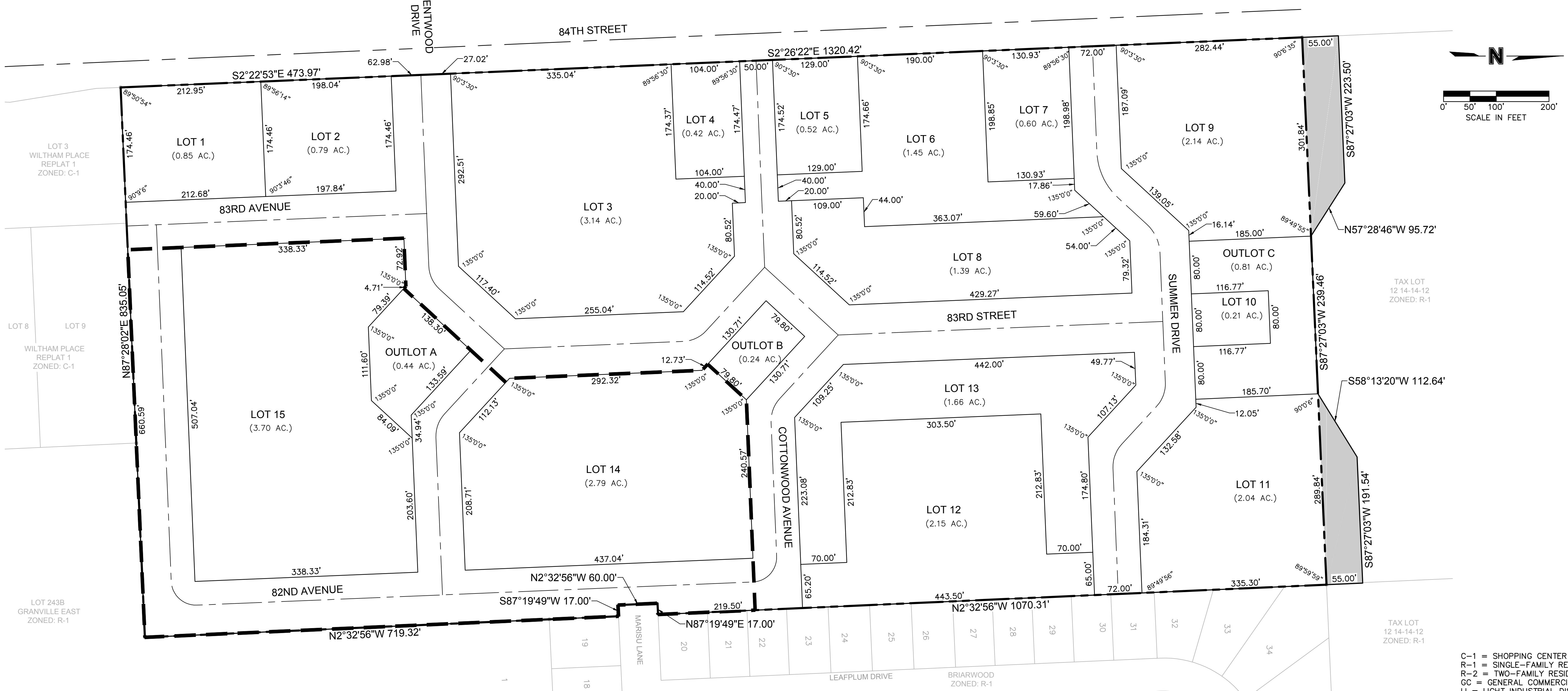
7/16/2016  
Drawn By: CAS



# LA VISTA CITY CENTRE

# PRELIMINARY PLAT

LOCATED IN THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION  
14, TOWNSHIP 15 NORTH, RANGE 12 EAST OF THE 6TH P.M., SARPY COUNTY, NEBRASKA



DWG: F:\2016\0501-1000\016-0546\40-DesignAutoCAD\Preliminary Plans\Sheets\LDVPC PLT\_60546.dwg  
DATE: Apr 04, 2016 12:38pm XREFS: C PBNDY 60546 C TBLK 60546 C PBASE 60546  
USER: priewohner

SHEET INDEX	
C1.1	PRELIMINARY PLAT
C2.1	EXISTING CONDITIONS PLAN
C3.1	PRELIMINARY SITE AND UTILITY PLAN
C3.2	PRELIMINARY GRADING, DRAINAGE, & SWPPP
C4.1	PRELIMINARY CENTERLINE PROFILES

EXISTING ZONING		
	ZONING	DESC.
LOTS 1 THRU 15	C-1	SHOPPING CENTER DISTRICT

PROPOSED ZONING		
	ZONING	DESC.
LOTS 1 THRU 15	MU / CC	MIXED USE / CITY CENTRE

## LEGEND

A legend consisting of seven entries, each with a line or shape sample on the left and a text label on the right. The entries are: PROPOSED PROPERTY LINE (solid line), PROPOSED ROADWAY CENTERLINE (dashed line), EXISTING BOUNDARY LINE (thick solid line), EXISTING PROPERTY LINE (thin solid line), SECTION LINE (thin solid line), LAND SWAP (grey shaded rectangle with a dashed diagonal line), and PHASE II BOUNDARY (thick solid line).

**NOTE:**

1. STANDARD UTILITY DEDICATIONS WILL BE PROVIDED ON THE FINAL PLAT
2. ALL INTERNAL ANGLES ARE 90° UNLESS OTHERWISE NOTED

## DEVELOPE

<u>DEVELOPER</u>	<u>SURVEYOR</u>
CHRISTOPHER ERICKSON LA VISTA CITY CENTRE, LLC PO BOX 428 BOYS TOWN, NE 68010	TERRY ROTHANZL OLSSON ASSOCIATES 2111 S. 67TH STREET SUITE 200 OMAHA, NE 68102

## SURVEY CERTIFICATION

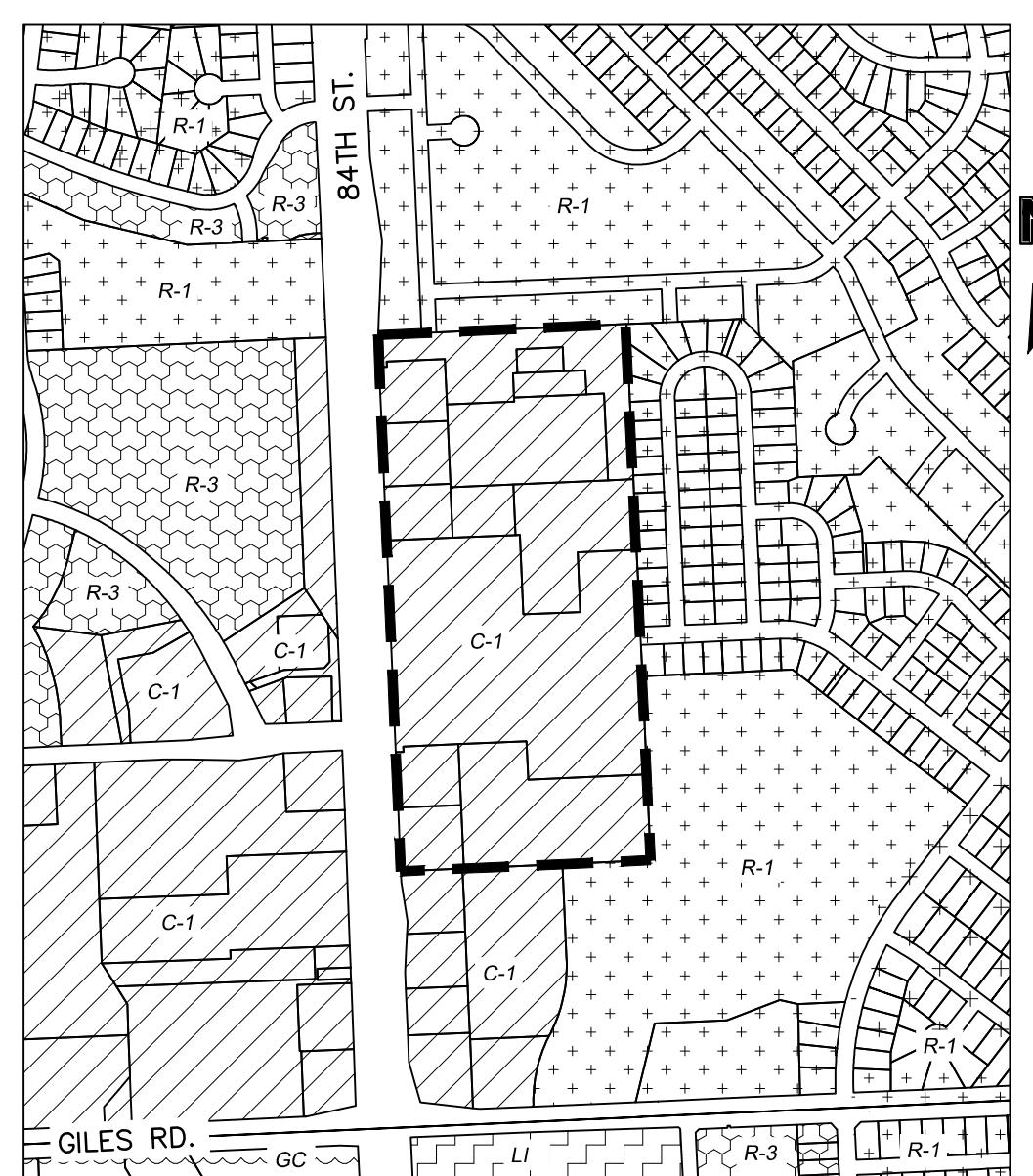
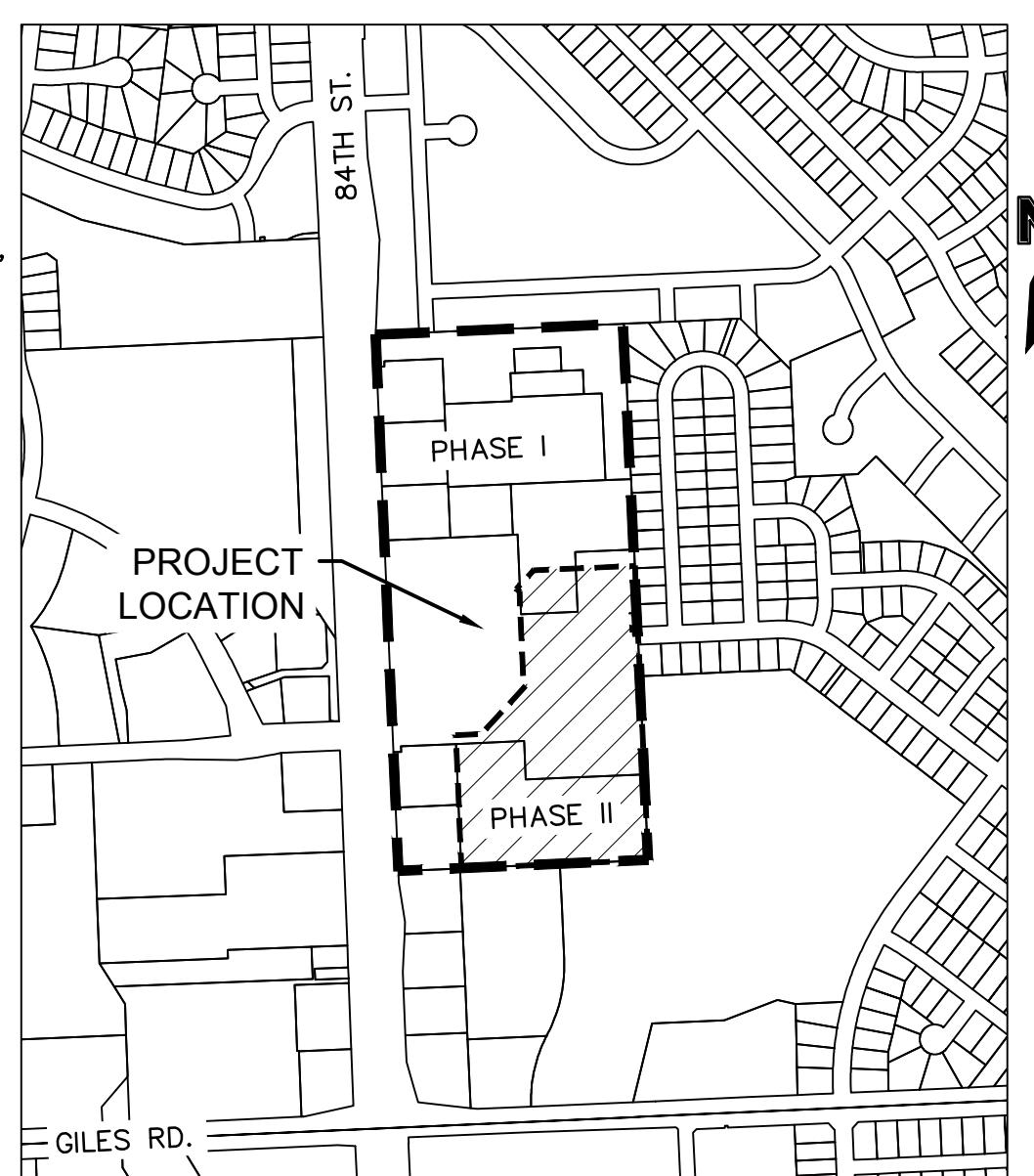
---

TERRY ROTHANZL,

CITY OF LA VISTA PLAT APPROVAL

# ENGINEER

ENGINEER  
ERIC GALLEY  
OLSSON ASSOCIATES  
2111 S. 67TH STREET,  
SUITE 200  
OMAHA, NE 68102



- 1 = SHOPPING CENTER DISTRICT
- 1 = SINGLE-FAMILY RESIDENTIAL DISTRICT
- 2 = TWO-FAMILY RESIDENTIAL DISTRICT
- = GENERAL COMMERCIAL
- LIGHT INDUSTRIAL DISTRICT

## PRELIMINARY PLAT

---

LA VISTA CITY CENTRE  
44TH STREET AND BRENTWOOD DRIVE

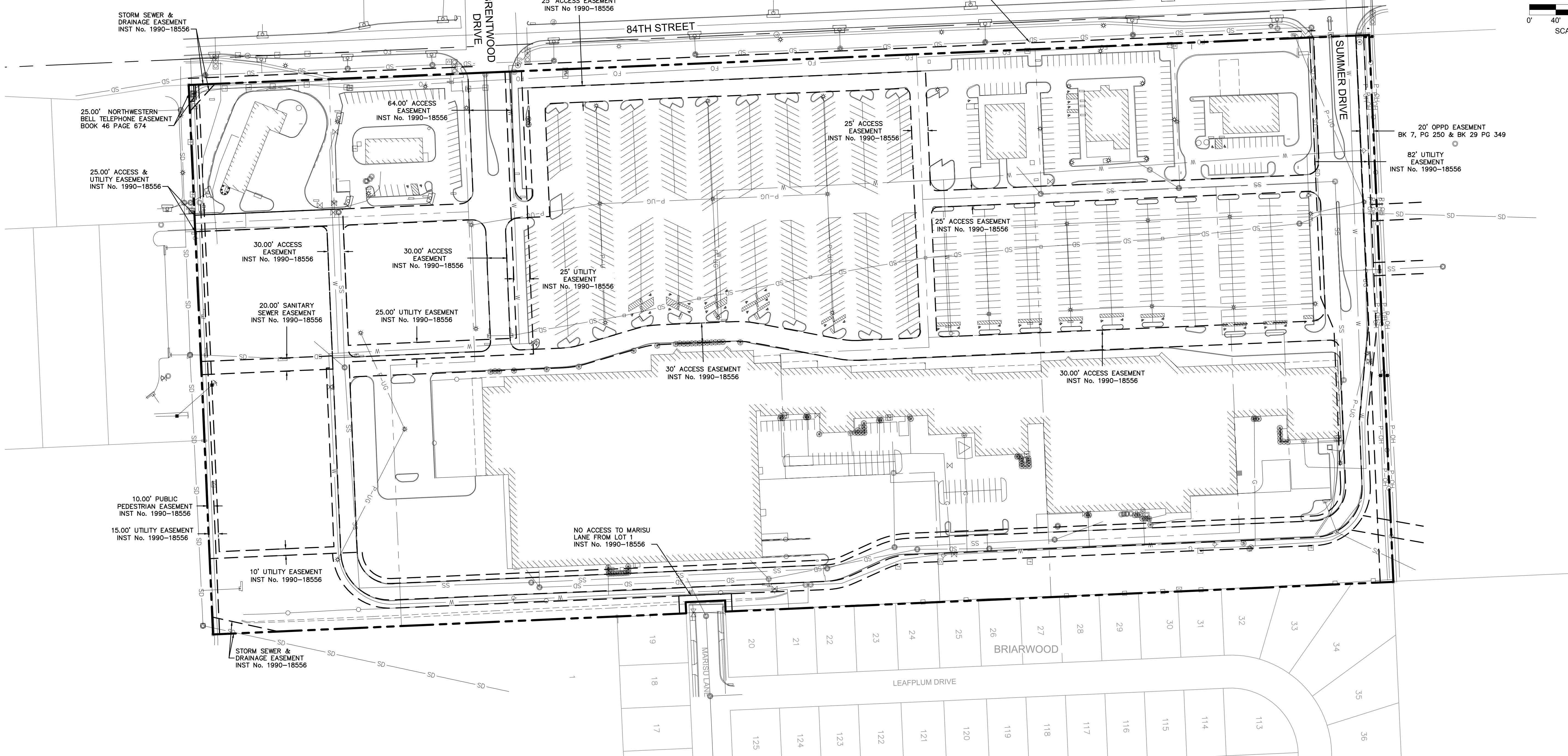
# LA VISTA CITY CENTRE

# YOUNG & RUBICAM ASSOCIATES

2111 South 67th Street, Suite 200  
Omaha, NE 68106  
TEL 402.341.1116  
FAX 402.341.5895  
[www.olsonassociates.com](http://www.olsonassociates.com)

# SHEET C1.1

## Exhibit 2-3(E)-2



0' 40' 80' 160'  
SCALE IN FEET

**OLSSON**  
ASSOCIATES

211 South 6th Street Suite 200  
Omaha, NE 68106

TEL 402-341-1116  
FAX 402-341-5885

www.olssonassociates.com

EXISTING CONDITIONS PLAN		LA VISTA CITY CENTRE		84TH STREET AND BRENTWOOD DRIVE	
REV. NO.	DATE	REVISIONS DESCRIPTION		REV. NO.	DATE

EXISTING CONDITIONS PLAN

LA VISTA, NE

drawn by: CAS  
checked by: DRC  
approved by: ERG  
project no.: 016-0546  
drawing no.: 016-0546  
date: 04.04.2016

