

# Annual TIF Report 2020

Presented April 22, 2021

April 22, 2021

TO: Mayor & City Council

RE: Annual TIF Report

In the 2018 Legislative Session several changes were adopted regarding tax increment financing reporting. One of those changes adopted requires an annual TIF report for the previous calendar year be prepared and presented to the governing body no later than May 1 of the following year. The following pages are being presented to comply with this requirement.

**PAGES 1-8:** In summary, the City of Wahoo has eight (8) current TIF Projects. In 2018, two additional projects were approved: Wahoo State Bank Project, and the JEO Building Project. During 2019 one project, Wahoo Housing Project, terminated because the terms of the Redevelopment Contract had been met or the time limit for tax increment as spelled out in the Redevelopment Contract had expired. Any funds collected in excess of the allowed amount were returned to the County for redistribution to the taxing entities. And in 2020 the Colony Home TIF Project was finalized by the work has since been withdrawn.

Each TIF project is described on the following pages. Included in the project description are the following:

- Photo of the project
- Approval date of the Redevelopment Contract
- Base value before any improvement
- Historic incremental tax values
- Terms of the contract
- Payment details
- Remaining payments left on the contract.

Also included at the bottom of the project detail is the estimated date the project will return to the regular tax rolls and the impact this improvement will have on the various taxing entities. This is estimated off the current year's property valuation and tax rate.

**PAGE 9:** Currently in the state of Nebraska as of 2020 (NE Dept of Revenue Annual TIF Report 2020, February 2021), there are 137 cities in 69 counties (down from 140 in 2018) that have utilized TIF for redevelopment of property. The state report provides information on the utilization of TIF in these communities. A percentage of TIF of Total City Value is calculated for each community, along with an average for the state. The following formula is used to calculate utilization:

$$\text{TIF Excess Value} / \text{City Total Value} = \% \text{TIF of Total City}$$

To assist in comparing Wahoo to our peer communities and the use of TIF, a one-page summary document gives a picture of how we compare to the ten communities larger in population than Wahoo and the ten communities smaller in population. The final line of the report shows the TIF utilization across the state of Nebraska. Currently Wahoo's utilization of TIF is slightly above the average across the state of Nebraska.

**PAGE 10:** In addition, to assist in understanding how TIF is used across the state, totals have been prepared showing the breakdown of current year (2020) projects for our peer communities. Projects are categorized by the State between residential, commercial, industrial, or other projects. At the bottom of this page there is also a comparison of school districts that are experiencing growth in similar sized communities that are located near the metro areas.

**PAGE 11:** Following the comparison on utilization and use of TIF is a map of the areas that are currently declared blighted and substandard and thus eligible for redevelopment. As statutorily required, cities of the second class cannot have more than 50% of the acres within City Limits designated as blighted and substandard. The City of Wahoo has 1,847 acres located within City Limits. Of those, 608 acres have been declared blighted and substandard, equating to 33% of the acres located in City Limits designed as such. During 2020 there was no annexation expanding the total area of the City of Wahoo.

**PAGES 12-17:** And the final section of this report is the current TIF Policy that was adopted by the City Council on April 8, 2004. The policy indicates the City's direction and intention for the use of TIF which has primarily been focused on the increase of business and economic opportunities focusing in retail areas and larger employers. Amendments to this policy adopted in 2004 are being discussed with a group of stakeholders, with the primary conversation being around housing and the impact to our public school system. It is expected amendments to this policy will be presented to the Community Development Authority/City Council soon.

Please let me know if you have any questions on this report.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Melissa M. Harrell", with a long horizontal flourish extending to the right.

Melissa M. Harrell  
City Administrator

**Project Name:** Wahoo State Bank, 164 East 5th  
**Project Date:** 2019  
**Legal Description:** Lot 12 & East 1/2 Lot 11, Block 149, County Addition  
**Blighted & Sub. Area:** Downtown Business District



**Tax Collection Information**

<u>Tax Year</u>	<u>Base Value</u>	<u>Excess Value</u>	<u>Tax Rate</u>	<u>TIF Base Tax</u>	<u>TIF Excess Tax</u>	<u>1st Pmt Date</u>	<u>2nd Pmt Date</u>
2019	\$ 34,880	\$ 2,068,548	\$ 2.088968	\$ 728.63	\$ 43,211.31	4/24/2020	8/19/2020
2020	\$ 34,880	\$ 2,222,093	\$ 2.042792	\$ 712.53	\$ 45,392.74		

**Redevelopment Contract Terms**

Total Approved Redevelopment Contract - Pmts to the Developer: \$1,023,000 (Less \$8,000 for legal fees pd by City of Wahoo)  
 Total Approved Redevelopment Contract - Pmts to City:  
 Effective Tax Year: January 1, 2019  
 Ending Tax Year: No later than December 31, 2033

**Use of Funds Collected**

<u>Tax Year</u>	<u>Description</u>	<u>Amount</u>	<u>1% County</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>	<u>Balance</u>
	<b>TOTAL AMOUNT TO BE PAID</b>			\$ 1,015,000.00	\$ 8,000.00	
2019	Property Tax Credit	\$ 2,154.40	\$ (21.54)	\$ -	\$ -	\$ 2,132.86
2019	Payment of Taxes	\$ 20,528.47	\$ (205.28)	\$ -	\$ (8,000.00)	\$ 14,456.05
2019	Payment of Taxes	\$ 20,528.47	\$ (205.28)	\$ -	\$ -	\$ 34,779.24
2020	Property Tax Credit	\$ 2,271.20	\$ (22.71)	\$ -	\$ -	\$ 37,027.73
2020	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ 37,027.73
2020	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ 37,027.73
	<b>Balance</b>			\$ 1,015,000.00	\$ -	

**City Bond Payments/Applied TIF Funds - Not Applicable**

Date      Description      Receipt of TIF Rev  
 No Borrowed Funds for this Project

**Project Name:** JEO, 1937 North Chestnut  
**Project Date:** 2019  
**Legal Description:** Lot 1, Sycamore Hills 2nd Addition  
**Blighted & Sub. Area:** Amended Area #1



**Tax Collection Information**

<u>Tax Year</u>	<u>Base Value</u>	<u>Excess Value</u>	<u>Tax Rate</u>	<u>TIF Base Tax</u>	<u>TIF Excess Tax</u>	<u>1st Pmt Date</u>	<u>2nd Pmt Date</u>
2019	\$ 8,758	\$ -	2.088968	\$ 182.95	\$ -	-	-
2020	\$ 8,758	\$ 2,051,599	2.042792	\$ 178.91	\$ 41,909.90		

**Redevelopment Contract Terms**

Total Approved Redevelopment Contract - Pmts to the Developer: \$762,000 (less \$12,000 due to City for legal fees)  
 Total Approved Redevelopment Contract - Pmts to City: \$0  
 Effective Tax Year: January 1, 2019, amended to 2020  
 Ending Tax Year: No later than December 31, 2033, amended to December 31, 2034

**Use of Funds Collected**

<u>Tax Year</u>	<u>Description</u>	<u>Amount</u>	<u>1% County</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>	<u>Balance</u>
<b>TOTAL AMOUNT TO BE PAID</b>				<b>\$ 750,000.00</b>	<b>\$ 12,000.00</b>	
2019	Property Tax Credit	\$ -	\$ -	\$ -	\$ -	\$ -
2019	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
2019	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
2020	Property Tax Credit	\$ 2,096.94	\$ (20.97)	\$ -	\$ -	\$ 2,075.97
2020	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ 2,075.97
2020	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ 2,075.97
<b>Balance</b>				<b>\$ 750,000.00</b>	<b>\$ 12,000.00</b>	

**City Bond Payments/Applied TIF Funds - Not Applicable**

Date      Description      Receipt of TIF Rev  
 No Borrowed Funds for this Project

Project Name: **Omaha Steel Castings, 921 East 12th**  
 Project Date: 2013  
 Legal Description: Parcel of land in the S 1/2 NE 1/4 3-14-7  
 Blighted & Sub. Area: Omaha Steel Castings Study Area



**Tax Collection Information**

Tax Year	Base Value	Excess Value	Tax Rate	TIF Base Tax	TIF Excess Tax	1st Pmt Date	2nd Pmt Date
2013	\$ 51,110	\$ 1,577,850	\$ 2.261820	\$ 1,156.02	\$ 35,688.14	4/28/2014	8/18/2014
2014	\$ 51,110	\$ 5,505,990	\$ 2.221118	\$ 1,135.21	\$ 122,294.53	4/24/2015	9/1/2015
2015	\$ 51,110	\$ 5,505,990	\$ 2.206338	\$ 1,127.66	\$ 121,480.75	5/3/2016	9/6/2016
2016	\$ 51,110	\$ 5,505,990	\$ 2.186498	\$ 1,117.52	\$ 120,388.36	4/28/2017	8/30/2017
2017	\$ 51,110	\$ 5,505,990	\$ 2.154208	\$ 1,101.02	\$ 118,610.48	4/30/2018	8/31/2018
2018	\$ 51,110	\$ 5,505,990	\$ 2.158998	\$ 1,103.46	\$ 118,874.21	4/29/2019	8/30/2019
2019	\$ 51,110	\$ 5,505,990	\$ 2.088968	\$ 1,067.67	\$ 115,018.37	4/29/2020	8/27/2020
2020	\$ 51,110	\$ 5,505,990	\$ 2.042792	\$ 1,044.07	\$ 112,475.92		

