

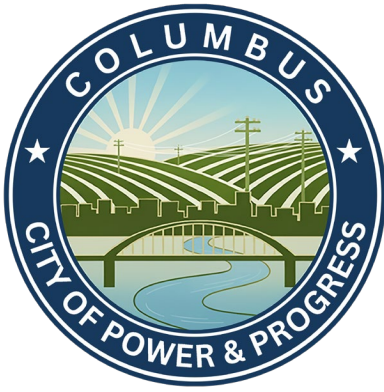
NOTICE OF HEARING

Notice is hereby given that a public hearing before the Planning Commission of the City of Columbus, Nebraska, will be held on Monday, August 10, 2026, at 6 P.M., in the Columbus Community Building, Community Room, 2500 14th St., Columbus, NE 68601, to consider and possibly take action on a redevelopment plan entitled: "Redevelopment Plan for the Odbert Redevelopment Project," for redevelopment pursuant to the Community Development Law, Nebraska Revised Statutes, sections 18-2101, et seq., within a portion of the blighted and substandard 23rd Street Corridor Area (Redevelopment Area 6) in the City, approximately located to the northeast of the intersection of N Calle Columbo Street and 3rd Avenue, in Columbus, Nebraska. A map of the proposed area to be redeveloped and the cost-benefit analysis for the redevelopment project set forth in the redevelopment plan is available for review at the office of the City Clerk at 2500 14th Street, Suite 3, Columbus, NE 68601, telephone number 402-562-4227. At said time and place, all interested parties may appear and be heard.

City of Columbus, Nebraska
Shuraya Choat, City Clerk

Publish: 7:23:26; 7:30:26

Affidavit of Publication



**Accountability – Honesty
Dedication – Integrity – Respect**

City Hall | Administrative Office
2500 14th St., Suite 3
Columbus, NE 68601
402-562-4232
columbusne.us

Memorandum

Date: August 4, 2026

To: Tara Vasicek, City Administrator

From: Jean Van Iperen, Planning & Economic Development Coordinator

RE: Redevelopment Plan for the Odbert Redevelopment Project

Recommendation:

Approval of the Redevelopment Plan for the Odbert Development Project

Discussion:

The redevelopment plan outlines a proposed commercial redevelopment project located northeast of the intersection of N Calle Columbo Street and 3rd Avenue within Redevelopment Area 6, also known as the 23rd Street Corridor Area. The project consists of the construction of an approximately 8,400 square foot non-climate-controlled storage facility designed to provide additional commercial storage space while improving an underutilized property within the City's designated blighted and substandard area.

To prepare the property for redevelopment, the project includes site grading, construction of paved access for ingress and egress from N Calle Columbo Street, extension of water and sewer services, utility improvements and other related infrastructure necessary to support the development. These improvements, detailed throughout the redevelopment plan and its exhibits, represent a significant investment in both the property and supporting public infrastructure.

The total estimated cost of the Redevelopment Project is \$898,087. The project is anticipated to utilize Tax Increment Financing (TIF) to reimburse a portion of eligible redevelopment costs, with TIF assistance not to exceed \$117,270. Eligible TIF expenses include land acquisition, demolition and site preparation, eligible paving and legal and architectural/engineering costs. The remaining project costs will be financed through a combination of private equity and traditional financing.

The redevelopment project is consistent with the City's Comprehensive Plan by encouraging investment within an existing redevelopment area, supporting commercial and light industrial growth and utilizing available planning and financial tools to stimulate development while reducing the burden on taxpayers.

It has been determined the cost-benefit analysis prepared in conjunction with the Redevelopment Plan and attached as Exhibit F satisfies the requirements of Section 18-2113 of the Nebraska Revised Statutes. The analysis concludes the project will improve an underutilized property, generate additional tax revenue upon completion of the TIF period, have minimal impacts on existing public infrastructure, create new commercial activity and provide long-term benefits that outweigh the associated costs.

As the plan states, the impacts and opportunities associated with the Odbert Redevelopment Project conform to the objectives and guidance contained within the City's Comprehensive Plan and provide long-term economic and community benefits that outweigh any potential adverse impacts.