SHEET  
C2.1

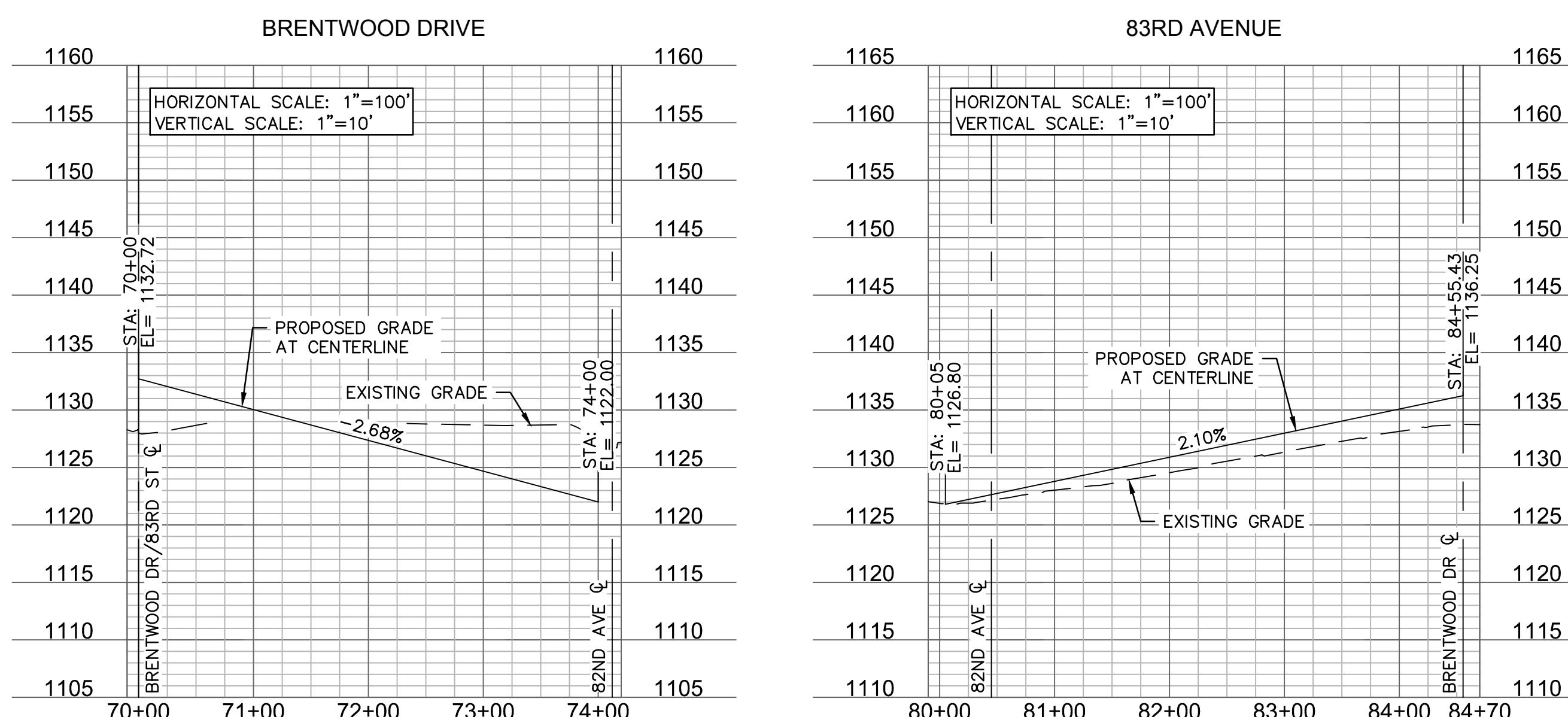
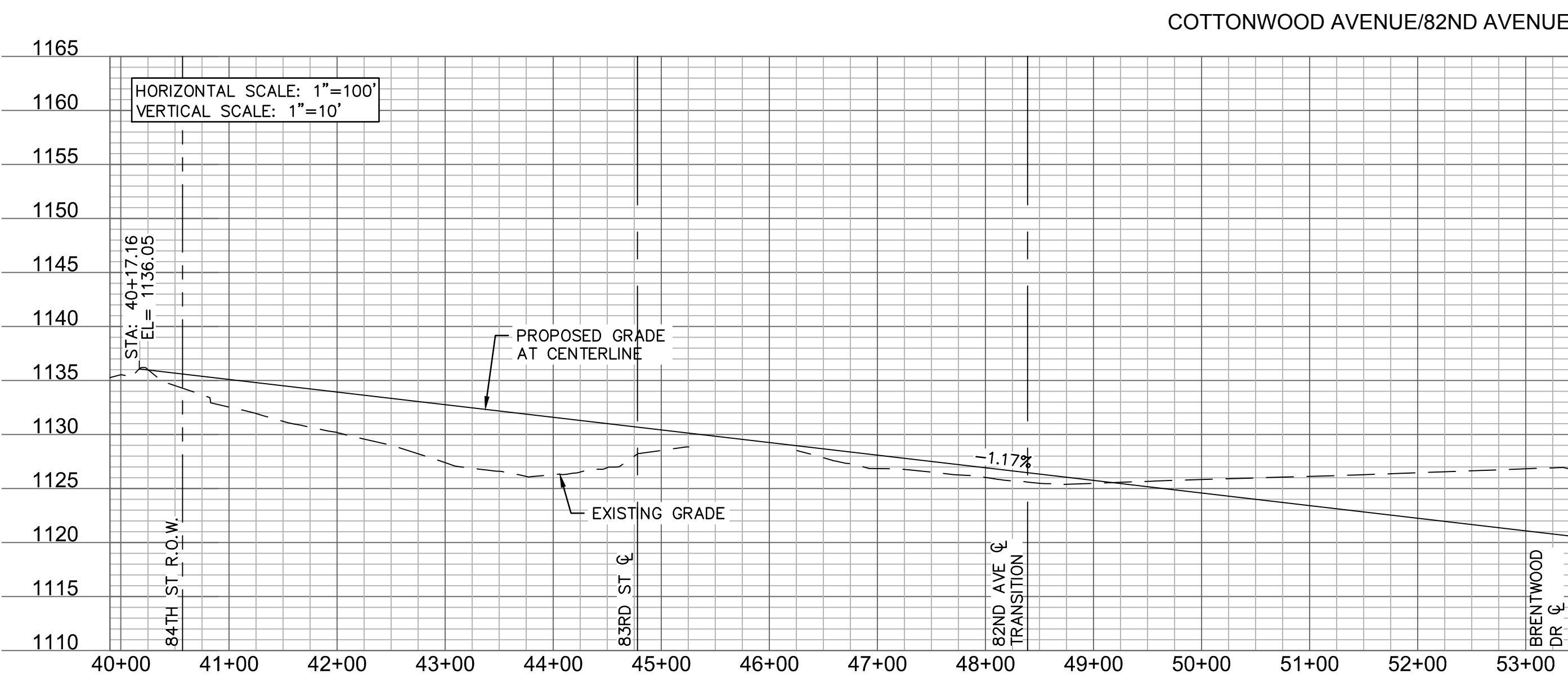
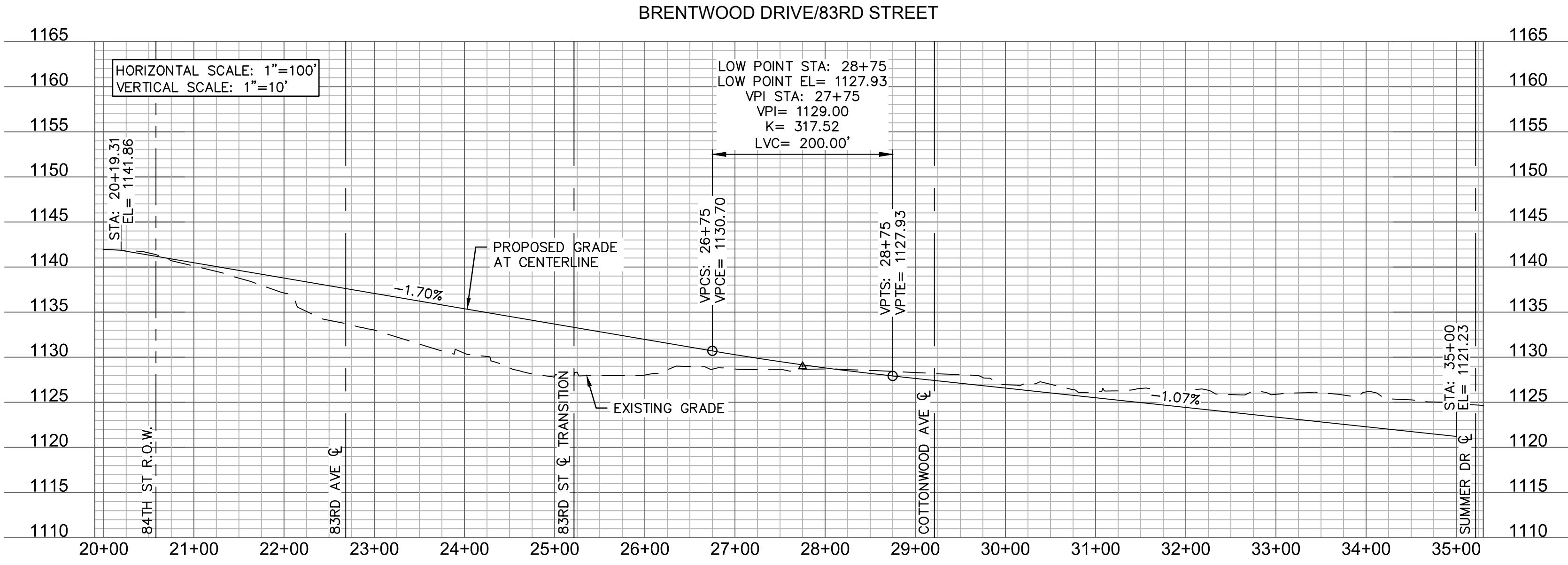
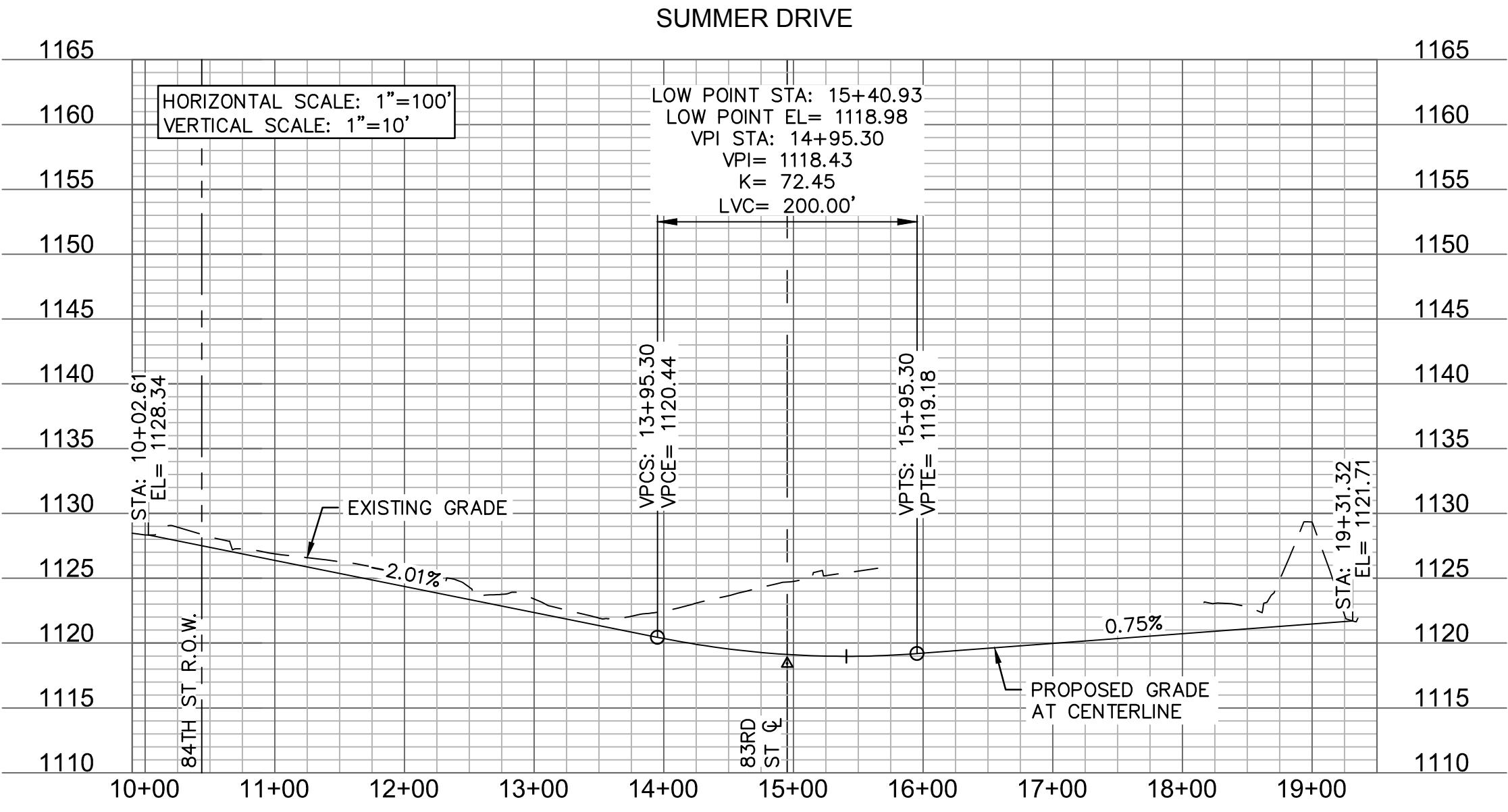
LEGEND

- — — — — BOUNDARY LINE
- — — — — SECTION LINE
- — — — — EXISTING PROPERTY LINE
- — — — — EXISTING EASEMENT LINE
- — — — — EXISTING SANITARY SEWER
- — — — — EXISTING OVERHEAD POWER
- — — — — EXISTING GAS LINE
- — — — — EXISTING STORM SEWER
- — — — — EXISTING WATER LINE

Exhibit 2-3(E)-3







**O'NOLSSON**  
ASSOCIATES

211 South 6th Street, Suite 200  
Omaha, NE 68106

TEL: 402-341-1116

FAX: 402-341-5895

www.onolssonassociates.com

PRELIMINARY CENTERLINE PROFILES			
LA VISTA CITY CENTRE	84TH STREET AND BRENTWOOD DRIVE	2016	REVISIONS
LA VISTA, NE			

REV. NO.	DATE	REVISIONS DESCRIPTION

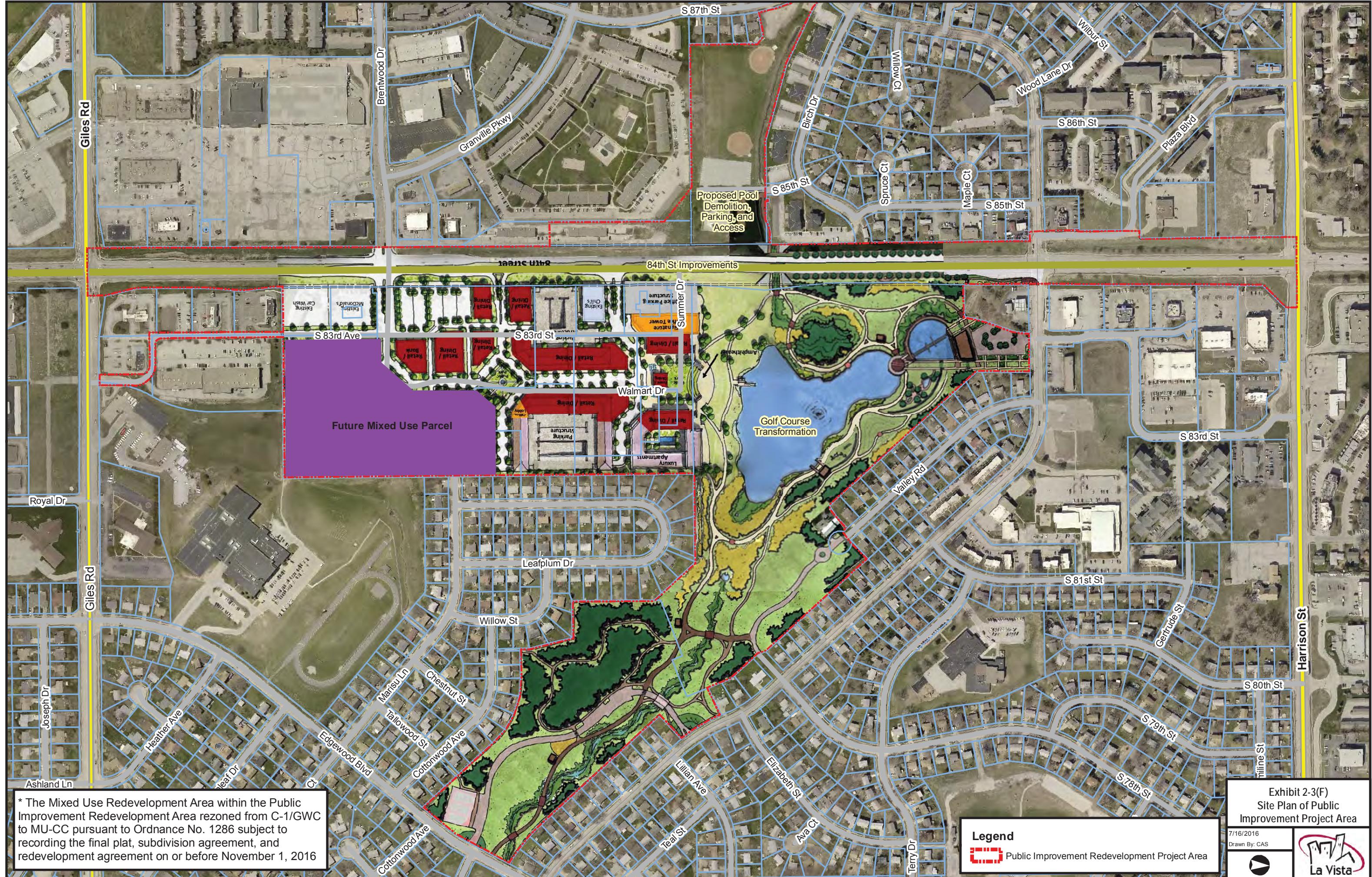
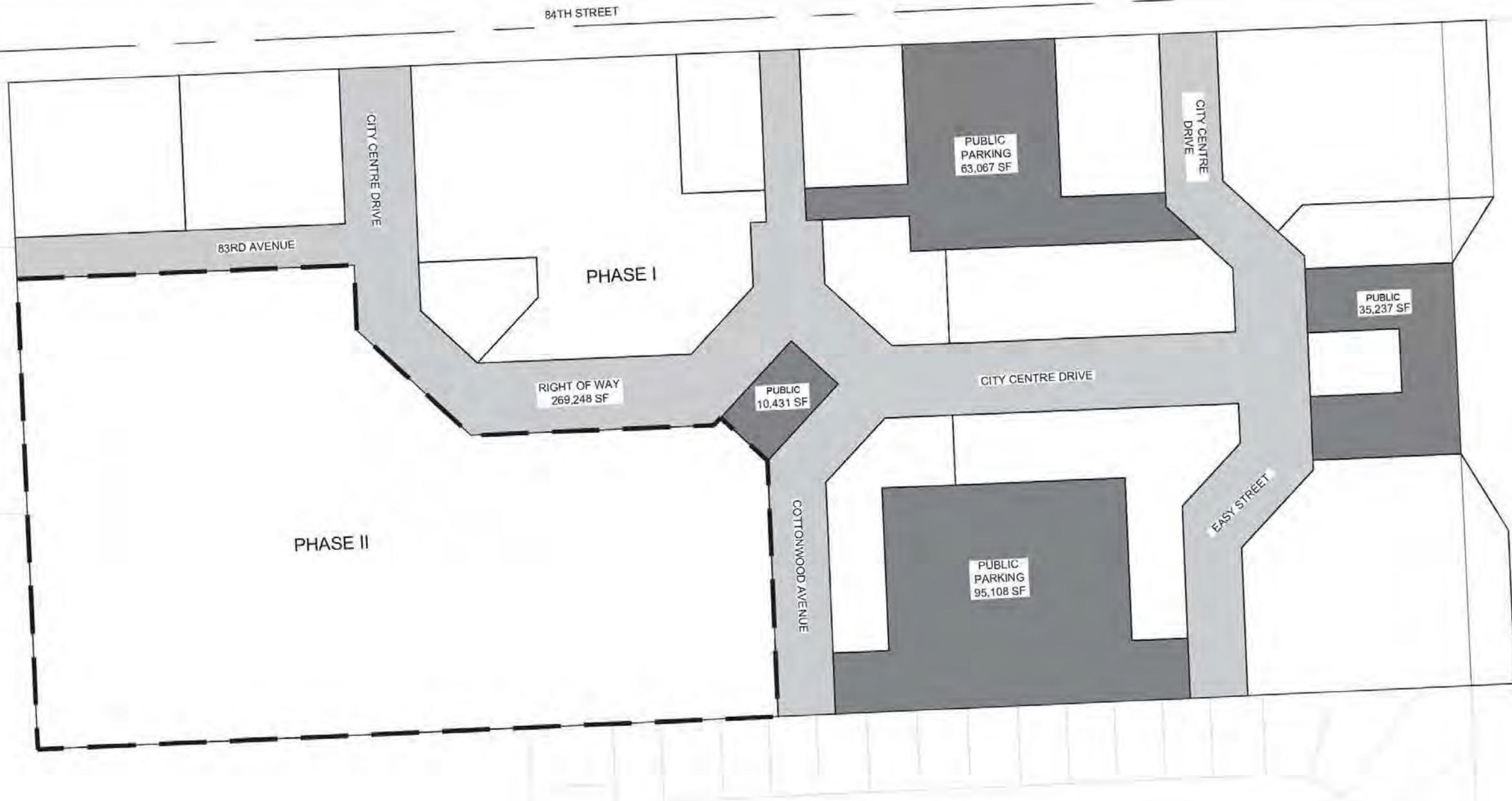


Exhibit 2-3(G)

**Statement of Additional Public Facilities or Utilities**

The kind and number of additional public facilities or utilities which will be required to support the new land uses in the Public Improvement Redevelopment Project Area after redevelopment will include without limitation:

- Sanitary and storm sewer and other utilities improvements, along with water, power, gas, data and communication facilities within the Public Improvement Redevelopment Project Area
- Street and intersection improvements to 84<sup>th</sup> Street and 83<sup>rd</sup> Avenue
- New street construction including sidewalks, on-street diagonal or other public parking, lighting and signage within the Mixed Use Redevelopment Area
- Construction of public parking lots, spaces, facilities, and other parking structures and improvements
- Potential street and other public improvements to improve access to pool site from 84<sup>th</sup> Street
- Construction of an underpass under 84<sup>th</sup> Street and related improvements
- Demolition, removal, and disposal of the La Vista Public Pool and other improvements
- Construction of a parking lot and other improvements on the site of the existing La Vista Public Pool
- Movement, burial, construction, or other work or improvements in connection with OPPD transmission line or other utilities or improvements in the vicinity of the south boundary of the La Vista Falls Golf Course
- Streetscape improvements, facade enhancements, and other public facilities or utilities
- Transformation of La Vista Falls Golf Course including, but not limited to:
  - Lake improvements
  - Bridges and trails
  - Amphitheater with stages, canopies and utility systems
  - Restrooms and shelters
  - Other recreational and other amenities, facilities and improvements.
- Stream and other improvements to Thompson Creek in Central Park and storm water management facilities
- 84<sup>th</sup> Street landscaping improvements



LAND TO BE ACQUIRED



0' 50' 100' 200'  
SCALE IN FEET

## LA VISTA CITY CENTRE

LOTS 1 THRU 17 AND OUTLOTS A THRU C

BEING A REPLATTING OF LOTS 1 THRU 7, BRENTWOOD CROSSING, LOTS 8B AND 8C, BRENTWOOD CROSSING REPLAT 1, AND  
 ALSO LOTS 8A1, 8A2, 8A3, AND 8A4, BRENTWOOD CROSSING REPLAT 2, SUBDIVISIONS, AS SURVEYED, PLATTED, AND RECORDED  
 IN SARPY COUNTY, NEBRASKA, IN THE SOUTHWEST QUARTER, AND ALSO A PART OF TAX LOT 12 IN THE NORTHWEST  
 QUARTER, ALL IN SECTION 14, TOWNSHIP 14 NORTH, RANGE 12 EAST OF THE 6TH P.M., SARPY COUNTY, NEBRASKA

PROJECT NO: 016-0546

DRAWN BY: PAN

DATE: 6/21/16

CITY PROPERTY EXHIBIT

**OLSSON**  
ASSOCIATES

2111 South 67th Street, Suite 200  
 Omaha, NE 68106  
 TEL 402.341.1116  
 FAX 402.341.5895

EXHIBIT

2-3(I)-1

Exhibit 2-3(I)-2

**Statement of Additional Public Facilities or Utilities**

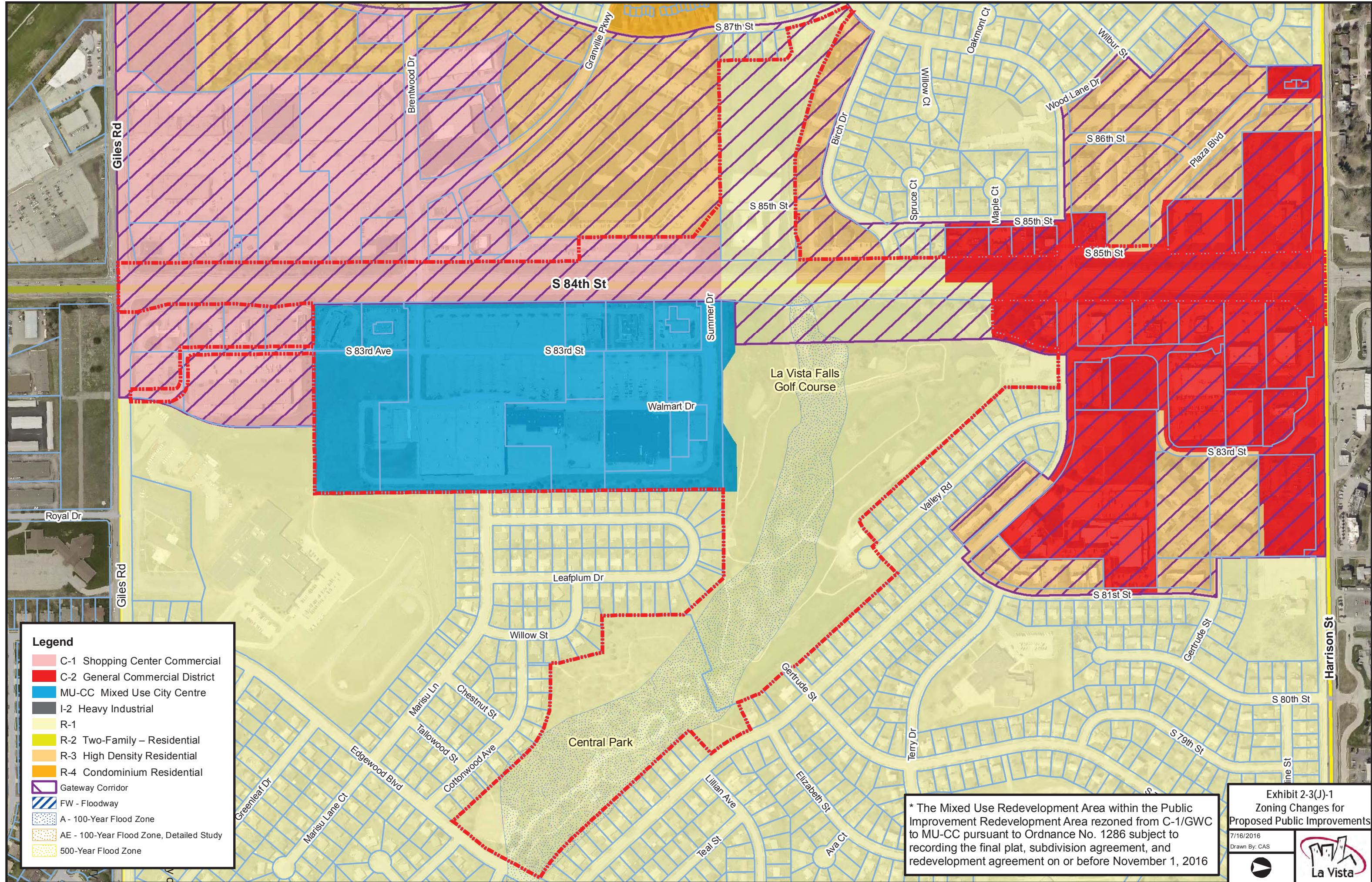
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- Sanitary and storm sewer improvements, along with water, power, gas, data and communication facilities within the Public Improvement Redevelopment Project Area
- Street and intersection improvements to 84<sup>th</sup> Street and 83<sup>rd</sup> Avenue
- New street construction including sidewalks, lighting and signage within the Mixed Use Redevelopment Area
- Construction of public parking lots and parking structures
- Potential street improvements to improve access to pool site from 84<sup>th</sup> Street
- Construction of an underpass under 84<sup>th</sup> Street
- Demolition of the La Vista Public Pool
- Construction of a parking lot on the site of the existing La Vista Public Pool
- Burial of an OPPD transmission line near the south boundary of the La Vista Falls Golf Course
- Transformation of La Vista Falls Golf Course including, but not limited to:
  - Lake improvements
  - Bridges and trails
  - Amphitheater with stages, canopies and utility systems
  - Restrooms and shelters
  - Miscellaneous park amenities
- Stream improvements to Thompson Creek in Central Park and storm water management facilities
- 84<sup>th</sup> Street landscaping improvements