**Redevelopment Contract Terms**

Total Approved Redevelopment Contract - Pmts to the Developer: \$2,500,000  
 Total Approved Redevelopment Contract - Pmts to City: \$650,000  
 Effective Tax Year: 2013  
 Ending Tax Year: 15 years

**Use of Funds Collected**

Tax Year	Description	Amount	1% County	Pmt to Dev	Pmt to City	Balance
<b>TOTAL AMOUNT TO BE PAID</b>				<b>\$ 2,500,000.00</b>	<b>\$ 650,000.00</b>	
2013	Property Tax Credit	\$ 1,040.90	\$ -	\$ -	\$ -	\$ 1,040.90
2013	Payment of Taxes	\$ 17,323.61	\$ (173.23)	\$ (9,095.64)	\$ (9,095.64)	\$ 0.00
2013	Payment of Taxes	\$ 17,323.61	\$ (173.23)	\$ (8,575.19)	\$ (8,575.19)	\$ 0.00
2014	Property Tax Credit	\$ 1,969.50	\$ -	\$ -	\$ -	\$ 1,969.50
2014	Payment of Taxes	\$ 59,177.77	\$ -	\$ (30,573.64)	\$ (30,573.63)	\$ -
2014	Payment of Taxes	\$ 59,177.77	\$ -	\$ (29,588.89)	\$ (29,588.88)	\$ (0.00)
2015	Property Tax Credit	\$ 5,180.60	\$ -	\$ -	\$ -	\$ 5,180.60
2015	Payment of Taxes	\$ 58,150.08	\$ (581.50)	\$ (31,374.59)	\$ (31,374.59)	\$ -
2015	Property Tax Credit	\$ 51.29	\$ -	\$ -	\$ -	\$ 51.29
2015	Interest	\$ 46.14	\$ -	\$ -	\$ -	\$ 97.43
2015	Payment of Taxes	\$ 58,150.08	\$ (581.96)	\$ (28,832.77)	\$ (28,832.78)	\$ 0.00
2016	Property Tax Credit	\$ 2,465.86	\$ -	\$ -	\$ -	\$ 2,465.86
2016	Payment of Taxes	\$ 57,728.32	\$ (2,490.52)	\$ (28,851.83)	\$ (28,851.83)	\$ -
2016	Payment of Taxes	\$ 57,728.32	\$ (577.28)	\$ (28,575.52)	\$ (28,575.52)	\$ -
2017	Property Tax Credit	\$ 4,842.52	\$ (97.43)	\$ -	\$ -	\$ 4,842.52
2017	Payment of Taxes	\$ 56,883.98	\$ (568.84)	\$ (30,578.83)	\$ (30,578.83)	\$ -
2017	Property Tax Credit	\$ 4,842.52	\$ (48.42)	\$ -	\$ -	\$ 4,794.10
2017	Payment of Taxes	\$ 56,883.98	\$ (568.84)	\$ (30,554.62)	\$ (30,554.62)	\$ 0.00
2018	Property Tax Credit	\$ 2,381.34	\$ (23.81)	\$ -	\$ -	\$ 2,357.53
2018	Payment of Taxes	\$ 57,055.78	\$ -	\$ -	\$ -	\$ 59,413.31
2018	Property Tax Credit	\$ 2,381.34	\$ (594.37)	\$ (30,600.14)	\$ (30,600.14)	\$ -
2018	Payment of Taxes	\$ 57,055.78	\$ (570.56)	\$ (28,242.61)	\$ (28,242.61)	\$ -
2019	Property Tax Credit	\$ 5,677.16	\$ -	\$ -	\$ -	\$ 5,677.16
2019	Payment of Taxes	\$ 54,641.96	\$ (546.42)	\$ (29,886.35)	\$ (29,886.35)	\$ -
2019	Payment of Taxes	\$ 54,641.96	\$ (546.42)	\$ (27,047.77)	\$ (27,047.77)	\$ -
2020	Property Tax Credit	\$ -	\$ -	\$ -	\$ -	\$ -
2020	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
2020	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance</b>				<b>\$ 2,127,621.61</b>	<b>\$ 277,621.62</b>	

**City Bond Payments/Applied TIF Funds**

Date	Description	Receipt of TIF Rev	Street Bond - Prin	Street Bond - Int	Water Bond - Prin	Water Bond - Int	Balance
Dec 2013	Funds Rec'd/Paid	\$ -	\$ -	\$ (3,691.67)	\$ -	\$ (1,737.50)	\$ (5,429.17)
Jun 2014	Funds Rec'd/Paid	\$ 9,095.64	\$ -	\$ (5,537.50)	\$ -	\$ (2,606.25)	\$ (4,477.28)
Dec 2014	Funds Rec'd/Paid	\$ 8,575.19	\$ -	\$ (5,537.50)	\$ -	\$ (2,606.25)	\$ (4,045.84)
Jun 2015	Funds Rec'd/Paid	\$ 30,573.63	\$ -	\$ (5,537.50)	\$ (25,000.00)	\$ (2,606.25)	\$ (6,615.96)
Dec 2015	Funds Rec'd/Paid	\$ 29,588.88	\$ -	\$ (5,537.50)	\$ -	\$ (2,400.00)	\$ 15,035.42
Jun 2016	Funds Rec'd/Paid	\$ 31,374.59	\$ (15,000.00)	\$ (5,537.50)	\$ (25,000.00)	\$ (2,400.00)	\$ (1,527.49)
Dec 2016	Funds Rec'd/Paid	\$ 28,832.78	\$ -	\$ (5,387.50)	\$ -	\$ (2,193.75)	\$ 19,724.04
Jun 2017	Funds Rec'd/Paid	\$ 28,851.83	\$ (15,000.00)	\$ (5,387.50)	\$ (25,000.00)	\$ (2,193.75)	\$ 994.62
Dec 2017	Funds Rec'd/Paid	\$ 28,575.52	\$ -	\$ (5,237.50)	\$ -	\$ (1,987.50)	\$ 22,345.14
Jun 2018	Funds Rec'd/Paid	\$ 30,578.83	\$ (20,000.00)	\$ (5,237.50)	\$ (25,000.00)	\$ (1,987.50)	\$ 698.97
Dec 2018	Funds Rec'd/Paid	\$ 30,554.62	\$ -	\$ (5,037.50)	\$ -	\$ (1,781.25)	\$ 24,434.84
Jun 2019	Funds Rec'd/Paid	\$ 30,600.14	\$ (25,000.00)	\$ (5,037.50)	\$ (25,000.00)	\$ (1,781.25)	\$ (1,783.77)
Dec 2019	Funds Rec'd/Paid	\$ 28,242.61	\$ -	\$ (4,787.50)	\$ -	\$ (1,575.00)	\$ 20,096.34
Jun 2020	Funds Rec'd/Paid	\$ 29,886.35	\$ (25,000.00)	\$ (2,202.50)	\$ (25,000.00)	\$ (1,575.00)	\$ (3,794.81)
Dec 2020	Funds Rec'd/Paid	\$ 27,047.77	\$ -	\$ (1,952.50)	\$ -	\$ (1,200.00)	\$ 20,100.46
Jun 2021	BUDGETED	\$ 30,000.00	\$ (25,000.00)	\$ (1,952.50)	\$ (25,000.00)	\$ (1,200.00)	\$ (3,052.04)
Dec 2021	BUDGETED	\$ 30,000.00	\$ -	\$ (1,952.50)	\$ -	\$ (1,200.00)	\$ 23,795.46
Jun 2022	BUDGETED	\$ 30,000.00	\$ (25,000.00)	\$ (1,952.50)	\$ (25,000.00)	\$ (1,200.00)	\$ 642.96

**Project Name:** Wahoo Locker, 205 West 5th  
**Project Date:** 2014  
**Legal Description:** Lots 1-3, 10-11, Block 152 County Add  
**Blighted & Sub. Area:** Downtown Business District Study Area



