

**18-2155. Plan; expedited review; eligibility; procedure; projects; use of property taxes; requirements.**

(1) The governing body of a city may elect by resolution to allow expedited reviews of redevelopment plans that meet the requirements of subsection (2) of this section. A redevelopment plan that receives an expedited review pursuant to this section shall be exempt from the requirements of sections 18-2111 to 18-2115 and 18-2116.

(2) A redevelopment plan is eligible for expedited review under this section if:

(a) The redevelopment plan includes only one redevelopment project;

(b) The redevelopment project involves the repair, rehabilitation, or replacement of an existing structure located within a substandard and blighted area;

(c) The redevelopment project is located in a county with a population of less than one hundred thousand inhabitants;

(d) The existing structure is at least sixty years old; and

(e) The assessed value of the property within the redevelopment project area when the project is complete is estimated to be no more than:

(i) Two hundred fifty thousand dollars for a redevelopment project involving a single-family residential structure;

(ii) One million dollars for a redevelopment project involving a multi-family residential structure or commercial structure; or

(iii) Ten million dollars for a redevelopment project involving the revitalization of a structure included in the National Register of Historic Places.

(3) The expedited review shall consist of the following steps:

(a) A redeveloper shall prepare the redevelopment plan using a standard form developed by the Department of Economic Development. The form shall include (i) the existing uses and condition of the property within the redevelopment project area, (ii) the proposed uses of the property within the redevelopment project area, (iii) the current age of the existing structure, (iv) the current assessed value of the property within the redevelopment project area, (v) the increase in the assessed value of the property within the redevelopment project area that is estimated to occur as a result of the redevelopment project, and (vi) an indication of whether the redevelopment project will be financed in whole or in part through the division of taxes as provided in section 18-2147;

(b) The redeveloper shall submit the redevelopment plan directly to the governing body along with any building permit or other permits necessary to complete the redevelopment project and an application fee in an amount set by the governing body, not to exceed fifty dollars. Such application fee shall be separate from any fees for building permits or other permits needed for the project; and

(c) If the governing body has elected to allow expedited reviews of redevelopment plans under subsection (1) of this section and the submitted redevelopment plan meets the requirements of subsection (2) of this section, the governing body shall approve the redevelopment plan within thirty days after submission of the plan.

(4) Each city may select the appropriate employee or department to conduct expedited reviews pursuant to this section.

(5) For any approved redevelopment project that is financed in whole or in part through the division of taxes as provided in section 18-2147:

(a) The authority shall incur indebtedness in the form of a promissory note issued to the owner of record of the property on which the structure identified in

the redevelopment plan is located. The total amount of indebtedness shall not exceed the amount estimated to be generated over a ten-year period from the portion of taxes mentioned in subdivision (1)(b) of section 18-2147. The terms of such promissory note shall clearly state that such indebtedness does not create a general obligation on behalf of the authority or the city in the event that the amount generated over a ten-year period from the portion of taxes mentioned in subdivision (1)(b) of section 18-2147 does not equal the costs of the agreed-upon work to repair, rehabilitate, or replace the structure as provided in the redevelopment plan;

(b) Upon completion of the agreed-upon work to repair, rehabilitate, or replace the structure as provided in the redevelopment plan, the redeveloper shall notify the county assessor of such completion; and

(c) The county assessor shall then determine:

(i) Whether the redevelopment project is complete. Redevelopment projects must be completed within two years after the redevelopment plan is approved under this section; and

(ii) The assessed value of the property within the redevelopment project area.

(6) After the county assessor makes the determinations required under subdivision (5)(c) of this section, the county assessor shall use a standard certification form developed by the Department of Revenue to certify to the authority:

(a) That improvements have been made and completed;

(b) That a valuation increase has occurred;

(c) The amount of the valuation increase; and

(d) That the valuation increase was due to the improvements made.

(7) Once the county assessor has made the certification required under subsection (6) of this section, the authority may begin to use the portion of taxes mentioned in subdivision (1)(b) of section 18-2147 to pay the indebtedness incurred by the authority under subdivision (5)(a) of this section. The payments shall be remitted to the owner of record of the property on which the structure identified in the redevelopment plan is located.

(8) A single fund may be used for all redevelopment projects that receive an expedited review pursuant to this section. It shall not be necessary to create a separate fund for any such project, including a project financed in whole or in part through the division of taxes as provided in section 18-2147.

**Source:** Laws 2020, LB1021, § 11.