<b>84th St. Public Improvement Red. Proj.</b>	<b>Total</b>
Summer Drive/New Intersection	2,500,000
Public Offstreet Parking Facility	8,018,090
Public Benefit (Parks/Plazas, Streets etc.)	8,139,417
West Leg Summer Drive	3,000,000
Underpass Construction	7,000,000
Golf Course Transformation	7,450,000
Pool Demolition	500,000
Public Offstreet Parking Facility	8,018,090
	<b>44,625,597</b>



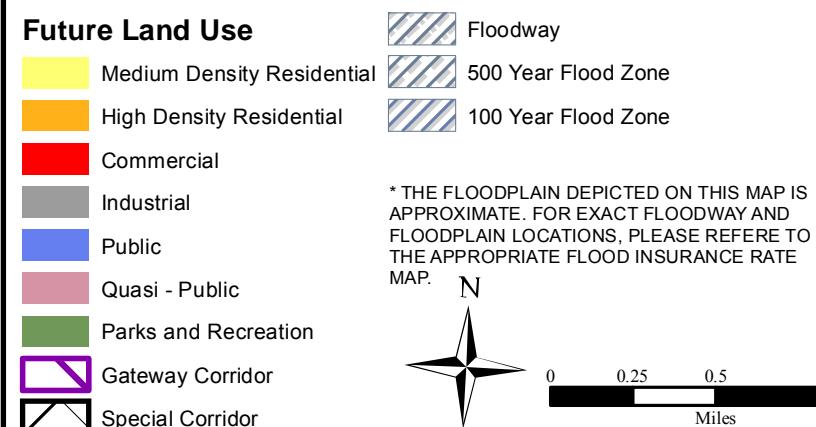
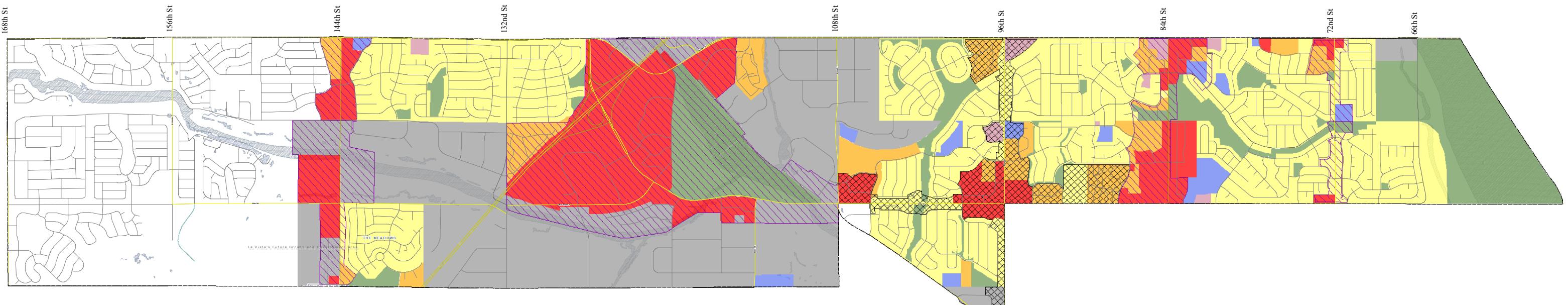
\* The Mixed Use Redevelopment Area within the Public Improvement Redevelopment Area rezoned from C-1/GWC to MU-CC pursuant to Ordnance No. 1286 subject to recording the final plat, subdivision agreement, and redevelopment agreement on or before November 1, 2016



# City of La Vista, NE - Future Land Use Map

## Adopted 6-16-2015

### Resolution # 15-074



THIS MAP WAS PREPARED USING INFORMATION FROM RECORD DRAWINGS SUPPLIED BY APPLICABLE CITY, COUNTY, STATE, FEDERAL, OR PUBLIC OR PRIVATE ENTITIES. THE ACCURACY OF THIS MAP CAN NOT BE GUARANTEED. THIS IS NOT A SCALED PLAT.

Exhibit 2-3(J)-2

**MEMORANDUM—DRAFT OUTLINE**

SENT VIA E-MAIL

**To:** Governing Bodies of the City of La Vista and La Vista Community Development Agency

**CC:** Ethan Olson (HSP), Michael Montgomery (HSP)

**From:** Rob Hunden, Hunden Strategic Partners

**Re:** La Vista City Centre Mixed Use Redevelopment Project TIF Application Review

**Effective Date:** August 2, 2016

---

Amendment No. 1 to the Redevelopment Plan for the 84<sup>th</sup> Street Redevelopment Area is being proposed. The Amendment includes two proposed Projects. The Mixed Use Redevelopment Project proposes a mixed-use redevelopment to be constructed by La Vista City Ventures, LLC in the vicinity of the Brentwood Crossing site, in part using tax increment financing authorized by Neb. Rev. Stat. Section 18-2147 ("TIF"). The La Vista Community Development Agency would perform and City would pay for demolition, utilities relocation, rough grading and other work to prepare the site. Under the proposed Public Improvement Redevelopment Project, the City would construct various public improvements in the vicinity, as well as in the areas of the existing golf course and swimming pool.

Hunden Strategic Partners (HSP) was engaged to provide overall feasibility and other analysis with respect to the Redevelopment Plan as amended by Amendment No. 1. HSP also was engaged to conduct a TIF application review for the La Vista City Centre Mixed Use Redevelopment Project and related redevelopment plan provisions (referenced below as "Project" or "project") as part of the proposed Amendment No. 1 to the Redevelopment Plan. HSP has reviewed the redeveloper's TIF submittal and provides commentary below for each section. Numbering corresponds to numbering of the TIF application. HSP separately will provide its overall feasibility and other analysis with respect to proposed Amendment No. 1.

**I.) Existing Conditions**

The 34.31-acre property, 7885 South 84<sup>th</sup> Street La Vista, Nebraska, is located south of the La Vista Falls Golf Course and is currently occupied by a vacant building and parking lots, in addition to a First National Bank, Chili's, McDonald's, and vacant car wash and former Fed Ex building.

Representatives of HSP toured the site and the surrounding site area and have verified the existing conditions. They are accurately stated in the TIF application.

**II.) Project Description**

The proposed Project will consist of a mixed-use development in an urban block format that will occur in phases. HSP has reviewed the Project plan over the last several weeks and, after multiple conversations and

shared data with the applicant, created a physical program. The following table summarizes the Project components. Phase II hotel, office, and grocery uses and breakdown of retail/restaurant and other square footage are estimated as that may shift based on leasing activity and performance.

Table 1

La Vista City Centre Development - Phasing Assumptions			Total
	Phase I	Phase II	
Program			
Residential			
Rental Apartments/Townhomes			
Studio/Convertible One-Bedroom	152	--	152
One Bedroom	114	--	114
Two Bedroom	118	--	118
Total Residential	384	--	384
Retail (Square Footage)			
Retail	38,846	75,673	114,519
Restaurants	35,952	56,755	92,707
Grocery	0	65,163	65,163
Support Retail	0	12,612	12,612
	74,798	210,202	285,000
Office (Square Footage)			
Class A	23,495	286,505	310,000
	23,495	286,505	310,000
Other (Square Footage)			
Entertainment - Event Center	6,250	--	6,250
	6,250		6,250
Hotel (rooms)	--	120	120
Parking (Spaces) - All Uses	465	485	950
Source: Hunden Strategic Partners			

As the figure shows, phase one will include 384 apartments, 75,000 square feet of retail space, 23,495 square feet of Class A office space, a 6,250-square foot event facility. Phase two will include the development of the remaining portions, including up to 285,000 square feet of total retail/restaurant space, 310,000 square feet of office space, and a 120-room boutique hotel.

### III.) Current Tax Base

Assessed valuation of the Project area was approximately \$10,848,676.00 and ad valorem taxes on real property in such area was approximately \$241,062.00 for the 2016 tax year.

### .IV.) Zoning

The Project area was rezoned to "Mixed Use City Centre", subject to redeveloper recording the final plat, subdivision agreement and redevelopment agreement.

## V.) Utilities and Infrastructure

The City, pursuant to the Public Improvement Redevelopment Project, will construct needed public improvements, including new streets, utilities, street lighting, and drainage infrastructure as well as construct on street public parking, public off-street parking facilities, perimeter landscaping, and internal recreational and other public areas.

## VI.) Project Cost and TIF Allowable Expenses

The total private costs for the Project are estimated to be approximately \$235,800,000. The phase one total Project costs are estimated to be approximately \$81,962,722. The following table summarizes the TIF allowable expenses in phase one.

Table 2

Phase One - TIF Eligible Expenses	
Acquisition	
Land & Structures	\$7,002,357
Hard Costs	
Façade Enhancements, Glazing, Windows	\$3,450,000
Public Improvements	\$560,000
Sitetwork - Utilities	\$125,000
Soft Costs	
TIF Capitalized Interest	\$1,054,327
Contractor Fee	\$2,200,000
Contingency	\$4,900,000
Design	\$2,800,000
Developer Fee	\$7,000,000
<b>Total TIF Eligible Expenses</b>	<b>\$29,091,684</b>
Source: City Ventures	

Phase One TIF eligible expenses amount to more than \$29 million.

## VII.) Public Improvements

The applicant will construct façade improvements in addition to sidewalks, landscaping, street furniture, and architectural lighting. The city will construct public infrastructure within the redevelopment Project area that could include power, gas, storm sewer, roadways, on street parking, as well as public off-street parking facilities.

They city will construct certain public improvements. Overall, the city's total expenditure in the Project area is estimated to be approximately \$37 million.

## VIII.) Sources and Uses/Total Project Costs

The following table breaks down the applicant's proposed sources of funding for phase one.

Table 3

Phase One - Sources of Funds	
<b>Equity</b>	
Owner Equity/Cash	\$11,893,022
<b>Debt</b>	
Senior Loan	\$57,000,000
<b>Incentives</b>	
Tax Increment Financing	\$13,069,700
<b>Estimated Phase One Cost</b>	<b>\$81,962,722</b>
Source: City Ventures	

The following table breaks down the proposed uses of funding for Phase I.

Table 4

Phase One - Uses of Funds	
<b>Acquisition</b>	
Lot 10	\$1,655,280
Lot 13	\$365,904
Lot 14	\$3,031,776
Lot 15	\$1,812,096
Closing Costs	\$137,301
<b>Total</b>	<b>\$7,002,357</b>
<b>Hard Costs</b>	
Site Work	\$685,000
Building Construction	\$43,900,000
Contractor Fee	\$2,200,000
FF&E	\$400,000
Retail TI	\$2,860,000
Office TI	\$910,000
Contingency	\$4,900,000
<b>Total</b>	<b>\$55,855,000</b>
<b>Soft Costs</b>	
Brokerage Fees	\$1,130,000
Design - A/E/I	\$2,800,000
Marketing	\$425,000
Construction Interest	\$5,100,000
TIF Expenses/Cap Interest/Reserves	\$1,840,365
Financing Fee	\$425,000
Legal and Accounting	\$150,000
Builders Risk	\$235,000
Development Fee	\$7,000,000
<b>Total</b>	<b>\$19,105,365</b>
<b>Total Uses of Funds</b>	<b>\$81,962,722</b>
Source: City Ventures	

This breakdown of Project uses is consistent with data and information that has been communicated by the Applicant.

#### IX.) Project Timeline

The Agency's demolition and re-grading is expected to commence in September of 2016. The Applicant's first Phase I building is expected to commence in the spring of 2017 and the Project is expected to be substantially completed by early 2019.

HSP has reviewed the applicant's Projected timeline.

#### X.) Pro-Forma – Profit/Loss and Cash Flow Statements

HSP has reviewed Exhibit D and compared it with the market analysis conducted for this project and agrees, generally, with the assumptions. Some line items may be slightly optimistic while others may be somewhat pessimistic. However, it appears that the numbers align with the market data HSP collected.

#### **XI.) ROI Analysis – Statement of need**

Based on HSP's review of Exhibit D and comparing it with HSP's own market analysis of the revenues, expenses and return on investment figures, Exhibit D appears to be reasonable. It is possible that the return on investment could be lower than projected, which would then suggest even more justification for TIF .

#### **XII.) Evaluation Criteria – Mandatory Criteria Need**

1. The Project is located in a substandard and blighted community redevelopment area. HSP can confirm this based on the substandard and blighted declaration of the City Council in 2012.
2. The Project is feasible and in conformity with, the City's Comprehensive Plan. HSP can confirm feasibility of the Project as proposed and City public improvements pursuant to the Public Improvement Redevelopment Project, and that the Project conforms with the city's comprehensive plan. An amendment to the comprehensive plan is being proposed to be adopted contemporaneously with Redevelopment Plan Amendment No. 1. The comprehensive plan amendment would incorporate Amendment No. 1 (and thereby the Project) into the comprehensive plan
3. The use of Tax Increment Financing will not result in the loss of pre-existing tax revenues to the city and other taxing jurisdictions. The City and other taxing jurisdictions will continue to receive tax revenues based on predevelopment valuation. But for this Project, the incremental tax revenues based on post-development valuations would not exist; therefore HSP does not believe any pre-existing tax revenues would be threatened by the TIF provided to the Project.

The following findings were made with respect to the proposed use of TIF for the Project:

4. The Project would not be economically feasible without the use of Tax Increment Financing. [NRS 18-2116(1)(b)(i)] HSP has reviewed the assumption associated with the economic viability with the Project and agrees that the Project would not be feasible without the use of Tax Increment Financing.
5. The redevelopment Project would not occur in the community redevelopment area without the use of tax-increment financing. [NRS 18-2216(1)(b)(ii)] Due to the higher density and vertical nature of the Project, the costs are higher than a traditional suburban low-rise development and therefore make it non-viable without the use of tax increment financing.
6. The costs and benefits of the redevelopment Project, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services have been analyzed by the governing body and have been found to be in the long-term best interest of the community impacted by the redevelopment Project. [NRS 18-2216(1)(b)(iii)] HSP has reviewed the Project in total and the individual components and believes that the Project fits the mission and vision of the city of La Vista and creates a new

town center for this growing suburban area. Ultimately, the Project creates a new downtown or a heart of the city that should generate positive economic ripple effects to the surrounding commercial and residential areas. HSP, upon analyzing relevant factors, which included those mentioned in this section, in relation to the proposed Project as implementing the long-term vision of the governing body for this area, believes that the costs and benefits of the Project are favorable and in the long-term best interest of the community impacted by the redevelopment Project.

**XIII.) Cost Benefit Analysis [NRS 18-2113(2)]** HSP conducted a cost-benefit analysis of the Project whose redevelopment plan includes use of TIF funds. Taking into account relevant factors and the fact that the Project is in accordance with the vision of the governing body, HSP believes that the analysis favorably supports the Project and the long-term best interest of the community impacted by the redevelopment. The analysis considered and analyzed the following factors.:

7. Tax shifts resulting from the approval of the use of funds pursuant to Neb. Rev. Stat. Section 18-2147; HSP agrees that there will be no net negative tax shift resulting from the approval of the use of funds. While some shift of spending may occur locally amongst restaurants, retailers, and other uses, the induced new demand and spending from outside of La Vista should more than offset any demand shifts from within La Vista proper. HSP expects that the net new spending to La Vista will be substantial. HSP has created economic, fiscal, and employment impact models for the Project as part of a separate analysis for the city.
8. Public infrastructure and community public service needs impacts and local tax impacts arising from the approval of the redevelopment Project; HSP, considering these factors, believes the Project will provide a net benefit to the community, based in part on the following. By redeveloping underutilized real estate, the Project maximizes existing public infrastructure and minimizes the need to expand with new infrastructure. The density of the Project should encourage walking, bike riding, and reduce the use of vehicular traffic relative to a traditional suburban development.
9. Impacts on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment Project. HSP believes that the proposed Project will sustain numerous net new employees and several employers that will generally be new to La Vista and should not have a negative impact on other La Vista employers.
10. Impacts on other employers and employees within the city and the immediate area that are located outside the boundaries of the area of the redevelopment Project. HSP has completed an analysis of the impact of the applicant's Project and determined that there will be a net increase in full-time equivalent employment in La Vista due to the net new spending occurring in La Vista.
11. Any other impacts determined to be relevant to the consideration of costs and benefits arising from the redevelopment Project. HSP believes that the combination of the Project adjacent to the golf course, that will be transformed into a regional recreational area, creates a positive live, work, play, and visit environment for all current and future residents and visitors of La Vista in nearly every demographic including family, single professionals, retirees, and children. Typically, these uses are spread out in suburban areas. Therefore, to have so many uses within a



walkable district, begins to create a long-term sustainable quality of life for La Vista and its citizens, employers, and visitors.

#### XIV.) Employment Information

As mentioned, above, HSP conducted an analysis of the Project and modeled the net impact in taxes and employment. Net new full-time employment jobs is projected to be more than 500 after the completion of phase one, and more than 2,000 by total Project completion.



see enlargement

# La Vista City Centre – 84<sup>th</sup> Street Redevelopment Market Analysis



Hunden Strategic Partners  
August 2, 2016

## Key Questions

- What is the proposed project?
- What are the potential sources of public expenditures available to be utilized as part of the project?
- What are the economic and demographic trends of La Vista?
- What is the market opportunity for the following real estate uses in La Vista?
  - Retail
  - Restaurant
  - Residential
  - Office
  - Hotel

## Key Questions

- Financial projections for all proposed components
- Economic, fiscal, and employment impact for all proposed components
- Plan of financial modeling for the public expenditures
- Conclusion

# What is the proposed project?

# City Centre



CONCEPTUAL MASTER PLAN  
LA VISTA TOWN CENTER

EDSA

## City Centre



NOVEMBER 2015

3-D MODEL  
LA VISTA TOWN CENTER 

- Summary:

- \$235 million – total projected cost
- Apartments – 384 units
- Office – Up to 310,000 SF Leased and build to suit suite
- Retail – 285,000 total SF – includes 30,000 SF grocery
- Hotel – 90 to 120 keys
- Townhomes/Parking

## Public Investment

<b>Public Investment</b>	
Public Infrastructure	\$12,036,917
Public Land Purchase	\$5,591,170
Phase 1 Parking Structure	\$8,018,090
Phase 2 Parking Structure	\$11,181,225
<b>Total Public Investment</b>	<b>\$36,827,402</b>

Source: City Ventures

## Phase One

Phase I Boundary



## Phase One

Phase I Boundary



## Phase One

- Summary:
  - Retail – 81,048 square feet including 6,250 SF event center
  - Office – 23,495 square feet – Class A
  - 384 apartments
  - Parking garage

## Phase One

### Phase One - Sources of Funds

#### Equity

Owner Equity/Cash \$11,893,022

#### Debt

Senior Loan \$57,000,000

#### Incentives

Tax Increment Financing \$13,069,700

---

**Estimated Phase One Cost** \$81,962,722

Source: City Ventures

Total TIF eligible expenses approximately \$29 million

# Phase One

Phase One - Uses of Funds	
<b>Acquisition</b>	
Lot 10	\$1,655,280
Lot 13	\$365,904
Lot 14	\$3,031,776
Lot 15	\$1,812,096
Closing Costs	\$137,301
<b>Total</b>	<b>\$7,002,357</b>
<b>Hard Costs</b>	
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FF&E	\$400,000
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Financing Fee	\$425,000
Legal and Accounting	\$150,000
Builders Risk	\$235,000
Development Fee	\$7,000,000
<b>Total</b>	<b>\$19,105,365</b>
<b>Total Uses of Funds</b>	<b>\$81,962,722</b>

Source: City Ventures

## Retail

- All will be located under mul2 family
- 81,048 square feet in Phase 1
- Sports bar/Brew pub poten2al

## Multi-family

- 384 units – All in Phase 1
- Granite, stainless steel finishes
- Breakdown:
  - 152: studio/convertible one bedroom
  - 114: one bedroom
  - 118: two bedrooms
- 18 month absorption
- Townhomes: TBD

## Hotel

- Future Phase
- Looking to attract unique development, potentially boutique
- 90 to 120 keys
- May build, but not operate
- Goal \$150 ADR

What are the potential sources of funds available for public expenditures?

## Potential Funds Available

- GBOT: 1.5 percent would apply to entire redevelopment area
- 0.5 cent city wide retail sales tax committed to 84<sup>th</sup> Street Corridor
- Council could approve 2.6 percent redevelopment property tax, but not assumed
- TIF financing for portion of project. Separate analysis.

