



# Annual TIF Report 2025

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City of Wahoo

Presented April 28, 2026



April 28, 2025

TO: Mayor & City Council

RE: Annual TIF Report

As per statutes adopted in 2018 by the Nebraska Legislature, I am submitting our annual TIF report for your review. The following pages are being presented to comply with this requirement.

**PAGES 1-11:** In summary, the City of Wahoo has ten (10) current TIF Projects. No projects were closed out in 2025. One project was added in 2025 – the Southeast Nebraska Affordable Housing Council project located in Wilmer Ridge on Lots 1-6. There are two projects (Kennedy Park – Phase II and Wahoo Super) which approved in 2023 that are currently under discussion and will be coming back to the City for either an amendment of the agreement or official termination of the agreement.

Each TIF project is described on the following pages. Included in the project description are the following:

- Photo of the project
- Approval date of the Redevelopment Contract
- Base value before any improvement
- Historic incremental tax values
- Terms of the contract
- Payment details
- Remaining payments left on the contract.

Also included at the bottom of the project detail is the estimated date the project will return to the regular tax rolls and the impact this improvement will have on the various taxing entities. This is estimated off the current year's property valuation and tax rate.

**PAGE 12:** Currently in the state of Nebraska as of 2025 (NE Dept of Revenue Annual TIF Report 2025, March 2026), there are 144 cities in 67 counties that have utilized TIF for redevelopment of property. The state report provides information on the utilization of TIF in these communities. A percentage of TIF of Total City Value is calculated for each community, along with an average for the state. The following formula is used to calculate utilization:

$$\text{TIF Excess Value} / \text{City Total Value} = \% \text{TIF of Total City}$$

To assist in comparing Wahoo to our peer communities and the use of TIF, a one-page summary document gives a picture of how we compare to the ten communities larger in population than Wahoo and the ten communities smaller in population.

**PAGE 13:** In addition, to assist in understanding how TIF is used across the state, totals have been prepared showing the breakdown of current year (2025) projects for our peer communities. Projects are categorized by the State between residential, commercial, industrial, or other projects. At the bottom of this page there is also a comparison of school districts that are experiencing growth in similar sized communities that are located near the metro areas.

**PAGE 14-15:** Following the comparison on utilization and use of TIF is a map of the areas that are currently declared blighted and substandard and thus eligible for redevelopment. As statutorily required, cities of the second class cannot have more than 50% of the acres within City Limits designated as blighted and substandard. Cities of the first class are limited to having 35% of the acres within City Limits designated as blighted and substandard. The City of Wahoo has 1,944 acres located within City Limits. Of those, 658 acres have been declared blighted and substandard, equating to 33.8% of the acres located in City Limits designed as such. In early 2026 there was the annexation of property south of the new Casey's location which is reflected in the information presented.

**PAGES 16-23:** And the final section of this report is the current TIF Policy that was adopted by the City Council on April 8, 2004 and updated in the Spring of 2022. This policy established the priorities for the use of TIF in the City of Wahoo. The last two pages include the Micro TIF policies adopted by the City of Wahoo in 2023. There has been no utilization of Micro TIF in Wahoo since adoption.

Please let me know if you have any questions on this report.

Respectfully Submitted,



Melissa M. Harrell  
City Administrator

Project Name: Omaha Steel Castings, 921 East 12th  
 Project Date: 2013  
 Legal Description: Parcel of land in the S 1/2 NE 1/4 3-14-7  
 Blighted & Sub. Area: Omaha Steel Castings Study Area



**Tax Collection Information**

Tax Year	Base Value	Excess Value	Tax Rate	TIFBase Tax	TIFExcess Tax	1st PmtDate	2nd Pmt Date
2013	\$ 51,110 51,110	\$ 1,577,850	\$ 2.261820	\$ 1,156.02	\$ 35,688.14	4/28/2014	8/18/2014
2014	\$ 51,110 51,110	\$ 5,505,990	\$ 2.221118	\$ 1,135.21	\$ 122,294.53	4/24/2015	9/1/2015
2015	\$ 51,110 51,110	\$ 5,505,990	\$ 2.206338	\$ 1,127.66	\$ 121,480.75	5/3/2016	9/6/2016
2016	\$ 51,110 51,110	\$ 5,505,990	\$ 2.186498	\$ 1,117.52	\$ 120,388.36	4/28/2017	8/30/2017
2017	\$ 51,110 51,110	\$ 5,505,990	\$ 2.154208	\$ 1,101.02	\$ 118,610.48	4/30/2018	8/31/2018
2018	\$ 51,110 51,110	\$ 5,505,990	\$ 2.158998	\$ 1,103.46	\$ 118,874.21	4/29/2019	8/30/2019
2019	\$ 51,110	\$ 5,505,990	\$ 2.088968	\$ 1,067.67	\$ 115,018.37	4/29/2020	8/27/2020
2020	\$	\$ 5,505,990	\$ 2.042792	\$ 1,044.07	\$ 112,475.92	4/28/2021	8/30/2021
2021	\$	\$ 6,872,217	\$ 2.035561	\$ 1,040.38	\$ 139,888.17	4/25/2022	9/1/2022
2022	\$	\$ 7,097,066	\$ 1.982257	\$ 1,013.13	\$ 140,682.09	4/24/2023	8/22/2023
2023	\$	\$ 6,488,890	\$ 1.861365	\$ 951.34	\$ 120,781.93	6/26/2024	8/30/2024
2024	\$	\$ 6,488,890	\$ 1.724617	\$ 881.45	\$ 111,908.50	4/29/2025	8/29/2025
2025	\$	\$ 6,487,876	\$ 1.706088	\$ 871.98	\$ 110,688.87		

**Redevelopment Contract Terms**

Total Approved Redevelopment Contract - Pmts to the Developer: \$2,500,000  
 Total Approved Redevelopment Contract - Pmts to City: \$650,000  
 Effective Tax Year: 2013  
 Ending Tax Year: 15 years