Fiscal Impact: None

Alternative: Do Not Approve

Signature: Jean Van Iperen

Concurrence: Betsy Eckhardt

Approved: [Signature]

**REDEVELOPMENT PLAN FOR
THE ODBERT REDEVELOPMENT PROJECT**

PREPARED JULY, 2026

**BY THE COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF COLUMBUS, NEBRASKA**

A. Introduction

This Redevelopment Plan for the Odbert Redevelopment Project (this “Redevelopment Plan”) is a guide for redevelopment activities to remove or eliminate blight and substandard conditions within the City of Columbus, Nebraska (“City”). The Mayor and City Council of the City (the "Council"), recognizing that blighted and substandard conditions are a threat to the continued stability and vitality of the City, designated certain areas of the City to be blighted and substandard and in need of redevelopment pursuant to the requirements of the Nebraska Community Development Law, sections 18-2101 et. seq., as amended (the "Act").

Prior to the preparation of this Redevelopment Plan, and in compliance with the Act, the Mayor and Council designated a portion of the City as a blighted and substandard community redevelopment area; such area being commonly referred to as the 23rd Street Corridor Area a/k/a Redevelopment Area 6 (referred to herein as the “Redevelopment Area”). Richard B. Odbert and Mary K. Odbert (collectively, “Redeveloper”) propose a redevelopment project located within the Redevelopment Area to optimize the tax increment financing ("TIF") resources available to offset certain costs deemed eligible for reimbursement by TIF under the Act, and to remove existing and avoid future blighted and substandard conditions, all as further described herein. This Redevelopment Plan contemplates the construction of an approximately 8,400 square foot facility for use as a non-climate-controlled storage facility, together with such public and private improvements associated therewith, within the Redevelopment Area (such public and private improvements are collectively referred to herein as the "Redevelopment Project").

B. Project Site; Existing Conditions

Exhibit "A", attached hereto and incorporated herein, sets forth the boundaries and existing conditions of the area to be developed as part of the Redevelopment Project (the "Project Site"). The Project Site is located to the northeast of the intersection of N Calle Columbo Street and 3rd Avenue, in the City. The Project Site is completely engrossed within the blighted and substandard Redevelopment Area and is in need of redevelopment.

C. Conformance with the Comprehensive Plan

It is essential to the City’s comprehensive plan for development (the “Comprehensive Plan”) that dilapidated, inadequate, or deteriorating portions of the City conform to the current and future needs of the City as it continues to grow and expand. Exhibit "B", attached hereto and incorporated herein, shows a portion of the future use map (showing the Redevelopment Area and surrounding areas) included within the City's Comprehensive Plan. In accordance therewith, the Project Site straddles the boundary of “Large Lot Residential” and “General Commercial” designations for future use of the Project Site. Given the same and that the Project Site is

currently zoned for light industrial and directly abuts an existing industrial use, the Redevelopment Project is deemed to be in conformance with the Comprehensive Plan's future use map.

The Comprehensive Plan further sets forth the following objectives:

- Maximize the use of planning and financial tools to mitigate the cost of development to the community while providing incentives for well-planned development that achieves stated City principles and goals.
- Develop and enhance the Highway 30 corridor, as one of the primary gateways into the City.
- Capitalize on the significant expansion potential for commercial and light industrial along Highway 30.

The Redevelopment Project will assist in carrying out such objectives. Accordingly, the Redevelopment Project is in conformance with and furthers the objectives under the City's Comprehensive Plan.

D. Redevelopment Project Overview

The Redevelopment Project consists of the construction of an approximately 8,400 square foot facility for use as a non-climate-controlled storage facility. The facility and related improvements is anticipated to consist of: (i) an 80' x 50' building with 16' sidewalls and an 80' x 20' concrete approach; and (ii) a second approximately 88' x 50' building with 16' sidewalls and a 72' x 20' concrete approach. No public acquisition of the Project Site is anticipated. Additionally, no families will be displaced as a result of the Redevelopment Project.

Exhibit "C", attached hereto and incorporated herein, sets forth the proposed preliminary site plan for the Redevelopment Project.

E. Existing Conditions

1. Existing Land Use

The Project Site primarily consists of unimproved land, with a metal shed located on the eastern boundary of the Project Site.

2. Existing Zoning

The Project Site is currently zoned as ML/C-1 (Light Industrial).

3. Existing Public Improvements

Public access to the Project Site currently exists from abutting N Calle Columbo Street. The Project Site is without internal paving, sewer, water, storm sewer, electrical service, public walks, and related infrastructure, but maintains access to the same via the abutting public right of way.

F. Proposed Redevelopment

1. Public Improvements

The Redevelopment Project will require some infrastructure improvements and other public improvements. These improvements will include, but are not limited to:

a. Public Access; Traffic Flow, Street Layouts and Street Grades

Public access to the Project Site currently exists via abutting N Calle Columbo Street. Redeveloper will construct paving for ingress and egress therefrom. The public improvements for the Redevelopment Project will address any traffic and street infrastructure concerns that would otherwise be created by the Redevelopment Project, if any. All public infrastructure, if any, constructed by Redeveloper will be subject to review and approval by the City's engineer or other designee of the City.

b. Construction of Water and Sewer Improvements.

