

RESOLUTION NO. 2022-5

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF WAYNE, NEBRASKA, APPROVING THE CITY OF WAYNE REDEVELOPMENT PLAN FOR THE SANCTUARY APARTMENTS, LLC, REDEVELOPMENT PROJECT; APPROVAL OF A REDEVELOPMENT PROJECT OF THE CITY OF WAYNE; AND APPROVAL OF RELATED ACTIONS.

BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF WAYNE, NEBRASKA:

Recitals:

a. The Mayor and Council of the City of Wayne, Nebraska (the “City”), upon the recommendation of the City Planning Commission (the “Planning Commission”), and in compliance with all public notice requirements imposed by the Community Development Law, Chapter 18, Article 21, Reissue Revised Statutes of Nebraska, as amended (the “Act”), has previously declared an area, including an area legally described on the attached Exhibit “A” (the “Redevelopment Area”), to be blighted and substandard and in need of redevelopment; and

b. The Community Redevelopment Authority of the City of Wayne (the “Authority”) has received an application from Sanctuary Apartments, LLC, (the “Redeveloper”) for a grant from tax increment financing to rehabilitate the former First Baptist Church; and

c. Pursuant to and in furtherance of the Act, the City of Wayne Redevelopment Plan for the Sanctuary Apartments, LLC, Redevelopment Project (the “**Redevelopment Plan**”) has been prepared and submitted to the Authority by the Redeveloper, a copy of which is on file in the office of the Wayne City Clerk, and is incorporated herein by this reference, for the purpose of redeveloping the Redevelopment Area; and

d. The Authority submitted the Redevelopment Plan to the Planning Commission for its recommendation on the Redevelopment Plan after holding a public hearing in compliance with the provisions of the Act; and

e. The Planning Commission has reviewed the Redevelopment Plan and recommended its approval by the Mayor and Council of the City;

f. The Authority has conducted a cost benefit analysis, pursuant to Section 18-2113 of the Act, of the project set forth in the Redevelopment Plan (the “Redevelopment Project”), reviewed the Redevelopment Plan, and recommended approval of the Redevelopment Plan by the Mayor and Council of the City;

g. The City, in compliance with all public notice requirements imposed by the Act, published and mailed notices of a public hearing regarding the consideration of the approval of the Redevelopment Plan pursuant to the Act, and has on the date of this Resolution held a public hearing on the proposal to approve the Redevelopment Plan and received public comment thereon; and

h. The City Council has reviewed the Redevelopment Plan and determined that the proposed land uses and building requirements described in it are designed with the general purpose of accomplishing a coordinated, adjusted, and harmonious development of the City and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity, and the general welfare, as well as efficiency in economy in the process of development; including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic, and other dangers, adequate provisions for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage, and other public utilities, schools, parks, recreational and community facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of unsanitary or unsafe dwelling accommodations, or conditions of blight.

Resolved that:

1. The Redevelopment Plan is determined to be feasible and in conformity with the general plan for the development of the City as a whole, and the Redevelopment Plan is in conformity with the legislative declarations and determinations set forth in the Act. Section 18-2102 of the Act establishes the legislative declarations and determinations for the Act. The Redevelopment Plan clearly demonstrates that the criteria declarations have been satisfied. The Redevelopment Area (the "Site") constitutes an economically and socially undesirable land use in its current state. The former church on the Site is and has been vacant for a number of years and is deteriorating. The former church on the Site is not designed for proper utilization. The substantial cost to rehabilitate the former church and the limited return on investment make the Site an undesirable structure. Given the foregoing, the conditions of the Site are beyond the remedy and control of normal regulatory processes and police power and due to the high cost of development and cannot be dealt with effectively by the ordinary operations of private enterprise.

The City Council further finds and documents that: the Redevelopment Project described in the Redevelopment Plan would not be economically feasible without the use of funds from tax-increment financing and would not occur in the Redevelopment Area without the use of funds from tax-increment financing; 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 City and have been found to be in the long-term best interest of the community impacted by the redevelopment project. The Cost Benefit Analysis incorporated into the Redevelopment Plan and adopted by the Authority provides significant documentation of the benefit to the City. Documentation of the fact that the Redevelopment Project is not financially feasible and would not occur at the Site, without tax increment financing, is provided by written analysis of a rate of return analysis indicating that that tax increment financing is needed to make the Redevelopment Project occur. The City Council acknowledges receipt of the recommendations of the Authority and the Planning Commission with respect to the Redevelopment Plan.

2. The Redevelopment Plan is approved in the form filed with the Wayne City Clerk.

3. In accordance with Section 18-2147 of the Act, the City provides that any ad valorem tax on real property in the City of Wayne, Nebraska, more fully described on Exhibit A, attached hereto, for the benefit of any public body be divided for a period of 15 years after the effective date as provided in Section 18-2147 of the Act, which effective date shall be determined in a Redevelopment Contract and a Redevelopment Contract Amendment entered into between the Redeveloper and the Authority. Said tax shall be divided as follows:

(a) That proportion of the ad valorem tax which is produced by levy at the rate fixed each year by or for each public body upon the Redevelopment Project Valuation (as defined in the Act) shall be paid into the funds of each such public body in the same proportion as all other taxes collected by or for the bodies; and

(b) That proportion of the ad valorem tax on real property in the Project Area in excess of such amount (the Redevelopment Project Valuation), if any, shall be allocated to, is pledged to, and, when collected, shall be paid into a special fund of the Authority to pay the principal of, the interest on, and any premiums due in connection with the bonds, 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, the Redevelopment Project. When such bonds, loans, notes, advances of money, or indebtedness, including interest and premium due have been paid, the Authority shall so notify the County Assessor and County Treasurer and all ad valorem taxes upon real property in the Redevelopment Project Area shall be paid into the funds of the respective public bodies.

4. The Mayor and Clerk are authorized and directed to execute such documents and take such further actions as are necessary to carry out the purposes and intent of this Resolution and the Redevelopment Plan.

5. This Resolution shall become effective immediately upon its adoption.

PASSED AND APPROVED this 18th day of January, 2022.

THE CITY OF WAYNE, NEBRASKA,

By _____
Mayor

ATTEST:

City Clerk

EXHIBIT "A"
LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT AREA

Lots Seven (7), Eight (8), Nine (9), and Ten (10), in Block Eight (8), Crawford & Brown's Addition to the City of Wayne, Wayne County, Nebraska.