**Use of Funds Collected**

Tax Year	Description	Amount	1% County	Pmt to Dev	Pmt to City	Balance
TOTALAMOUNTTOBE PAID			\$ 2,500,000.00	\$ 650,000.00		
2013	Property Tax Credit	\$ 1,040.90	\$ -	\$ -	\$ -	\$ 1,040.90
2013	Payment of Taxes	\$ 17,323.61	\$ (173.23)	\$ (9,095.64)	\$ (9,095.64)	\$ 0.00
2013	Payment of Taxes	\$ 17,323.61	\$ (173.23)	\$ (8,575.19)	\$ (8,575.19)	\$ 0.00
2014	Property Tax Credit	\$ 1,969.50	\$ -	\$ -	\$ -	\$ 1,969.50
2014	Payment of Taxes	\$ 59,177.77	\$ -	\$ (30,573.64)	\$ (30,573.63)	\$ -
2014	Payment of Taxes	\$ 59,177.77	\$ -	\$ (29,588.89)	\$ (29,588.88)	\$ (0.00)
2015	Property Tax Credit	\$ 5,180.60	\$ -	\$ -	\$ -	\$ 5,180.60
2015	Payment of Taxes	\$ 58,150.08	\$ (581.50)	\$ (31,374.59)	\$ (31,374.59)	\$ -
2015	Property Tax Credit	\$ 51.29	\$ -	\$ -	\$ -	\$ 51.29
2015	Interest	\$ 46.14	\$ -	\$ -	\$ -	\$ 97.43
2015	Payment of Taxes	\$ 58,150.08	\$ (581.96)	\$ (28,832.77)	\$ (28,832.78)	\$ 0.00
2016	Property Tax Credit	\$ 2,465.86	\$ -	\$ -	\$ -	\$ 2,465.86
2016	Payment of Taxes	\$ 57,728.32	\$ (2,490.52)	\$ (28,851.83)	\$ (28,851.83)	\$ -
2016	Payment of Taxes	\$ 57,728.32	\$ (577.28)	\$ (28,575.52)	\$ (28,575.52)	\$ -
2017	Property Tax Credit	\$ 4,842.52	\$ (97.43)	\$ -	\$ -	\$ 4,842.52
2017	Payment of Taxes	\$ 56,883.98	\$ (568.84)	\$ (30,578.83)	\$ (30,578.83)	\$ -
2017	Property Tax Credit	\$ 4,842.52	\$ (48.42)	\$ -	\$ -	\$ 4,794.10
2017	Payment of Taxes	\$ 56,883.98	\$ (568.84)	\$ (30,554.62)	\$ (30,554.62)	\$ 0.00
2018	Property Tax Credit	\$ 2,381.34	\$ (23.81)	\$ -	\$ -	\$ 2,357.53
2018	Payment of Taxes	\$ 57,055.78	\$ -	\$ -	\$ -	\$ 59,413.31
2018	Property Tax Credit	\$ 2,381.34	\$ (594.37)	\$ (30,600.14)	\$ (30,600.14)	\$ -
2018	Payment of Taxes	\$ 57,055.78	\$ (570.56)	\$ (28,242.61)	\$ (28,242.61)	\$ -
2019	Property Tax Credit	\$ 5,677.16	\$ -	\$ -	\$ -	\$ 5,677.16
2019	Payment of Taxes	\$ 5,627.68	\$ (546.42)	\$ (29,886.35)	\$ (29,886.35)	\$ -
2019	Payment of Taxes	\$ 54,641.96	\$ (546.42)	\$ (27,047.77)	\$ (27,047.77)	\$ -
2020	Property Tax Credit	\$ 54,641.96	\$ (110.28)	\$ -	\$ -	\$ 5,517.40
2020	Payment of Taxes	\$ 53,434.14	\$ (534.24)	\$ (29,208.65)	\$ (29,208.65)	\$ -
2020	Payment of Taxes	\$ 53,424.14	\$ (534.24)	\$ (26,444.95)	\$ (26,444.95)	\$ -
2021	Property Tax Credit	\$ 7,391.08	\$ (73.92)	\$ -	\$ -	\$ 7,317.16

2021	Payment of Taxes	\$ 66,248.55	\$ (662.48)	\$ (36,451.62)	\$ (36,451.61)	\$ -
2021	Payment of Taxes	\$ 66,248.55	\$ (662.48)	\$ (32,793.03)	\$ (32,793.04)	\$ 0.00
2022	Property Tax Credit	\$ 7,489.12	\$ -	\$ -	\$ -	\$ 7,489.12
2022	Payment of Taxes	\$ 66,558.66	\$ (665.59)	\$ (36,691.09)	\$ (36,691.10)	\$ 0.00
2022	Payment of Taxes	\$ 66,558.66	\$ (665.59)	\$ (32,946.54)	\$ (32,946.53)	\$ 0.00
2023	Property Tax Credit	\$ 7,149.92	\$ -	\$ -	\$ -	\$ 7,149.92
2023	Payment of Taxes	\$ 56,779.89	\$ (567.80)	\$ (31,681.00)	\$ (31,681.01)	\$ 0.00
2023	Payment of Taxes	\$ 56,779.89	\$ (567.80)	\$ (28,106.04)	\$ (28,106.05)	\$ 0.00
2024	Property Tax Credit	\$ 24,570.96	\$ -	\$ -	\$ -	\$ 24,570.96
2024	Payment of Taxes	\$ 43,628.56	\$ (436.29)	\$ (44,464.56)	\$ (23,298.67)	\$ -
2024	Payment of Taxes	\$ 43,628.56	\$ (436.29)	\$ (43,192.27)	\$ -	\$ -
	<b>Balance</b>			\$ 1,785,641.86	\$ 0.01	