Redeveloper will construct or extend water and sewer systems to provide appropriate service to the Project Site.

c. Other incidental improvements

The Project Site is currently undeveloped and will require filling and grading to properly drain the ground water runoff and provide appropriate grading levels to erect the buildings. Redeveloper also anticipates the extension of necessary utilities to the improvements on the Project Site. The anticipated public improvements (and costs related to the public improvements) for the Redevelopment Project are listed in Exhibit "E", attached hereto and incorporated herein.

d. Additional public facilities or utilities

Other than as detailed above, Redeveloper and the City anticipate that the existing public facilities and utilities can adequately meet the demands of the Redevelopment Project.

e. Property Acquisition, Demolition and Disposal

No public acquisition of private property or relocation of families or businesses is necessary to accomplish the Redevelopment Project. The existing metal shed on the Project Site will be demolished as part of the site preparation for the Redevelopment Project.

f. Population Density

The Project Site is unoccupied. The Redevelopment Project is commercial/industrial in nature and will not increase population density in the area.

g. Land Coverage

The Project Site consists of approximately 50,820 square feet of land. The Redevelopment Project is anticipated to consist of: (i) an 80' x 50' building with 16' sidewalls and an 80' x 20' concrete approach; and (ii) a second approximately 88' x 50' building with 16' sidewalls and a 72' x 20' concrete approach, as shown on the site plan set forth in Exhibit "C". The Redevelopment Project is subject to and must comply with all applicable land coverage ratios required by the City.

h. Parking

The City's zoning code requires one parking space per ten storage units. The Redevelopment Project will be required to comply with this requirement.

i. Zoning, Building Code and Ordinance

The Project Site is currently zoned as ML/C-1 (Light Industrial). Light Industrial allows for "convenience storage" facilities, such as those proposed as part of the Redevelopment Project. Accordingly, no zoning change will be required as part of the Redevelopment Project. Notwithstanding, Redeveloper will be responsible for all zoning, building code, or ordinance changes that are necessary for the Redevelopment Project, if any.

2. Private Improvements

Private improvements for the Redevelopment Project Area consist of the construction of an approximately 8,400 square foot facility for use as a non-climate-controlled storage facility, in addition to the related facilities and improvements ancillary thereto. The facility and related improvements is anticipated to consist of: (i) an 80' x 50' building with 16' sidewalls and an 80' x 20' concrete approach; and (ii) a second approximately 88' x 50' building with 16' sidewalls and a 72' x 20' concrete approach. Redeveloper or other builders taking conveyance from Redeveloper will construct the private improvements. Paragraph H of this Redevelopment Plan details the anticipated construction schedule for the private improvements.

G. Project Costs

The total estimated costs of the Redevelopment Project are \$898,087. The estimated costs of the Redevelopment Project are attached and incorporated herein as Exhibit "D". Such figures are only estimates based upon 2026 pricing, and are subject to change without further amendment of this Redevelopment Plan.

H. Implementation

Redeveloper anticipates that construction of the Redevelopment Project will commence upon final approval of this Redevelopment Plan, and will be completed by the end of 2026. Notwithstanding the foregoing, Redeveloper's timely completion of the Redevelopment Project is subject to extraneous factors, which may necessitate that Redeveloper commences and/or completes the Redevelopment Project later than such projected date(s). As such, the anticipated start and completion dates are preliminary and subject to change based upon market conditions, availability of materials, workforce availability and other extraneous factors.

I. Financing

The City and the Community Development Agency of the City (the "Agency") contemplate the use of TIF for the Redevelopment Project. Section 18-2147 of the Act authorizes the use of TIF. It provides that any ad valorem tax levied upon real property, or any portion thereof, in a redevelopment project shall be divided, for a period not to exceed fifteen years after the effective date as identified in the redevelopment contract, or amendment thereof, or in the resolution(s) of the authority authorizing the issuance of bonds pursuant to the Act, as follows:

- (a) That portion of the ad valorem tax the levy produces at the rate fixed each year by or for each 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 (“Base Tax Amount”); and

- (b) That portion of the ad valorem tax on real property, as provided in the redevelopment contract or bond/note resolution, in the redevelopment project in excess of the Base Tax Amount, if any, (referred to herein as “TIF Revenues”) 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.