**Tax Collection Information**

<u>Tax Year</u>	<u>Base Value</u>	<u>Excess Value</u>	<u>Tax Rate</u>	<u>TIF Base Tax</u>	<u>TIF Excess Tax</u>	<u>1st Pmt Date</u>	<u>2nd Pmt Date</u>
2014	\$ 302,210.00	\$ 278,460.00	\$ 2.221118	\$ 6,712.44	\$ 6,184.93	4/30/2015	10/14/2015
2015	\$ 302,210.00	\$ 278,460.00	\$ 2.206338	\$ 6,667.77	\$ 6,143.77	6/1/2016	8/26/2016
2016	\$ 302,210.00	\$ 278,460.00	\$ 2.186498	\$ 6,607.82	\$ 6,088.52	4/27/2017	10/5/2017
2017	\$ 302,210.00	\$ 287,800.00	\$ 2.154208	\$ 6,510.23	\$ 6,199.81	1/3/2018	8/31/2018
2018	\$ 302,210.00	\$ 287,800.00	\$ 2.158998	\$ 6,524.71	\$ 6,213.60	5/7/2019	9/13/2019
2019	\$ 302,210.00	\$ 315,880.00	\$ 2.088968	\$ 6,313.07	\$ 6,598.63	5/20/2020	8/25/2020
2020	\$ 302,210.00	\$ 510,696.00	\$ 2.042792	\$ 6,173.52	\$ 10,432.46		

**Redevelopment Contract Terms**

Total Approved Redevelopment Contract - Pmts to the Developer: \$63,929  
 Total Approved Redevelopment Contract - Pmts to City: \$0  
 Effective Tax Year: 2014  
 Ending Tax Year: 15 years

**Use of Funds Collected**

<u>Tax Year</u>	<u>Description</u>	<u>Amount</u>	<u>1% County</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>	<u>Balance</u>
	<b>TOTAL AMOUNT TO BE PAID</b>			\$ 63,929.00	\$ -	
2014	Property Tax Credit	\$ 199.22	\$ -	\$ -	\$ -	\$ 199.22
2014	Payment of Taxes	\$ 2,992.86	\$ (29.93)	\$ (3,162.15)	\$ -	\$ -
2014	Interet	\$ 59.54	\$ -	\$ -	\$ -	\$ 59.54
2014	Payment of Taxes	\$ 2,992.86	\$ (30.43)	\$ -	\$ -	\$ 3,021.97
2015	Property Tax Credit	\$ 262.02	\$ -	\$ -	\$ -	\$ 3,283.99
2015	Payment of Taxes	\$ 2,940.87	\$ (29.41)	\$ -	\$ -	\$ 6,195.45
2015	Interest	\$ 45.17	\$ -	\$ -	\$ -	\$ 6,240.62
2015	Payment of Taxes	\$ 2,940.87	\$ (29.41)	\$ (9,152.08)	\$ -	\$ -
2016	Property Tax Credit	\$ 124.72	\$ -	\$ -	\$ -	\$ 124.72
2016	Payment of Taxes	\$ 2,919.54	\$ (125.97)	\$ (2,918.29)	\$ -	\$ 0.00
2016	Payment of Taxes	\$ 2,919.54	\$ (29.59)	\$ -	\$ -	\$ 2,889.95
2017	Payment of Taxes	\$ 2,973.34	\$ (29.73)	\$ (5,833.56)	\$ -	\$ -
2017	Property Tax Credit	\$ 253.13	\$ (2.54)	\$ -	\$ -	\$ 250.59
2017	Payment of Taxes	\$ 2,973.34	\$ (29.73)	\$ (3,194.20)	\$ -	\$ 0.00
2018	Property Tax Credit	\$ 246.46	\$ -	\$ -	\$ -	\$ 246.46
2018	Payment of Taxes	\$ 2,982.33	\$ (29.82)	\$ -	\$ -	\$ 3,198.97
2018	Payment of Taxes	\$ 2,982.33	\$ (29.82)	\$ (6,151.48)	\$ -	\$ -
2019	Property Tax Credit	\$ -	\$ -	\$ -	\$ -	\$ -
2019	Payment of Taxes	\$ 3,134.81	\$ (31.35)	\$ -	\$ -	\$ 3,103.46
2019	Payment of Taxes	\$ 3,134.81	\$ (31.35)	\$ (6,206.92)	\$ -	\$ -
2020	Property Tax Credit	\$ -	\$ -	\$ -	\$ -	\$ -
2020	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
2020	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
	<b>Balance</b>			\$ 27,310.32	\$ -	

**City Bond Payments/Applied TIF Funds - Not Applicable**

<u>Date</u>	<u>Description</u>	<u>Receipt of TIF Rev</u>	<u>Street Bond - Prin</u>	<u>Street Bond - Int</u>	<u>Water Bond - Prin</u>	<u>Water Bond - Int</u>	<u>Balance</u>
	No Borrowed Funds for this Project						

**Project Name:** Sid Dillons, 1750 County Road J  
**Project Date:** 2016  
**Legal Description:** Parcel of Land 1/2 SW 1/4 9-14-7  
**Blighted & Sub. Area:** Southwest Study Area



**Tax Collection Information**

<u>Tax Year</u>	<u>Base Value</u>	<u>Excess Value</u>	<u>Tax Rate</u>	<u>TIF Base Tax</u>	<u>TIF Excess Tax</u>	<u>1st Pmt Date</u>	<u>2nd Pmt Date</u>
2016	\$ 47,340.00	\$ 381,160.00	\$ 2.186498	\$ 1,035.09	\$ 8,334.06	12/28/2016	12/28/2016
2017	\$ 47,340.00	\$ 1,645,750.00	\$ 2.154208	\$ 1,019.80	\$ 35,452.88	12/28/2017	12/28/2017
2018	\$ 47,340.00	\$ 1,645,750.00	\$ 2.158998	\$ 1,022.07	\$ 35,531.71	12/28/2018	12/28/2018
2019	\$ 47,340.00	\$ 1,645,750.00	\$ 2.088968	\$ 988.92	\$ 34,379.19	4/29/2020	9/21/2020
2020	\$ 47,340.00	\$ 1,645,750.00	\$ 2.042792	\$ 967.06	\$ 33,619.25	4/14/2021	4/14/2021

**Redevelopment Contract Terms**

Total Approved Redevelopment Contract - Pmts to the Developer: \$200,000 + \$544,228  
 Total Approved Redevelopment Contract - Pmts to City: \$304,772  
 Effective Tax Year: 2016  
 Ending Tax Year: 15 years

**Use of Funds Collected**

<u>Tax Year</u>	<u>Description</u>	<u>Amount</u>	<u>1% County</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>	<u>Balance</u>
<b>TOTAL AMOUNT TO BE PAID</b>				<b>\$ 744,228.00</b>	<b>\$ 304,772.00</b>	
2016	Payment of Taxes	\$ 8,985.32	\$ (89.85)	\$ -	\$ -	\$ 8,895.47
2016	Property Tax Credit	\$ 383.82	\$ (3.84)	\$ -	\$ -	\$ 9,275.45
2017	Property Tax Credit	\$ 1,447.44	\$ (14.48)	\$ -	\$ -	\$ 10,708.41
2017	Payment of Taxes	\$ 34,005.44	\$ (340.05)	\$ (19,968.21)	\$ (24,405.59)	\$ -
2018	Property Tax Credit	\$ 1,409.34	\$ -	\$ -	\$ -	\$ 1,409.34
2018	Payment of Taxes	\$ 34,108.14	\$ (341.08)	\$ (15,195.18)	\$ (18,571.88)	\$ 1,409.34
2019	Property Tax Credit	\$ 1,696.92	\$ -	\$ -	\$ -	\$ 3,106.26
2019	Payment of Taxes	\$ 16,332.60	\$ (163.33)	\$ -	\$ -	\$ 19,275.53
2019	Payment of Taxes	\$ 16,332.60	\$ (163.33)	\$ (15,950.16)	\$ (19,494.64)	\$ -
2020	Property Tax Credit	\$ -	\$ -	\$ -	\$ -	\$ -
2020	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
2020	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance</b>				<b>\$ 693,114.45</b>	<b>\$ 242,299.89</b>	

**City Bond Payments/Applied TIF Funds**

<u>Date</u>	<u>Description</u>	<u>Receipt of TIF Rev</u>	<u>Issue Fees</u>	<u>BAN - Princ</u>	<u>BAN - Int</u>	<u>Bond - Princ</u>	<u>Bond - Int</u>	<u>Balance</u>
Dec 2016	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ (1,491.88)	\$ -	\$ -	\$ (1,491.88)
Jun 2017	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ (1,627.50)	\$ -	\$ -	\$ (3,119.38)
Dec 2017	Funds Rec'd/Paid	\$ 24,405.59	\$ -	\$ -	\$ (1,627.50)	\$ -	\$ -	\$ 19,658.71
Jun 2018	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ (1,627.50)	\$ -	\$ -	\$ 18,031.21
Dec 2018	Funds Rec'd/Paid	\$ 18,571.88	\$ -	\$ -	\$ (1,627.50)	\$ -	\$ -	\$ 34,975.59
May 2019	Issue New Debt	\$ 285,000.00	\$ (6,888.00)	\$ (310,000.00)	\$ (1,627.50)	\$ -	\$ -	\$ 1,460.09
Dec 2019	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,197.08)	\$ (2,736.99)
Jun 2020	Funds Rec'd/Paid	\$ 19,494.64	\$ -	\$ -	\$ -	\$ (15,000.00)	\$ (3,597.50)	\$ (1,839.85)
Dec 2020	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,432.50)	\$ (5,272.35)
Jun 2021	<i>BUDGETED</i>	\$ 20,000.00	\$ -	\$ -	\$ -	\$ (15,000.00)	\$ (3,432.50)	\$ (3,704.85)
Dec 2021	<i>BUDGETED</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,267.50)	\$ (6,972.35)
Jun 2022	<i>BUDGETED</i>	\$ 20,000.00	\$ -	\$ -	\$ -	\$ (15,000.00)	\$ (3,267.50)	\$ (5,239.85)
Dec 2022	<i>BUDGETED</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,102.50)	\$ (8,342.35)



