

Agenda Packet

COMMUNITY DEVELOPMENT AGENCY

Monday, December 05, 2016
5:15 p.m.

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Notice of Meeting
Community Development Agency

The Community Development Agency will meet on Monday, December 05, 2016 at 5:15 p.m. at the City Council Chambers, 309 N. 5th St., Norfolk, Nebraska.

The Agency reserves the right to adjourn into closed session as per Section 84-1410 of the Nebraska Revised Statutes.

An agenda for such meeting, kept continuously current, is available at the office of the City Administrator, City of Norfolk, 309 N 5th St, Norfolk, Nebraska, during normal business hours.

Elizabeth A. Deck
Norfolk City Clerk &
CDA Secretary

Publish (December 02, 2016)
1 P.O.P.

COMMUNITY DEVELOPMENT AGENCY

AGENDA

December 05, 2016

Call to Order

1. Call meeting to order
2. Inform the public about the location of the Open Meeting Act posted in the Training Room and accessible to members of the public.
3. Roll Call

Action Items/Discussion Items

4. Approve Agenda **Motion**
5. Approve the minutes of the July 18, 2016 Agency meeting. **Motion**
6. Consideration of acceptance of the Skyline Apartments Redevelopment Plan and authorization to forward to the Planning Commission for recommendation. **Motion**

STAFF MEMORANDUM
COMMUNITY DEVELOPMENT AGENCY

December 05, 2016

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Action Items/Discussion Items

4. Approve Agenda **Motion**
5. Approve the minutes of the July 18, 2016 Agency meeting. **Motion**
See Enclosure 5.
6. Consideration of acceptance of the Skyline Apartments Redevelopment Plan and authorization to forward to the Planning Commission for recommendation. **Motion**
See Enclosure 6.

COMMUNITY DEVELOPMENT AGENCY

The Community Development Agency of the City of Norfolk, Nebraska, met in the City Council Chambers, 309 N 5th Street, Norfolk, Nebraska, on Monday, July 18, 2016, beginning at 5:15 p.m.

Chair Sue Fuchtman called the meeting to order.

Roll call found the following Agency members present: Sue Fuchtman, Dave Fauss, Corey Granquist, Jim Lange, Rob Merrill, Josh Moenning, Thad Murren and Dick Pfeil. Absent: Shane Clausen.

City staff members present were City Administrator Shane Weidner, City Attorney Clint Schukei, City Clerk Beth Deck, Public Works Director Dennis Smith and Finance Officer Randy Gates.

The media was represented by Mike Buhler, Norfolk Daily News.

Notice of the meeting was given in advance by publication in the Norfolk Daily News, and the notice of the meeting was given to the Chair and all members of the Agency prior to the meeting.

The Chair presided and the Secretary recorded the proceedings.

The Chair informed the public about the location of the current copy of the Open Meetings Act posted in the meeting room and accessible to members of the public.

Agenda

Merrill moved, seconded by Fauss to approve the agenda as printed. Roll call: Ayes: Fuchtman, Fauss, Granquist, Lange, Merrill, Murren, Moenning and Pfeil. Nays: None. Absent: Clausen. Motion carried.

Minutes

Lange moved, seconded by Merrill to approve the minutes of the March 21, 2016 Agency meeting as printed. Roll call: Ayes: Fuchtman, Fauss, Granquist, Lange, Merrill, Murren, Moenning and Pfeil. Nays: None. Absent: Clausen. Motion carried.

Resolution No. 2016-3

Amendment No. 1 to McIntosh Family L.L.C. Redevelopment Contract

Merrill moved, seconded by Granquist to adopt Resolution No. 2016-3 approving Amendment No. 1 to the McIntosh Family, L.L.C. Redevelopment Contract.