With respect to the Redevelopment Project, the base tax year and Base Tax Amount for the Redevelopment Project will be set forth in the redevelopment contract and/or the resolution authorizing the TIF Indebtedness (defined below). The Agency and Redeveloper anticipate the issuance of one TIF bond or note for the Redevelopment Project. All TIF Revenues generated by the Redevelopment Project shall only be divided and allocated over the applicable 15-year increment period or until full payment of the TIF Indebtedness, whichever occurs first.

1. Necessity of TIF

Redeveloper has represented and warranted to the City that it would not be economically feasible to develop the Redevelopment Project without TIF. In support thereof, Redeveloper provided the following return-on-investment analysis in its TIF application:

NEW PROJECT										
Structure combinations	project cost	Taxes	ins	website +merch proc	payment	gross income	net -Taxes & ins	cash flow after debt	cash flow with TIF	
6-16x50 4-24x50	\$ 839,405	862	1,329	275	(3,194)	5,016	2,550	(644)	130	
loan rate	8	variable								
loan years	15									

Model shows 95% occupancy at \$0.60/sq.ft for storage for the 16'x50' units and \$0.50/sq.ft for the larger 24'x50' units., while financing 50% of improvements except for lot acquisition. Current model shows 8% loan amortized over 15 years. This model uses a variable rate loan, it is reasonable to expect rate will change in 15 years. If the rate increases the cash flow will become even more difficult.

The model shows ten storage areas. Four 24'x50' units, and six 16'x50' units, each with 14' overhead doors.

This project would not cash flow without the use of TIF.

Pursuant to the Act, the City may rely upon the veracity of Redeveloper’s representations when assessing the necessity of TIF. In accordance therewith and the representations of Redeveloper set forth above, the Redevelopment Project, as proposed herein, is not economically

feasible without the assistance of TIF and Redeveloper would not construct the same without TIF.

2. Sources and Uses of Financing

Based upon the projections provided in Exhibit "E", attached hereto and incorporated herein, the Agency and Redeveloper contemplate issuance of one TIF bond or note (the "TIF Indebtedness") in the principal amount of not to exceed \$117,270. The foregoing TIF Indebtedness principal amount does not account for an interest rate. The Agency may, in its discretion, utilize an interest rate for the TIF Indebtedness; provided that the future value of the TIF Indebtedness does not exceed \$117,270. In accordance therewith, the final principal and interest amount comprising the TIF Indebtedness shall be determined by the Agency and set forth in the redevelopment contract or resolution authorizing the issuance of the TIF Indebtedness.

The total estimated cost of the Redevelopment Project is \$898,087. Redeveloper anticipates that the balance of the public and private costs exceeding the TIF Indebtedness will be financed by a mix of equity and traditional bank financing. The above figures are only projections and are subject to change as a result of market conditions and other extraneous factors.

J. Cost-Benefit Analysis

A cost-benefit analysis for the Redevelopment Project is attached as Exhibit "F" and incorporated herein.

Exhibits:

Exhibit A:	Project Site and Existing Land Use
Exhibit B:	Future Land Use Map
Exhibit C:	Site Plan and Future Land Use
Exhibit D:	Estimated Construction Cost of the Redevelopment Project
Exhibit E:	Sources and Uses of TIF
Exhibit F:	Cost-Benefit Analysis

EXHIBIT "A"

Project Site and Existing Land Use

Legal Description:

A tract of land located in the NW1/4 of Section 21, Township 17 North, Range 1 East of the 6th P.M., Platte County, Nebraska, described as follows: Commencing at a point 370 feet south of the NW corner thereof; thence East 250 feet to the point of beginning; thence east 231 feet; thence south 220 feet parallel to the Section line; thence west 231 feet parallel to the North line; thence 220 feet north to the point of beginning.

* In the event Redeveloper subdivides or replats the Project Site, the legal description(s) of such subdivided or replatted parcel(s) comprising the Project Site, upon final approval of the City with respect thereto, shall replace and supersede the above legal description.