**City Bond Payments/Applied TIF Funds**

Date	Description	Receipt of TIF Rev	StreetBond - Prin	StreetBond - Int	WaterBond - Prin	WaterBond - Int	Balance
Dec 2013	Funds Rec'd/Paid	\$ -	\$ -	\$ (3,691.67)	\$ -	\$ -	\$ (5,429.17)
Jun 2014	Funds Rec'd/Paid	\$ 9,095.64	\$ -	\$ (5,537.50)	\$ -	\$ (1,737.50)	\$ (4,477.28)
Dec 2014	Funds Rec'd/Paid	\$ 8,575.19	\$ -	\$ (5,537.50)	\$ -	\$ (2,606.25)	\$ (4,045.84)
Jun 2015	Funds Rec'd/Paid	\$ 30,573.63	\$ -	\$ (5,537.50)	\$ (25,000.00)	\$ (2,606.25)	\$ (6,615.96)
Dec 2015	Funds Rec'd/Paid	\$ 29,588.88	\$ -	\$ (5,537.50)	\$ -	\$ (2,606.25)	\$ 15,035.42
Jun 2016	Funds Rec'd/Paid	\$ 31,374.59	\$ (15,000.00)	\$ (5,537.50)	\$ (25,000.00)	\$ (2,400.00)	\$ (1,527.49)
Dec 2016	Funds Rec'd/Paid	\$ 28,832.78	\$ -	\$ (5,387.50)	\$ -	\$ (2,400.00)	\$ 19,724.04
Jun 2017	Funds Rec'd/Paid	\$ 28,851.83	\$ (15,000.00)	\$ (5,387.50)	\$ (25,000.00)	\$ (2,193.75)	\$ 994.62
Dec 2017	Funds Rec'd/Paid	\$ 28,575.52	\$ -	\$ (5,237.50)	\$ -	\$ (2,193.75)	\$ 22,345.14
Jun 2018	Funds Rec'd/Paid	\$ 30,578.83	\$ (20,000.00)	\$ (5,237.50)	\$ -	\$ (1,987.50)	\$ 698.97
Dec 2018	Funds Rec'd/Paid	\$ 30,554.62	\$ -	\$ (5,037.50)	\$ (25,000.00)	\$ (1,987.50)	\$ 24,434.84
Jun 2019	Funds Rec'd/Paid	\$ 30,600.14	\$ (25,000.00)	\$ (5,037.50)	\$ -	\$ (1,781.25)	\$ (1,783.77)
Dec 2019	Funds Rec'd/Paid	\$ 28,242.61	\$ -	\$ (4,787.50)	\$ (25,000.00)	\$ (1,781.25)	\$ 20,096.34
Jun 2020	Funds Rec'd/Paid	\$ 29,886.35	\$ (25,000.00)	\$ (2,202.50)	\$ -	\$ (1,575.00)	\$ (3,794.81)
Dec 2020	Funds Rec'd/Paid	\$ 27,047.77	\$ -	\$ (1,952.50)	\$ (25,000.00)	\$ (1,575.00)	\$ 20,100.46
Jun 2021	Funds Rec'd/Paid	\$ 29,208.65	\$ (25,000.00)	\$ (1,952.50)	\$ -	\$ (1,200.00)	\$ (3,843.39)
Dec 2021	Funds Rec'd/Paid	\$ 26,444.95	\$ (25,000.00)	\$ (1,565.00)	\$ (25,000.00)	\$ (1,200.00)	\$ (4,788.44)
Jun 2022	Funds Rec'd/Paid	\$ 36,451.62	\$ -	\$ (1,402.50)	\$ -	\$ (825.00)	\$ 4,435.68
Dec 2022	Funds Rec'd/Paid	\$ 32,793.04	\$ -	\$ (1,402.50)	\$ (25,000.00)	\$ (825.00)	\$ 10,376.22
Jun 2023	Funds Rec'd/Paid	\$ 36,691.09	\$ (25,000.00)	\$ (1,233.75)	\$ -	\$ (450.00)	\$ 15,383.56
Dec 2023	Funds Rec'd/Paid	\$ 32,946.54	\$ -	\$ (1,233.75)	\$ (30,000.00)	\$ (450.00)	\$ (7,903.65)
Jun 2024	Funds Rec'd/Paid	\$ 31,681.01	\$ (55,000.00)	\$ (848.75)	\$ -	\$ -	\$ 22,928.61
Dec 2024	Funds Rec'd/Paid	\$ 28,106.05	\$ -	\$ (848.75)	\$ -	\$ -	\$ (4,814.09)
Jun 2025	Funds Rec'd/Paid	\$ 23,298.67	\$ (55,000.00)	\$ (450.00)	\$ -	\$ -	\$ 18,034.58
Dec 2025	Funds Rec'd/Paid	\$ -	\$ (60,000.00)	\$ (450.00)	\$ -	\$ -	\$ (42,415.42)

**Estimated Date/Budget for Return of project to tax rolls**

Estimated using the current year excess value

Tax Year	Description	TIF Year	Pmt to Dev	Pmt to City
	BEGINNING BALANCE		\$ 2,500,000.00	\$ 650,000.00
2013	Pmt to Developer	1	\$ (17,670.83)	\$ (17,670.83)
2014	Pmt to Developer	2	\$ (60,162.53)	\$ (60,162.51)
2015	Pmt to Developer	3	\$ (60,207.36)	\$ (60,207.37)
2016	Pmt to Developer	4	\$ (57,427.35)	\$ (57,427.35)
2017	Pmt to Developer	5	\$ (61,133.45)	\$ (61,133.45)
2018	Pmt to Developer	6	\$ (58,842.75)	\$ (58,842.75)
2019	Pmt to Developer	7	\$ (56,934.12)	\$ (56,934.12)
2020	Pmt to Developer	8	\$ (55,653.60)	\$ (55,653.60)
2021	Pmt to Developer	9	\$ (69,244.65)	\$ (69,244.65)
2022	Pmt to Developer	10	\$ (69,637.63)	\$ (69,637.63)
2023	Pmt to Developer	11	\$ (59,787.04)	\$ (59,787.06)
2024	Pmt to Developer	12	\$ (87,656.83)	\$ (23,298.67)
2025	Estimated Pmt	13	\$ (110,000.00)	\$ -
2026	Estimated Pmt	14	\$ (110,000.00)	\$ -
2027	Estimated Pmt	15	\$ (110,000.00)	\$ -
			\$ 1,455,641.86	\$ 0.01

Estimated balance that will be unpaid to the developer.

Project Name: Sid Dillons, 1750 County Road J  
 Project Date: 2016  
 Legal Description: Parcel of Land 1/2 SW 1/4 9-14-7  
 Blighted & Sub. Area: Southwest Study Area



**Tax Collection Information**

Tax Year	Base Value	Excess Value	Tax Rate	TIFBase Tax	TIFExcess Tax	1st PmtDate	2nd Pmt Date
2016	\$ 47,340.00	\$ 381,160.00	\$ 2.186498	\$ 1,035.09	\$ 8,334.06	12/28/2016	12/28/2016
2017	\$ 47,340.00	\$ 1,645,750.00	\$ 2.154208	\$ 1,019.80	\$ 35,452.88	12/28/2017	12/28/2017
2018	\$ 47,340.00	\$ 1,645,750.00	\$ 2.158998	\$ 1,022.07	\$ 35,531.71	12/28/2018	12/28/2018
2019	\$ 47,340.00	\$ 1,645,750.00	\$ 2.088968	\$ 988.92	\$ 34,379.19	4/29/2020	9/21/2020
2020	\$ 47,340.00	\$ 1,645,750.00	\$ 2.042792	\$ 967.06	\$ 33,619.25	4/14/2021	4/14/2021
2021	\$ 47,340.00	\$ 1,987,189.00	\$ 2.035561	\$ 963.63	\$ 40,450.44	4/18/2022	8/23/2022
2022	\$ 47,340.00	\$ 2,568,335.00	\$ 1.982257	\$ 938.40	\$ 50,911.00	4/24/2023	8/29/2023
2023	\$ 47,340.00	\$ 2,568,335.00	\$ 1.861365	\$ 881.17	\$ 47,806.09	4/22/2024	8/26/2024
2024	\$ 47,340.00	\$ 3,434,674.00	\$ 1.724617	\$ 816.43	\$ 59,234.97	3/31/2025	3/31/2025
2025	\$ 47,340.00	\$ 4,231,302.00	\$ 1.706088	\$ 807.66	\$ 72,189.74		