Randy Gates provided information to Agency members. The McIntosh Family, L.L.C. Redevelopment Contract provides for construction of 53 housing units in two phases with each phase including multiple sub-phases. Each sub-phase will have its own effective date allowing

for the division of taxes in accordance with Section 18-2147 of Statutes for up to 15 years. As of January 1, 2016 houses were under construction on four lots in the Project and the Redeveloper, in accordance with Section 3.01 of the Redevelopment Contract, filed a Redevelopment Contract Amendment Notice on June 23, 2016 requesting taxes on these four lots be divided effective January 1, 2016. This allows incremental taxes on these four lots to go to the Agency to pay debt service on the tax increment bonds to be issued for certain Project Costs. Resolution No. 2016-3 also authorizes the Agency Treasurer to sign the Notice to Divide Tax (Exhibit A to the Amendment) and forward it to the Madison County Assessor on or before August 1, 2016.

Roll call on Resolution No. 2016-3: Ayes: Fuchtman, Fauss, Granquist, Lange, Merrill, Murren, Moenning and Pfeil. Nays: None. Absent: Clausen. Motion carried. Resolution No. 2016-3 was adopted

There being no further business, the Chair declared the meeting adjourned at 5:21 p.m.

Josh Moenning, Chair

ATTEST:

Elizabeth A. Deck, Secretary

(S E A L)

DRAFT

CITY OF NORFOLK REDEVELOPMENT PLAN FOR THE SKYLINE APARTMENTS

I. INTRODUCTION.

The City of Norfolk, Nebraska, recognizes that blight is a threat to the continued stability and vitality of the City as it relates to safe and affordable housing. This is especially true for low income special needs and elderly citizens. Skyline Apartments (f/k/a Odd Fellow Manor) is 44 years old and has deep capital needs. This facility provides housing for a vulnerable population. However, this aging facility presents challenges due to age, original design and construction materials. Therefore, this redevelopment plan is initiated to provide a program of building revitalization whose goal is to enhance the safety and functionality of housing for these vulnerable citizens. An additional impact of the rehabilitation of the facility will be the elimination of a blighted and substandard residential building, the prevention of further site deterioration and the spread of blighting conditions in the area.

The site consists of Skyline Apartments with 92 apartments serving low income special needs and elderly tenants. The structure was built in the 1970s and is currently occupied. The building has been subject to deterioration that naturally occurs over the years. Additionally, asbestos was used in the original construction and requires removal. No fire sprinkler system exists in the facility. The building also requires (1) a new fire alarm system; (2) relocation of the main electrical panel to meet current safety codes; (3) hardwired smoke detectors; (4) emergency lighting; (5) elevator rehabilitation; (6) window replacement as current windows are mounted in asbestos panels (current residents use the windows to climb out onto exterior ledges); (7) updates to meet ADA and UFAS code; and (8) rehabilitation of all stair railings to bring up to code.

The Redeveloper seeks to preserve the building and its existing tenants. The planned rehabilitation would be implemented one or two half floors at a time. The Redeveloper will create vacancies for this work prior the start of construction and move existing tenants into the newly rehabbed units to create additional vacancies to perform the work. Construction will begin in the fall of 2017.

In order to continue offering affordable rents to special needs and elderly tenants, the Redeveloper seeks a tax increment financing (TIF) grant from the City of Norfolk. Total acquisition and rehabilitation project costs will exceed \$13,000,000. In order to achieve this investment goal, the Redeveloper will seek to leverage TIF with Home funds, National Housing Trust Funds, Federal Home Loan Bank Affordable Housing Program (FHLB AHP) Loan proceeds, Low Income Housing Tax Credit equity, and private commercial loans. This complex capital stack is dependent on a TIF grant from the City.

This Redevelopment Plan impact the following real estate in the City of Norfolk.

The West 59.05 feet of the South 248 feet of Lot 2; the South 248 feet of Lot 3, and the East 46.2 feet of the South 184 feet of Lot 4, all in Block 6 of Haase's Suburban Lots to Norfolk, Madison County, Nebraska. Lots 4, 5, 6 and 7 of Davenport's Subdivision of Lots 1 and part of Lot 2 in Block 6 of Haase's Suburban Lots to Norfolk, Madison County, Nebraska, less a tract of the Southeast corner thereof 165 feet East and West and 184 feet North and South. ("Community Redevelopment Area")

The building has a ground floor square footage of 6,886 feet. The building contains 9 floors. The Community Redevelopment Area was declared blighted and substandard by the Norfolk City Council on November 21, 2016. The Community Redevelopment Area has been determined, through the blight and substandard resolution, to be in need of revitalization and strengthening to ensure that it will contribute to the economic and social wellbeing of the City. All available evidence suggests that the area has not had the private investment necessary to contribute to the wellbeing of the community, nor would the area be reasonably anticipated to be developed without public action.