**Project Name:** Rock Creek Fur (Round Bale Logistics), 3214 Ponderosa  
**Project Date:** 2008  
**Legal Description:** Lot 15, Wahoo Industries Airpark  
**Blighted & Sub. Area:** Wahoo Airport Study Area



**Tax Collection Information**

Tax Year	Base Value	Excess Value	Tax Rate	TIF Base Tax	TIF Excess Tax	1st Pmt Date	2nd Pmt Date
2009	\$ 32,000.00	\$ 20,680.00	\$ 2.217380	\$ 709.56	\$ 458.55	5/4/2010	8/31/2010
2010	\$ 32,000.00	\$ 47,200.00	\$ 2.261920	\$ 723.81	\$ 1,067.63	11/9/2011	11/9/2011
2011	\$ 32,000.00	\$ 47,200.00	\$ 2.274980	\$ 727.99	\$ 1,073.79	1/15/2013	1/15/2013
2012	\$ 32,000.00	\$ 47,200.00	\$ 2.277772	\$ 728.89	\$ 1,075.11	7/19/2013	7/19/2013
2013	\$ 32,000.00	\$ 47,200.00	\$ 2.261820	\$ 723.78	\$ 1,067.58	2/5/2015	2/5/2015
2014	\$ 32,000.00	\$ 128,540.00	\$ 2.221118	\$ 710.76	\$ 2,855.03	3/9/2016	3/9/2016
2015	\$ 32,000.00	\$ 128,540.00	\$ 2.206338	\$ 706.03	\$ 2,836.03	3/11/2016	3/11/2016
2016	\$ 32,000.00	\$ 128,540.00	\$ 2.186498	\$ 699.68	\$ 2,810.52	9/1/2017	9/1/2017
2017	\$ 32,000.00	\$ 152,460.00	\$ 2.154208	\$ 689.35	\$ 3,284.31	11/30/2018	11/30/2018
2018	\$ 32,000.00	\$ 211,920.00	\$ 2.158998	\$ 690.88	\$ 4,575.35	4/30/2019	9/4/2019
2019	\$ 32,000.00	\$ 211,920.00	\$ 2.088968	\$ 668.47	\$ 4,427.04	4/30/2020	8/25/2020
2020	\$ 32,000.00	\$ 211,920.00	\$ 2.042792	\$ 653.69	\$ 4,329.08		

**Redevelopment Contract Terms**

Total Approved Redevelopment Contract - Pmts to the Developer: Principal Balance of \$25,300 at 3.5%  
 Total Approved Redevelopment Contract - Pmts to City:  
 Effective Tax Year: 2008  
 Ending Tax Year: December 31, 2023

**Use of Funds Collected**

Tax Year	Description	Amount	1% County	Pmt to Dev	Pmt to City	Balance
<b>TOTAL AMOUNT TO BE PAID</b>						
2009	Property Tax Credit & Prorate & Interest	\$ 17.23	\$ -	\$ -	\$ -	\$ 17.23
2009	Payment of Taxes	\$ 441.56	\$ (4.41)	\$ -	\$ (454.38)	\$ -
2010	Property Tax Credit & Prorate & Interest	\$ 56.03	\$ -	\$ -	\$ -	\$ 56.03
2010	Payment of Taxes	\$ 1,082.35	\$ (10.82)	\$ -	\$ (1,127.56)	\$ -
2011	Property Tax Credit & Prorate & Interest	\$ 48.89	\$ -	\$ -	\$ (48.89)	\$ -
2011	Payment of Taxes	\$ 1,116.48	\$ (10.38)	\$ -	\$ -	\$ 1,106.10
2012	Property Tax Credit & Prorate & Interest	\$ 37.51	\$ -	\$ -	\$ -	\$ 1,143.61
2012	Payment of Taxes	\$ 1,060.68	\$ (11.39)	\$ -	\$ (2,192.90)	\$ -
2013	Property Tax Credit & Prorate & Interest	\$ 32.42	\$ -	\$ -	\$ (32.42)	\$ -
2013	Payment of Taxes	\$ 1,130.85	\$ (11.31)	\$ -	\$ -	\$ 1,119.54
2014	Property Tax Credit & Prorate & Interest	\$ 95.27	\$ -	\$ -	\$ (1,214.81)	\$ -
2014	Payment of Taxes	\$ 2,871.77	\$ (27.63)	\$ -	\$ -	\$ 2,844.14
2015	Property Tax Credit & Prorate & Interest	\$ 126.27	\$ -	\$ -	\$ -	\$ 2,970.41
2015	Payment of Taxes	\$ 2,871.78	\$ (27.63)	\$ -	\$ (5,814.56)	\$ -
2016	Property Tax Credit & Prorate & Interest	\$ 114.55	\$ -	\$ -	\$ -	\$ 114.55
2016	Payment of Taxes	\$ 2,761.16	\$ (28.76)	\$ -	\$ (2,846.95)	\$ (0.00)
2017	Property Tax Credit & Prorate & Interest	\$ 132.76	\$ -	\$ -	\$ -	\$ 132.76
2017	Payment of Taxes	\$ 3,150.22	\$ (31.50)	\$ -	\$ (3,251.48)	\$ (0.00)
2018	Property Tax Credit & Prorate & Interest	\$ 181.48	\$ -	\$ -	\$ -	\$ 181.48
2018	Payment of Taxes	\$ 4,348.18	\$ -	\$ -	\$ (4,529.66)	\$ -
2019	Property Tax Credit	\$ 220.72	\$ (2.20)	\$ -	\$ -	\$ 218.52
2019	Payment of Taxes	\$ 2,103.16	\$ (21.03)	\$ -	\$ -	\$ 2,300.65
2019	Payment of Taxes	\$ 2,103.16	\$ (21.03)	\$ -	\$ (4,382.78)	\$ -
2020	Property Tax Credit	\$ -	\$ -	\$ -	\$ -	\$ -
2020	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
2020	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance</b>				\$ -	\$ (25,896.39)	

**City Bond Payments/Applied TIF Funds**

Date	Description	Receipt of TIF Rev	City Loan Pmt	City Balance	SENDD -Fee	SENDD - Princ	SENDD - Int	Balance
2009	Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,300.00
2010	Funds Rec'd/Paid	\$ 454.38	\$ (2,676.00)	\$ (2,221.62)	\$ (506.00)	\$ (216.98)	\$ (1,953.02)	\$ 25,083.02
2011	Funds Rec'd/Paid	\$ 1,127.56	\$ (2,676.00)	\$ (3,770.06)	\$ (253.00)	\$ (1,558.62)	\$ (864.38)	\$ 23,524.40
2012	Funds Rec'd/Paid	\$ 48.89	\$ (2,676.00)	\$ (6,397.17)	\$ (253.00)	\$ (1,613.64)	\$ (809.36)	\$ 21,910.76
2013	Funds Rec'd/Paid	\$ 2,192.90	\$ (2,676.00)	\$ (6,880.27)	\$ (253.00)	\$ (1,670.61)	\$ (752.39)	\$ 20,240.15
2014	Funds Rec'd/Paid	\$ 32.42	\$ (2,676.00)	\$ (9,523.85)	\$ (253.00)	\$ (1,729.60)	\$ (693.40)	\$ 18,510.55
2015	Funds Rec'd/Paid	\$ 1,214.81	\$ (2,676.00)	\$ (10,985.04)	\$ (253.00)	\$ (1,790.67)	\$ (632.33)	\$ 16,719.88
2016	Funds Rec'd/Paid	\$ 5,814.56	\$ -	\$ (5,170.48)	\$ -	\$ -	\$ -	\$ 16,719.88
2017	Funds Rec'd/Paid	\$ 2,846.95	\$ -	\$ (2,323.53)	\$ -	\$ -	\$ -	\$ 16,719.88
2018	Funds Rec'd/Paid	\$ 3,251.48	\$ -	\$ 927.95	\$ -	\$ -	\$ -	\$ 16,719.88
2019	Funds Rec'd/Paid	\$ 4,529.66	\$ -	\$ 5,457.61	\$ -	\$ -	\$ -	\$ 16,719.88
2020	Funds Rec'd/Paid	\$ 4,382.78	\$ (9,840.39)	\$ -	\$ -	\$ (9,840.39)	\$ -	\$ 6,879.49
2021	BUDGETED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,879.49