## Economic & Demographic Profile

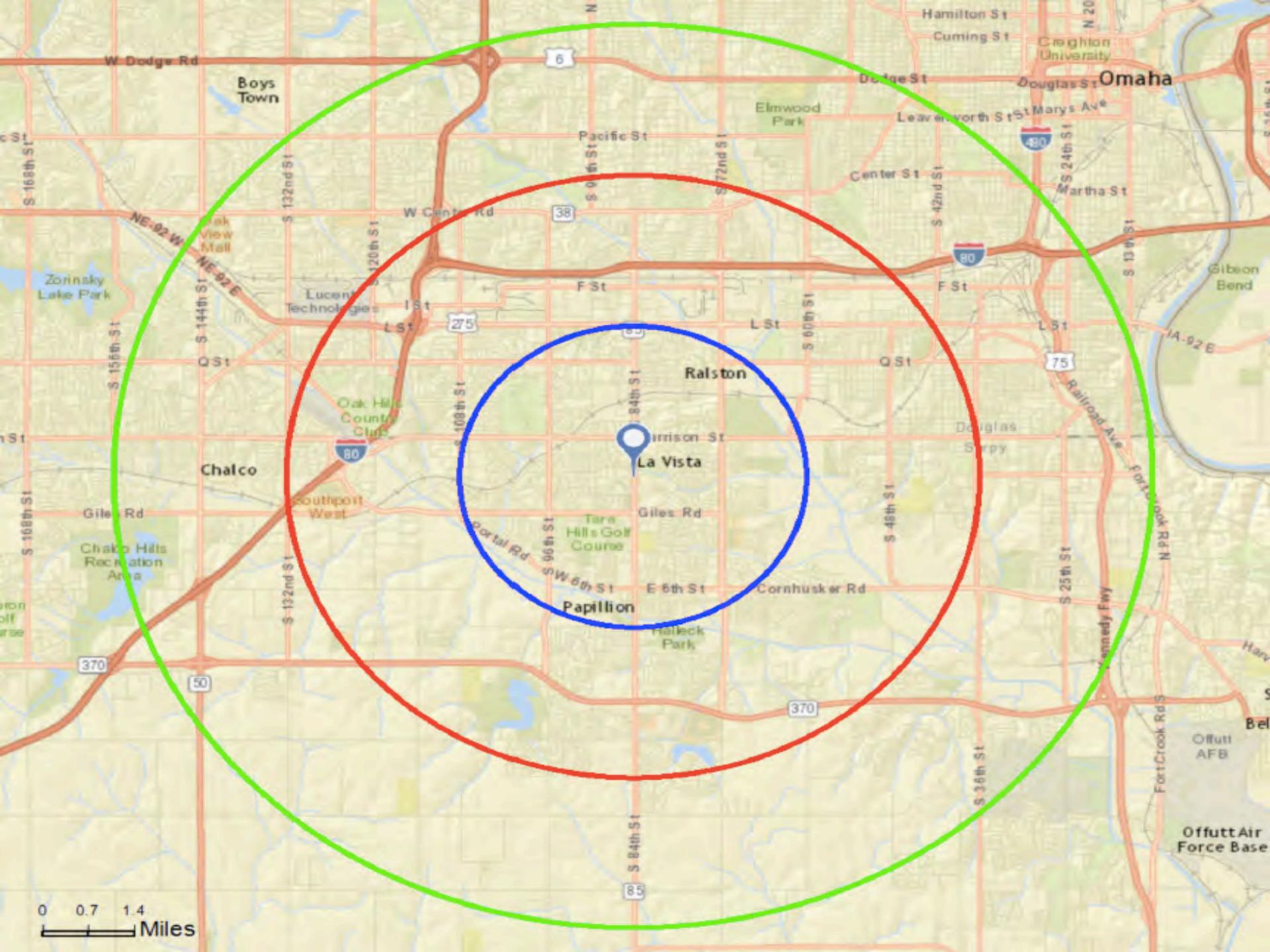
## Population

Population and Growth Rates

	Population				Percent Change 2000 - 2010
	1990	2000	2010	2014 Estimate	
United States	2,487,709,873	281,421,906	308,745,538	318,857,056	9.7%
State of Nebraska	1,578,385	1,711,263	1,826,341	1,881,503	6.7%
Omaha-Council Bluffs MSA	639,580	767,041	865,350	904,421	12.8%
Sarpy County	102,583	122,595	158,840	172,793	29.6%
City of La Vista	9,840	11,699	15,758	17,636	34.7%
City Pop. As % of MSA	1.5%	1.5%	1.8%	1.9%	--

Source: U.S. Census Bureau

La Vista growing faster than county, MSA, and state – represents opportunity for major development



# ESRI Population & Income

## La Vista - 2015 Population by Radius

Category	2 miles	4 miles	6 miles
Population	45,212	120,741	265,582
Households	18,527	48,699	104,917

Source: Esri

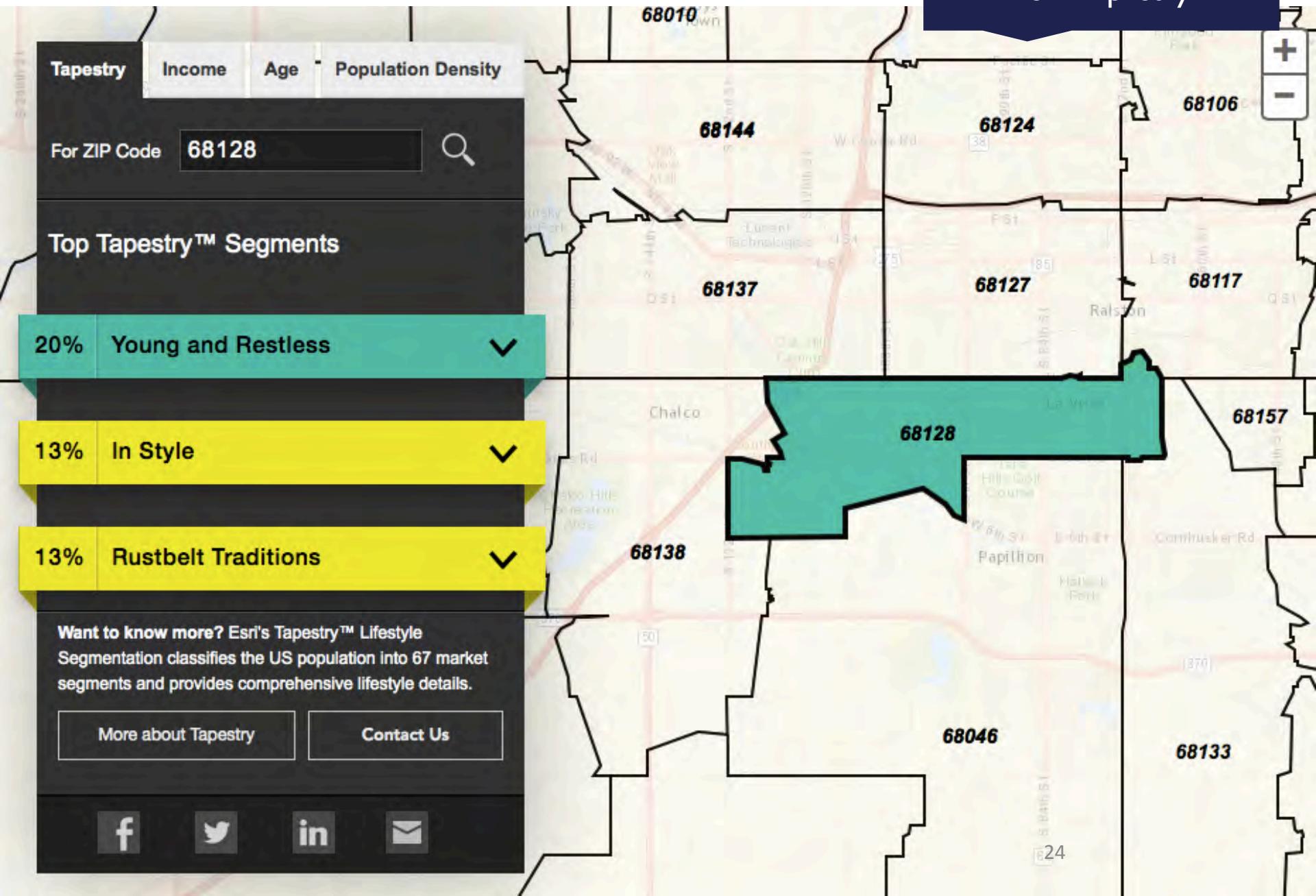
## 2015 La Vista Households by Income

Category	2 Mile Radius		4 Mile Radius		6 Mile Radius	
	# of Households	% of Households	# of Households	% of Households	# of Households	% of Households
Total Households	18,527	--	48,699	--	104,917	--
< \$15k	1,131	6.1%	3,334	6.8%	9,213	8.8%
\$15k- \$25k	1,684	9.1%	4,414	9.1%	10,020	9.6%
\$25k - \$35k	2,065	11.1%	5,196	10.7%	11,581	11.0%
\$35k - \$50k	3,032	16.4%	7,778	16.0%	16,710	15.9%
\$50k - \$75k	3,713	20.0%	9,747	20.0%	20,960	20.0%
\$75k - \$100k	2,321	12.5%	6,944	14.3%	14,282	13.6%
\$100k - \$150k	2,838	15.3%	7,344	15.1%	14,653	14.0%
\$150k - \$200k	1,049	5.7%	2,306	4.7%	4,077	3.9%
\$200k+	695	3.8%	1,635	3.4%	3,420	3.3%
Median Household Income	\$56,847	--	\$57,024	--	\$54,175	--
Average Household Income	\$75,785	--	\$73,946	--	\$70,951	--
Per Capita Income	\$30,986	--	\$29,882	--	\$28,253	--

Source: Esri

More than 260,000 residents within six miles





**Household Type : Singles**

**Housing : Multi-Unit Rentals**

We're Millennials and coming into our own. We're young, diverse, well educated, and are either finishing our classes or working in professional/technical, sales, and office administration support positions. Most of us rent and will move for a job. We live alone or share a place in densely populated areas of large metros in the South, West, and Midwest. We can't do without our cell phones; we text, listen to music, pay bills, redeem coupons, get directions, and research financial information. Not brand-loyal; we shop for the best price. We buy natural/organic food, but will also go for fast food. We want to be the first to show off new electronics, but we read online reviews before buying. We go online to bank, buy from eBay, access Twitter and Facebook, and watch TV and movies.

**Household Type : Married Couples, No Kids**

**Housing : Single Family**

We're professional couples or singles with strong work ethics and no kids. We embrace our urbane lifestyles that support the arts, travel, and extensive reading. To reflect our style, we focus on home maintenance and improvement; we'll undertake remodeling projects ourselves or hire contractors. Always connected, we carry smartphones and use many of the features. Healthy investment income boosts our wages and net worth. Well-invested and well-insured, we're already preparing for our retirement. When shopping, we check for the best prices and redeem both regular and mobile coupons for even better deals.

**Household Type : Married Couples**

**Housing : Single Family**

Married couple families and a growing number of singles populate our neighborhoods in older industrial cities around the Great Lakes. We're family-oriented, stable, hard-working people who have lived, worked, and played in the same area for years. Manufacturing, retail, and health care provide jobs for the skilled workers among us. We earn modest incomes from wages, Social Security benefits, and retirement investments. Shopping trips mean searching for bargains and trying to buy American-made products. Spending time with family is a priority. Watching ESPN, AMC, Animal Planet, and some children's shows on one of our four TVs and reading newspapers, particularly on Sundays, are part of our routines. Radios are tuned to classic rock stations. Dinner out at Applebee's, Outback Steakhouse, or Texas Roadhouse is an occasional treat

## Income

### Income, Spending and Other Demographic Data

Category	United States	Nebraska	Sarpy County	La Vista
Homeownership rate, 2010-2014	64.4%	66.5%	69.9%	54.3%
Median value of owner-occupied housing units, 2010-2014	\$175,700	\$130,100	\$162,100	\$139,800
Persons per household, 2010-2014	2.63	2.47	2.71	2.37
Median household income, 2010-2014	\$53,482	\$52,400	\$70,121	\$55,836
Persons below poverty level, percent, 2010-2014	14.8%	12.4%	5.3%	9.1%
Total employment, 2014	118,266,253	851,128	46,905	--
Total employment, percent change, 2013-2014	2.0%	2.5%	6.2%	--
Retail sales per capita, 2012	\$13,443	\$16,422	\$17,644	\$14,898

Source: US Census Bureau

Retail sales per capita trailing  
county and state

## Sarpy County Employment by Industry - 2014

Description	Employees	Percentage of Total
Total employment	85,072	100%
By industry		
Farm employment	394	0.46%
Nonfarm employment	84,678	99.54%
<b>Private nonfarm employment</b>	<b>68,534</b>	<b>80.56%</b>
Transportation and warehousing	10,489	12.33%
Retail trade	9,001	10.58%
Construction	6,206	7.29%
Health care and social assistance	5,652	6.64%
Accommodation and food services	5,359	6.30%
Finance and insurance	5,297	6.23%
Professional, scientific, and technical services	4,390	5.16%
Other services, except public administration	4,121	4.84%
Administrative and waste management services	2,976	3.50%
Manufacturing	2,891	3.40%
Educational services	2,133	2.51%
Real estate and rental and leasing	1,883	2.21%
Management of companies and enterprises	1,642	1.93%
Information	1,462	1.72%
Arts, entertainment, and recreation	1,453	1.71%
Mining	105	0.12%
Wholesale trade	(D)	N/A
Utilities	(D)	N/A
Forestry, fishing, and related activities	(D)	N/A
<b>Government and government enterprises</b>	<b>16,144</b>	<b>18.98%</b>
State and local	6,706	7.88%
Local government	6,462	7.60%
State government	244	0.29%
Federal, civilian	3,245	3.81%
Military	6,193	7.28%

(D) Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the totals

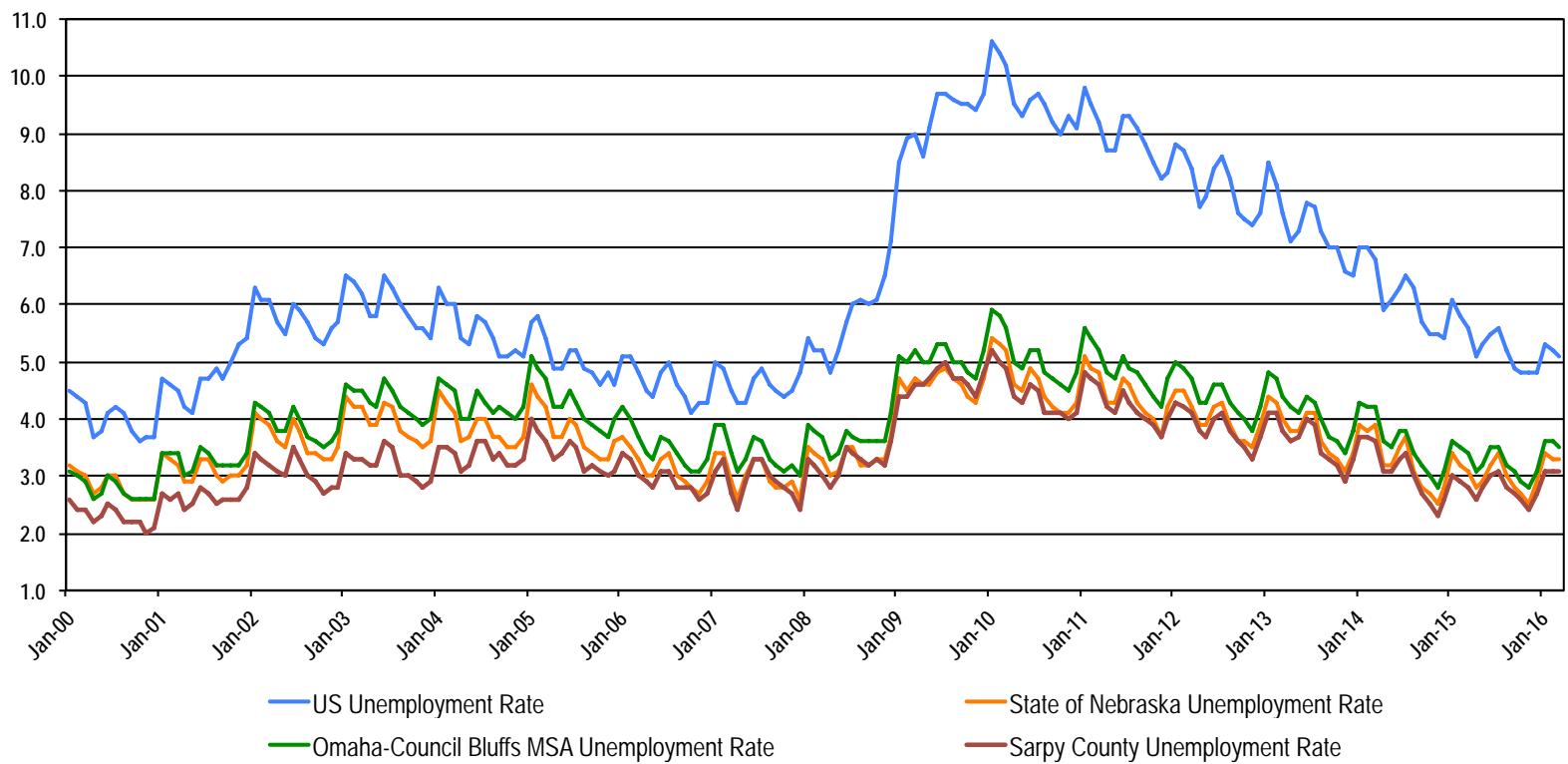
Source: Bureau of Economic Analysis, Hunden Strategic Partners

## Employment

Diverse employment  
– protection from  
economic downturns

# Unemployment

Unemployment Rates.

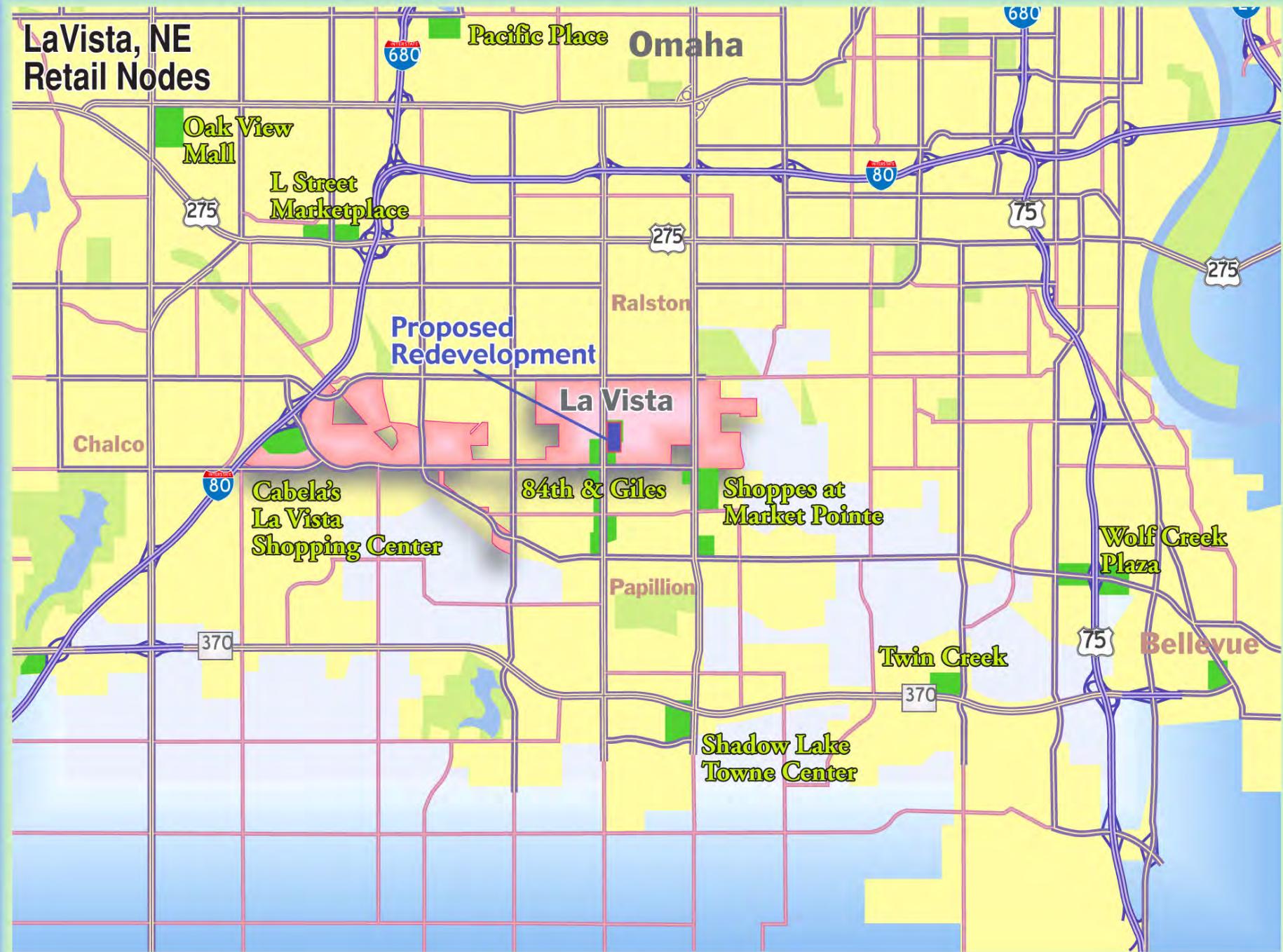


Source: Bureau of Labor Statistics

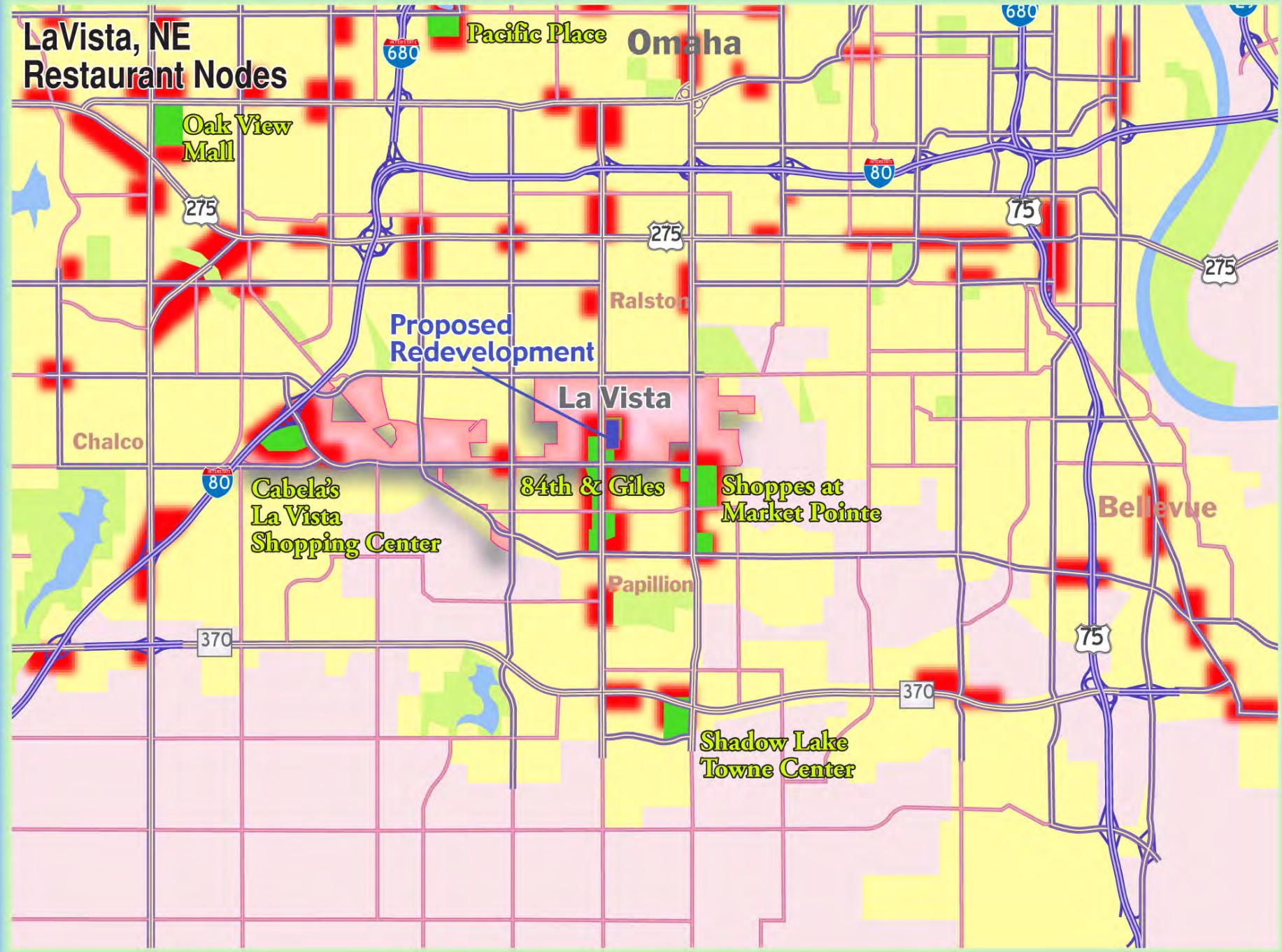
Consistent with state, and MSA

# Retail and Restaurant Market Analysis

# LaVista, NE Retail Nodes



# LaVista, NE Restaurant Nodes



## La Vista Tenant Inventory Surrounding Site

Tenant	Address	Tenant Type	Concept	Cuisine / Subcategory
Dragon Cafe	8078 S 84th St	Restaurant	Casual	Chinese
Lina's Mexican Restaurant	8420 Brentwood Dr	Restaurant	Casual	Mexican
Chili's Grill & Bar	7865 S 84th St	Restaurant	Casual	Tex-Mex
Thai Orchid Restaurant	8058 S 84th St	Restaurant	Casual	Thai
Vietnamese Restaurant	8013 S 83rd Ave	Restaurant	Casual	Vietnamese
Papa Murphy's Take 'N' Bake Pizza	7885 S 83rd St	Restaurant	Carry-out	Pizza
IHOP	7201 S 84th St	Restaurant	Casual	Breakfast
El Vallarta	8045 S 83rd Ave	Restaurant	Casual	Mexican
Scooter's Coffeehouse	8102 S 84th St,	Restaurant	Drive-thru	Coffee
Jimbo's Diner	7101 S 84th St	Restaurant	Fast Casual	Breakfast
Popeyes® Louisiana Kitchen	7222 S 84th St	Restaurant	Quick Serve	Chicken
KFC	8311 Harrison St	Restaurant	Quick Serve	Chicken
McDonald's	8003 S 84th St	Restaurant	Quick Serve	Hamburgers
Wendy's	8120 S 84th St	Restaurant	Quick Serve	Hamburgers
Fazoli's	8017 S 84th St	Restaurant	Quick Serve	Italian
Taco Bell	8013 S 84th St	Restaurant	Quick Serve	Mexican
A&W	8220 Giles Rd	Restaurant	Quick Serve	Rootbeer
Long John Silver's	8220 Giles Rd	Restaurant	Quick Serve	Seafood
Nel's Fashion For Less	8054 S 84th St	Retail	Apparel	--
Reruns R Fun	8501 Granville Pkwy	Retail	Apparel	--
Dollar Tree	8020 S 84th St	Retail	Discount	--
EZ Money Check Cashing	8098 S 84th St	Retail	Finance	Loan Agency
HobbyTown USA	8060 S 84th St	Retail	Hobby Store	--
Office Depot	8008 S 84th St	Retail	Office Supply	--
Midwest Cycling	8610 Brentwood Dr	Retail	Specialty	Bicycle Shop
Omaha Knife	8033 S 83rd Ave	Retail	Specialty	Camping
Acapriccio Dance Co	8610 Brentwood Dr	Retail	Specialty	Dance
Gamers	8023 S 83rd Ave	Retail	Specialty	Games
Planet Fitness	8010 S 84th St	Retail	Specialty	Gym
JD'S Liquor Locker	8052 S 84th St	Retail	Specialty	Liquor Store
Sprint Store	8019 S 83rd Ave	Retail	Specialty	Mobile Phones
Family Video	8124 S 84th St	Retail	Specialty	Movie Rentals
CD Tradepost	8082 S 84th St	Retail	Specialty	Music Store
Creation Station	8037 S 83rd Ave	Retail	Specialty	Pottery
Great Clips Brentwood Square	8114 S 84th St	Retail	Specialty	Salon
Thrift America	8068 S 84th St	Retail	Thrift Store	--