Depiction and Current Condition (outlined in red):

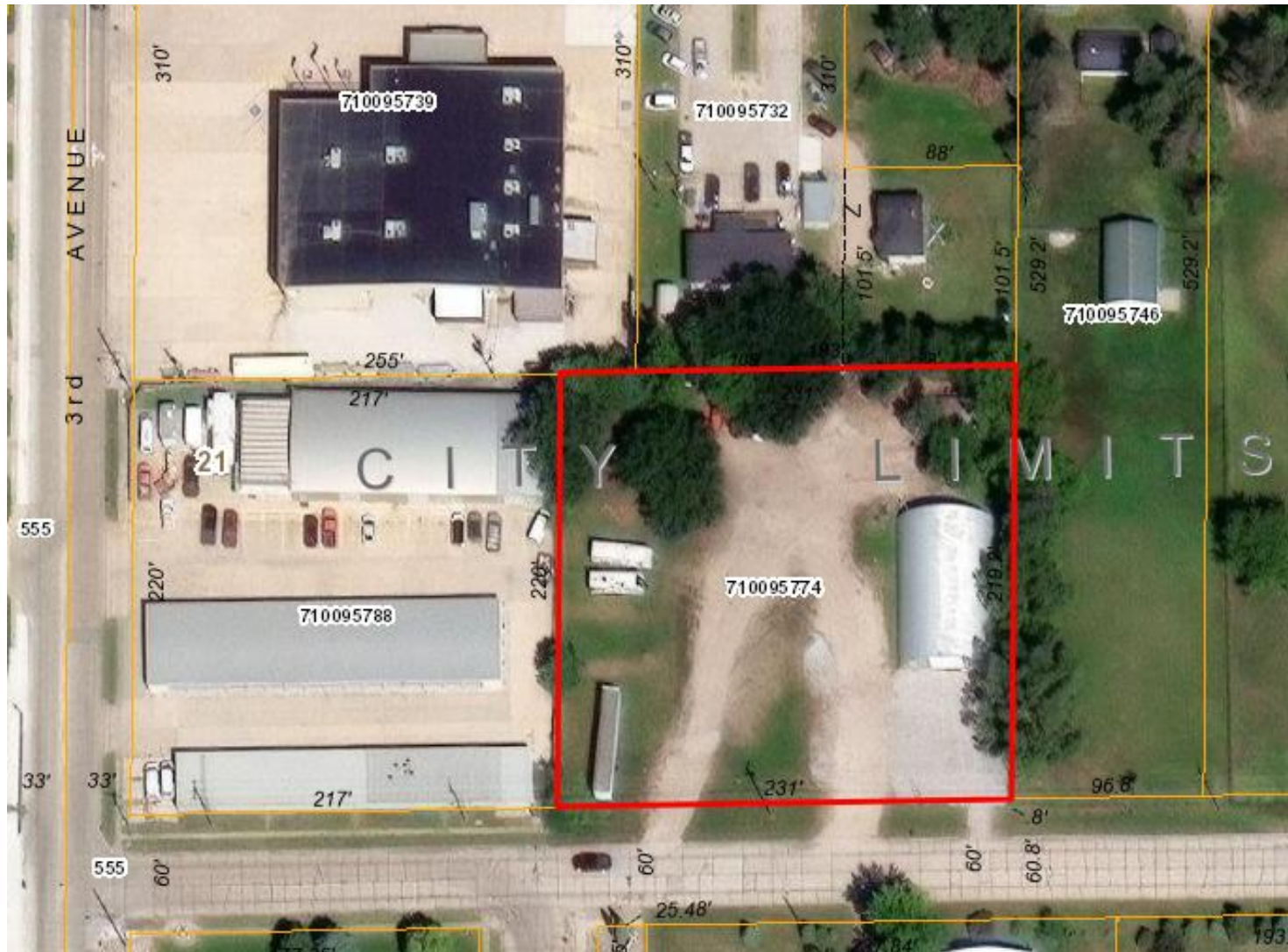
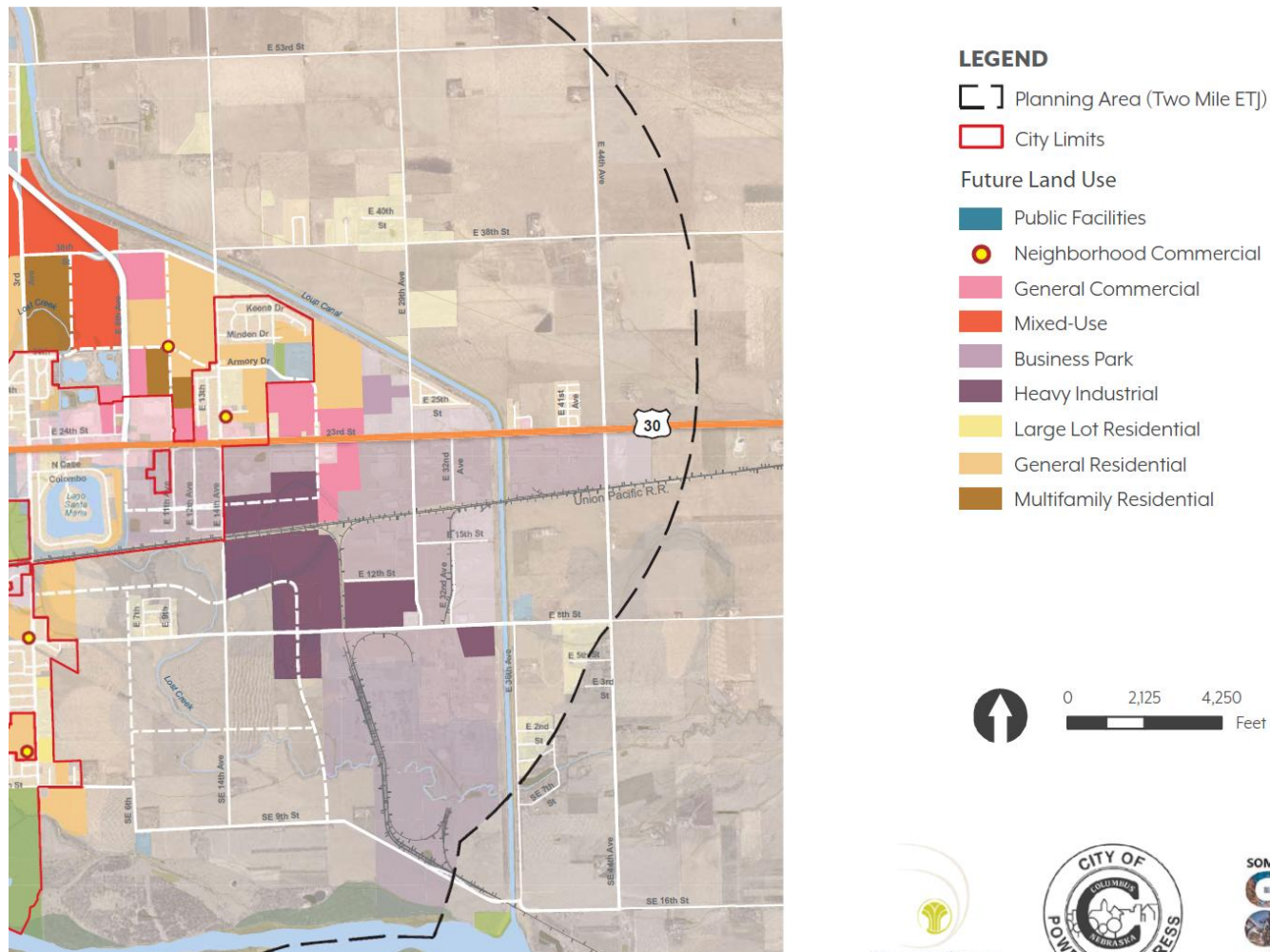