**Redevelopment Contract Terms**

Total Approved Redevelopment Contract - Pmts to the Developer: \$200,000 + \$544,228  
 Total Approved Redevelopment Contract - Pmts to City: \$304,772  
 Effective Tax Year: 2016  
 Ending Tax Year: 15 years

**Use of Funds Collected**

Tax Year	Description	Amount	1% County	Pmt to Dev	Pmt to City	Balance
	TOTALAMOUNTTOBE PAID			\$ 744,228.00	\$ 304,772.00	
2016	Payment of Taxes	\$ 8,985.32	\$ (89.85)	\$ -	\$ -	\$ 8,895.47
2016	Property Tax Credit	\$ 383.82	\$ (3.84)	\$ -	\$ -	\$ 9,275.45
2017	Property Tax Credit	\$ 1,447.44	\$ (14.48)	\$ -	\$ -	\$ 10,708.41
2017	Payment of Taxes	\$ 34,005.44	\$ (340.05)	\$ (19,968.21)	\$ (24,405.59)	\$ -
2018	Property Tax Credit	\$ 1,409.34	\$ -	\$ -	\$ -	\$ 1,409.34
2018	Payment of Taxes	\$ 34,108.14	\$ (341.08)	\$ (15,195.18)	\$ (18,571.88)	\$ 1,409.34
2019	Property Tax Credit	\$ 1,696.92	\$ -	\$ -	\$ -	\$ 3,106.26
2019	Payment of Taxes	\$ 16,332.60	\$ (163.33)	\$ -	\$ -	\$ 19,275.53
2019	Payment of Taxes	\$ 16,332.60	\$ (163.33)	\$ (15,950.16)	\$ (19,494.64)	\$ -
2020	Property Tax Credit	\$ 1,682.12	\$ (16.82)	\$ -	\$ -	\$ 1,665.30
2020	Payment of Taxes (all)	\$ 31,937.12	\$ (319.37)	\$ (14,977.37)	\$ (18,305.68)	\$ (0.00)
2021	Property Tax Credit	\$ 2,137.22	\$ (21.38)	\$ -	\$ -	\$ 2,115.84
2021	Payment of Taxes	\$ 19,156.63	\$ (191.57)	\$ (9,486.40)	\$ (11,594.50)	\$ -
2021	Payment of Taxes	\$ 19,156.63	\$ (191.57)	\$ (8,534.27)	\$ (10,430.79)	\$ -
2022	Property Tax Credit	\$ 2,710.22	\$ -	\$ -	\$ -	\$ 2,710.22
2022	Payment of Taxes	\$ 24,086.70	\$ (240.87)	\$ (11,950.22)	\$ (14,605.83)	\$ -
2022	Payment of Taxes	\$ 24,086.70	\$ (240.87)	\$ (10,730.62)	\$ (13,115.21)	\$ 0.00
2023	Property Tax Credit	\$ 2,829.98	\$ -	\$ -	\$ -	\$ 2,829.98
2023	Payment of Taxes	\$ 22,473.78	\$ (224.74)	\$ (11,285.56)	\$ (13,793.46)	\$ -
2023	Payment of Taxes	\$ 22,473.78	\$ (224.74)	\$ (10,012.07)	\$ (12,236.97)	\$ (0.00)
2024	Property Tax Credit	\$ 10,760.08	\$ -	\$ -	\$ -	\$ 10,760.08
2024	Payment of Taxes	\$ 48,439.70	\$ (484.40)	\$ (26,421.92)	\$ (32,293.46)	\$ -
	<b>Balance</b>			\$ 589,716.02	\$ 115,923.99	

**City Bond Payments/Applied TIF Funds**

Date	Description	Receiptof TIF Rev	Issue Fees	BAN - Princ	BAN - Int	Bond - Princ	Bond - Int	Balance
Dec 2016	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ (1,491.88)	\$ -	\$ -	\$ (1,491.88)
Jun 2017	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ (1,627.50)	\$ -	\$ -	\$ (3,119.38)
Dec 2017	Funds Rec'd/Paid	\$ 24,405.59	\$ -	\$ -	\$ (1,627.50)	\$ -	\$ -	\$ 19,658.71
Jun 2018	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ (1,627.50)	\$ -	\$ -	\$ 18,031.21
Dec 2018	Funds Rec'd/Paid	\$ 18,571.88	\$ -	\$ -	\$ (1,627.50)	\$ -	\$ -	\$ 34,975.59
May 2019	Issue New Debt	\$ 285,000.00	\$ (6,888.00)	\$ (310,000.00)	\$ (1,627.50)	\$ -	\$ -	\$ 1,460.09

Dec 2019	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,197.08)	\$ (2,736.99)
Jun 2020	Funds Rec'd/Paid	\$ 19,494.64	\$ -	\$ -	\$ -	\$ -	\$ (15,000.00)	\$ (3,597.50)	\$ (1,839.85)
Dec 2020	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,432.50)	\$ (5,272.35)
Jun 2021	Funds Rec'd/Paid	\$ 18,305.68	\$ -	\$ -	\$ -	\$ -	\$ (15,000.00)	\$ (3,432.50)	\$ (5,399.17)
Dec 2021	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,267.50)	\$ (8,666.67)
Jun 2022	Funds Rec'd/Paid	\$ 11,594.50	\$ -	\$ -	\$ -	\$ -	\$ (15,000.00)	\$ (3,267.50)	\$ (15,339.67)
Dec 2022	Funds Rec'd/Paid	\$ 10,430.79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,102.50)	\$ (8,011.38)
Jun 2023	Funds Rec'd/Paid	\$ 14,605.83	\$ -	\$ -	\$ -	\$ -	\$ (15,000.00)	\$ (3,102.50)	\$ (11,508.05)
Dec 2023	Funds Rec'd/Paid	\$ 13,115.21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,937.50)	\$ (1,330.34)
Jun 2024	Funds Rec'd/Paid	\$ 13,793.46	\$ -	\$ -	\$ -	\$ -	\$ (20,000.00)	\$ (2,937.50)	\$ (10,474.38)
Dec 2024	Funds Rec'd/Paid	\$ 12,236.97	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,717.50)	\$ (954.91)
Jun 2025	Funds Rec'd/Paid	\$ 32,293.46	\$ -	\$ -	\$ -	\$ -	\$ (20,000.00)	\$ (2,717.50)	\$ 8,621.05
Dec 2025	Funds Rec'd/Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,497.50)	\$ 6,123.55
Jun 2026	BUDGETED	\$ 13,500.00	\$ -	\$ -	\$ -	\$ -	\$ (20,000.00)	\$ (2,497.50)	\$ (2,873.95)
Dec 2026	BUDGETED	\$ 13,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,227.50)	\$ 8,398.55
Jun 2027	BUDGETED	\$ 13,500.00	\$ -	\$ -	\$ -	\$ -	\$ (20,000.00)	\$ (2,227.50)	\$ (328.95)
Dec 2027	BUDGETED	\$ 13,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,957.50)	\$ 11,213.55
Jun 2028	BUDGETED	\$ 13,500.00	\$ -	\$ -	\$ -	\$ -	\$ (20,000.00)	\$ (1,957.50)	\$ 2,756.05
Dec 2028	BUDGETED	\$ 13,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,687.50)	\$ 14,568.55
Jun 2029	BUDGETED	\$ 13,500.00	\$ -	\$ -	\$ -	\$ -	\$ (125,000.00)	\$ (1,687.50)	\$ (98,618.95)

