

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 2021 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 considerable public infrastructure installation. Redeveloper intends to extend N 2nd Street, construct two crossover lanes to connect the N 2nd Street extension to N 3rd Street, and extend Winter Avenue to the east. Redeveloper will construct sidewalks providing pedestrian access to the site, and also intends to move the existing unused railroad bridge spanning the North Fork Elkhorn River downstream to provide a pedestrian connection to existing trails and Johnson Park. Redeveloper will address any traffic and street infrastructure concerns created by the Redevelopment Project. Redeveloper will fill

and grade the Project Site to provide for effective surface water runoff. Redeveloper will construct or extend water and sewer systems, gas, electrical, and other vital utilities and infrastructure to provide appropriate service to the interior Project Site. Redeveloper intends to implement greenspaces and landscaping for public use and enjoyment, in addition to other improvements for the public benefit, such as street benches, trash bins, bicycle racks, and a community fire pit. The Agency and Redeveloper do not anticipate that the Redevelopment Project will have a negative impact on now-existing City infrastructure. Rather, the Redevelopment Project will contribute vital infrastructure and improvements that would otherwise be a public cost.

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 significant portion of new ad valorem real property taxes generated by the Redevelopment Project, the Redevelopment Project should generate immediate tax growth for the City. The residential and commercial uses 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 new and expanded business within the Project Site, resulting in growth opportunities for existing businesses and new jobs for the City's workforce. 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:

The Redevelopment Project will increase population density and attract visitors to the downtown area. Nearby employers and employees, in addition to the downtown area as a whole, will benefit from the increase in population density and foot traffic. Accordingly, the Redevelopment Project is anticipated to have a positive impact on surrounding employers and employees.

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

The apartments constructed as part of the Redevelopment Project are not of the size expected to attract families with school-aged children. The five condominiums are larger and may attract families with school-aged children, but the number will be too small to have much impact on 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 revitalize and occupy an underutilized space near downtown 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.