Source: Various Sites, Hunden Strategic Partners

Retail Nodes  
84<sup>th</sup> Street

Limited traditional  
retail options –  
lack of quality  
dining and  
entertainment  
options

## Retail Nodes Shoppes at Market Point

Developed in 2007 – 50K SF



# Retail Nodes

## Shoppes at Market Point

### Shoppes at Market Pointe Tenant Inventory

Tenant	Address	Tenant Type	Concept	Cuisine / Subcategory
Pizza Ranch	8810 S 71st Plz	Restaurant	Buffet	Pizza
Hutong Sushi Grill Restaurant	7202 Giles Rd	Restaurant	Casual	Japanese
Valentino's	7202 Giles Rd	Restaurant	Pizzeria	Pizza
Amigos/Kings Classic	8440 S 72nd St	Restaurant	Casual	Tex-Mex
Village Inn	8304 S 72nd St	Restaurant	Fast Casual	Breakfast
Arby's	8570 South 71st Plz	Restaurant	Quick Service	American
Burger King	8525 S 71st Plz	Restaurant	Quick Service	Burgers
Chick-fil-A	8710 S 71st Plz	Restaurant	Quick Service	Chicken
Panda Express	8760 S. 71st Plz	Restaurant	Quick Service	Chinese
Qdoba Mexican Eats	8540 S 71st Plz	Restaurant	Quick Service	Mexican
Jimmy John's	8419 S 73rd Plz	Restaurant	Quick Service	Sandwiches
Panera Bread	8650 S 71st St	Restaurant	Quick Service	Sandwiches
Firehouse Subs	8920 S. 71st Plz	Restaurant	Quick Service	Sandwiches
Walmart Supercenter	8525 S 71st Plz	Retail	Department Store	--
Kohl's	8909 S 71st Plz	Retail	Department Store	--
Wells Fargo Bank	8450 S 71ST Plz	Retail	Financial	Bank
Lowe's	8707 South 71st Plz	Retail	Home Improvement	--
AutoZone	1179 Joseph Dr	Retail	Specialty	Auto Parts
Batteries Plus Bulbs	8920 S. 71st Plz	Retail	Specialty	Electronics Repair
Mattress Firm Papillon	8420 S 71st Plz	Retail	Specialty	Mattress
Beauty Brands	8920 S 71st Plz	Retail	Specialty	Salon
Payless ShoeSource	8540 S 71st Plz	Retail	Specialty	Shoes
GNC	8650 S 71st St	Retail	Specialty	Supplements

Source: Various Sites, Hunden Strategic Partners

Concentration  
of big box  
retailers

## Retail Nodes

### Cabela's/Giles Road and I-80



## Retail Nodes

### Cabela's/Giles Road and I-80

#### Giles Road and I-80 Tenant Inventory

Tenant	Address	Tenant Type	Concept	Cuisine / Subcategory
Pettit's Pastry	7830 S 123rd Plz	Restaurant	Bakery	Pastries
Houston's	12040 Mcdermott Plz	Restaurant	Bar	Pub
Liquid Sunshine Taproom	12750 Westport Pkwy	Restaurant	Bar & Grill	American
PizzaWest	12040 Mcdermott Plz	Restaurant	Casual	Pizza
Alamo Drafthouse Cinema	12750 Westport Pkwy	Restaurant	Movie Theater	American
Island Bar & Grill	7826 S 123rd Plz	Restaurant	Sports Bar	Pub
Beyond Golf - Bar + Kitchen	12040 Mcdermott Plz	Restaurant	Sports Bar	Pub
Summer Kitchen Cafe	12010 Giles Rd	Restaurant	Café	Bakery
Burger King	12223 McDermott Plz	Restaurant	Quick Serve	Burgers
Runza® Restaurant	12149 McDermott Plz	Restaurant	Quick Serve	Burgers
Jimmy John's	12040 McDermott Plz	Restaurant	Quick Serve	Sandwich Shop
Fantasy's Food N Fuel	7828 S 123rd Plz	Retail	Convenience Store	--
Metro Stars Gymnastics	12305 Cary Cir	Retail	Specialty	Gymnastics Center
Cabela's	12703 Westport Pkwy	Retail	Sporting Store	--

Source: Various Sites, Hunden Strategic Partners

Close to interstate – primarily restaurants  
Limited retail options, but growing

## Retail for Lease

### LoopNet Retail Properties for Lease

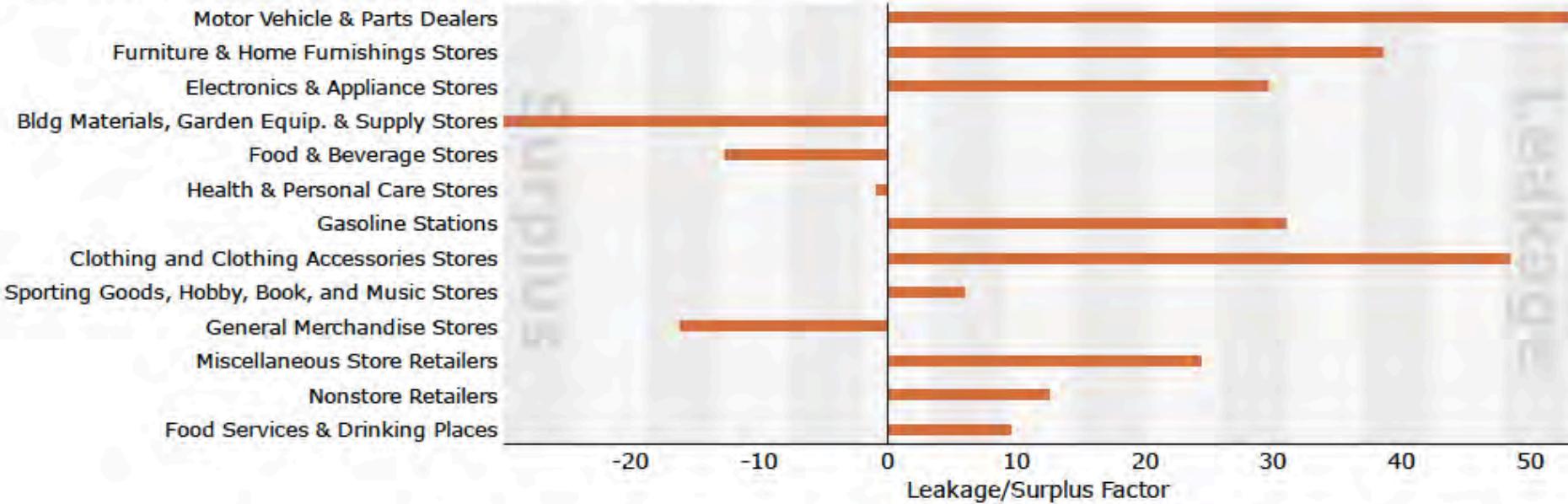
Address	Name	Year Built	Bldg Size (SF)	Vacancy %	Avail (SF)	Spaces Avail	Contiguous (SF)	Max Annual Rent PSF	Lease Type
8020 S. 84th St	Brentwood Square	1980	224,187	30%	68,184	12	47,000	\$9	NNN
8000 S. 84th St.	Brentwood Square II	--	89,359	40%	35,782	2	30,255	\$15	NNN
9631-9841 Giles Rd	One Val Verde Place	--	47,505	17%	7,944	6	2,601	\$12	NNN
8013 South 83rd Ave	Shoppes At Market Pointe	1997	35,320	21%	7,300	3	2,500	\$10	NNN
128th and Westport Pkwy	The Shoppes at Southport West	2015	28,000	100%	28,000	1	28,000	\$27	NNN
8610 Brentwood Dr	Brentwood Business Center	--	20,083	10%	2,000	1	2,000	\$7	NNN
8410 S 73rd Plz	Hickory Hills Plaza	2009	19,180	6%	1,246	1	1,246	\$19	NNN
9801-9825 Giles Rd	One Giles Place	--	15,488	17%	2,560	2	1,280	\$12	NNN
7500 to 7586 S 84th St	Brentwood Plaza	--	13,137	67%	8,837	4	4,800	\$10	NNN
8419 S 73rd Plz	Hickory Hills Plaza	2007	11,500	20%	2,275	1	2,275	\$20	NNN
8146 S 96th St		--	9,600	38%	3,600	3	3,600	\$15	NNN
8505 Giles Rd		--	7,811	100%	7,811	1	7,811	\$12	NNN
1226 North Washington		--	7,488	50%	3,744	1	3,744	\$10	NNN
7202 Giles Rd	La Vista Crossing Phase II	2016	7,200	83%	5,940	3	5,940	\$18	NNN
72nd & Giles Rd	Market Pointe	UC	7,000	57%	4,000	1	4,000	\$34	NNN
8124 S 84th St	Family Video LaVista Papillion	--	6,152	81%	5,000	1	5,000	Negotiable	NNN
1240 N. Washington St		--	2,450	100%	2,450	1	2,450	\$15	NNN
<b>Total</b>		--	<b>551,460</b>	--	<b>196,673</b>	<b>44</b>	--	--	--
<b>Average</b>		2004	36,191	44%	12,615	3	9,803	15	--

Source: LoopNet, Hunden Strategic Partners

Shoppes at Southport West newest  
property – working on major restaurant/  
entertainment tenant

## Retail Leakage – Esri 2 Mile Radius

### Leakage/Surplus Factor by Industry Subsector



Significant leakage in multiple categories – motor vehicles, electronics, clothing, furniture

## Leakage/Surplus Factor by Industry Group



## Retail Market

Colliers Omaha Retail Data 2016 Q1

	Total SF	Vacancy SF	Vacancy %	Net Absorption Q1 SF	Net Absorption 2016 SF	Under Constr SF	Avg Rental Rate (\$/SF)
West Sarpy County	3,383,507	370,853	11.0%	21,058	21,058	34,900	\$17.17
Total	33,573,032	2,828,714	8.4%	-157,012	-157,012	248,361	\$13.64

Source: Colliers

- Higher vacancy than Omaha but also significantly higher average rental rate
- Positive net absorption in 2016

## Restaurant/Retail Broker Feedback

- Market has been active, a lot of fast casual, potential opportunity for grocery
- Highly dense area, boxes moved, ripe for development
- First to the market is key
- Any development that's part of mixed use will be effective
- Definite opportunity in market

# Residential Market Analysis

## La Vista Area - Overview

### La Vista Area Apartment Overview

Name	Address	Built	Stories	Units	Availability
Tuscany Apartments	6711 Giles Rd	2012	3	392	Yes
Shadow Ridge Apartments	8500 Granville Pky	1974	3	276	Yes
The Pointe Apartments	8211 S 87th Plz	1988	3	528	Yes
Southwind Villas	9501 Brentwood Dr	2002	2	190	Yes
Westfield Apartments	7907-7915 Chinawood Ave	1996	3	48	Yes
Harrison Heights Senior Village	7544 Harrison St	2012	3	112	Yes
Harrison Hills by Broadmoor	6925 S 115th Street Plz	2003	3	484	Yes
Brentwood Park Apartments	10736 Brentwood Dr	2003	3	336	No
Southfield	7001-7013 S 83rd St	1991	3	84	No
Val Verde Apartment	9825-9831 Centennial Rd	2000	3	84	No
Brentwood townhomes	7102-7312 S 81st St	--	2	40	No
Crestview Village Apartments	7241 Edna Ct	1971	2	154	No
Orchards at Wildewood Apartments	7454 Gertrude St	2011	1	48	No
Cimarron Terrace	9852 Josephine Ct	2011	3	132	No
8103-8141 Parkview Blvd	8103-8141 Parkview Blvd	--	2	20	No

Source: Apartments.com

Majority of large residential complexes are dated

## Available Properties (1/2)

### Apartments Available in La Vista Area

Name	Bed	Rent	Sq Ft	\$/SF
Tuscany Apartments	1	\$850.00	858	\$0.99
Tuscany Apartments	1	\$895.00	871	\$1.03
Tuscany Apartments	2	\$1,065.00	1149	\$0.93
Tuscany Apartments	2	\$1,115.00	1199	\$0.93
Tuscany Apartments	2	\$1,130.00	1047	\$1.08
Tuscany Apartments	1	\$915.00	897	\$1.02
Tuscany Apartments	2	\$1,150.00	1112	\$1.03
Tuscany Apartments	2	\$1,200.00	1161	\$1.03
Tuscany Apartments	2	\$1,300.00	1221	\$1.06
Shadow Ridge Apartments	1	\$918.00	850	\$1.08
Shadow Ridge Apartments	1	\$935.00	880	\$1.06
Shadow Ridge Apartments	2	\$1,150.00	1150	\$1.00
The Pointe Apartments	1	\$640.00	600	\$1.07
The Pointe Apartments	1	\$765.00	780	\$0.98
The Pointe Apartments	2	\$910.00	1125	\$0.81
The Pointe Apartments	2	\$910.00	1100	\$0.83
The Pointe Apartments	3	\$1,070.00	1250	\$0.86
The Pointe Apartments	3	\$1,080.00	1295	\$0.83
The Pointe Apartments	1	\$755.00	775	\$0.97
The Pointe Apartments	2	\$920.00	1105	\$0.83
Southwind Villas	1	\$1,099.00	946	\$1.16
Southwind Villas	2	\$1,519.00	1457	\$1.04

Source: Apartments.com

Tuscany  
Apartments –  
newest in  
market

## Available Properties (2/2)

### Apartments Available in La Vista Area

Name	Bed	Rent	Sq Ft	\$/SF
Southwind Villas	2	\$1,369.00	1196	\$1.14
Southwind Villas	2	\$1,520.00	1453	\$1.05
Wesfield Apartments	2	\$900.00	1125	\$0.80
Wesfield Apartments	1	\$755.00	775	\$0.97
Harrison Heights Senior Village	1	\$880.00	652	\$1.35
Harrison Hills by Broadmoor	1	\$935.00	745	\$1.26
Harrison Hills by Broadmoor	2	\$1,175.00	1147	\$1.02
Harrison Hills by Broadmoor	2	\$1,250.00	1173	\$1.07
Harrison Hills by Broadmoor	1	\$875.00	778	\$1.12
Harrison Hills by Broadmoor	2	\$1,230.00	1170	\$1.05
Harrison Hills by Broadmoor	1	\$795.00	656	\$1.21

Source: Apartments.com

Hovering around \$1/SF

### Summary of Available Apartments in La Vista Area

	Avg Rent	Avg Sq Ft	Avg \$/SF
One Bedroom	\$858.00	790.2	\$1.09
Two Bedroom	\$1,165.47	1181.8	\$0.98
Three Bedroom	\$1,075.00	1272.5	\$0.84
Overall	\$1,029.55	1021.2	\$1.02

Source: Apartments.com

## Residential Broker Feedback

- Dense area
- Current product is working, but outdated and lower quality
- Not ideal demographics, but significant investment will outweigh that
- Should be developed first in any mixed use project

# Office Market Analysis

## Available Supply

### Summary

Avg Sq. Ft. Available	9,993
Avg. Rental Rate/SF	\$13.19
Avg. Price/SF	\$128.30

### La Vista Office Space Available

Address	Property Type	Sub-type	Sq Ft Available	Rental Rate /SF/Yr	Price/SF	Sale/Lease	Notes
7200 S 84th Street	Office	Creative/Loft	160	19.5	--	Lease	--
8603 Harrison Street	Office	Office Building	1,200	8.5	--	Lease	--
I-80 & Giles Exchange	Office	Office Building	32,000	16.5	--	Lease	--
10695 Portal Road	Industrial	Showroom, Wareho	14,755	6.95	--	Lease	Under Construction / Proposed
8146 S 96th Street	Retail	Strip Center	3,600	14.5	--	Lease	--
7200 S 84th Street	Office	Office Building	10,982	--	77.4	Sale	--
9412 Giles Road	Office	Office Building	7,255	--	179.19	Sale	--

Source: LoopNet

Limited local options – historically  
not an office market

# Off-Market Supply

## Off-Market Office Space

Address	Property Type	Sub-type	Year Built	Building Size	Notes
8717 South 135th Street	Office	Office Building	2007	20,776	Class A
8720 S 114th Street	Office	Office Building	2005	26,000	Class A
12712 Westport Parkway	Office	Office Building	2009	33,433	Class A, Mutual of Omaha Bank Building
8013-8049 S 83rd Avenue	Retail	Strip Center	1997	35,320	--
12120 Port Grace Blvd	Office	Office Building	2007	23,900	--
8204-8216 S 109th Street	Retail	Retail (Other), Office Building	1997	19,500	--
12140 Roberts Road	Office	Office-R&D	2002	13,500	--
8720 South 114th Street	Industrial	Flex Space	2005	26,600	--
7050 S 110th Street	Office	Office-R&D	1996	16,598	--
9412 Giles Road	Office	Office Building, Medical Office	2000	7,255	Class B
9719 Giles Road	Office	Office Building, Retail	--	11,499	Class B
10421 Portal Road	Office	Office Building	2008	76,530	Class A
11609 Centennial	Office	Office-R&D	2000	46,000	--
10613 Gertrude	Office	Office Building	1996	30,206	--
8027 South 83rd Street	Office	Office Building	1,998	36,900	--
12115 Centennial Road	Industrial	Warehouse	--	16,914	--
8100 S 84th Street	Retail	Strip Center	1980	55,000	--
8104 South 96th Street	Office	Office Building	2005	5,744	Class A
8610 Brentwood	Office	Office Building	--	21,000	--
8004 South 84th Street	Office	Office Building	1996	11,300	American National Bank Building
7050 108th Street	Industrial	Flex Space	1997	42,720	--
7310 Harrison Street	Office	Office Building	--	27,550	--

Source: LoopNet

## Office Market – Q1 2016

### Omaha Office Data 2016 Q1

	Total SF	Vacancy SF	Vacancy %	Net Absorption Q1 SF	Net Absorption 2016 SF
South Central	2,431,634	621,654	25.6%	1,640	1,640
Total	21,053,498	2,532,660	12.0%	31,607	31,607

Source: Colliers

### Omaha Office Data 2016 Q1

	Constr Deliveries Q1	Constr Deliveries YTD	Under Constr SF	Avg Asking Rent Class A	Avg Asking Rent Class B
South Central	--	--	--	\$26.99	\$18.52
Total	79,000	79,000	214,933	\$26.03	\$19.27

Source: Colliers

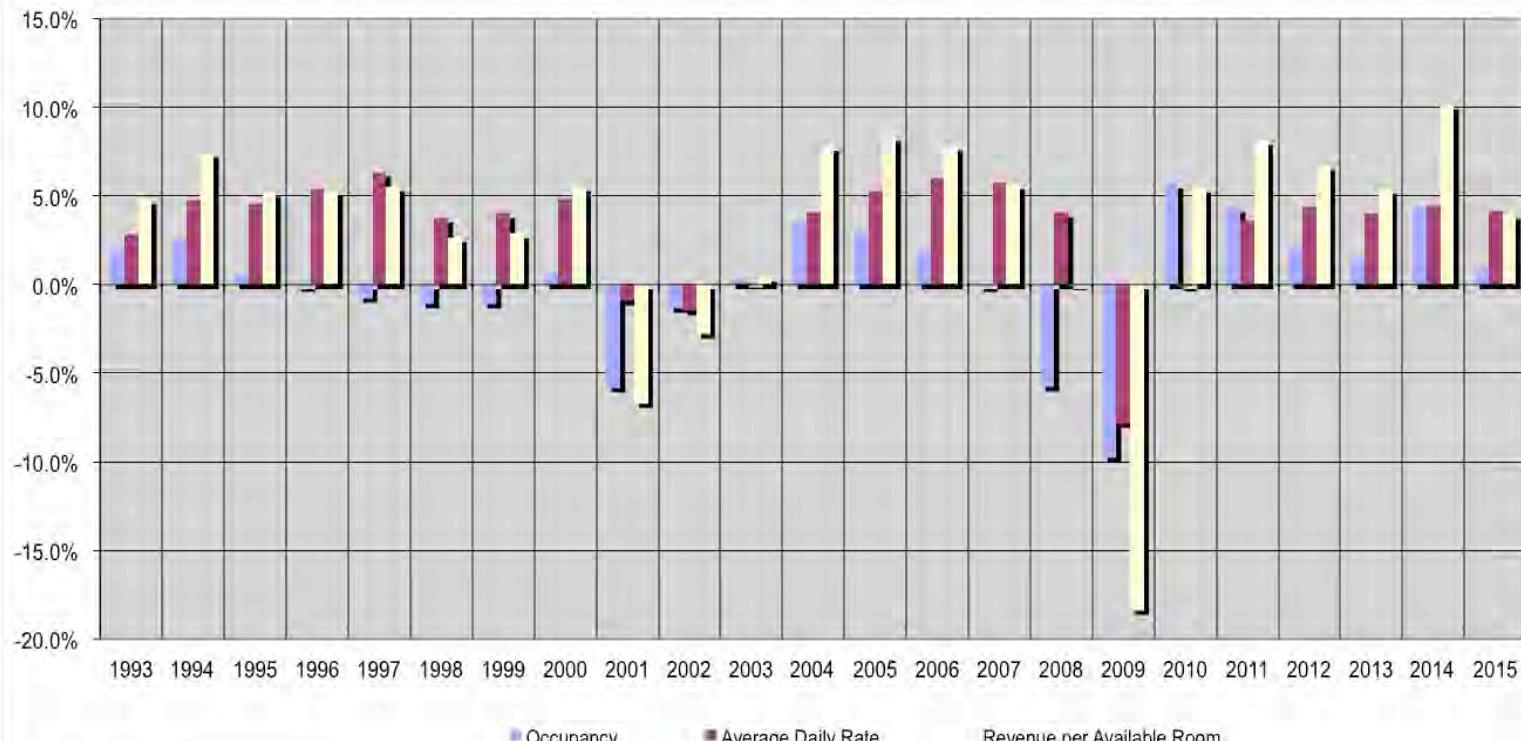
High vacancy, no construction –  
office development will need to be  
part of larger project

## Office Broker Feedback

- Has never been a great office market – transient demographics
- Should probably develop with a tenant secured
- If built as part of mixed use development, will likely be much more successful
- Estimate \$12 to \$17 per SF

# Hotel Market Analysis

## National Hotel Industry Performance Annual Change



Source: Smith Travel Research, HSP

Six years of growth.