To encourage private investment in the Community Redevelopment Area, this Redevelopment Plan has been prepared to set forth the Skyline Apartment Redevelopment Project ("Redevelopment Project"), which is considered to be of the highest priority in accomplishing the goal of revitalizing and strengthening the Community Redevelopment Area.

The City of Norfolk does not have significant experience in utilizing TIF for rehabilitation expenditures. Both the state constitution in Article VIII, Section 12 and the Community Development Law in section 18-2103(12)(f) R.R.S. 2012 provides that TIF may be used for rehabilitation of Redevelopment Projects. Section 18-2147 of the Community Development Law provides that TIF may be used to finance "redevelopment projects". Section 18-2103(12)(f)) R.R.S. 2012 defines redevelopment project to mean a work "(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". 18-2103(12)(f) R.R.S. 2012 (emphasis supplied). This project is clearly in line with the intent of the Community Development Law.

II. EXISTING SITUATION.

This section of the Redevelopment Plan examines the existing conditions within the designated Community Redevelopment Area. This section is divided into the following subsections: existing land use, existing zoning, existing public improvements, and existing building condition/blighting influences.

A. Existing Land Use. The Community Redevelopment Area contains the Skyline apartment building consisting of 92 apartments on 9 floors.

B. Existing Zoning. The Community Redevelopment Area is zoned R-3 Multi Family. The intent of the R-3 District is to provide for multifamily apartments.

C. Existing Public Improvements. There is no internal street network or system constructed within the Community Redevelopment Area.

D. Existing Building Conditions/Blighting Influences. Northeast Development District conducted a study entitled “City of Norfolk blight and Substandard Determination Study” for the City of Norfolk dated October 7, 2016 (“Blight Study”). The evaluation and subsequent findings of the Blight Study were based upon the criteria outlined in the Nebraska Community Development Law (Neb. Rev. Stat. § 18-2101 et seq.). The Blight Study determined that the study area exhibited a number of deficiencies applicable to the consideration of a “substandard and blight” designation including the existence of conditions which endanger life or property by fire or other causes and dilapidation/deterioration. The City Council declared the Community Redevelopment Area blighted and substandard and eligible for a redevelopment project on November 21, 2016, by Resolution No. 2016-59. The Blight Study is incorporated herein by this reference. A copy of the Blight Study is available at the City of Norfolk Clerk’s Office.

III. FUTURE SITUATION.

This section of the Redevelopment Plan examines the future conditions within the Community Redevelopment Area. This section is divided into the following subsections:

- A. Proposed Land Use Plan
- B. Conformance with the Comprehensive Plan; Conformance with the Community Development Law Declarations
- C. Relationship to Local Objectives
- D. Building Requirements and Standards after Redevelopment
- E. Proposed Changes and Actions
- F. Cost-Benefit Analysis
- G. Proposed Cost and Financing
- H. Procedure for Changes in the Approved Redevelopment Plan
- I. Relocation Plan

A. Proposed Land Use Plan. The land use plan for the Community Redevelopment Area remains unchanged and is conceptually shown on Exhibit “A”, which is attached hereto and incorporated herein by this reference. The land use plan shows a proposed Redevelopment Project including approximately 60,336 square feet on nine floors of existing multifamily use to be rehabilitated. The Redevelopment Project land use and site plan shown on Exhibit “A” is for illustrative purposes only.

The City intends to negotiate a specific redevelopment agreement with the Odd Fellow Housing Associates, LP, designated herein as the Redeveloper, outlining the proposed Redevelopment Project, and contributions from TIF which are necessary from the City of Norfolk. The written redevelopment agreement would include a site plan, Redevelopment Project description, specific funding arrangements, and specific covenants and responsibilities of the City and the Redeveloper to implement the Redevelopment Project. The Redeveloper is a limited partnership, which has a nonprofit, Norfolk based, partner.