**Estimated Date/Budget for Return of project to tax rolls**

Estimated using the current year excess value

Tax Year	Description	TIF Year	Pmt to Dev	Pmt to City
	BEGINNING BALANCE		\$ 744,228.00	\$ 304,772.00
2016	Pmt to Developer	1	\$ -	\$ -
2017	Pmt to Developer	2	\$ (19,968.21)	\$ (24,405.59)
2018	Pmt to Developer	3	\$ (15,195.18)	\$ (18,571.88)
2019	Pmt to Developer	4	\$ (15,950.16)	\$ (19,494.64)
2020	Pmt to Developer	5	\$ (14,977.37)	\$ (18,305.68)
2021	Pmt to Developer	6	\$ (18,020.67)	\$ (22,025.29)
2022	Pmt to Developer	7	\$ (22,680.84)	\$ (27,721.04)
2023	Pmt to Developer	8	\$ (21,297.63)	\$ (26,030.43)
2024	Pmt to Developer	9	\$ (26,421.92)	\$ (32,293.46)
2025	Estimated Pmt		\$ (24,000.00)	\$ (29,000.00)
2026	Estimated Pmt	10	\$ (24,000.00)	\$ (29,000.00)
2027	Estimated Pmt	11	\$ (24,000.00)	\$ (29,000.00)
2028	Estimated Pmt	12	\$ (24,000.00)	\$ (29,000.00)
2029	Estimated Pmt	13	\$ (50,000.00)	\$ (3,000.00)
2030	Estimated Pmt	14	\$ (53,000.00)	\$ -
		15	\$ 390,716.02	\$ (3,076.01)

Estimated balance that will be unpaid to the developer.

Project Name: Bomgaars, 1310 34th Street  
 Project Date: 2017  
 Legal Description: Lot 1, Airpark - Bomgaars Addition  
 Blighted & Sub. Area: Wahoo Airport Study Area



**Tax Collection Information**

Tax Year	Base Value	Excess Value	Tax Rate	TIFBase Tax	TIFExcess Tax	1st PmtDate	2nd Pmt Date
2017	\$ 63,030	\$ 2,650	\$ 2.154208	\$ 1,357.80	\$ 57.09	5/2/2018	9/13/2018
2018	\$ 63,030	\$ 507,140	\$ 2.158998	\$ 1,360.82	\$ 10,949.14	5/2/2019	9/3/2019
2019	\$ 63,030	\$ 2,085,637	\$ 2.088968	\$ 1,316.68	\$ 43,568.29	5/4/2020	9/8/2020
2020	\$ 63,030	\$ 2,085,637	\$ 2.042792	\$ 1,287.57	\$ 42,605.23	5/3/2021	9/7/2021
2021	\$ 63,030	\$ 2,639,893	\$ 2.035561	\$ 1,283.01	\$ 53,736.63	5/2/2022	9/6/2022
2022	\$ 63,030	\$ 2,656,583	\$ 1.982257	\$ 1,249.42	\$ 52,660.30	5/1/2023	9/5/2023
2023	\$ 63,030	\$ 2,656,583	\$ 1.861365	\$ 1,173.22	\$ 49,448.71	5/3/2024	9/3/2024
2024	\$ 63,030	\$ 2,656,583	\$ 1.724617	\$ 1,087.03	\$ 45,815.88	5/5/2025	9/2/2025
2025	\$ 63,030	\$ 2,725,241	\$ 1.706088	\$ 1,075.35	\$ 46,495.01		

**Redevelopment Contract Terms**

Total Approved Redevelopment Contract - Pmts to the Developer: \$600,000  
 Total Approved Redevelopment Contract - Pmts to City: \$12,000 (reimbursed first)  
 Effective Tax Year: 2017  
 Ending Tax Year: No later than December 31, 2031

**Use of Funds Collected**

Tax Year	Description	Amount	1% County	Pmt to Dev	Pmt to City	Balance
TOTAL AMOUNT TO BE PAID						
2017	Property Tax Credit	\$ 2.32	\$ -	\$ -	\$ (2.32)	\$ -
2017	Payment of Taxes	\$ 27.37	\$ (0.27)	\$ -	\$ (27.10)	\$ -
2017	Payment of Taxes	\$ 27.37	\$ (0.28)	\$ -	\$ (27.09)	\$ -
2018	Property Tax Credit	\$ 434.30	\$ -	\$ -	\$ (434.30)	\$ -
2018	Payment of Taxes	\$ 5,255.28	\$ (52.56)	\$ -	\$ (5,202.72)	\$ (0.00)
2018	Payment of Taxes	\$ 5,255.28	\$ (52.56)	\$ -	\$ (5,202.72)	\$ (0.00)
2019	Property Tax Credit	\$ 2,172.20	\$ (21.72)	\$ -	\$ (1,103.75)	\$ 1,046.73
2019	Payment of Taxes	\$ 20,698.07	\$ (206.98)	\$ (21,537.82)	\$ -	\$ -
2019	Payment of Taxes	\$ 20,698.07	\$ (206.98)	\$ (20,491.09)	\$ -	\$ -
2020	Property Tax Credit	\$ 2,131.72	\$ (21.32)	\$ -	\$ -	\$ 2,110.40
2020	Payment of Taxes	\$ 20,236.75	\$ (202.37)	\$ (22,144.78)	\$ -	\$ -
2020	Payment of Taxes	\$ 20,236.75	\$ (202.37)	\$ (20,034.38)	\$ -	\$ -
2021	Property Tax Credit	\$ 2,810.80	\$ -	\$ -	\$ -	\$ 2,810.80
2021	Payment of Taxes	\$ 25,448.71	\$ (254.49)	\$ (28,005.02)	\$ -	\$ -
2021	Payment of Taxes	\$ 25,448.71	\$ (254.49)	\$ (25,194.22)	\$ -	\$ (0.00)
2022	Property Tax Credit	\$ 2,803.34	\$ -	\$ -	\$ -	\$ 2,803.34
2022	Payment of Taxes	\$ 24,914.32	\$ (249.14)	\$ (27,468.52)	\$ -	\$ (0.00)
2022	Payment of Taxes	\$ 24,914.32	\$ (249.14)	\$ (24,665.18)	\$ -	\$ (0.00)
2023	Property Tax Credit	\$ 2,927.22	\$ -	\$ -	\$ -	\$ 2,927.22
2023	Payment of Taxes	\$ 23,245.96	\$ (232.46)	\$ (25,940.72)	\$ -	\$ (0.00)
2023	Payment of Taxes	\$ 23,245.96	\$ (232.46)	\$ (23,013.50)	\$ -	\$ (0.00)
2024	Property Tax Credit	\$ 10,059.48	\$ -	\$ -	\$ -	\$ 10,059.48
2024	Payment of Taxes	\$ 17,861.75	\$ (178.62)	\$ (27,742.61)	\$ -	\$ -
2024	Payment of Taxes	\$ 17,861.75	\$ (178.62)	\$ (17,683.13)	\$ -	\$ -
<b>Balance</b>				\$ 31,607.93	\$ -	\$ -

