

COMMUNITY REDEVELOPMENT AUTHORITY
CITY OF IMPERIAL, NEBRASKA

HARCHELROAD PUBLIC PROJECT
January 14, 2015

COST-BENEFIT ANALYSIS
(PURSUANT TO NEB. REV. STAT. SECTION 18-2113)

The cost-benefit analysis for the above referenced project, which will utilize funds authorized by Neb. Rev. Stat. §18-2147, can be summarized as follows:

1. Tax shifts resulting from the approval of the use of funds pursuant to Section 18-2147:

a. Estimated Redevelopment Project Valuation:	\$117,336
b. Projected Completed Project Assessed Valuation:	\$4,000,000
c. Projected Tax Increment Base (b. minus a.):	\$3,882,664
d. City Tax Levy (2013):	0.744784
e. County Tax Levy (2013):	0.279241
f. School Class 1-5 (2013):	0.816643
g. Community College Tax Levy (2013):	0.086455
h. Educational Service Unit Tax Levy (2013):	0.014919
i. Natural Resource District Tax Levy (2013):	0.085000
j. Airport Authority Imperial (2013):	0.036133
k. Historical Society (2013):	0.000784
l. <u>Fire District (2013):</u>	<u>0.149390</u>
m. Total Levy (per \$100 assessed value)	\$2.21335
n. Total Projected Tax Shift	\$1,289,054
(m. divided by 100) times c. times 15 years (maximum collection period):	

Note: The Projected Tax shift 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.

2. Public infrastructure and community public service impacts and local tax impacts arising from the approval of the redevelopment project:

a. Public infrastructure improvements and impacts:

It is necessary, desirable, advisable, and in the best interest of the City for public infrastructure and public improvements to be installed, constructed, and rehabilitated in certain portions of the redevelopment area and the project area to increase the tax base and to remediate blight and substandard conditions.

b. Community public service needs impacts:

None anticipated at this time.

c. Local Tax impacts (in addition to impacts of tax shifts described above):

None anticipated at this time.

3. Impacts on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment project:

Describe: It is anticipated that commercial development will occur within the Harchelroad Project Area that will include construction of an automobile dealership, service station, and related improvements.

Estimated Benefit (Cost): \$N/A

4. Impacts on other employers and employees within the City and the immediate area that is located outside of the boundaries of the area of the redevelopment project:

Describe: The remediation of blight and substandard conditions in the Harchelroad Project Area is expected to have a positive effect on the number of jobs and income available in the local economy. Such positive effects should have a positive multiplier effect on all economic facets of the community. The amount of such impact is unknown at this time.

Estimated Benefit (Cost): \$N/A

5. Other impacts determined by the Authority to be relevant to the consideration of costs and benefits arising from the redevelopment project:

Describe: N/A

Estimated Benefit (Cost): \$N/A

6. Summary of Findings:

The Harchelroad Project Area is experiencing significant blighting and substandard conditions. The use of tax increment financing will provide funds to eliminate or reduce many of those conditions which will also encourage the use of private funds to further eliminate or reduce those conditions. The uses of property in the area and valuation of property in the area and surrounding areas will be enhanced as a result of the projects identified in the redevelopment plan.