B. Conformance with the Comprehensive Plan; Conformance with the Community Development Law Declarations. In accordance with Nebraska State Law, the Redevelopment Plan described in this document has been designed to conform to "The Comprehensive Development Plan for Norfolk, Nebraska" as prepared by RDG Crose Gardner Shukert dated August 2001, the "Norfolk Comprehensive Plan Update Transportation Plan 2030" prepared by The Schemmer Associates & HNTB Corporation dated July, 2006, and the "Comprehensive Development Plan Energy Element" dated January, 2015, collectively hereinafter designated the "Comp Plan". The City Council finds that this redevelopment plan is feasible and in conformity with the general plan for the development of the City as a whole and the plan is in conformity with the legislative declarations and determinations set forth in the Community Development Law.

C. Relationship to Local Objectives. The proposed Community Redevelopment Area is described as:

The West 59.05 feet of the South 248 feet of Lot 2; the South 248 feet of Lot 3, and the East 46.2 feet of the South 184 feet of Lot 4, all in Block 6 of Haase's Suburban Lots to Norfolk, Madison County, Nebraska. Lots 4, 5, 6 and 7 of Davenport's Subdivision of Lots 1 and part of Lot 2 in Block 6 of Haase's Suburban Lots to Norfolk, Madison County, Nebraska, less a tract of the Southeast corner thereof 165 feet East and West and 184 feet North and South.

The Redevelopment Plan has been developed on the basis of the goals, policies and actions adopted by the City for the community as a whole and for the Skyline Apartments area. General goals, policies and actions relating to the community as a whole and for the Redevelopment Area are contained in the Comp Plan.

D. Building Requirements and Redevelopment Standards. The redevelopment of the Community Redevelopment Area should generally achieve the following requirements and standards:

1. Population Density. There are 92 apartment dwelling units currently located within the Community Redevelopment Area. After rehabilitation there is no change proposed for the population density within the Community Redevelopment Area.
2. Land Coverage and Building Density. There is one existing building located within the Community Redevelopment Area. There is no intention to remove or add to the existing building. Building coverage is approximately 4,965 square feet on the ground floor.
3. General Environment. Provide for the redevelopment and rehabilitation of a nine story apartment building dedicated to special needs and elderly low income tenants.

Provide for the rehabilitation of 92 apartments with significant life safety upgrades with the goal of providing safe and affordable housing to a vulnerable population.

4. Building Heights and Massing. Building heights and massing currently comply with the R-3 zone.

5. Off-Street Loading, Service and Emergency Facilities. Provide for consolidated off-street loading and service facilities, with access to be provided (where feasible) from public service alleys and drives connected appropriately with the street system.

Provide for emergency vehicle access in a manner compatible with established design and environmental objectives.

E. Proposed Changes and Actions. The Community Redevelopment Area is intended to continue to function as an apartment facility after significant rehabilitation. This section describes the proposed changes needed, if any, to the zoning ordinances or maps, street layouts, street levels or grades, and building codes and ordinances, and actions to be taken to implement this Redevelopment Plan.

1. Zoning, Building Codes and Ordinances. The entire Community Redevelopment Area is zoned R-3 Multifamily. No additional changes to the City's Zoning Ordinances, Building Codes, or other local ordinances are contemplated to implement this Redevelopment Plan.

2. Traffic Flow, Street Layout and Street Grades. The only streets adjacent to the Community Redevelopment Area is Norfolk Avenue. The existing driveway access into the Community Redevelopment Area will remain in place, and no improvements to the streets are anticipated.

3. Public Redevelopments, Improvements, Facilities, Utilities and Rehabilitations. In order to support the new land uses in the Community Redevelopment Area, no public right of way improvements, facilities, utilities or rehabilitation are contemplated.

4. Site Preparation and Demolition. Demolition of certain interior areas of the building is contemplated with substantial building rehabilitation and life safety improvements being provided, including, but not limited to, fire sprinklers in each apartment and commons areas.