**City Bond Payments/Applied TIF Funds - Not Applicable**

Date	Description	Receipt of TIF Rev
No Borrowed Funds for this Project		

**Estimated Date/Budget for Return of project to tax rolls**

Estimated using the current year excess value

Tax Year	Description	TIFYear	Pmt to Dev	Pmt to City
	BEGINNING BALANCE		\$ 600,000.00	\$ 12,000.00
2017	Pmt to Developer	1	\$ -	\$ -
2018	Pmt to Developer	2	\$ -	\$ -
2019	Pmt to Developer	3	\$ (42,028.91)	\$ (12,000.00)
2020	Pmt to Developer	4	\$ (42,179.16)	\$ -
2021	Pmt to Developer	5	\$ (53,199.24)	\$ -
2022	Pmt to Developer	6	\$ (52,133.70)	\$ -
2023	Pmt to Developer	7	\$ (48,954.22)	\$ -
2024	Pmt to Developer	8	\$ (45,425.74)	\$ -
2025	Estimated Pmt	9	\$ (45,000.00)	\$ -
2026	Estimated Pmt	10	\$ (45,000.00)	\$ -
2027	Estimated Pmt	11	\$ (45,000.00)	\$ -
2028	Estimated Pmt	12	\$ (45,000.00)	\$ -
2029	Estimated Pmt	13	\$ (45,000.00)	\$ -
2030	Estimated Pmt	14	\$ (45,000.00)	\$ -
2031	Estimated Pmt	15	\$ (45,000.00)	\$ -
			\$ 1,079.03	\$ -

Project Name: Wahoo State Bank, 164 East 5th  
 Project Date: 2019  
 Legal Description: Lot 12 & East 1/2 Lot 11, Block 149, County Addition  
 Blighted & Sub. Area: Downtown Business District



**TaxCollection Information**

TaxYear	Base Value	ExcessValue	Tax Rate	TIF Base Tax	TIF Excess Tax	1st Pmt Date	2nd Pmt Date
2019	\$ 34,880	\$ 2,068,548	\$ 2.088968	\$ 728.63	\$ 43,211.31	4/24/2020	8/19/2020
2020	\$ 34,880	\$ 2,222,093	\$ 2.042792	\$ 712.53	\$ 45,392.74	4/22/2021	8/20/2021
2021	\$ 34,880	\$ 2,822,058	\$ 2.035561	\$ 710.00	\$ 57,444.71	12/30/2021	12/30/2021
2022	\$ 34,880	\$ 2,802,193	\$ 1.982257	\$ 691.41	\$ 55,546.67	12/29/2022	12/29/2022
2023	\$ 34,880	\$ 2,802,193	\$ 1.861365	\$ 649.24	\$ 52,159.04	12/15/2023	12/15/2023
2024	\$ 34,880	\$ 2,802,193	\$ 1.724617	\$ 601.55	\$ 48,327.10	12/30/2024	12/30/2024
2025	\$ 34,880	\$ 2,988,884	\$ 1.706088	\$ 595.08	\$ 50,992.99	12/18/2025	12/18/2025

**Redevelopment Contract Terms**

Total Approved Redevelopment Contract - Pmts to the Developer: \$1,023,000 (Less \$8,000 for legal fees pd by City of Wahoo)  
 Total Approved Redevelopment Contract - Pmts to City: \$8,000 (legal fees)  
 Effective Tax Year: January 1, 2019  
 Ending Tax Year: No later than December 31, 2033  
 Estimated termination of TIF, based on 2021 valuation:

**Use of Funds Collected**

Tax Year	Description	Amount	1% County	Pmt to Dev	Pmt to City	Balance
	TOTAL AMOUNT TO BE PAID			\$ 1,015,000.00	\$ 8,000.00	
2019	Property Tax Credit	\$ 2,154.40	\$ (21.54)	\$ -	\$ -	\$ 2,132.86
2019	Payment of Taxes	\$ 20,528.47	\$ (205.28)	\$ -	\$ (8,000.00)	\$ 14,456.05
2019	Payment of Taxes	\$ 20,528.47	\$ (205.28)	\$ -	\$ -	\$ 34,779.24
2020	Property Tax Credit	\$ 2,271.20	\$ (22.72)	\$ -	\$ -	\$ 37,027.72
2020	Payment of Taxes	\$ 21,560.77	\$ (215.61)	\$ -	\$ -	\$ 58,372.88
2020	Payment of Taxes	\$ 21,560.77	\$ (215.61)	\$ (79,718.04)	\$ -	\$ -
2021	Property Tax Credit	\$ 3,035.12	\$ (30.36)	\$ -	\$ -	\$ 3,004.76
2021	Payment of Taxes (all)	\$ 54,409.58	\$ (544.10)	\$ (53,865.48)	\$ -	\$ 3,004.76
2022	Property Tax Credit	\$ 2,957.00	\$ -	\$ -	\$ -	\$ 5,961.76
2022	Payment of Taxes	\$ 52,559.82	\$ (525.60)	\$ (55,038.98)	\$ -	\$ 2,957.00
2023	Payment of Taxes	\$ 49,040.24	\$ (490.40)	\$ (51,506.84)	\$ -	\$ -
2023	Property Tax Credit	\$ 3,087.66	\$ -	\$ -	\$ -	\$ 3,087.66
2024	Payment of Taxes	\$ 37,681.52	\$ (376.82)	\$ (40,392.36)	\$ -	\$ (0.00)
2024	Property Tax Credit	\$ 10,610.86	\$ -	\$ (10,610.86)	\$ -	\$ (0.00)
	<b>Balance</b>			\$ 723,867.44	\$ -	