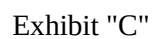
Exhibit "A"

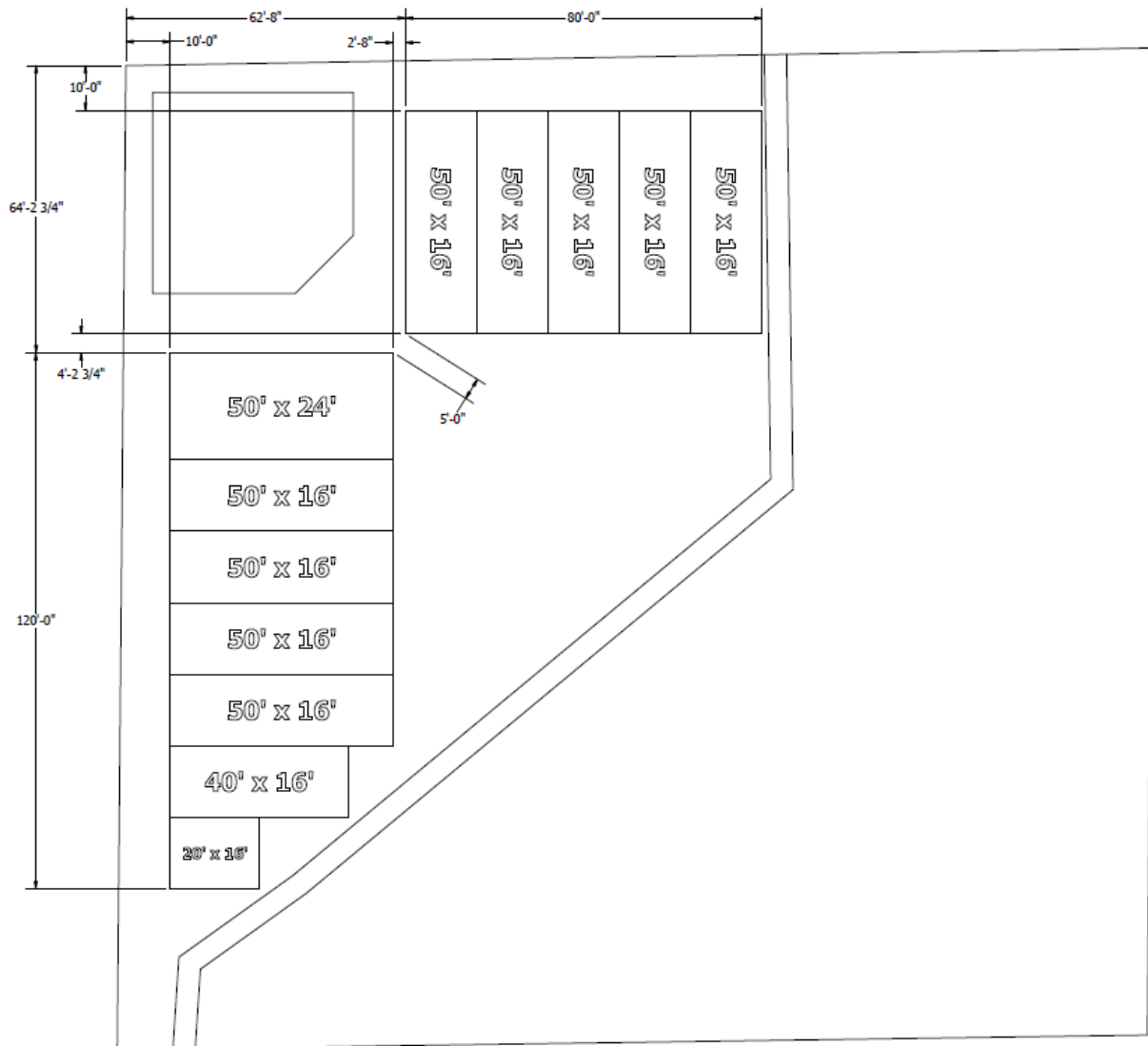
Future Land Use Map



* Project Site currently on the boundary of Large Lot Residential and General Commercial.

Site Plan and Future Land Use





* The above site plans are preliminary and subject to change.

EXHIBIT "D"

Estimate of Construction Costs

Land Acquisition	\$171,000
Demolition & Site Prep	\$35,500
Paving	\$123,040
Building Cost	\$446,490
Soft Costs	\$122,057
TOTAL	\$898,087

* The above figures are estimated values based on current pricing. These preliminary estimates are subject to change, as Redeveloper has no control over the change in cost of materials and services between the time of the approval of this Redevelopment Plan and commencement of construction.

EXHIBIT "E"

Sources and Uses of TIF

USES:

Land Acquisition	\$171,000
Demolition & Site Prep	\$35,500
Eligible Paving	\$25,200
Legal and A&E Fees	\$22,740
TOTAL	\$254,440

* The above "Uses" are preliminary estimates based on current pricing and are subject to change.

SOURCES:

General Assumptions:

Base Value:	\$156,390
Final Value:	\$640,841
Tax Levy (2025):	1.630042
TIF Indebtedness:	NTE \$117,270
Interest Rate:	TBD

* The above figures are based on assumed values and levy rates. Actual amounts and rates will vary from those assumptions, and it is understood that the actual TIF sources may vary materially from the projected amounts.

Projected Amortization:

	Total Taxable	Less Pre- Development	TIF Taxable	Tax Levy	Tax Revenues	Treasurer's 1% Collection	Revenues Available					Loan	Capitalized	Interest at
DATE	Valuation	Base	Valuation			Fee	For TIF Loan	Principal	Interest at 0.00%	Total		Balance	Interest	0.00%
-----	-----	-----	-----	----	-----	-----	-----			-----		-----	-----	-----
0												\$117,270		
0.5	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$113,361	0	0
1	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$109,452	0	0
1.5	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$105,543	0	0
2	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$101,634	0	0
2.5	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$97,725	0	0
3	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$93,816	0	0
3.5	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$89,907	0	0
4	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$85,998	0	0
4.5	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$82,089	0	0
5	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$78,180	0	0
5.5	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$74,271	0	0
6	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$70,362	0	0
6.5	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$66,453	0	0
7	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$62,544	0	0
7.5	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$58,635	0	0
8	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$54,726	0	0
8.5	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$50,817	0	0
9	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$46,908	0	0
9.5	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$42,999	0	0
10	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$39,090	0	0
10.5	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$35,181	0	0
11	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$31,272	0	0
11.5	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$27,363	0	0
12	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$23,454	0	0
12.5	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$19,545	0	0
13	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$15,636	0	0
13.5	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$11,727	0	0
14	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$7,818	0	0
14.5	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$3,909	0	0
15	\$ 640,841	\$156,390	\$ 484,451	1.630042	\$ 3,948	\$ 39	\$ 3,909	\$3,909	\$0	\$3,909		\$0	0	0
=====	=====	=====	=====									=====	-----	
					\$118,440	\$1,170	\$117,270	\$117,270	\$0	\$117,270			\$0	
					=====	=====	=====	=====	=====	=====			=====	
								\$117,270					(F9 = calculate)	