**Project Name:** Bomgaars, 1310 34th Street  
**Project Date:** 2017  
**Legal Description:** Lot 1, Airpark - Bomgaars Addition  
**Blighted & Sub. Area:** Wahoo Airport Study Area



**Tax Collection Information**

<u>Tax Year</u>	<u>Base Value</u>	<u>Excess Value</u>	<u>Tax Rate</u>	<u>TIF Base Tax</u>	<u>TIF Excess Tax</u>	<u>1st Pmt Date</u>	<u>2nd Pmt Date</u>
2017	\$ 63,030	\$ 2,650	\$ 2.154208	\$ 1,357.80	\$ 57.09	5/2/2018	9/13/2018
2018	\$ 63,030	\$ 507,140	\$ 2.158998	\$ 1,360.82	\$ 10,949.14	5/2/2019	9/3/2019
2019	\$ 63,030	\$ 2,085,637	\$ 2.088968	\$ 1,316.68	\$ 43,568.29	5/4/2020	9/8/2020
2020	\$ 63,030	\$ 2,085,637	\$ 2.042792	\$ 1,287.57	\$ 42,605.23		

**Redevelopment Contract Terms**

Total Approved Redevelopment Contract - Pmts to the Developer: \$600,000  
 Total Approved Redevelopment Contract - Pmts to City: \$12,000 (reimbursed first)  
 Effective Tax Year: 2017  
 Ending Tax Year: No later than December 31, 2031

**Use of Funds Collected**

<u>Tax Year</u>	<u>Description</u>	<u>Amount</u>	<u>1% County</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>	<u>Balance</u>
<b>TOTAL AMOUNT TO BE PAID</b>				<b>\$ 600,000.00</b>	<b>\$ 12,000.00</b>	
2017	Property Tax Credit	\$ 2.32	\$ -	\$ -	\$ (2.32)	\$ -
2017	Payment of Taxes	\$ 27.37	\$ (0.27)	\$ -	\$ (27.10)	\$ -
2017	Payment of Taxes	\$ 27.37	\$ (0.28)	\$ -	\$ (27.09)	\$ -
2018	Property Tax Credit	\$ 434.30	\$ -	\$ -	\$ (434.30)	\$ -
2018	Payment of Taxes	\$ 5,255.28	\$ (52.56)	\$ -	\$ (5,202.72)	\$ (0.00)
2018	Payment of Taxes	\$ 5,255.28	\$ (52.56)	\$ -	\$ (5,202.72)	\$ (0.00)
2019	Property Tax Credit	\$ 2,172.20	\$ (21.72)	\$ -	\$ (1,103.75)	\$ 1,046.73
2019	Payment of Taxes	\$ 20,698.07	\$ (206.98)	\$ (21,537.82)	\$ -	\$ -
2019	Payment of Taxes	\$ 20,698.07	\$ (206.98)	\$ (20,491.09)	\$ -	\$ -
2020	Property Tax Credit	\$ -	\$ -	\$ -	\$ -	\$ -
2020	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
2020	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance</b>				<b>\$ 557,971.09</b>	<b>\$ -</b>	

**City Bond Payments/Applied TIF Funds - Not Applicable**

**Date**      **Description**      **Receipt of TIF Rev**  
 No Borrowed Funds for this Project

**Project Name:** Chestnut Townhome, 20th & Maple  
**Project Date:** 2006  
**Legal Description:** Lots 1-24 & Outlot, Chestnut Townhome Subdivision  
**Blighted & Sub. Area:** Northeast



**Tax Collection Information**

<u>Tax Year</u>	<u>Base Value</u>	<u>Excess Value</u>	<u>Tax Rate</u>	<u>TIF Base Tax</u>	<u>TIF Excess Tax</u>	<u>1st Pmt Date</u>	<u>2nd Pmt Date</u>
2006	\$ 27,900.00	\$ 148,690.00	\$ 2.225570	\$ 620.93	\$ 3,309.20	4/30/2007	8/30/2007
2007	\$ 27,900.00	\$ 625,290.00	\$ 2.256330	\$ 629.52	\$ 14,108.61	4/30/2008	8/30/2008
2008	\$ 27,900.00	\$ 702,760.00	\$ 2.286850	\$ 638.03	\$ 16,071.07	4/30/2009	8/30/2009
2009	\$ 27,900.00	\$ 702,760.00	\$ 2.217380	\$ 618.65	\$ 15,582.86	4/30/2010	8/30/2010
2010	\$ 27,900.00	\$ 702,760.00	\$ 2.261920	\$ 631.08	\$ 15,895.87	4/30/2011	8/30/2011
2011	\$ 27,900.00	\$ 702,770.00	\$ 2.274980	\$ 634.72	\$ 15,987.88	4/30/2012	8/30/2012
2012	\$ 27,900.00	\$ 673,580.00	\$ 2.277772	\$ 635.50	\$ 15,342.62	4/30/2013	8/30/2013
2013	\$ 27,900.00	\$ 680,140.00	\$ 2.261820	\$ 631.05	\$ 15,383.54	4/30/2014	8/30/2014
2014	\$ 27,900.00	\$ 680,140.00	\$ 2.221118	\$ 619.69	\$ 15,106.71	4/30/2015	8/30/2015
2015	\$ 27,900.00	\$ 680,140.00	\$ 2.206338	\$ 615.57	\$ 15,006.19	4/30/2016	8/30/2016
2016	\$ 27,900.00	\$ 680,140.00	\$ 2.186498	\$ 610.03	\$ 14,871.25	4/30/2017	8/30/2017
2017	\$ 27,900.00	\$ 762,370.00	\$ 2.154208	\$ 601.02	\$ 16,423.04	4/30/2018	8/30/2018
2018	\$ 27,900.00	\$ 762,370.00	\$ 2.158998	\$ 602.36	\$ 16,459.55	4/30/2019	8/30/2019
2019	\$ 27,900.00	\$ 847,810.00	\$ 2.088968	\$ 582.82	\$ 17,710.48		
2020	\$ 27,900.00	\$ 847,810.00	\$ 2.088968	\$ 582.82	\$ 17,710.48		

**Redevelopment Contract Terms**

Total Approved Redevelopment Contract - Pmts to the Developer: \$333,000  
 Total Approved Redevelopment Contract - Pmts to City:  
 Effective Tax Year: 12/31/2006  
 Ending Tax Year: 12/31/2021

**Use of Funds Collected**

<u>Tax Year</u>	<u>Description</u>	<u>Amount</u>	<u>1% County</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>	<u>Balance</u>
	<b>TOTAL AMOUNT TO BE PAID</b>			\$ 333,000.00	\$ -	
2007	Property Taxes, Pro Rate, less Comm	\$ 1,774.48	\$ -	\$ -	\$ -	\$ 1,774.48
2007	Payment to Developer	\$ -	\$ -	\$ -	\$ -	\$ 1,774.48
2008	Property Taxes, Pro Rate, less Comm	\$ 13,163.96	\$ -	\$ -	\$ -	\$ 14,938.44
2008	Payment to Developer	\$ -	\$ -	\$ (15,724.06)	\$ -	\$ (785.62)
2009	Property Taxes, Pro Rate, less Comm	\$ 15,881.78	\$ -	\$ -	\$ -	\$ 15,096.16
2009	Payment to Developer	\$ -	\$ -	\$ (15,916.40)	\$ -	\$ (820.24)
2010	Property Taxes, Pro Rate, less Comm	\$ 17,088.55	\$ -	\$ -	\$ -	\$ 16,268.31
2010	Payment to Developer	\$ -	\$ -	\$ (15,427.15)	\$ -	\$ 841.16
2011	Property Taxes, Pro Rate, less Comm	\$ 16,071.17	\$ -	\$ -	\$ -	\$ 16,912.33
2011	Payment to Developer	\$ -	\$ -	\$ (16,059.88)	\$ -	\$ 852.45
2012	Property Taxes, Pro Rate, less Comm	\$ 16,031.98	\$ -	\$ -	\$ -	\$ 16,884.43
2012	Payment to Developer	\$ -	\$ -	\$ (16,884.43)	\$ -	\$ -
2013	Property Taxes, Pro Rate, less Comm	\$ 15,258.32	\$ -	\$ -	\$ -	\$ 15,258.32
2013	Payment to Developer	\$ -	\$ -	\$ (15,189.15)	\$ -	\$ 69.17
2014	Property Taxes, Pro Rate, less Comm	\$ 14,842.12	\$ -	\$ -	\$ -	\$ 14,911.29
2014	Payment to Developer	\$ -	\$ -	\$ (15,033.21)	\$ -	\$ (121.92)
2015	Property Taxes, Pro Rate, less Comm	\$ 13,303.23	\$ -	\$ -	\$ -	\$ 13,181.31
2015	Payment to Developer	\$ -	\$ -	\$ (14,977.94)	\$ -	\$ (1,796.63)
2016	Property Taxes, Pro Rate, less Comm	\$ 16,700.18	\$ -	\$ -	\$ -	\$ 14,903.55
2016	Payment to Developer	\$ -	\$ -	\$ (14,638.42)	\$ -	\$ 265.13
2017	Property Taxes, Pro Rate, less Comm	\$ 11,995.02	\$ -	\$ -	\$ -	\$ 12,260.15
2017	Payment to Developer	\$ -	\$ -	\$ -	\$ -	\$ 12,260.15
2018	Property Taxes, Pro Rate, less Comm	\$ 18,989.46	\$ -	\$ -	\$ -	\$ 31,249.61
2018	Payment to Developer	\$ -	\$ -	\$ -	\$ -	\$ 31,249.61
2018	Property Taxes, Pro Rate, less Comm	\$ 16,295.75	\$ -	\$ -	\$ -	\$ 47,545.36
2018	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ 47,545.36
2019	Property Taxes, Pro Rate, less Comm	\$ 17,534.13	\$ -	\$ -	\$ -	\$ 65,079.49
2019	Payment of Taxes	\$ -	\$ -	\$ (31,249.61)	\$ -	\$ 33,829.88
2020	Property Taxes, Pro Rate, less Comm					\$ 33,829.88
2020	Payment of Taxes					\$ 33,829.88
	<b>Balance</b>			\$ 161,899.75	\$ -	