### National Lodging Industry Annual Summary

Year	Occupancy	Change	Average Daily Rate	Change	Revenue per Available Room	Change
1992	61.9%	--	\$59.62	--	\$36.90	--
1993	63.1%	1.9%	\$61.30	2.8%	\$38.68	4.8%
1994	64.7%	2.5%	\$64.24	4.8%	\$41.56	7.4%
1995	65.1%	0.6%	\$67.17	4.6%	\$43.73	5.2%
1996	65.0%	-0.2%	\$70.81	5.4%	\$46.03	5.3%
1997	64.5%	-0.8%	\$75.31	6.4%	\$48.57	5.5%
1998	63.8%	-1.1%	\$78.15	3.8%	\$49.86	2.7%
1999	63.1%	-1.1%	\$81.29	4.0%	\$51.29	2.9%
2000	63.5%	0.6%	\$85.24	4.9%	\$54.13	5.5%
2001	59.8%	-5.8%	\$84.45	-0.9%	\$50.50	-6.7%
2002	59.0%	-1.3%	\$83.20	-1.5%	\$49.09	-2.8%
2003	59.2%	0.3%	\$83.28	0.1%	\$49.30	0.4%
2004	61.3%	3.5%	\$86.70	4.1%	\$53.15	7.8%
2005	63.1%	2.9%	\$91.29	5.3%	\$57.61	8.4%
2006	64.2%	1.7%	\$96.77	6.0%	\$62.13	7.8%
2007	64.1%	-0.2%	\$102.38	5.8%	\$65.63	5.6%
2008	60.4%	-5.8%	\$106.55	4.1%	\$65.61	0.0%
2009	54.5%	-9.8%	\$98.20	-7.8%	\$53.55	-18.4%
2010	57.6%	5.7%	\$98.08	-0.1%	\$56.47	5.5%
2011	60.1%	4.3%	\$101.64	3.6%	\$61.06	8.1%
2012	61.4%	2.2%	\$106.10	4.4%	\$65.17	6.7%
2013	62.3%	1.5%	\$110.35	4.0%	\$68.69	5.4%
2014	65.0%	4.3%	\$115.26	4.4%	\$75.66	10.1%
2015	65.6%	0.9%	\$120.01	4.1%	\$78.67	4.0%
Avg. Annual Growth Rate		0.31%		3.14%		3.52%

Source: Smith Travel Research, HSP

Record occupancy  
and ADR

## Lodging Summary Within 5 Miles

### Lodging Summary: La Vista - Within 5 Miles

Chain Scale	Rooms	% of Total Rooms	Hotels	Rooms per Hotel	Avg. Opening Year	Avg. Age in Years
Upper Upscale	257	6%	1	257	Jul-08	8
Upscale	799	20%	5	160	Aug-00	16
Upper Midscale	1,088	27%	8	136	Dec-93	23
Midscale	317	8%	3	106	Dec-76	40
Economy / Independent	1,537	38%	17	90	Jan-85	31
<b>Total / Average</b>	<b>3,998</b>	<b>100%</b>	<b>34</b>	<b>118</b>	<b>Mar-89</b>	<b>27</b>

Source: Smith Travel Research, Hunden Strategic Partners

Embassy Suites – only upper upscale property in market

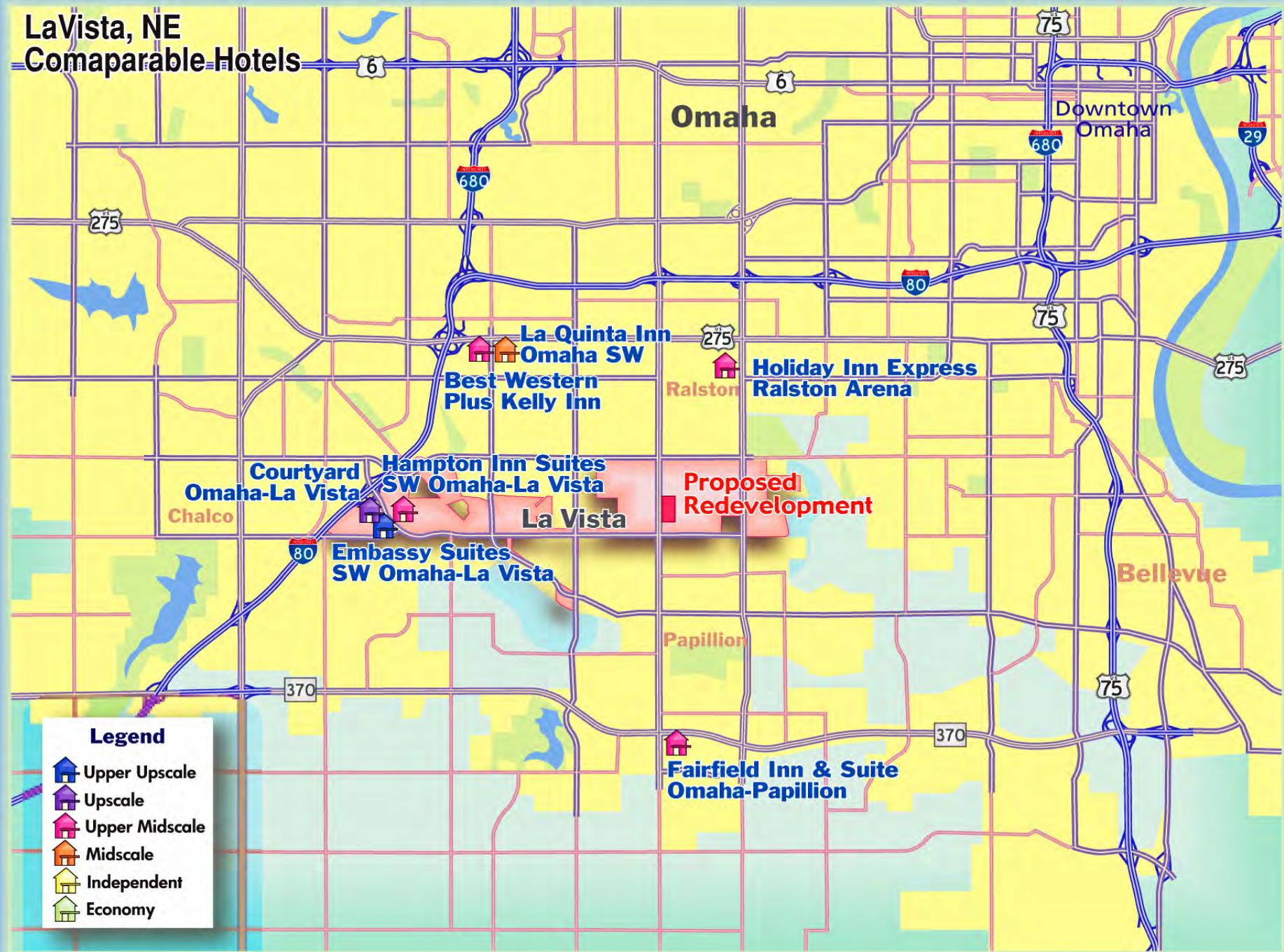
## Competitive Properties

La Vista Competitive Properties				
Property Name	Distance	Rooms	Chain Scale	Open Date
Holiday Inn Express Ralston Arena Area	1.8	83	Upper Midscale	Nov-14
La Quinta Inns & Suites Omaha Southwest	2.8	93	Midscale	Jun-79
Best Western Plus Kelly Inn	2.9	99	Upper Midscale	Jun-74
Fairfield Inn & Suites Omaha Papillion	3.1	98	Upper Midscale	Oct-14
Hampton Inn Suites Omaha Southwest La Vista	3.2	120	Upper Midscale	Jun-07
Embassy Suites Omaha La Vista Hotel & Conference Center	3.4	257	Upper Upscale	Jul-08
Courtyard Omaha La Vista	3.6	246	Upscale	Apr-09
Average/Total	2.97	996	--	Mar-01

Source: STR

Traditional branded options – no local boutique or independent properties

## LaVista, NE Comaparable Hotels



# Hotel Summary

## Competitive Set Performance

Historical Supply, Demand, Occupancy, ADR, and RevPar for Competitive Hotels											
Year	Annual Avg. Available Rooms	Available Room Nights	% Change	Room Nights Sold	% Change	% Occ.	% Change	ADR	% Change	RevPar	% Change
2011	815	297,475	--	168,919	--	56.8	--	\$101.80	--	\$57.81	--
2012	815	297,475	0.0%	187,246	10.8%	62.9	10.8%	\$103.66	1.8%	\$65.25	12.9%
2013	815	297,475	0.0%	199,505	6.5%	67.1	6.5%	\$105.89	2.1%	\$71.01	8.8%
2014	854	311,554	4.7%	201,536	1.0%	64.7	-3.5%	\$106.86	0.9%	\$69.12	-2.7%
2015	996	363,540	16.7%	226,192	12.2%	62.2	-3.8%	\$109.66	2.6%	\$68.23	-1.3%
2016 YTD (Mar)	996	89,640	0.1%	48,037	-2.2%	53.6	-2.3%	\$105.56	2.7%	\$56.57	0.3%
Projected 2016	996	363,540	0.0%	222,573	-1.6%	61.2	-1.6%	\$112.95	3.0%	\$69.15	1.4%
CAGR* (2011-2015)	5.6%	5.6%	--	8.5%	--	2.4%	--	1.9%	--	4.5%	--

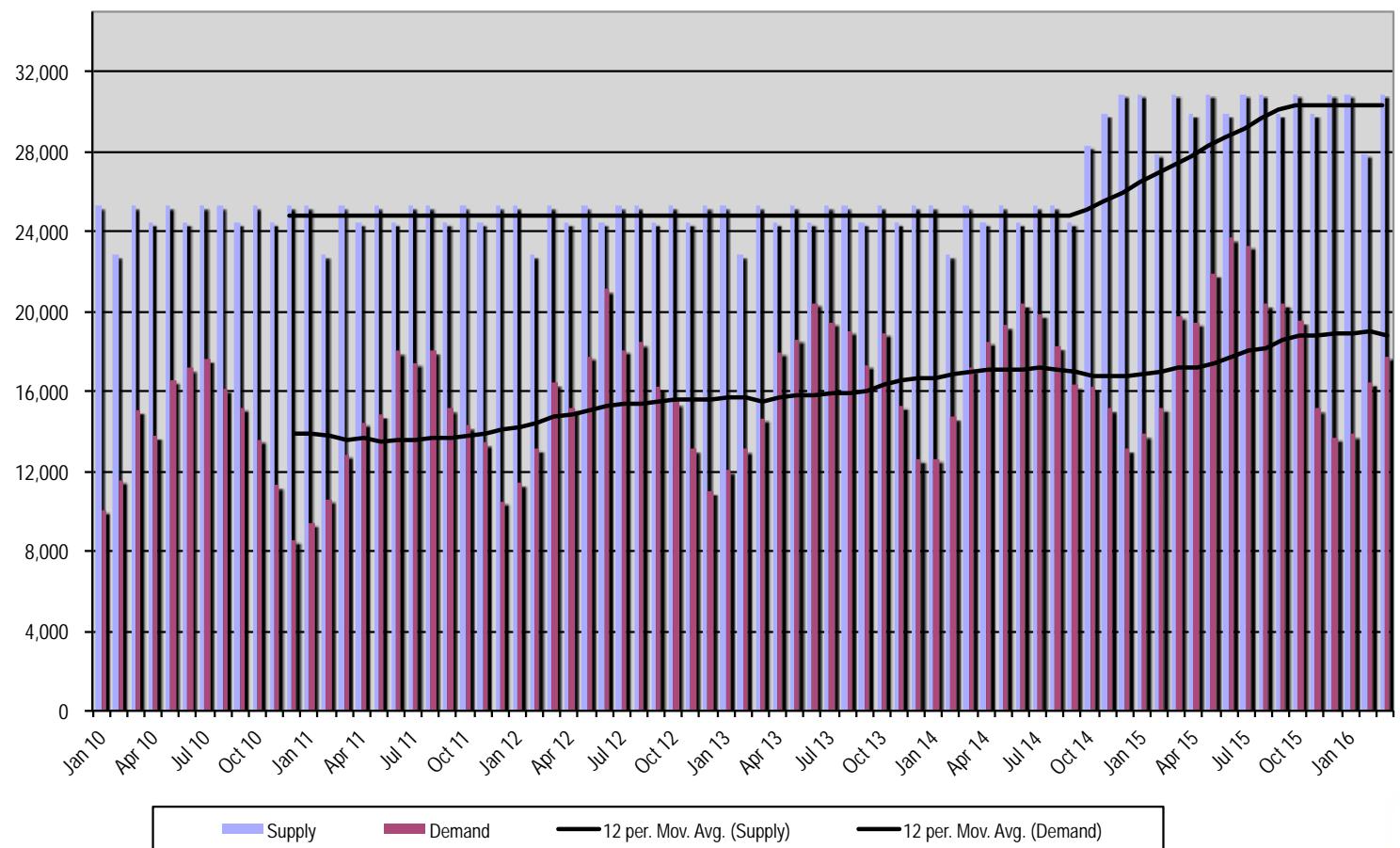
\*Compound Annual Growth Rate

Sources: Smith Travel Research, Hunden Strategic Partners

Increasing ADR, occupancy drop after opening of Fairfield Inn and Suites

## Competitive Set - Supply and Demand

Monthly Supply & Demand

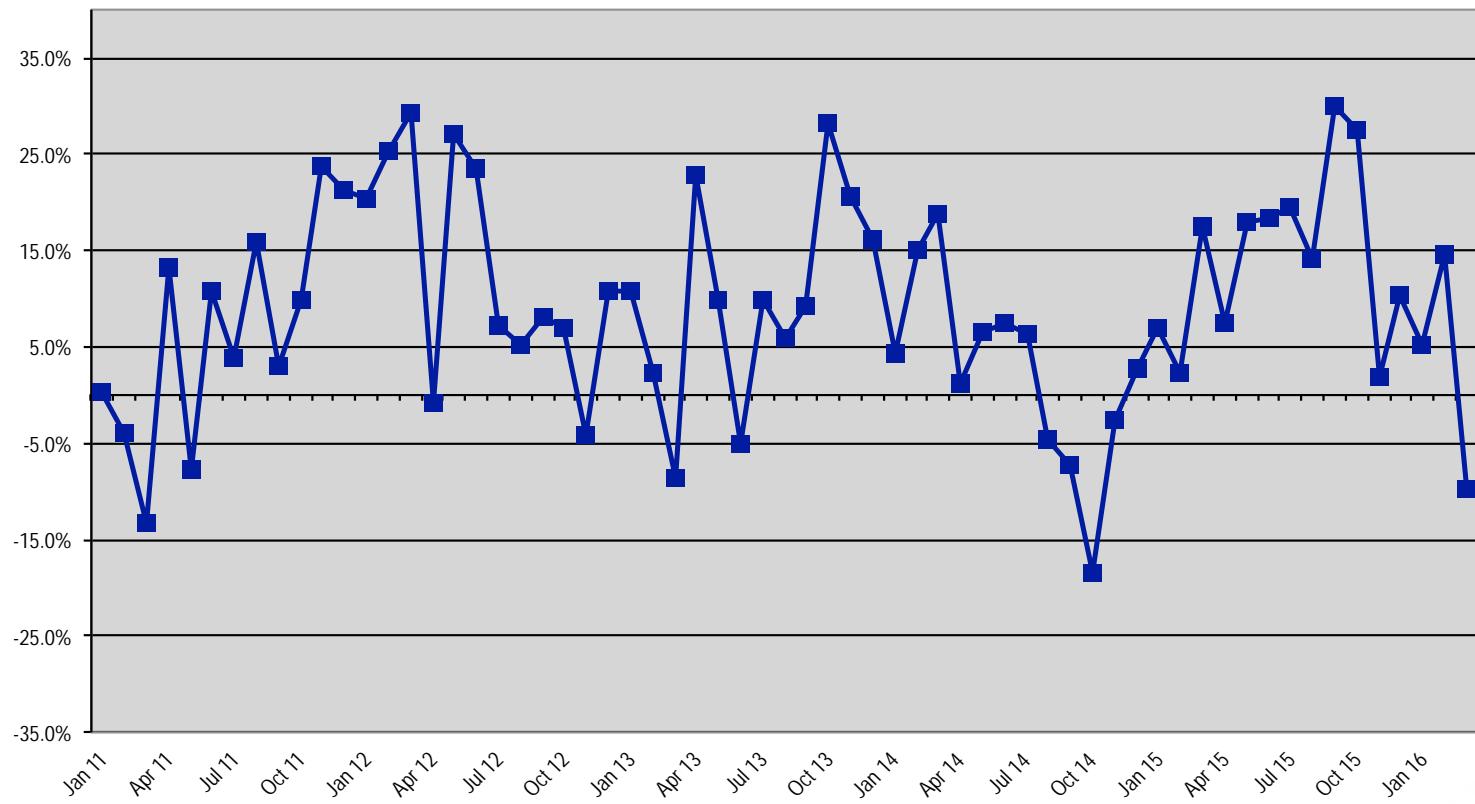


Source: Smith Travel Research, Hunden Strategic Partners

Fairfield Inn and Suites built in October of 2014

## Competitive Set – Room Revenue Change

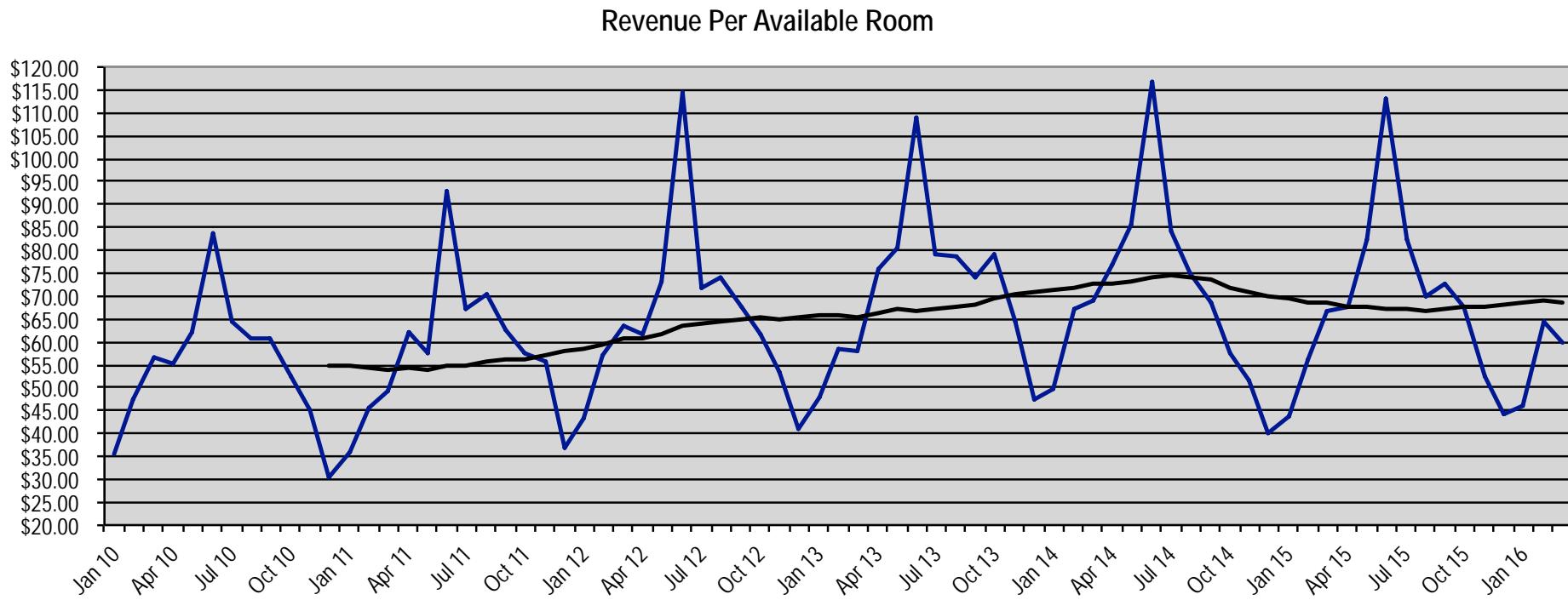
Monthly Year-Over-Year Competitive Set Room Revenue Change



Source: Smith Travel Research, Hunden Strategic Partners

- Points above X-axis represent year-over-year room revenue growth for that month. Below the line means room revenue decay.