**CityBond Payments/Applied TIF Funds - Not Applicable**

Date	Description	ReceiptofTIF Rev
No Borrowed Funds for this Project		

**EstimatedDate/BudgetforReturnofprojecttotax rolls**

Estimated using the current year excess value

Tax Year	Description	TIF Year	Pmt to Dev	Pmt to City
	BEGINNING BALANCE		\$ 1,015,000.00	\$ 8,000.00
2019	Pmt to Developer	1	\$ -	\$ (8,000.00)
2020	Pmt to Developer	2	\$ (79,718.04)	\$ -
2021	Pmt to Developer	3	\$ (53,865.48)	\$ -
2022	Pmt to Developer	4	\$ (55,038.98)	\$ -
2023	Pmt to Developer	5	\$ (51,506.84)	\$ -
2024	Pmt to Developer	6	\$ (51,003.22)	\$ -
2025	Estimated Pmt	7	\$ (52,000.00)	\$ -
2026	Estimated Pmt	8	\$ (52,000.00)	\$ -
2027	Estimated Pmt	9	\$ (52,000.00)	\$ -
2028	Estimated Pmt	10	\$ (52,000.00)	\$ -
2029	Estimated Pmt	11	\$ (52,000.00)	\$ -
2030	Estimated Pmt	12	\$ (52,000.00)	\$ -
2031	Estimated Pmt	13	\$ (52,000.00)	\$ -
2032	Estimated Pmt	14	\$ (52,000.00)	\$ -
2033	Estimated Pmt	15	\$ (52,000.00)	\$ -
	Estimated balance that will be unpaid to the developer.		\$ 255,867.44	\$ -

Project Name: JEO, 1937 North Chestnut  
 Project Date: 2019  
 Legal Description: Lot 1, Sycamore Hills 2nd Addition  
 Blighted & Sub. Area: Amended Area #1



**TaxCollection Information**

TaxYear	Base Value	ExcessValue	Tax Rate	TIF Base Tax	TIF Excess Tax	1st Pmt Date	2nd Pmt Date
2020	\$ 8,758	\$ 2,051,599	\$ 2.042792	\$ 178.91	\$ 41,909.90	4/22/2021	8/20/2021
2021	\$ 8,758	\$ 2,585,682	\$ 2.035561	\$ 178.27	\$ 52,633.13	4/22/2022	8/22/2022
2022	\$ 8,758	\$ 2,553,890	\$ 1.982257	\$ 173.61	\$ 50,624.66	4/21/2023	8/18/2023
2023	\$ 8,758	\$ 2,553,890	\$ 1.861365	\$ 163.02	\$ 47,537.21	4/19/2024	8/23/2024
2024	\$ 8,758	\$ 2,553,890	\$ 1.724617	\$ 151.04	\$ 44,044.82	4/24/2025	8/21/2025
2025	\$ 8,758	\$ 2,569,729	\$ 1.706088	\$ 149.42	\$ 43,841.84		

**Redevelopment Contract Terms**

Total Approved Redevelopment Contract - Pmts to the Developer: \$762,000 (less \$12,000 due to City for legal fees)  
 Amended Agreement - Additional legal fees - \$2,000 to City  
 Total Approved Redevelopment Contract - Pmts to City: \$0  
 Effective Tax Year: January 1, 2019, amended to 2020  
 Ending Tax Year: No later than December 31, 2033, amended to December 31, 2034

**UseofFunds Collected**

Tax Year	Description	Amount	1% County	Pmt to Dev	Pmt to City	Balance
	TOTALAMOUNTTOBE PAID			\$ 748,000.00	\$ 14,000.00	
2020	Property Tax Credit	\$ 2,096.94	\$ (20.97)	\$ -	\$ -	\$ 2,075.97
2020	Payment of Taxes	\$ 19,906.48	\$ (199.06)	\$ (7,783.39)	\$ (14,000.00)	\$ -
2020	Payment of Taxes	\$ 19,906.48	\$ (199.06)	\$ (19,707.42)	\$ -	\$ -
2021	Property Tax Credit	\$ 2,780.90	\$ (27.80)	\$ -	\$ -	\$ 2,753.10
2021	Payment of Taxes	\$ 24,926.12	\$ (249.26)	\$ (27,429.96)	\$ -	\$ -
2021	Payment of Taxes	\$ 24,926.12	\$ (249.26)	\$ (24,676.86)	\$ -	\$ -
2022	Property Tax Credit	\$ 2,694.98	\$ -	\$ -	\$ -	\$ 2,694.98
2022	Payment of Taxes	\$ 23,951.23	\$ (239.51)	\$ (26,406.70)	\$ -	\$ -
2022	Payment of Taxes	\$ 23,951.23	\$ (239.51)	\$ (23,711.72)	\$ -	\$ -
2023	Property Tax Credit	\$ 2,814.06	\$ -	\$ -	\$ -	\$ 2,814.06
2023	Payment of Taxes	\$ 22,347.37	\$ (223.47)	\$ (24,937.96)	\$ -	\$ -
2023	Payment of Taxes	\$ 22,347.37	\$ (223.47)	\$ (22,123.90)	\$ -	\$ (0.00)
2024	Property Tax Credit	\$ 9,670.60	\$ -	\$ -	\$ -	\$ 9,670.60
2024	Payment of Taxes	\$ 17,171.29	\$ (171.71)	\$ (26,670.18)	\$ -	\$ -
2024	Payment of Taxes	\$ 17,171.29	\$ (171.71)	\$ (16,999.58)	\$ -	\$ -
	<b>Balance</b>			\$ 527,552.33	\$ -	

**CityBond Payments/Applied TIF Funds - Not Applicable**

Date	Description	Receipt of TIF Rev
	No Borrowed Funds for this Project	

**EstimatedDate/BudgetforReturnofprojecttotax rolls**

Estimated using the current year excess value

Tax Year	Description	TIF Year	Pmt to Dev	Pmt to City
	BEGINNING BALANCE		\$ 748,000.00	\$ 14,000.00
2020	Pmt to Developer	1	\$ (27,490.81)	\$ (14,000.00)
2021	Pmt to Developer	2	\$ (52,106.82)	\$ -
2022	Pmt to Developer	3	\$ (50,118.42)	\$ -
2023	Pmt to Developer	4	\$ (47,061.86)	\$ -
2024	Pmt to Developer	5	\$ (43,669.76)	\$ -
2025	Estimated Pmt	6	\$ (52,000.00)	\$ -
2026	Estimated Pmt	7	\$ (52,000.00)	\$ -
2027	Estimated Pmt	8	\$ (52,000.00)	\$ -
2028	Estimated Pmt	9	\$ (52,000.00)	\$ -
2029	Estimated Pmt	10	\$ (52,000.00)	\$ -
2030	Estimated Pmt	11	\$ (52,000.00)	\$ -
2031	Estimated Pmt	12	\$ (52,000.00)	\$ -
2032	Estimated Pmt	13	\$ (52,000.00)	\$ -
2033	Estimated Pmt	14	\$ (52,000.00)	\$ -
2034	Estimated Pmt	15	\$ (52,000.00)	\$ -
			\$ 7,552.33	\$ -

Estimate the project will be fully funded early.