**City Bond Payments/Applied TIF Funds - Not Applicable**

**Date**      **Description**      **Receipt of TIF Rev**  
 No Borrowed Funds for this project

## TIF Utilization Report

Taken from NE Department of Revenue 2020 TIF Report

		2018	2019				2020
	Population	%TIF of Total City	%TIF of Total City	City Taxable Value	TIF Excess Value	City Total Value	%TIF of Total City
Waverly	3277	5.99%	5.77%	\$ 350,549,554	\$ 25,858,731	\$ 376,408,285	6.87%
West Point	3368	4.29%	3.36%	\$ 246,209,617	\$ 8,481,380	\$ 254,690,997	3.33%
Auburn	3460	10.73%	2.88%	\$ 158,400,163	\$ 14,619,514	\$ 173,019,677	8.45%
Broken Bow	3559	4.99%	4.98%	\$ 212,092,123	\$ 10,951,381	\$ 223,043,504	4.91%
Gothenburg	3574	7.06%	6.26%	\$ 238,958,484	\$ 15,482,826	\$ 254,441,310	6.09%
O'Neill	3705	4.23%	3.31%	\$ 176,819,391	\$ 4,875,927	\$ 181,695,318	2.68%
Fairbury	3942	4.25%	3.25%	\$ 139,227,901	\$ 6,248,347	\$ 145,476,248	4.30%
Cozad	3977	0.52%	0.84%	\$ 183,977,903	\$ 1,527,489	\$ 185,505,392	0.82%
Falls City	4325	10.88%	10.62%	\$ 160,987,073	\$ 19,232,539	\$ 180,219,612	10.67%
Aurora	4479	4.50%	4.31%	\$ 426,655,042	\$ 17,563,015	\$ 444,218,057	3.95%
<b>Wahoo</b>	<b>4510</b>	<b>3.34%</b>	<b>4.43%</b>	<b>\$ 303,173,197</b>	<b>\$ 15,104,350</b>	<b>\$ 318,277,547</b>	<b>4.75%</b>
Ogallala	4737	7.44%	7.82%	\$ 325,093,073	\$ 31,491,715	\$ 356,584,788	8.83%
Gretna	4905	17.75%	17.65%	\$ 441,252,083	\$ 95,104,418	\$ 536,356,501	17.73%
Holdrege	5495	4.90%	4.87%	\$ 339,631,858	\$ 18,094,657	\$ 357,726,515	5.06%
Wayne	5666	7.01%	6.02%	\$ 249,255,937	\$ 15,260,970	\$ 264,516,907	5.77%
Chadron	5851	2.19%	1.93%	\$ 263,405,831	\$ 5,012,085	\$ 268,417,916	1.87%
Ralston	5943	13.34%	12.47%	\$ 439,264,290	\$ 29,704,300	\$ 468,968,590	6.33%
Schuyler	6213	0.66%	0.65%	\$ 211,603,949	\$ 1,323,185	\$ 212,927,134	0.62%
Plattsmouth	6505	3.62%	3.95%	\$ 313,558,170	\$ 15,075,272	\$ 328,633,442	4.59%
Sidney	6757	8.77%	11.69%	\$ 418,306,473	\$ 54,570,063	\$ 472,876,536	11.54%
Crete	6960	0.32%	0.31%	\$ 293,733,930	\$ 4,634,245	\$ 298,368,175	1.55%
<b>State of Nebraska</b>		<b>3.99%</b>	<b>4.24%</b>	<b>\$ 103,911,038,400</b>	<b>\$ 4,568,936,282</b>	<b>\$ 108,479,974,682</b>	<b>4.21%</b>

**Excess Value - 2020 - Peer Communities**

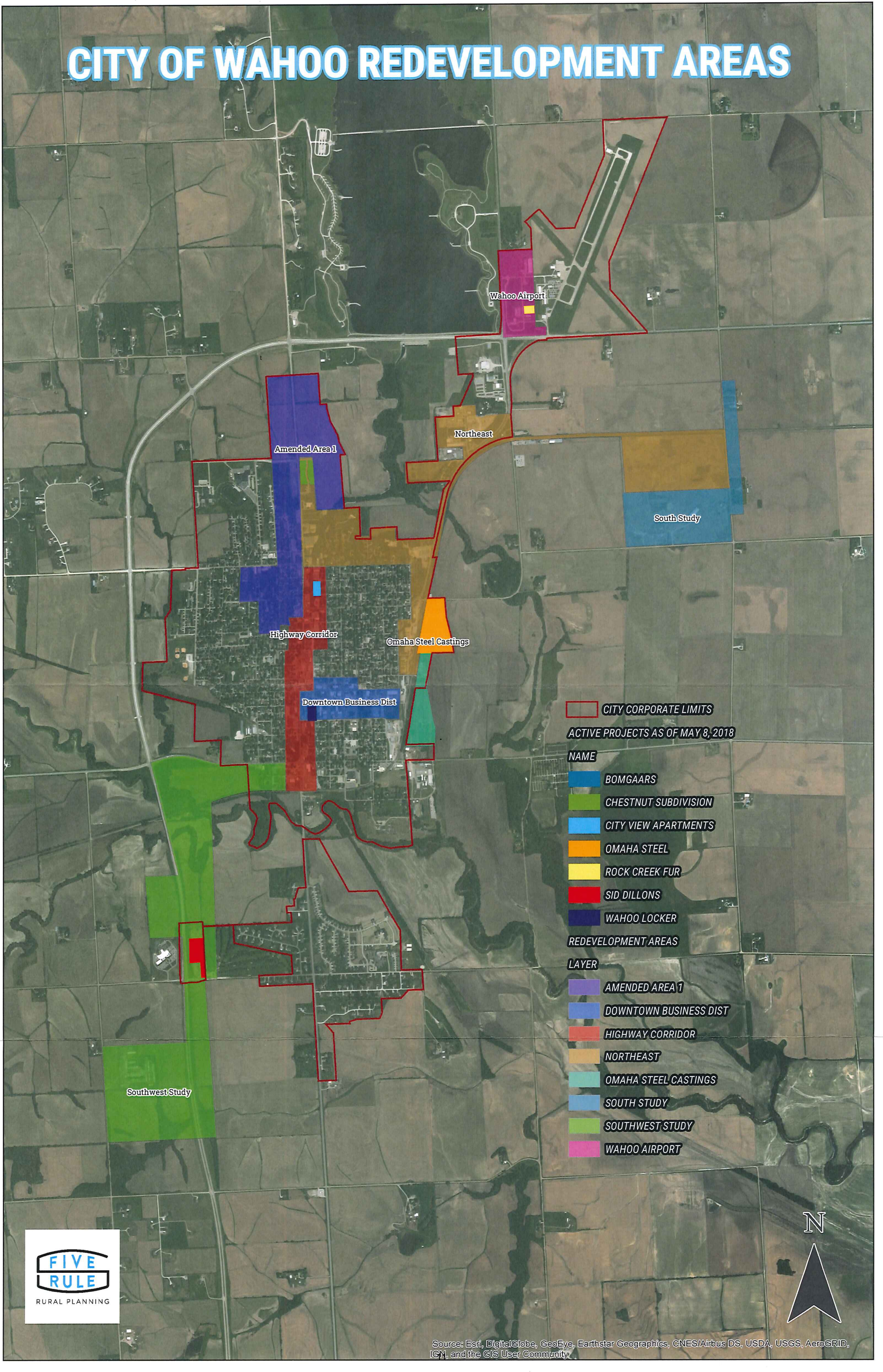
			Residential	Commercial	Industrial	Other	Total
Waverly	Lancaster	3277	\$ 2,846,200	\$ 10,717,500	\$ 12,295,031	\$ -	\$ 25,858,731
West Point	Cuming	3368	\$ -	\$ 7,340,220	\$ 1,141,160	\$ -	\$ 8,481,380
Auburn	Nemaha	3460	\$ 10,740,875	\$ 3,878,639	\$ -	\$ -	\$ 14,619,514
Broken Bow	Custer	3559	\$ 2,225,353	\$ 8,726,028	\$ -	\$ -	\$ 10,951,381
Gothenburg	Dawson	3574	\$ 407,029	\$ 15,075,797	\$ -	\$ -	\$ 15,482,826
O'Neill	Holt	3705	\$ -	\$ 4,875,927	\$ -	\$ -	\$ 4,875,927
Fairbury	Jefferson	3942	\$ 1,384,487	\$ 4,863,860	\$ -	\$ -	\$ 6,248,347
Cozad	Dawson	3977	\$ 462,610	\$ 1,064,879	\$ -	\$ -	\$ 1,527,489
Falls City	Richardson	4325	\$ -	\$ 19,232,539	\$ -	\$ -	\$ 19,232,539
Aurora	Hamilton	4479	\$ 384,385	\$ 3,865,220	\$ 13,413,410	\$ -	\$ 17,663,015
<b>Wahoo</b>	<b>Saunders</b>	<b>4510</b>	\$ 870,665	\$ 14,233,685	\$ -	\$ -	\$ 15,104,350
Ogallala	Keith	4737	\$ 928,900	\$ 30,562,815	\$ -	\$ -	\$ 31,491,715
Gretna	Sarpy	4905	\$ -	\$ 95,104,418	\$ -	\$ -	\$ 95,104,418
Holdrege	Phelps	5495	\$ 8,555,350	\$ 9,539,307	\$ -	\$ -	\$ 18,094,657
Wayne	Wayne	5666	\$ 4,711,075	\$ 10,549,895	\$ -	\$ -	\$ 15,260,970
Chadron	Dawes	5851	\$ -	\$ 5,012,085	\$ -	\$ -	\$ 5,012,085
Ralston	Douglas	5943	\$ -	\$ 29,704,300	\$ -	\$ -	\$ 29,704,300
Schuyler	Colfax	6213	\$ -	\$ 1,323,185	\$ -	\$ -	\$ 1,323,185
Plattsmouth	Cass	6505	\$ 817,774	\$ 14,253,643	\$ -	\$ 3,855	\$ 15,075,272
Sidney	Cheyenne	6757	\$ 6,128,091	\$ 48,441,972	\$ -	\$ -	\$ 54,570,063
Crete	Saline	6960	\$ -	\$ 4,634,245	\$ -	\$ -	\$ 4,634,245

