

COMMUNITY DEVELOPMENT AGENCY

The Community Development Agency of the City of Norfolk, Nebraska, met in the Council Chambers, 309 N 5th Street, Norfolk, Nebraska, on Monday, July 3, 2023, beginning at 5:15 p.m.

Chairman Moenning called the meeting to order.

Roll call found the following Agency members present: Frank Arens, Shane Clausen, Corey Granquist, Kory Hildebrand, Andrew McCarthy, Thad Murren, Justin Snorton, Justin Webb, and Josh Moenning. Absent: None.

City staff members present were City Administrator Andy Colvin, City, Finance Officer Randy Gates, City Clerk Brianna Duerst, Public Works Director Steve Rames, Director of Administrative Services Lyle Lutt, Water and Sewer Director Chad Roberts, Assistant City Engineer Anna Allen, Communications Manager Nick Stevenson, and City Planner Val Grimes.

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 Chairman and all members of the Agency prior to the meeting.

The Chairman presided and the Secretary recorded the proceedings.

The Chairman 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

Granquist moved, seconded by Clausen, to approve the agenda as printed. Roll call: Ayes: Arens, Clausen, Granquist, Hildebrand, McCarthy, Murren, Snorton, Webb and Moenning. Nays: None. Absent: None. Motion carried.

Minutes

(June 5, 2023 CDA Minutes)

Murren moved, seconded by Snorton to approve the minutes of the June 5, 2023, Agency meeting as printed. Roll call: Ayes: Arens, Clausen, Granquist, Hildebrand, McCarthy, Murren, Snorton, Webb and Moenning. Nays: None. Absent: None. Motion carried.

Resolution No. 2023-11

(Cornhusker Auto Redevelopment Contract)

Granquist moved, seconded by McCarthy to approve Resolution No. 2023-11 approving the Redevelopment Contract with Cornhusker Auto Center, Inc., for the Cornhusker Auto Redevelopment Project.

Agency Treasurer Randy Gates provided information to agency members. On June 20, the City Council approved the Redevelopment plan for the Cornhuskers Auto Redevelopment Project. Resolution No. 2023-11 approves the Redevelopment Contract with Cornhusker Auto Center, Inc. to implement this project. The Redevelopment Project will consist primarily of renovation and rehabilitation of the former Office Max building for use as a Nissan dealership. The Redeveloper acquired the project site late last year and will use TIF for reimbursement of part of the acquisition cost. Total project costs, including renovation and rehabilitation, is expected to be over \$6 million. The Redeveloper is requesting TIF of \$417,468. The project is not economically feasible without TIF. Without TIF, the projected return on investment is approximately 8.2%. With TIF, the anticipated return on investment is approximately 10.4%. While the spread between the two projections is relatively narrow, the additional return (with TIF) allows Redeveloper to increase the size of the facility by 10%-15%, which, according to the Redeveloper, is a critical component of the Redevelopment Project's viability.

Roll call: Ayes: Arens, Clausen, Granquist, Hildebrand, McCarthy, Murren, Snorton, Webb and Moenning. Nays: None. Absent: None. Resolution 2023-11 was adopted.

There being no further business the Mayor adjourned the meeting at 5:17 p.m.

ATTEST:

Josh Moenning, Chairman

Brianna Duerst, Secretary

(S E A L)