

## 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, June 5, 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, Kory Hildebrand, Andrew McCarthy, Thad Murren, Justin Snorton, Justin Webb, and Josh Moenning. Absent: Corey Granquist.

City staff members present were City Administrator Andy Colvin, City Attorney Danielle Myers-Noelle, Finance Officer Randy Gates, City Clerk Brianna Duerst, Public Works Director Steve Rames, 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

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

### Minutes

(May 1, 2023 CDA Minutes)

Arens moved, seconded by Snorton to approve the minutes of the May 1, 2023, Agency meeting as printed. Roll call: Ayes: Arens, Clausen, Hildebrand, McCarthy, Murren, Snorton, Webb and Moenning. Nays: None. Absent: Granquist. Motion carried.

### Resolution No. 2023-9

(Phillip Avenue Apartments Redevelopment Contract)

Hildebrand moved, seconded by Murren to approve Resolution No. 2023-9 approving the Redevelopment Contract with Phillip Avenue Apartments, LLC, for the Phillip Avenue Apartments Redevelopment Project.

Agency Treasurer Randy Gates provided information to agency members. On May 15, 2023, the City Council approved the Redevelopment Plan for the Phillip Avenue Apartments

Redevelopment Project. Resolution No. 2023-9 approves the Redevelopment Contract with Phillip Apartments to implement this project. The Redevelopment Project will consist of demolishing the building and removal of the surfaces to build a 30-unit apartment complex on the property with green space. It is anticipated that this project will provide housing for Wayne State students participating in the Growing Together Initiative. Total project costs is expected to be over \$5 million, with tax increment financing providing \$445,000 of this cost.

Roll call: Ayes: Arens, Clausen, Hildebrand, McCarthy, Murren, Snorton, Webb and Moenning. Nays: None. Absent: Granquist. Resolution 2023-9 was adopted.

Resolution No. 2023-10

(Cornhuskers Auto Redevelopment Plan authorize to forward to City Council)

Arens moved, seconded by Snorton to approve Resolution No. 2023-10 recommending approval of the Redevelopment Plan for the Cornhusker Auto Redevelopment Project and authorization to forward to the City Council.

Agency Treasurer Randy Gates provided information to agency members. The Project site is approximately 5.5 acres, consisting of paved parking areas and an approximately 30,670 square foot box store building. The Redevelopment Project will consist primarily of renovation and rehabilitation of the 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, Hildebrand, McCarthy, Murren, Snorton, Webb and Moenning. Nays: None. Absent: Granquist. Motion carried.

There being no further business the Mayor adjourned the meeting at 5:20 p.m.

ATTEST:

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Josh Moenning, Chairman

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Brianna Duerst, Secretary

( S E A L )