5. Private Redevelopment, Improvements, Facilities and Rehabilitation. The private improvements anticipated within the Community Redevelopment Area, include necessary interior and facade demolition and renovation and life safety improvements to include fire sprinklers in all apartments and commons areas.

F. Cost-Benefit Analysis. A City of Norfolk Redevelopment Project TIF Statutory Cost Benefit Analysis is incorporated herein by this reference ("Cost-Benefit Analysis") and is shown on Exhibit "B". The Cost-Benefit Analysis complies with the requirements of the

Community Development Law in analyzing the costs and benefits of the Redevelopment Project, including costs and benefits to the economy of the community and the demand for public and private services.

G. Proposed Costs and Financing; Statements. The City will negotiate with the redeveloper owner of the Community Redevelopment Area on a specific written redevelopment agreement. The written redevelopment agreement would include a site plan, project description, specific funding arrangements, and specific covenants and responsibilities of the City and the redeveloper to implement the Redevelopment Project.

Estimated Redevelopment Project costs are limited to rehabilitation costs and are shown below:

POTENTIAL ELIGIBLE PRIVATE IMPROVEMENTS

Life safety improvements:	
Fire Alarm	\$ 45,000
Fire Sprinkler	130,000
Electrical equipment relocation	45,000
Hard wired smoke detectors	15,000
Emergency lighting	5,000
Elevator rehabilitation	400,000
New windows	1,000,000
Abatement of hazardous materials	<u>250,000</u>
Total life safety	\$1,890,000
Apartment and building rehabilitation	<u>5,264,568</u>
Total private improvements	\$7,154,568

The figures above are estimates. Final figures are subject to a specific site plan, design specifications, City approval and public regulations.

The Eligible Private Improvements will exceed the amount of funds available from the tax-increment financing indebtedness that the City Council may elect to issue generated by improvements to Redevelopment Area. A projected sources and uses of the entire project is attached hereto as Exhibit "C".

The public will fund as much of the above Potential Eligible Private Improvements as needed to the extent necessary to meet the public purpose and community goals, policies and standards. The City will not fund improvements that exceed the amount of funds available from tax-increment financing indebtedness on Redevelopment Project that the City Council may elect to issue pursuant to § 18-2147 to §18-2151 of the Community Development Law, unless the redeveloper and/or City are able to secure and fund additional monies and such funds are identified in a written redevelopment agreement. The amount of the available proceeds for tax-increment financing from Redevelopment Project is estimated at approximately \$400,000

assuming that rehabilitation will generate a property valuation of \$2,031,417 over the estimated present property valuation base of \$1,299,278. Although an investment of more than \$7,000,000 in addition to the acquisition cost will be required, the taxable valuation will not increase to that level due to the formula used to determine valuation of a rent restricted facility.

Any ad valorem tax levied upon the real property in a Redevelopment Project for the benefit of any public body shall be divided, for a period not to exceed fifteen (15) years after the effective date of such provision to be established in the bond resolution providing for the issuance of TIF indebtedness or the redevelopment contract related to the project. Said taxes shall be divided as follows:

a. 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; and

b. That portion of the ad valorem tax on real property 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, a 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.

The Redevelopment Project is within the corporate boundaries of the City.

Because the redevelopment plan proposes to use tax-increment financing funds as authorized in § 18-2147 of the Community Development Law, the City Council sitting as the Community Development Agency of the City of Norfolk finds as follows:

a. the Redevelopment Project in the plan 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 been found to be in the long term best interest of the community impacted by the Redevelopment Project.

H. Procedure for Changes in the Approved Redevelopment Plan. If the City of Norfolk desires to modify this Redevelopment Plan, other than by redevelopment agreement amendment as described in paragraph G above, it may do so after holding a public hearing on the proposed change in accordance with applicable state and local laws. A redevelopment plan which has not been approved by the governing body when recommended by the authority may again be recommended to it with any modifications deemed advisable. A redevelopment plan may be modified at any time by the authority, provided, that if modified after the lease or sale of real property in the Redevelopment Project Area, the modification must be consented to by the redeveloper or redevelopers of such property or his successor, or their successors, in interest affected by the proposed modification. Where the proposed modification will substantially change the redevelopment plan as previously approved by the governing body the modification must similarly be approved by the governing body.