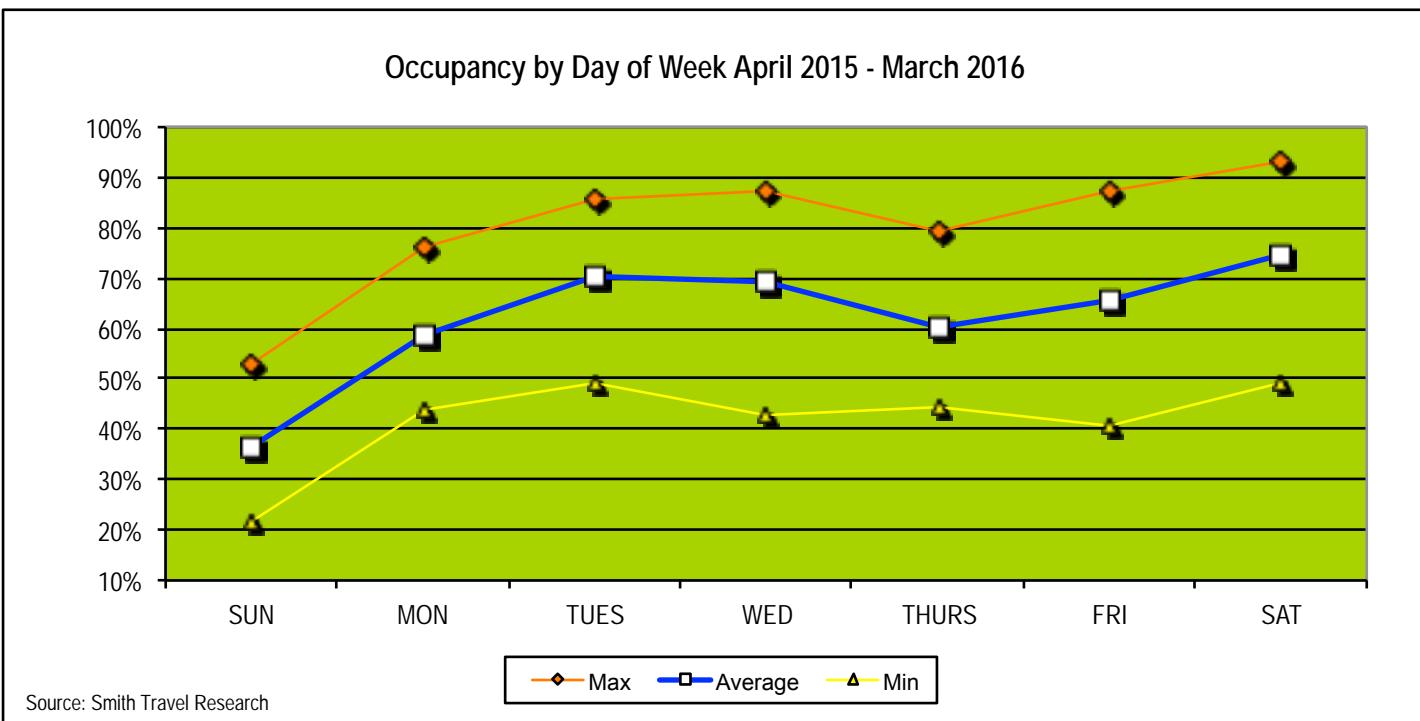
## Competitive Set – Revenue Per Available Room



Source: Smith Travel Research, Hunden Strategic Partners

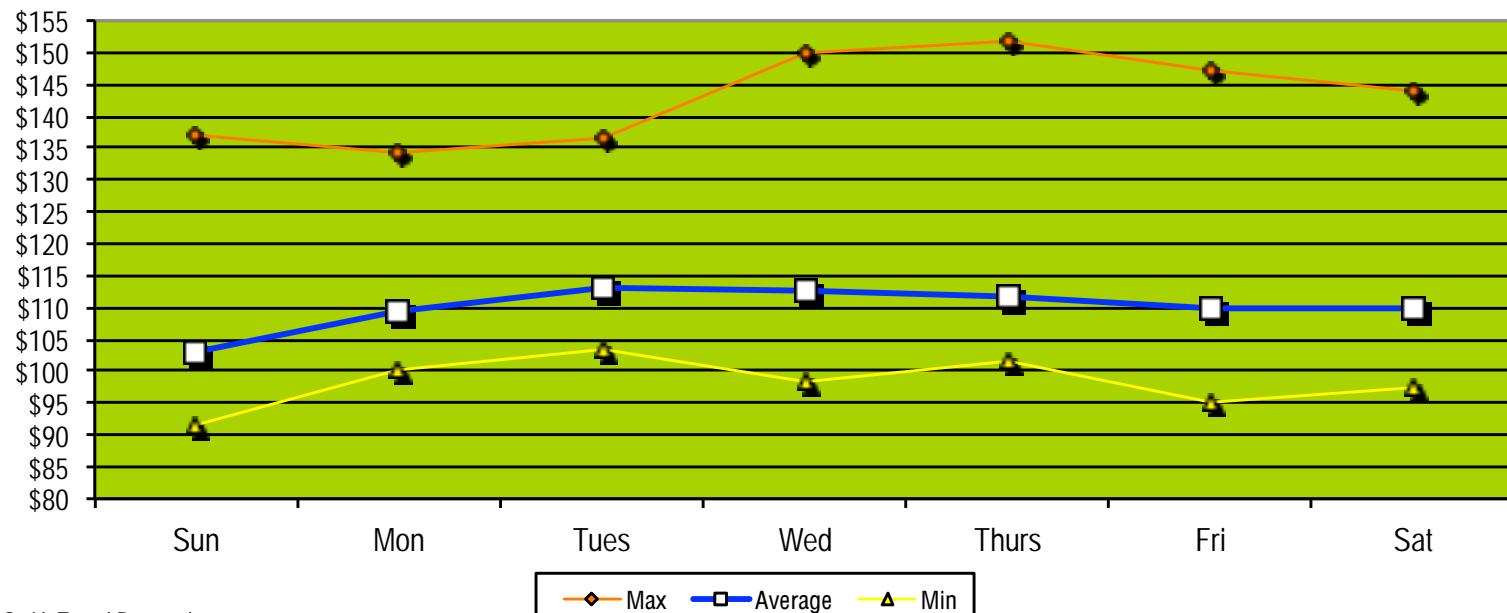
RevPAR = Occupancy x Rate

## Day of Week Occupancy



## Day of Week ADR

Average Daily Rate by Day of Week April 2015 - March 2016

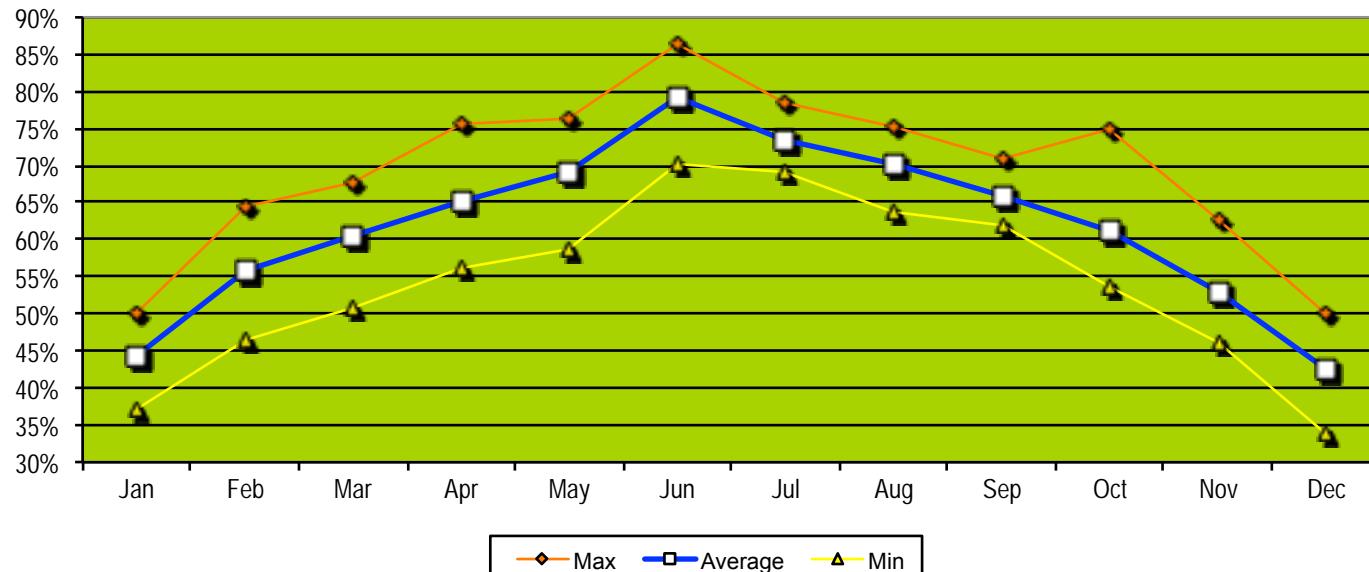


Source: Smith Travel Research

Opportunity for additional compression on weekends

## Monthly Occupancy Seasonality

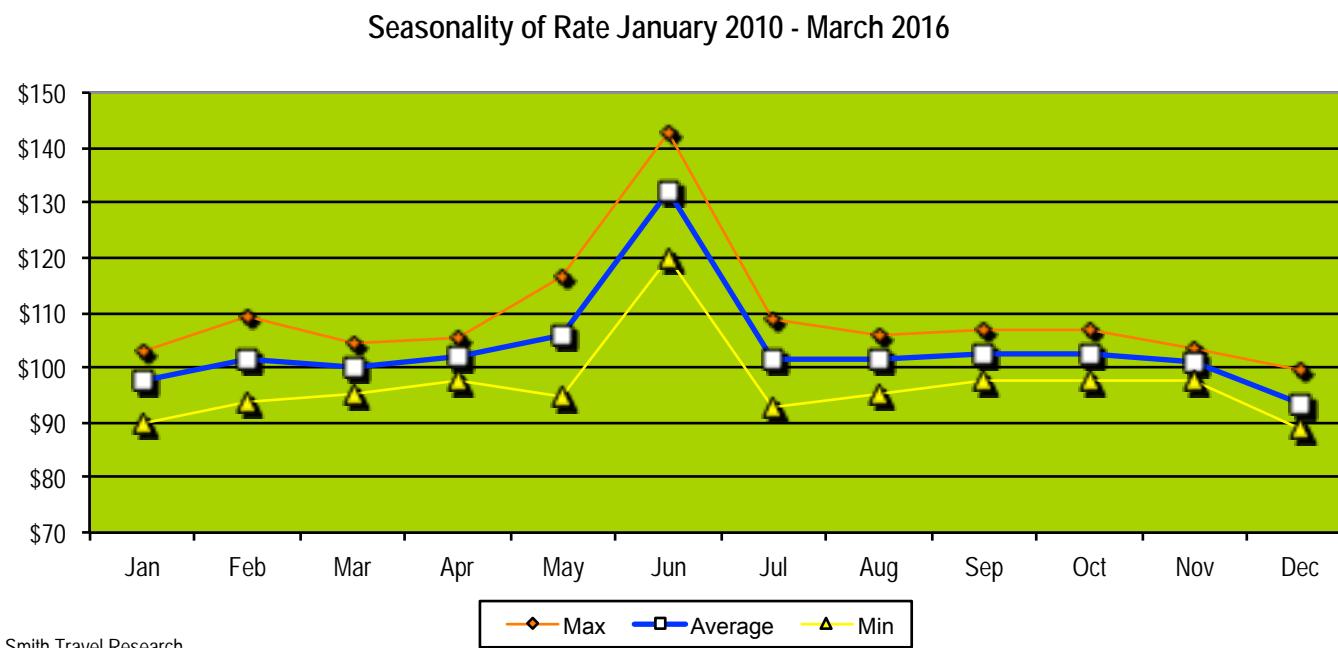
Seasonality of Occupancy January 2010 - April 2016



Source: Smith Travel Research

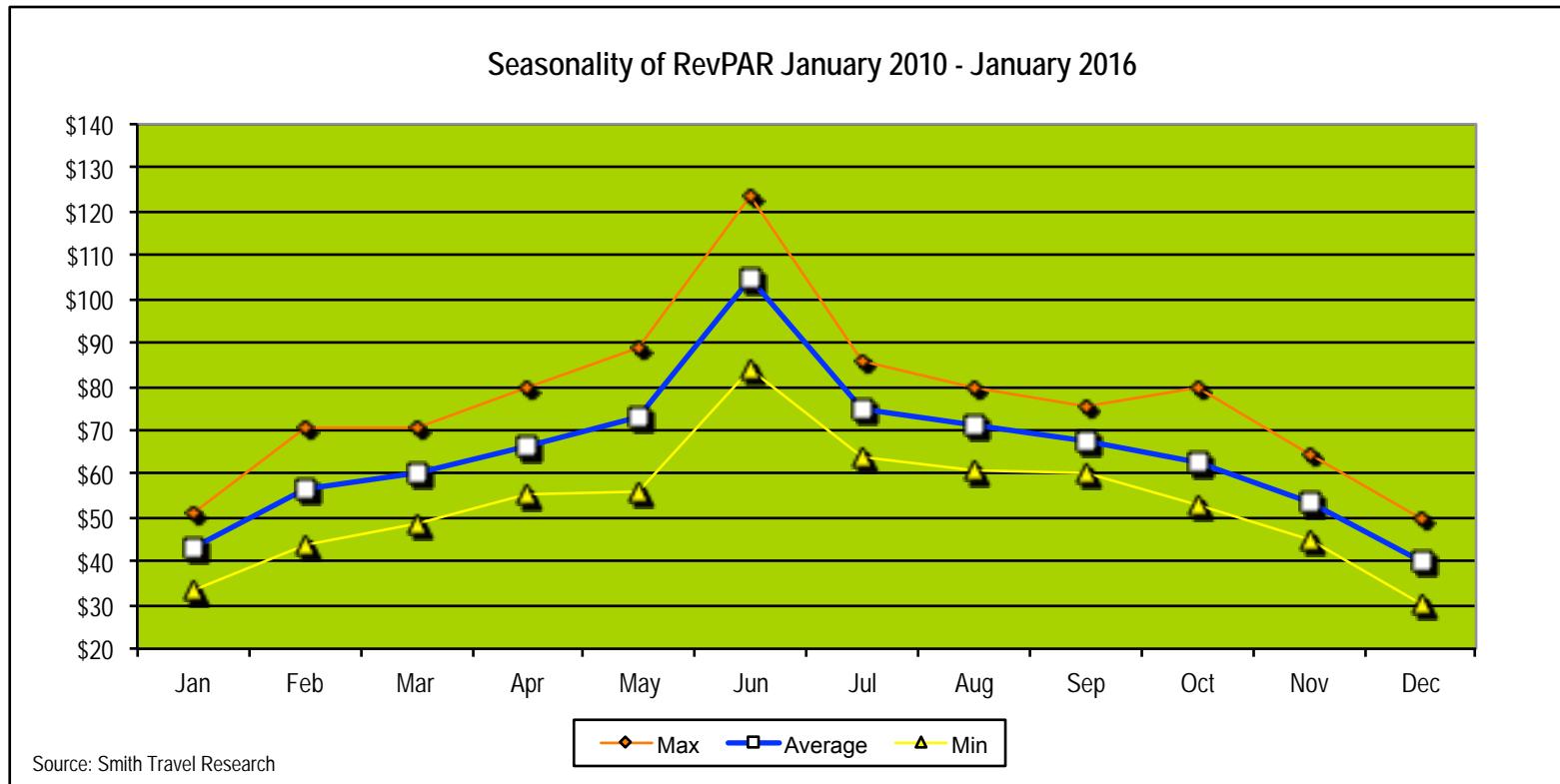
Strong summer market – lull in winter is expected

## Monthly ADR Seasonality



College World Series - June

## Monthly RevPar



Consistent with rate

## Competitive Set – Occupancy by Day of Week and Month

Occupancy Percent by Day of Week by Month - April 2015 - March 2016

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Avg
Apr - 15	32.6%	65.1%	81.0%	77.6%	62.3%	64.1%	70.8%	65.1%
May - 15	43.9%	56.8%	71.8%	75.2%	65.6%	86.7%	93.4%	70.9%
Jun - 15	52.9%	73.4%	83.1%	87.5%	79.2%	87.2%	91.4%	79.2%
Jul - 15	51.3%	76.0%	85.7%	81.7%	68.2%	79.9%	84.8%	75.5%
Aug - 15	39.3%	64.1%	76.1%	70.1%	67.3%	67.5%	80.8%	65.9%
Sep - 15	47.6%	64.6%	74.8%	72.8%	60.8%	72.8%	81.8%	68.3%
Oct - 15	36.1%	59.8%	73.8%	80.8%	58.7%	61.1%	71.8%	63.2%
Nov - 15	23.7%	43.7%	52.4%	64.3%	59.4%	56.8%	62.2%	50.6%
Dec - 15	30.3%	44.2%	49.0%	42.7%	44.6%	40.5%	58.3%	44.3%
Jan - 16	21.5%	46.7%	57.6%	54.0%	44.8%	44.5%	49.1%	44.8%
Feb - 16	28.4%	57.5%	67.1%	64.9%	60.8%	60.9%	73.6%	59.0%
Mar - 16	27.2%	51.1%	70.0%	63.1%	50.0%	64.5%	74.2%	57.5%
Average	35.9%	58.7%	70.1%	69.4%	59.8%	65.7%	74.3%	

Sources: Smith Travel Research

75-80
80-90
> 90

Strong summer market

## Competitive Set – ADR by Day of Week and Month

ADR by Day of Week by Month - April 2015 - March 2016

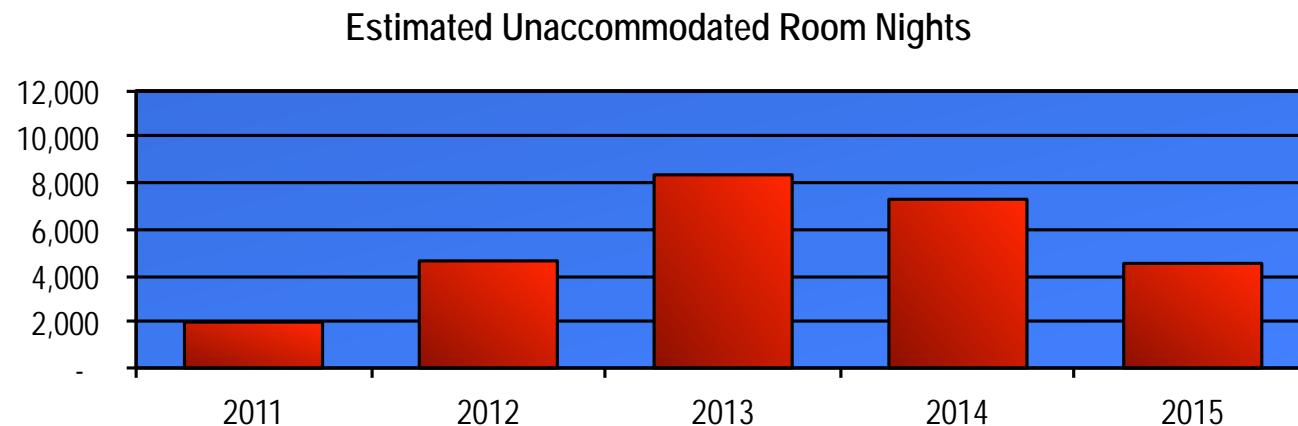
	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Avg
Apr - 15	92.87	104.74	108.28	108.14	110.08	96.29	97.29	103.87
May - 15	100.77	103.02	108.32	108.67	109.95	132.47	129.16	116.45
Jun - 15	137.04	134.21	136.58	149.77	151.82	146.99	143.96	142.90
Jul - 15	105.03	111.61	113.64	110.70	104.04	107.67	107.45	108.79
Aug - 15	99.73	106.50	110.44	106.95	108.91	102.10	105.18	105.98
Sep - 15	102.98	109.43	111.69	109.42	106.26	101.15	103.57	106.75
Oct - 15	97.65	109.22	114.14	114.32	105.28	99.35	103.10	106.70
Nov - 15	91.54	100.28	103.81	111.09	112.56	99.26	99.39	103.54
Dec - 15	94.55	100.91	103.25	98.16	101.53	95.00	98.79	99.39
Jan - 16	93.17	104.91	109.24	105.78	103.33	99.12	99.32	102.73
Feb - 16	99.87	109.77	111.85	111.37	112.38	104.86	109.41	109.29
Mar - 16	97.49	102.06	109.76	107.68	103.41	100.02	102.75	104.29
Average	103.01	109.54	112.89	112.69	111.61	109.76	110.04	

Sources: Smith Travel Research

	110-120
	120-130
	> 130

June – College World Series – high compression

## Competitive Set – Unaccommodated Room Nights



Source: Hunden Strategic Partners

Approximately 5,000 unaccommodated room nights in 2015

## Projec ons

# Assumptions

La Vista City Centre Development - Phasing Assumptions			
	Phase I	Phase II	Total
Program			
Residential			
Rental Apartments/Townhomes			
Studio/Convertible One-Bedroom	152	--	152
One Bedroom	114	--	114
Two Bedroom	118	--	118
Total Residential	384	--	384
Retail (Square Footage)			
Retail	38,846	75,673	114,519
Restaurants	35,952	56,755	92,707
Grocery	0	65,163	65,163
Support Retail	0	12,612	12,612
	74,798	210,202	285,000
Office (Square Footage)			
Class A	23,495	286,505	310,000
	23,495	286,505	310,000
Other (Square Footage)			
Entertainment - Event Center	6,250	--	6,250
	6,250		6,250
Hotel (rooms)	--	120	120
Parking (Spaces) - All Uses	100	TBD	606
Source: Hunden Strategic Partners			

# Projection of Occupied Square Footage

## Projection of Occupied Square Footage

	Phase I Retail 38,846	Phase I Restaurant 35,952	Phase II Retail 75,673	Phase II Restaurant 56,755	Phase II Grocery 65,163	Phase II Support Retail 12,612
<b>GLA</b>						
<b>Occupied %</b>						
2018	65%	74%	0%	0%	0%	0%
2019	75%	81%	0%	0%	0%	0%
2020	85%	94%	65%	74%	100%	80%
2021	92%	96%	75%	81%	100%	90%
2022	95%	96%	85%	94%	100%	95%
2023	95%	96%	92%	96%	100%	95%
2024	95%	96%	95%	96%	100%	95%
Stabilized	95%	96%	95%	96%	100%	95%
<b>Occupied SF</b>						
2018	25,250	26,604	0	0	0	0
2019	29,135	29,121	0	0	0	0
2020	33,019	33,795	49,187	41,998	65,163	10,090
2021	35,738	34,514	56,755	45,971	65,163	11,351
2022	36,904	34,514	64,322	53,349	65,163	11,982
2023	36,904	34,514	69,619	54,484	65,163	11,982
2024	36,904	34,514	71,889	54,484	65,163	11,982
Stabilized	36,904	34,514	71,889	54,484	65,163	11,982

Source: HSP

# Projected Sales per Square Foot

## Projected Sales per Square Foot

	Phase I Retail	Phase I Restaurant	Phase II Retail	Phase II Restaurant	Phase II Grocery	Phase II Support Retail
2018	\$321	\$494	\$321	\$494	\$575	\$277
2019	\$327	\$504	\$327	\$504	\$587	\$283
2020	\$334	\$514	\$334	\$514	\$598	\$288
2021	\$341	\$524	\$341	\$524	\$610	\$294
2022	\$347	\$535	\$347	\$535	\$622	\$300
2023	\$354	\$545	\$354	\$545	\$635	\$306
2024	\$361	\$556	\$361	\$556	\$648	\$312
2025	\$369	\$567	\$369	\$567	\$660	\$318
2026	\$376	\$579	\$376	\$579	\$674	\$325
2027	\$384	\$590	\$384	\$590	\$687	\$331
2028	\$391	\$602	\$391	\$602	\$701	\$338
2029	\$399	\$614	\$399	\$614	\$715	\$344
2030	\$407	\$627	\$407	\$627	\$729	\$351
2031	\$415	\$639	\$415	\$639	\$744	\$358
2032	\$424	\$652	\$424	\$652	\$759	\$365
2033	\$432	\$665	\$432	\$665	\$774	\$373
2034	\$441	\$678	\$441	\$678	\$789	\$380
2035	\$449	\$692	\$449	\$692	\$805	\$388
2036	\$458	\$706	\$458	\$706	\$821	\$396
2037	\$468	\$720	\$468	\$720	\$838	\$404
2038	\$477	\$734	\$477	\$734	\$854	\$412
2039	\$487	\$749	\$487	\$749	\$872	\$420
2040	\$496	\$764	\$496	\$764	\$889	\$428
2041	\$506	\$779	\$506	\$779	\$907	\$437
2042	\$516	\$795	\$516	\$795	\$925	\$446
2043	\$527	\$810	\$527	\$810	\$943	\$454
2044	\$537	\$827	\$537	\$827	\$962	\$464
2045	\$548	\$843	\$548	\$843	\$981	\$473
2046	\$559	\$860	\$559	\$860	\$1,001	\$482
2047	\$570	\$877	\$570	\$877	\$1,021	\$492
2048	\$581	\$895	\$581	\$895	\$1,042	\$502
2049	\$593	\$913	\$593	\$913	\$1,062	\$512
2050	\$605	\$931	\$605	\$931	\$1,084	\$522