**Excess Value - 2020 - Communities/Schools with Growth - Bedroom Communities**

	School District		Residential	Commercial	Industrial	Other	Total
Bennington	Douglas	Bennington	\$ 3,977,400	\$ 12,673,200	\$ -	\$ -	\$ 16,650,600
Yutan	Saunders	Yutan	\$ 15,694,342	\$ 386,050	\$ -	\$ -	\$ 16,080,392
Greenwood	Cass	Ashland 1	\$ 4,756,578	\$ 4,791,935	\$ -	\$ -	\$ 9,548,513
LaVista	Sarpy	-	\$ -	\$ 17,380,530	\$ -	\$ -	\$ 17,380,530
Papillion	Sarpy	-	\$ -	\$ -	\$ -	\$ -	\$ -
Blair	Washington	Blair	\$ 2,457,155	\$ 12,655,915	\$ 30,555	\$ -	\$ 15,143,625
Valley	Douglas	DC West	\$ 124,969,823	\$ -	\$ 12,244,100	\$ -	\$ 137,213,923
Waterloo	Douglas	DC West	\$ 14,277,400	\$ 3,256,400	\$ -	\$ -	\$ 17,533,800
Seward	Seward	Seward	\$ 1,293,952	\$ 11,030,723	\$ 2,532,465	\$ -	\$ 14,857,140
Milford	Milford	-	\$ -	\$ 187,694	\$ -	\$ -	\$ 187,694
Hickman	Lancaster	Norris 160	\$ 315,900	\$ 2,158,550	\$ -	\$ -	\$ 2,474,450

**Notes:** Waterloo - 120 residential lots, started 2005, 15 lots per year originally, "Homes at River Road"  
 Valley - 149 residential lots, started 2008, "Mallard Lake", "Mallard Landing", constructed in phases  
 Valley - "Bluewater Infrastructure" "Bluewater Subdivision", constructed in phases  
 Yutan - Sudbeck Homes, constructed in phases, approximately 85 residential lots  
 Greenwood - "Greenwood Village"  
 Auburn - Redevelopment done by blanket public improvements in areas of need in community (Core, SE, SW, making troublesome building lots or areas of subdivisions attractive for residential construction)

# CITY OF WAHOO REDEVELOPMENT AREAS



- CITY CORPORATE LIMITS
- ACTIVE PROJECTS AS OF MAY 8, 2018**
- NAME**
- BOMGAARS
- CHESTNUT SUBDIVISION
- CITY VIEW APARTMENTS
- OMAHA STEEL
- ROCK CREEK FUR
- SID DILLONS
- WAHOO LOCKER
- REDEVELOPMENT AREAS**
- LAYER**
- AMENDED AREA 1
- DOWNTOWN BUSINESS DIST
- HIGHWAY CORRIDOR
- NORTHEAST
- OMAHA STEEL CASTINGS
- SOUTH STUDY
- SOUTHWEST STUDY
- WAHOO AIRPORT



Source: Esri, DigitalGlobe, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community

CITY OF WAHOO, NE  
TAX INCREMENT FINANCING  
WCRA POLICIES AND PROCEDURES  
April 8, 2004

**Tax Increment Financing has proven to be a powerful force for revitalizing areas of cities and towns in Nebraska. Formerly referred to as "urban renewal," the purpose of this legislation is the elimination of blighted and substandard areas. TIF permits local governments to use the increased tax revenues produced by a redevelopment project to partially finance the cost of some improvements associated with that project.**

All Tax Increment Financing (TIF) petitions must be filed with the Wahoo TIF Committee, a committee of three city council members, plus Wahoo utilities, street department and Wahoo development directors, all appointed by the Mayor, and one Planning Commission member. The TIF Committee is only a recommending body with regard to proposed TIF redevelopment plans and projects. Final approval of any such proposed TIF redevelopment plans or projects shall be determined by the Community Redevelopment Authority (Wahoo City Council), also known as the WCRA, after receipt of the recommendation of the TIF Committee and Planning Commission.

The TIF Committee shall follow the procedures set forth herein in the consideration of and recommendation regarding any proposed TIF redevelopment plan or project, including the following procedures:

- the applicant must submit to the TIF Committee an application for its proposed TIF redevelopment plan or project in accordance with the requirements set forth herein.
- the TIF Committee will perform a "cost-benefit" analysis of the plan or project.
- the TIF Committee shall vote on the proposed redevelopment plan within 30 days after receiving the TIF request; a majority vote of the Committee shall determine if the plan or project be forwarded to the Planning Commission.
- following the TIF Committee's recommendation, the Planning Commission will review the plan or project within 45 days, and may hold a public meeting on the plan or project before stating its evaluation of the project.
- the WCRA (City Council) evaluates the Planning Commission's comments and approves or denies the plan or project. If the plan or project is not within the area of the city's redevelopment plan, a public hearing must be held on the plan or project.

Wahoo may use TIF funds for any of the following purposes:

- public improvements associated with a redevelopment project, which are located in the redevelopment area. Such improvements can include streets, street lighting, sewers, sidewalks, utilities, public parking areas, parks/recreation facilities, landscaping of public areas and any other legally permitted municipal activities.
- acquisition of redevelopment sites, including all costs associated with that acquisition.

- site preparation, demolition, grading, surcharging, special foundation work, and other necessary site preparation work.
- utility extension and hook-ups.
- rehabilitation of structures within the redevelopment areas.

The TIF approval process consists of three primary steps:

- **designation of the Blighted Area** - This step identifies the portions of the community that are eligible for the use of TIF or confirms that a proposed redevelopment project is located in an eligible area.
- **preparation and approval of a Redevelopment Plan** - The City prepares a specific redevelopment plan for the project area. The plan has certain statutory requirements and includes a delineation of the Tax Increment Project Area. It will also contain general information about the proposed project and the proposed use of TIF funds.
- **approval of a Redevelopment Agreement/Contract** - Following approval of the redevelopment plan, the city and the developer/owner of the proposed project negotiate a redevelopment agreement/contract. This contract sets forth the mutual responsibilities of both parties and may include the financial terms of the project. As part of the agreement process, the City and the developer will determine if the TIF financing is to be used as a private loan (in which case the developer will arrange this financing with a private lender) or a City bond issue (in which case the City and the developer will work with a bond underwriter to arrange this financing). Generally, any amount under \$250,000 should be financed as a private loan by the developer.