I. Relocation Plan. The Redeveloper has developed a comprehensive relocation plan for tenants that meets or exceeds URA requirements. This plan will provide for in facility relocation during construction.

Exhibit "A"
[attach architects rendering]

EXHIBIT "B"
STATUTORY COST BENEFIT ANALYSIS
SKYLINE APARTMENTS REDEVELOPMENT PROJECT

As authorized in the Nebraska Community Development Law, §18-2147, *Neb. Rev. Stat.* (2012), the City of Norfolk has analyzed the costs and benefits of the proposed Skyline Apartments, Redevelopment Project, including:

Project Sources and Uses. Approximately \$400,000 in public funds from tax increment financing provided by the City of Norfolk will be required to complete the proposed rehabilitation. This investment by the city will leverage \$13,090,244 in other investment and financing; an investment of \$32.72 for every city dollar investment.

Use of Funds. A full schedule of proposed sources and uses of funds is attached as Exhibit "C" to the Redevelopment Plan.

Tax Revenue. The property to be redeveloped is anticipated to have a January 1, 2016, valuation of \$1,299,278. Based on the 2016 levy this would result in a real property tax of less than \$25,000. It is anticipated that the assessed value will increase by \$1,967,752 as a result of the renovation and rehabilitation of the Project. This renovation will result in a tax increase of over \$39,000 annually based on the 2016 levy. The tax increment gained from this Redevelopment Project area would not be available for use as city general tax revenues, but would be used for eligible private improvements to enable this project to be realized.

Estimated 2016 assessed value:	\$1,299,278
Estimated value after completion	\$3,330,695
Increment value	\$2,031,417
Annual TIF generated	\$ 39,000
TIF bond issue	\$ 413,000

Public Infrastructure and Community Public Service Needs. The Project is currently served by sanitary sewer and potable water by the city. No street improvements are required as a part of the Redevelopment Project.

Employment Within the Project Area. Employment within the Project Area is expected to increase from 2 to 3 persons after rehabilitation.

Employment in the City Outside the Project Area. The latest available labor statistics show that the Madison County unemployment rate is approximately 2.6%.

Other Impacts. This Project Area tax will require substantial purchases of materials during rehabilitation. Those purchases will result in local sales tax which will benefit the City of Norfolk. Additionally, construction employment for the project will increase for the 12 month construction period. In as much as the nature of the apartment building will not change, no other negative impacts have been identified.

Exhibit "C"

SOURCES & USES SUMMARY

SOURCES OF FUNDS

Assumed Debt	\$0	
First Mortgage - Part A	\$2,903,493	
Home Funds	\$848,000	
TIF Loan	\$400,000	
Working Capital Letter of Credit	\$0	
LIHTC Equity (Federal)	\$7,570,305	
LIHTC Equity (State)	\$0	
HTC Equity (Federal)	\$0	
HTC Equity (State)	\$0	
National Housing Trust Funds	\$500,000	
Interim Income	\$95,099	
FHLB Loan	\$920,000	
Seller Reserves	\$0	
US Bank Grant	\$500	
NHDC Grant	\$500	
Financing Gap	\$252,347	Deferred Fee
Total Sources of Funds	\$13,490,244	

Projected Closing Date

8/1/2017

USES OF FUNDS

Acquisition-Related Costs	\$2,518,080
Construction-Related Costs	\$7,154,568
Soft Costs	\$909,129
Carrying Costs	\$310,313
First Mortgage Costs	\$98,535
Bond Costs	\$0
Equity & LIHTC-Related Costs	\$226,659
Other Financing Costs	\$20,000
Reserves & Escrows	\$759,905
Not Used	\$0
Not Used	\$0
Developer Fees	\$1,493,051
Not Used	\$0
Not Used	\$1
Not Used	\$2
Not Used	\$0
Total Uses of Funds	\$13,490,244