Source: HSP

75

## Projected Gross Sales

### Projected Gross Sales

	Phase I Retail	Phase I Restaurant	Phase II Retail	Phase II Restaurant	Phase II Grocery	Phase II Support Retail	Total
<b>Gross Sales</b>							
2018	\$8,105,218	\$13,142,613	\$0	\$0	\$0	\$0	\$21,247,831
2019	\$9,539,218	\$14,673,550	\$0	\$0	\$0	\$0	\$24,212,768
2020	\$11,027,336	\$17,369,135	\$16,426,993	\$21,585,376	\$38,982,234	\$2,907,758	\$108,298,832
2021	\$12,174,179	\$18,093,465	\$19,333,307	\$24,099,781	\$39,761,879	\$3,336,652	\$116,799,263
2022	\$12,822,586	\$18,455,335	\$22,349,303	\$28,527,000	\$40,557,116	\$3,592,462	\$126,303,802
2023	\$13,079,038	\$18,824,441	\$24,673,631	\$29,716,636	\$41,368,259	\$3,664,311	\$131,326,316
2024	\$13,340,619	\$19,200,930	\$25,987,770	\$30,310,969	\$42,195,624	\$3,737,597	\$134,773,509
2025	\$13,607,431	\$19,584,949	\$26,507,525	\$30,917,188	\$43,039,536	\$3,812,349	\$137,468,979
2026	\$13,879,580	\$19,976,648	\$27,037,676	\$31,535,532	\$43,900,327	\$3,888,596	\$140,218,359
2027	\$14,157,171	\$20,376,181	\$27,578,429	\$32,166,243	\$44,778,334	\$3,966,368	\$143,022,726
2028	\$14,440,315	\$20,783,704	\$28,129,998	\$32,809,568	\$45,673,900	\$4,045,695	\$145,883,180
2029	\$14,729,121	\$21,199,378	\$28,692,598	\$33,465,759	\$46,587,378	\$4,126,609	\$148,800,844
2030	\$15,023,704	\$21,623,366	\$29,266,450	\$34,135,074	\$47,519,126	\$4,209,142	\$151,776,861
2031	\$15,324,178	\$22,055,833	\$29,851,779	\$34,817,776	\$48,469,508	\$4,293,324	\$154,812,398
2032	\$15,630,661	\$22,496,950	\$30,448,814	\$35,514,131	\$49,438,899	\$4,379,191	\$157,908,646
2033	\$15,943,274	\$22,946,889	\$31,057,791	\$36,224,414	\$50,427,677	\$4,466,775	\$161,066,819
2034	\$16,262,140	\$23,405,827	\$31,678,947	\$36,948,902	\$51,436,230	\$4,556,110	\$164,288,155
2035	\$16,587,383	\$23,873,943	\$32,312,525	\$37,687,880	\$52,464,955	\$4,647,232	\$167,573,919
2036	\$16,919,130	\$24,351,422	\$32,958,776	\$38,441,638	\$53,514,254	\$4,740,177	\$170,925,397
2037	\$17,257,513	\$24,838,451	\$33,617,951	\$39,210,470	\$54,584,539	\$4,834,981	\$174,343,905
2038	\$17,602,663	\$25,335,220	\$34,290,310	\$39,994,680	\$55,676,230	\$4,931,680	\$177,830,783
2039	\$17,954,716	\$25,841,924	\$34,976,117	\$40,794,573	\$56,789,754	\$5,030,314	\$181,387,399
2040	\$18,313,811	\$26,358,762	\$35,675,639	\$41,610,465	\$57,925,549	\$5,130,920	\$185,015,147
2041	\$18,680,087	\$26,885,938	\$36,389,152	\$42,442,674	\$59,084,060	\$5,233,538	\$188,715,450
2042	\$19,053,689	\$27,423,656	\$37,116,935	\$43,291,528	\$60,265,742	\$5,338,209	\$192,489,759
2043	\$19,434,762	\$27,972,130	\$37,859,274	\$44,157,358	\$61,471,056	\$5,444,973	\$196,339,554
2044	\$19,823,458	\$28,531,572	\$38,616,459	\$45,040,505	\$62,700,477	\$5,553,873	\$200,266,345
2045	\$20,219,927	\$29,102,204	\$39,388,788	\$45,941,316	\$63,954,487	\$5,664,950	\$204,271,672
2046	\$20,624,325	\$29,684,248	\$40,176,564	\$46,860,142	\$65,233,577	\$5,778,249	\$208,357,105
2047	\$21,036,812	\$30,277,933	\$40,980,095	\$47,797,345	\$66,538,248	\$5,893,814	\$212,524,247
2048	\$21,457,548	\$30,883,491	\$41,799,697	\$48,753,292	\$67,869,013	\$6,011,691	\$216,774,732
2049	\$21,886,699	\$31,501,161	\$42,635,691	\$49,728,357	\$69,226,394	\$6,131,924	\$221,110,227
2050	\$22,324,433	\$32,131,184	\$43,488,405	\$50,722,925	\$70,610,921	\$6,254,563	\$225,532,431

## Taxable Sales Projection

% Taxable	Phase I Retail <b>97%</b>	Phase I Restaurant <b>95%</b>	Phase II Retail <b>95%</b>	Phase II Restaurant <b>95%</b>	Phase II Grocery <b>12%</b>	Phase II Support Retail <b>97%</b>
	Phase I Retail	Phase I Restaurant	Phase II Retail	Phase II Restaurant	Phase II Grocery	Phase II Support Retail
Taxable Sales						
2018	\$7,862,061	\$12,485,482	\$0	\$0	\$0	\$0
2019	\$9,253,041	\$13,939,872	\$0	\$0	\$0	\$0
2020	\$10,696,516	\$16,500,679	\$15,605,644	\$20,506,107	\$4,677,868	\$2,820,525
2021	\$11,808,954	\$17,188,792	\$18,366,642	\$22,894,792	\$4,771,425	\$3,236,552
2022	\$12,437,909	\$17,532,568	\$21,231,838	\$27,100,650	\$4,866,854	\$3,484,688
2023	\$12,686,667	\$17,883,219	\$23,439,949	\$28,230,804	\$4,964,191	\$3,554,382
2024	\$12,940,400	\$18,240,884	\$24,688,381	\$28,795,421	\$5,063,475	\$3,625,469
2025	\$13,199,208	\$18,605,701	\$25,182,149	\$29,371,329	\$5,164,744	\$3,697,979
2026	\$13,463,192	\$18,977,815	\$25,685,792	\$29,958,756	\$5,268,039	\$3,771,938
2027	\$13,732,456	\$19,357,372	\$26,199,508	\$30,557,931	\$5,373,400	\$3,847,377
2028	\$14,007,105	\$19,744,519	\$26,723,498	\$31,169,089	\$5,480,868	\$3,924,325
2029	\$14,287,247	\$20,139,409	\$27,257,968	\$31,792,471	\$5,590,485	\$4,002,811
2030	\$14,572,992	\$20,542,198	\$27,803,127	\$32,428,320	\$5,702,295	\$4,082,867
2031	\$14,864,452	\$20,953,042	\$28,359,190	\$33,076,887	\$5,816,341	\$4,164,525
2032	\$15,161,741	\$21,372,102	\$28,926,374	\$33,738,425	\$5,932,668	\$4,247,815
2033	\$15,464,976	\$21,799,544	\$29,504,901	\$34,413,193	\$6,051,321	\$4,332,771
2034	\$15,774,276	\$22,235,535	\$30,094,999	\$35,101,457	\$6,172,348	\$4,419,427
2035	\$16,089,761	\$22,680,246	\$30,696,899	\$35,803,486	\$6,295,795	\$4,507,815
2036	\$16,411,556	\$23,133,851	\$31,310,837	\$36,519,556	\$6,421,710	\$4,597,972
2037	\$16,739,788	\$23,596,528	\$31,937,054	\$37,249,947	\$6,550,145	\$4,689,931
2038	\$17,074,583	\$24,068,459	\$32,575,795	\$37,994,946	\$6,681,148	\$4,783,730
2039	\$17,416,075	\$24,549,828	\$33,227,311	\$38,754,845	\$6,814,771	\$4,879,404
2040	\$17,764,396	\$25,040,824	\$33,891,857	\$39,529,942	\$6,951,066	\$4,976,992
2041	\$18,119,684	\$25,541,641	\$34,569,694	\$40,320,541	\$7,090,087	\$5,076,532
2042	\$18,482,078	\$26,052,474	\$35,261,088	\$41,126,951	\$7,231,889	\$5,178,063
2043	\$18,851,720	\$26,573,523	\$35,966,310	\$41,949,490	\$7,376,527	\$5,281,624
2044	\$19,228,754	\$27,104,994	\$36,685,636	\$42,788,480	\$7,524,057	\$5,387,257
2045	\$19,613,329	\$27,647,093	\$37,419,349	\$43,644,250	\$7,674,538	\$5,495,002
2046	\$20,005,596	\$28,200,035	\$38,167,736	\$44,517,135	\$7,828,029	\$5,604,902
2047	\$20,405,708	\$28,764,036	\$38,931,090	\$45,407,477	\$7,984,590	\$5,717,000
2048	\$20,813,822	\$29,339,317	\$39,709,712	\$46,315,627	\$8,144,282	\$5,831,340
2049	\$21,230,098	\$29,926,103	\$40,503,907	\$47,241,940	\$8,307,167	\$5,947,967
2050	\$21,654,700	\$30,524,625	\$41,313,985	\$48,186,778	\$8,473,311	\$6,066,926

Source: HSP

## Taxable Sales Projections (1/2)

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## Taxable Sales Projection

	Total	Phase I Total	Phase II Total
<b>Taxable Sales</b>			
2018	\$20,347,544	\$20,347,544	\$0
2019	\$23,192,914	\$23,192,914	\$0
2020	\$70,807,338	\$27,197,195	\$43,610,144
2021	\$78,267,157	\$28,997,746	\$49,269,411
2022	\$86,654,506	\$29,970,477	\$56,684,030
2023	\$90,759,213	\$30,569,886	\$60,189,327
2024	\$93,354,030	\$31,181,284	\$62,172,746
2025	\$95,221,111	\$31,804,910	\$63,416,201
2026	\$97,125,533	\$32,441,008	\$64,684,525
2027	\$99,068,043	\$33,089,828	\$65,978,216
2028	\$101,049,404	\$33,751,624	\$67,297,780
2029	\$103,070,392	\$34,426,657	\$68,643,736
2030	\$105,131,800	\$35,115,190	\$70,016,610
2031	\$107,234,436	\$35,817,494	\$71,416,942
2032	\$109,379,125	\$36,533,844	\$72,845,281
2033	\$111,566,708	\$37,264,521	\$74,302,187
2034	\$113,798,042	\$38,009,811	\$75,788,231
2035	\$116,074,003	\$38,770,007	\$77,303,995
2036	\$118,395,483	\$39,545,407	\$78,850,075
2037	\$120,763,392	\$40,336,316	\$80,427,077
2038	\$123,178,660	\$41,143,042	\$82,035,618
2039	\$125,642,233	\$41,965,903	\$83,676,331
2040	\$128,155,078	\$42,805,221	\$85,349,857
2041	\$130,718,179	\$43,661,325	\$87,056,854
2042	\$133,332,543	\$44,534,552	\$88,797,991
2043	\$135,999,194	\$45,425,243	\$90,573,951
2044	\$138,719,178	\$46,333,748	\$92,385,430
2045	\$141,493,561	\$47,260,423	\$94,233,139
2046	\$144,323,433	\$48,205,631	\$96,117,802
2047	\$147,209,901	\$49,169,744	\$98,040,158
2048	\$150,154,099	\$50,153,138	\$100,000,961
2049	\$153,157,181	\$51,156,201	\$102,000,980
2050	\$156,220,325	\$52,179,325	\$104,041,000

Source: HSP

## Taxable Sales Projections (2/2)

Summary of prior slide

## Projected Fiscal Revenues and Expenses - Including Redevelopment Fund

## Projected Fiscal Revenues and Expenses

Fiscal Year	Phase I	Phase II	Redevelopment Fund	Total Tax Revenue	Total Debt Service	Net	Debt Coverage Ratio
	1.5% GBOT*	1.5% GBOT*	0.5 Cent Sales Tax**				
2016	\$0	\$0	\$0	\$0	\$0	\$0	n/a
2017	\$0	\$0	\$0	\$0	\$0	\$0	n/a
2018	\$305,213	\$0	\$2,514,420	\$2,819,633	\$849,870	\$1,969,763	n/a
2019	\$347,894	\$0	\$2,351,965	\$2,699,859	\$2,140,390	\$559,469	3.17679022
2020	\$407,958	\$654,152	\$2,609,691	\$3,671,801	\$2,142,480	\$1,529,321	1.71548226
2021	\$434,966	\$739,041	\$2,754,600	\$3,928,607	\$3,313,206	\$615,401	1.83367283
2022	\$449,557	\$850,260	\$2,890,538	\$4,190,356	\$3,312,666	\$877,690	1.26474345
2023	\$458,548	\$902,840	\$3,050,008	\$4,411,396	\$3,310,750	\$1,100,646	1.33167551
2024	\$467,719	\$932,591	\$3,191,240	\$4,591,550	\$3,311,959	\$1,279,591	1.38686112
2025	\$477,074	\$951,243	\$3,349,024	\$4,777,341	\$3,307,112	\$1,470,229	1.44245163
2026	\$486,615	\$970,268	\$3,518,138	\$4,975,021	\$3,311,086	\$1,663,935	1.50434004
2027	\$496,347	\$989,673	\$3,691,498	\$5,177,519	\$3,316,675	\$1,860,844	1.56369199
2028	\$506,274	\$1,009,467	\$3,873,856	\$5,389,597	\$3,305,337	\$2,084,260	1.62500006
2029	\$516,400	\$1,029,656	\$4,065,197	\$5,611,253	\$3,310,267	\$2,300,986	1.69763413
2030	\$526,728	\$1,050,249	\$4,265,963	\$5,842,940	\$3,303,741	\$2,539,199	1.76509629
2031	\$537,262	\$1,071,254	\$4,476,619	\$6,085,136	\$3,298,279	\$2,786,857	1.84189243
2032	\$548,008	\$1,092,679	\$4,697,651	\$6,338,338	\$3,304,582	\$3,033,756	1.92171065
2033	\$558,968	\$1,114,533	\$4,929,572	\$6,603,073	\$3,302,723	\$3,300,350	1.99815668
2034	\$570,147	\$1,136,823	\$5,172,920	\$6,879,891	\$3,307,620	\$3,572,271	2.08309647
2035	\$581,550	\$1,159,560	\$5,428,255	\$7,169,365	\$3,298,372	\$3,870,993	2.16752984
2036	\$593,181	\$1,182,751	\$5,696,172	\$7,472,104	\$3,309,881	\$4,162,223	2.26539160
2037	\$605,045	\$1,206,406	\$5,977,289	\$7,788,740	\$3,307,241	\$4,481,499	2.35317822
2038	\$617,146	\$1,230,534	\$6,268,602	\$8,116,282	\$3,309,926	\$4,806,356	2.45409449
2039	\$629,489	\$1,255,145	\$6,574,341	\$8,458,974	\$3,298,463	\$5,160,511	2.55563855
2040	\$642,078	\$1,280,248	\$6,895,221	\$8,817,547	\$3,302,522	\$5,515,025	2.67322907
2041	\$654,920	\$1,305,853	\$7,231,991	\$9,192,764	\$3,301,422	\$5,891,342	2.78355865
2042	\$668,018	\$1,331,970	\$7,585,436	\$9,585,424	\$3,299,663	\$6,285,761	2.90342287
2043	\$681,379	\$1,358,609	\$7,956,384	\$9,996,372	\$3,312,217	\$6,684,155	3.02951299
2044	\$695,006	\$1,385,781	\$8,345,700	\$10,426,488	\$3,304,402	\$7,122,086	3.14788785
2045	\$708,906	\$1,413,497	\$8,753,805	\$10,876,208	\$3,309,418	\$7,566,790	3.29143008
2046	\$723,084	\$1,441,767	\$9,181,866	\$11,346,717	\$3,299,537	\$8,047,180	3.42861412
2047	\$737,546	\$1,470,602	\$9,630,859	\$11,839,008	\$3,301,977	\$8,537,031	3.58808146
2048	\$752,297	\$1,500,014	\$10,101,808	\$12,354,120	\$2,460,813	\$9,893,307	3.74143112
2049	\$767,343	\$1,530,015	\$10,595,786	\$12,893,144	\$1,168,067	\$11,725,077	5.23938396
2050	\$782,690	\$1,560,615	\$11,113,920	\$13,457,225	\$1,166,359	\$12,290,866	11.52093610

- Includes projected 84<sup>th</sup> Street

Redevelopment Fund (25% of total net taxes received)

- Assumes Phase I operations in 2018 and full build-out by 2020

- Adequate debt coverage ratio

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\*GBOT assumptions apply only to City Centre Project

\*\*HSP estimated 2045-2050 fund balance based on the city's projected growth rate

Source: HSP

## Projected Visits and Spending from Outside La Vista

Avg. Sales/Visit	Visits	% Outside LV	New LV Visits	New LV Spending
\$19.00	1,118,307	35%	391,407	\$7,436,741
\$19.38	1,249,369	35%	437,279	\$8,474,469
\$19.77	5,478,603	35%	1,917,511	\$37,904,591
\$20.16	5,792,766	35%	2,027,468	\$40,879,742
\$20.57	6,141,326	35%	2,149,464	\$44,206,331
\$20.98	6,260,331	35%	2,191,116	\$45,964,211
\$21.40	6,298,685	35%	2,204,540	\$47,170,728
\$21.83	6,298,685	35%	2,204,540	\$48,114,143
\$22.26	6,298,685	35%	2,204,540	\$49,076,426
\$22.71	6,298,685	35%	2,204,540	\$50,057,954
\$23.16	6,298,685	35%	2,204,540	\$51,059,113
\$23.62	6,298,685	35%	2,204,540	\$52,080,295
\$24.10	6,298,685	35%	2,204,540	\$53,121,901
\$24.58	6,298,685	35%	2,204,540	\$54,184,339
\$25.07	6,298,685	35%	2,204,540	\$55,268,026
\$25.57	6,298,685	35%	2,204,540	\$56,373,387
\$26.08	6,298,685	35%	2,204,540	\$57,500,854
\$26.60	6,298,685	35%	2,204,540	\$58,650,871
\$27.14	6,298,685	35%	2,204,540	\$59,823,889
\$27.68	6,298,685	35%	2,204,540	\$61,020,367
\$28.23	6,298,685	35%	2,204,540	\$62,240,774
\$28.80	6,298,685	35%	2,204,540	\$63,485,590
\$29.37	6,298,685	35%	2,204,540	\$64,755,301
\$29.96	6,298,685	35%	2,204,540	\$66,050,407
\$30.56	6,298,685	35%	2,204,540	\$67,371,415
\$31.17	6,298,685	35%	2,204,540	\$68,718,844
\$31.79	6,298,685	35%	2,204,540	\$70,093,221
\$32.43	6,298,685	35%	2,204,540	\$71,495,085
\$33.08	6,298,685	35%	2,204,540	\$72,924,987
\$33.74	6,298,685	35%	2,204,540	\$74,383,487
\$34.42	6,298,685	35%	2,204,540	\$75,871,156
\$35.10	6,298,685	35%	2,204,540	\$77,388,579
\$35.81	6,298,685	35%	2,204,540	\$78,936,351

Source: HSP

## Projected Visits and Spending

# Impact

# Net New Visitors and Room Nights

Category	Net New Visitors and Room Nights - City Centre (000s)													Total
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 20	Year 20	Year 20	
New Daytrip Visitor Days	391	437	1,918	2,027	2,149	2,191	2,205	2,205	2,205	2,205	2,205	2,205	2,205	39,978
New Overnight Visitor Days	0	0	0	0	36	36	36	36	36	36	36	36	36	572
New Hotel Room Nights (Local)	0	0	0	0	26	26	26	26	26	26	26	26	26	409

Source: Hunden Strategic Partners

# Direct Net New Spending

Direct Net New Spending (000s) - La Vista City Centre												
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 20	Total
Food & Beverage	\$19,940	\$20,528	\$52,827	\$56,835	\$62,418	\$65,265	\$67,546	\$69,572	\$71,659	\$73,809	\$99,193	\$1,431,923
Lodging	\$0	\$1	\$2	\$3	\$3,714	\$3,826	\$3,942	\$4,061	\$4,183	\$4,309	\$5,798	\$74,964
Retail	\$5,578	\$6,418	\$28,989	\$31,570	\$35,239	\$36,984	\$38,322	\$39,472	\$40,656	\$41,876	\$56,278	\$799,565
Transportation	\$1,236	\$1,423	\$6,426	\$6,999	\$7,838	\$8,226	\$8,523	\$8,779	\$9,042	\$9,313	\$12,516	\$177,777
Other	\$1,130	\$1,301	\$5,874	\$6,397	\$7,141	\$7,494	\$7,765	\$7,998	\$8,238	\$8,485	\$11,404	\$162,017
<b>Total</b>	<b>\$27,885</b>	<b>\$29,671</b>	<b>\$94,117</b>	<b>\$101,805</b>	<b>\$116,349</b>	<b>\$121,795</b>	<b>\$126,098</b>	<b>\$129,882</b>	<b>\$133,779</b>	<b>\$137,793</b>	<b>\$185,190</b>	<b>\$2,646,247</b>

Source: Hunden Strategic Partners

# Direct, Indirect, and Induced Net New Spending

Direct, Indirect & Induced Net New Spending (000s) - La Vista City Centre

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 20	Total
<b>Net New Spending</b>												
Direct	\$27,885	\$29,671	\$94,117	\$101,805	\$116,349	\$121,795	\$126,098	\$129,882	\$133,779	\$137,793	\$185,190	\$2,646,247
Indirect	\$8,483	\$9,094	\$30,041	\$32,525	\$37,271	\$39,025	\$40,407	\$41,620	\$42,869	\$44,155	\$59,343	\$846,879
Induced	\$10,657	\$11,264	\$34,367	\$37,140	\$42,156	\$44,121	\$45,677	\$47,048	\$48,459	\$49,913	\$67,082	\$960,183
<b>Total</b>	<b>\$47,026</b>	<b>\$50,028</b>	<b>\$158,526</b>	<b>\$171,469</b>	<b>\$195,776</b>	<b>\$204,941</b>	<b>\$212,183</b>	<b>\$218,550</b>	<b>\$225,107</b>	<b>\$231,862</b>	<b>\$311,614</b>	<b>\$4,453,309</b>

Source: Hunden Strategic Partners

# Net New Earnings from Direct, Indirect, and Induced Spending

Net New Earnings from New Spending (000s) - La Vista City Centre

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 20	Total
<b>Net New Earnings</b>												
From Direct	\$12,999	\$13,697	\$41,051	\$44,344	\$50,169	\$52,503	\$54,353	\$55,984	\$57,664	\$59,394	\$79,823	\$1,143,487
From Indirect	\$914	\$987	\$3,404	\$3,688	\$4,248	\$4,449	\$4,606	\$4,745	\$4,887	\$5,034	\$6,765	\$96,398
From Induced	\$1,413	\$1,485	\$4,391	\$4,741	\$5,348	\$5,596	\$5,793	\$5,967	\$6,146	\$6,330	\$8,508	\$121,958
<b>Total</b>	<b>\$15,325</b>	<b>\$16,169</b>	<b>\$48,845</b>	<b>\$52,774</b>	<b>\$59,765</b>	<b>\$62,548</b>	<b>\$64,753</b>	<b>\$66,696</b>	<b>\$68,697</b>	<b>\$70,758</b>	<b>\$95,096</b>	<b>\$1,361,843</b>

Source: Hunden Strategic Partners

## Net New Full-Time Jobs from Direct, Indirect, and Induced Spending

### Net New Full-Time Equivalent Jobs from New Earnings - La Vista City Centre

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 20
<b>Net New FTE Jobs</b>											
From Direct	432	432	1,078	1,126	1,386	1,404	1,410	1,410	1,410	1,410	1,410
From Indirect	38	39	132	138	160	162	163	163	163	163	163
From Induced	57	220	629	659	717	729	732	732	732	732	732
<b>Total</b>	<b>526</b>	<b>691</b>	<b>1,839</b>	<b>1,924</b>	<b>2,262</b>	<b>2,295</b>	<b>2,305</b>	<b>2,305</b>	<b>2,305</b>	<b>2,305</b>	<b>2,306</b>

Source: Hunden Strategic Partners

## Conclusion

## Conclusion

- The mixed use redevelopment project and related plan provisions provided in Amendment No. 1 to the Redevelopment Plan (84<sup>th</sup> St Redevelopment Area) are feasible, assuming the project happens substantially as proposed and City public improvements pursuant to the public improvement redevelopment project. City Staff separately determined the public improvement redevelopment project and related plan provisions are feasible.

# Thank You!