* The above figures are estimates based upon the assumptions in this Exhibit “E” and are subject to change.

EXHIBIT "F"

Cost-Benefit Analysis (Pursuant to Neb. Rev. Stat. § 18-2113)

The cost-benefit analysis for the Redevelopment Project, as described in the attached Redevelopment Plan, which will utilize funds authorized by section 18-2147 of the Act, is provided below:

1. Tax shifts resulting from the approval of the use of funds pursuant to Section 18-2147:

The taxes generated by the base value of the Project Site will continue to be allocated between the relevant taxing jurisdictions pursuant to the Act. Only the incremental taxes created by the Redevelopment Project will be captured to pay for the project's eligible public expenditures. Since the incremental taxes would not exist without the use of TIF to support the Redevelopment Project, the true tax shift of the Redevelopment Project is a positive shift in taxes after 15 years. However, for the purposes of illustrating the incremental taxes used for TIF, the estimated 15 year tax shift for the Redevelopment Project is set forth in Exhibit "E" of the Redevelopment Plan, and is adopted hereby.

Notes:

- 1. The Projected Tax Increment is based on assumed values and levy rates; actual amounts and rates will vary from those assumptions, and it is understood that the actual tax shift may vary materially from the projected amount. The levy rate is assumed to be the 2025 levy rate. There has been no accounting for incremental growth over the 15-year TIF period.*

2. Public infrastructure and community public service needs impacts and local tax impacts arising from the approval of the Redevelopment Project:

a. Public infrastructure improvements and impacts:

The Redevelopment Project requires minimal public infrastructure installation. The Project Site will require the construction of vehicular access from N Calle Columbo Street, along with the construction and/or extension of utilities to serve the improvements on the Project Site. The public improvements for the Redevelopment Project will address any traffic and street infrastructure concerns that would otherwise be created by the Redevelopment Project. The Project Site will be filled and graded to provide for effective surface water runoff. The Agency

and Redeveloper do not anticipate that the Redevelopment Project will have a negative impact on now-existing City infrastructure.

b. Local Tax impacts (in addition to impacts of Tax Shifts described above):

The Redevelopment Project should create material tax and other public revenue for the City and other local taxing jurisdictions. While the use of TIF will defer receipt of a majority of new ad valorem real property taxes generated by the Redevelopment Project, the Redevelopment Project should generate immediate tax growth for the City. The storage facilities will require and pay for City services. Additionally, the City will collect sales tax on a portion of the materials used for the Redevelopment Project. It is not anticipated that the Redevelopment Project will have any material adverse impact on such City services, but will generate revenue providing support for those services.

3. Impacts on employers and employees of firms locating or expanding within the boundaries of the Project Site:

The Redevelopment Project will result in a new business within the Project Site, requiring the staffing of one full-time employee. Accordingly, it is anticipated that the Redevelopment Project will have a positive impact on employers and employees locating or expanding within the boundaries of the Project Site.

4. Impacts on other employers and employees within the City and the immediate area that is located outside of the boundaries of the Project Site:

It is not anticipated that the Redevelopment Project will materially impact surrounding employers and/or employees.

5. Impacts on student populations of school districts within the City:

The Redevelopment Project is commercial/industrial in nature and will not impact student populations in the City.

6. Other impacts determined by the Agency to be relevant to the consideration of costs and benefits arising from the redevelopment project:

The Project Site is blighted and contains substandard conditions that are a detriment to the City as a whole. The Redevelopment Project will improve and occupy an underutilized space without negatively impacting the surrounding businesses, residents or straining the public infrastructure. There are no other material impacts determined by the Agency relevant to the

consideration of the costs or benefits arising from the Redevelopment Project. As such, the costs of the Redevelopment Project are outweighed by its benefits.

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