It is important to note all redevelopment projects/project proposals must meet the following criteria of the City's Public Policy Statement for Wahoo Tax Increment Program

- it is the Policy of the Wahoo Community Redevelopment Authority (WCRA) to proactively exercise such powers under the Community Development law of the State of Nebraska as are necessary and expedient to assist in the remediation of blight and substandard conditions in the city of Wahoo.
- in order to encourage investment in redevelopment areas, the WCRA may provide partial loans and/or grants (and/or combinations of loans and grants) for redevelopment projects in areas declared to be blighted and substandard.
- the WCRA intends to issue bonds for the purposes set forth in 18-2147 of the Nebraska Revised Statutes and pledge the incremental ad valorem taxes on real property in redevelopment projects.
- the WCRA does not intend to use its taxing authority to increase the current property tax level to support redevelopment. Wahoo's redevelopment should be self-supporting. The WCRA believes that many projects requiring assistance to positively impact blight and substandard conditions will not be of sufficient monetary size to warrant a division of taxes under



18-2147 of the Nebraska Revised Statutes. In order to create needed loan and grant funds to encourage redevelopment, each redevelopment plan, and redevelopment contract, should contain provisions providing for partial funding of a Community Redevelopment fund for smaller projects which do not qualify for the division of taxes under section 18-2147 because of the size of the project. The WCRA finds that projects which do not expect an increase in the assessed value of real estate in the redevelopment project in excess of \$250,000.00 are generally not such projects as will benefit from the issuance of bonds under section 18-2147.

- the WCRA shall generally require any proposed redeveloper to file with its application for redevelopment assistance under a proposed redevelopment plan or a proposed redevelopment contract, a sum of \$5,000.00 to cover costs of staff time, and other costs and expenses of the City of Wahoo. Additionally, the redeveloper shall be responsible for payment of out of pocket legal expenses incurred by the WCRA. Costs associated with bond issuance are the responsibility of the developer, and may be added to the amount of the bonds. Such payments shall be non-refundable, and the filing of such fee shall not guarantee the acceptance or recommendation for approval of any such plan or contract.
- it is the policy of the WCRA to require cash payments of fees and other requirements under redevelopment plans and contracts. However, the WCRA reserves the right, in limited circumstances, to accept debt obligations issued by the WCRA, in payment of any fees or in satisfaction of any requirements under any redevelopment contractor or redevelopment plan, or substantial modification thereof.
- the WCRA finds that the acquisition and the development of undeveloped vacant land, not within a substandard or blighted area, is central to the proper clearance and redevelopment of substandard and blighted areas within the city of Wahoo and is a necessary part of the general community redevelopment program of the city. The WCRA further finds that the acquisition and development of land outside the city to within a radius of one mile thereof is necessary and convenient to the proper clearance and redevelopment of substandard and blighted areas within the city and is a necessary adjunct to the general community redevelopment program of the city.
- redevelopment projects should generally conform to the General Plan for the development of the City (Comprehensive Plan) and be consistent with the City development standards.
- the WCRA finds that one of the more effective methods of eliminating blight and substandard conditions is to promote the city as a retail trade, medical and tourism center. Therefore, improvements to existing facilities, and creation of new and larger retail stores, medical facilities and tourist facilities should be supported and encouraged. Continued expansion of industry, including warehousing, manufacturing, value-added agricultural industries and office complex facilities is an additional method of removing blight and substandard conditions. Such development should be encouraged in the blighted and substandard areas.
- preference will be given to redevelopment projects and redevelopment contracts that result in the retention and or creation of above-average wage jobs. The WCRA firmly believes that increased income levels within blighted and substandard areas significantly assist in the reduction of blight and substandard conditions:

A. The WCRA believes that the use of TIF should be reserved for redevelopment plans/projects that demonstrate the highest public benefit, including one or more of the following criteria:

- eliminate blight
- finance desirable public improvements

- strengthen the employment and economic base
- increase property values
- reduce poverty
- create economic stability
- stabilize and upgrade existing neighborhoods and areas
- facilitate economic self sufficiency
- implement the Comprehensive Plan of the City of Wahoo and the economic development strategy of the City

B. The WCRA shall pay particular attention to the merits of each proposed redevelopment plan/project with regard to:

- the potential impact on City service levels
- the overall contribution to the City economy
- the consistency with the City's goals and objectives as expressed in the Comprehensive Plan and other adopted planning or strategic documents

C. The WCRA shall consider all proposed redevelopment plans and projects on their individual merits; however, the WCRA favors redevelopment plans and projects that impact positively the following issues:

Job Creation:

- projects that create jobs with wages that exceed community average
- total number of additional employees that will be hired and whether they will be hired from the local population
- skill and education levels and range of salary and compensation required for jobs expected to be created
- potential for executive relocation

Vacant Land: If the proposed redevelopment plan or project will involve development/redevelopment of vacant land, it must conform with the Comprehensive Plan of the City of Wahoo and serve as a catalyst for further, high quality development or redevelopment

Commercial Rehabilitation: Proposed redevelopment plans/projects involving the rehabilitation of existing retail, commercial, office or industrial facilities should serve to stabilize areas of the City that have or will likely experience deterioration

Retail Use: Proposed redevelopment plans/projects for retail and service commercial uses should be limited to those that encourage an inflow of customers from outside the City or that will provide services or fill retail markets that are currently unavailable or in short supply in the City

- generally, the WCRA does not intend to provide assistance for residential projects. The policy of the WCRA is to promote redevelopment projects that have a high probability of long-term benefit to community and long-term survival ability. Therefore, the WCRA will generally require as part of application for assistance, financial statements and projections providing sufficient data to determine probably long-term success of the redevelopment project.

- generally, the WCRA will require, as part of a redevelopment contract, that provision be made for the installation of and payment for, or provision for payment for, public infrastructure including electrical lines, curbs, gutters, paved streets, sewer, gas and water. Installation of public amenities may also be required, including public parking, benches, pedestrian shelter, bus stops, signage and the like.

- in order to remove substandard and blighting influences in the city, the WCRA will support projects that capture incremental tax revenues over a wide area to provide beneficial area wide redevelopment or benefit.
- the WCRA recognizes that proactive remedial action in redevelopment areas requires a continual review of policies and procedures to the end that policy changes may be made on a timely basis to positively impact continual improvement in blighted and substandard areas.
- generally, the WCRA will require that not less than 25% of the bond proceeds generated from the project be distributed in the form of a loan secured with a lien on the project. The balance of the proceeds may be distributed as a grant. Terms of the loan shall be determined at the time of application and shall be based on projected repayment ability of the project. As a general policy, loan repayment should be for a term of not greater than five years. Balloon payments would be considered. Receipts from the loan repayment shall be placed into the Community Redevelopment fund.
- developer Financials and Assurance of Marketability for and Final Payment of Bonds:
  - A. Timely payment of tax increment bond financings and the responsibility for such payment rests not with the municipality or its community redevelopment agency or authority issuing the indebtedness, but rather with the developer for any project for which TIF borrowings are requested.
  - B. The City advises developers that the existence of an ability for the issuance of tax increment financings does not assure a ready market for such financing. Accordingly, the City will make inquiry and must have information as to the financial structure and posture of a developer, and/or assurance from the developer that such developer has the ability to deliver any bonds issued to his own lender; to provide a letter of credit or other means of credit enhancement; or to provide some other means of payment guarantee to assure the transaction might be bankable and marketable. In each issuance of bonds the City will exercise its efforts to assist in determination of the marketability of an issue, but makes no pledge or guarantee of such marketability nor will the City be responsible for finding a buyer of any TIF obligation.
  - C. Changes in tax structure, the manner of levying and collecting taxes, casualty loss of a facility, failure of the property owner to pay taxes, and other factors might result in the inadequacy of incremental tax revenues to pay the principal of and interest on a TIF obligation. A developer must be prepared and must be able to guarantee that should such an event or events occur, the developer will be prepared and will be able to make up any resulting deficiency between available tax revenues and the bond payments then due, or to immediately provide for payment and retirement of outstanding bonds and interest accrued on such bonds.
  - D. A typical redevelopment agreement makes such findings as set out above and also generally makes provision relative to the lender being an additional named insured under any casualty insurance policy and contains provisions requiring the timely payment of taxes and assessments as well as a minimum non-protest value for the underlying property as developed.
- the grant or award of assistance to any particular project shall not obligate the WCRA to grant assistance to any other project, whether similar or otherwise.

- in addition, the city of Wahoo must conclude that the plan (project) would not be economically feasible without TIF.

**More information on this program is available by calling Doug Watts, Development Director at 402.443.4001.**