Project Name: Kennedy Park Redevelopment Project Phase I  
 Project Date: 2023  
 Legal Description: Block 2, Dickenson's Addition  
 Blighted & Sub. Area: Amended Area #1  
 Project Description: Renovation of the existing dormitory building into approximately twelve (12) apartment units (nine (9) one-bedroom and three (3) two-bedroom units), and associated improvements.



**Tax Collection Information**

<u>TaxYear</u>	<u>Base Value</u>	<u>Excess Value</u>	<u>TaxRate</u>	<u>TIF Base Tax</u>	<u>TIF Excess Tax</u>	<u>1st Pmt Date</u>	<u>2nd Pmt Date</u>
2025	\$ 111,074	\$ -	\$ 1.706088	\$ 1,895.02	\$ -		

**Redevelopment Contract Terms**

Total Approved Contract - Pmts to the Developer: \$731,000 total - \$351,000 for phase I, \$380,000 (less \$9,627 due to City for legal fees and \$2,000 administration fee)

Total Approved Redevelopment Contract - Pmts to City: \$11,627.00

Effective Tax Year: no later than January 1, 2025

Ending Tax Year: If effective date is January 1, 2025, then maturity date shall be December 15, 2040 (2039 taxes paid in 2040).

**Use of Funds Collected**

<u>Tax Year</u>	<u>Description</u>	<u>Amount</u>	<u>1% County</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>	<u>Balance</u>
	TOTAL AMOUNT TO BE PAID			\$ 339,373.00	\$ 11,627.00	
2025	Property Tax Credit	\$ -	\$ -	\$ -	\$ -	\$ -
2025	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
2025	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
	<b>Balance</b>			\$ 339,373.00	\$ 11,627.00	

**City Bond Payments/Applied TIF Funds - Not Applicable**

<u>Date</u>	<u>Description</u>	<u>ReceiptofTIF Rev</u>
	No Borrowed Funds for this Project	

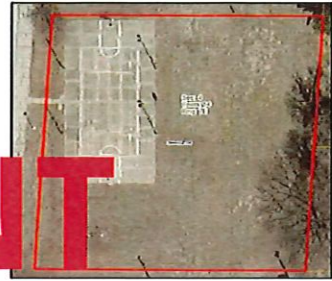
**Estimated Date/Budget for Return of project to tax rolls**

Estimated using the current year excess value

<u>Tax Year</u>	<u>Description</u>	<u>TIF Year</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>
	BEGINNING BALANCE		\$ 339,373.00	\$ 11,627.00
2025	Estimated Pmt	1	\$ -	\$ -
2026	Estimated Pmt	2	\$ -	\$ -
2027	Estimated Pmt	3	\$ -	\$ -
2028	Estimated Pmt	4	\$ -	\$ -
2029	Estimated Pmt	5	\$ -	\$ -
2030	Estimated Pmt	6	\$ -	\$ -
2031	Estimated Pmt	7	\$ -	\$ -
2032	Estimated Pmt	8	\$ -	\$ -
2033	Estimated Pmt	9	\$ -	\$ -
2034	Estimated Pmt	10	\$ -	\$ -
2035	Estimated Pmt	11	\$ -	\$ -
2036	Estimated Pmt	12	\$ -	\$ -
2037	Estimated Pmt	13	\$ -	\$ -
2038	Estimated Pmt	14	\$ -	\$ -
2039	Estimated Pmt	15	\$ -	\$ -
			\$ 339,373.00	\$ 11,627.00

Estimate the project will be fully funded early.

Project Name: Kennedy Park Redevelopment Project Phase 2  
 Project Date: 2023  
 Legal Description: Block 5 Dickensons Addition  
 Blighted & Sub. Area: Amended Area #1  
 Project Description: Construction of approximately eleven (11) 2-and 3-bedroom townhomes, the construction of approx. ten (1) parking



**AGREEMENT**

**Tax Collection Information**

Tax Year	Base Value	Excess Value	Tax Rate	TIF Base Tax	TIF Excess Tax	1st Pmt Date	2nd Pmt Date
2027	\$	\$	\$	\$	\$		

**CURRENTLY**

**REDEVELOPMENT CONTRACT TERMS**  
 Total Approved Contract - Pmts to City for Redevelopment - \$1,000,000 (for phase I, 80,000 (plus \$1,000 due to City for legal fees and \$2,000 administration fee)  
 Total Approved Redevelopment Contract - Pmts to City for Redevelopment - \$1,000,000 (for phase I)  
 Effective Tax Year: no later than January 1, 2027  
 Ending Tax Year: If effective date is January 1, 2027, then maturity date shall be December 15, 2040 (2039 taxes paid in 2042).

**UNDER REVIEW.**

Tax Year	Description	Use of Funds Collected	Amount	Amount	Amount	Amount	Amount	Balance
	TOTAL AMOUNT TO BE PAID		\$	\$	\$	\$	\$	\$
2027	Property Tax Credit		\$	\$	\$	\$	\$	\$
2027	Payment of Taxes		\$	\$	\$	\$	\$	\$
2027	Payment of Taxes		\$	\$	\$	\$	\$	\$
	Balance		\$	\$	\$	\$	\$	\$

**NO WORK HAS**

No Borrowed Funds for this Project **Estimated Date/Budget for Return of project to tax rolls**

Estimated using the current year excess value

Tax Year	Description	TIF Year	Pmt to Dev	Pmt to City
	BEGINNING BALANCE		\$ 380,000.00	\$ -
2020	Estimated Pmt	1	\$ -	\$ -
2021	Estimated Pmt	2	\$ -	\$ -
2022	Estimated Pmt	3	\$ -	\$ -
2023	Estimated Pmt	4	\$ -	\$ -
2024	Estimated Pmt	5	\$ -	\$ -
2025	Estimated Pmt	6	\$ -	\$ -
2026	Estimated Pmt	7	\$ -	\$ -
2027	Estimated Pmt	8	\$ -	\$ -
2028	Estimated Pmt	9	\$ -	\$ -
2029	Estimated Pmt	10	\$ -	\$ -
2030	Estimated Pmt	11	\$ -	\$ -
2031	Estimated Pmt	12	\$ -	\$ -
2032	Estimated Pmt	13	\$ -	\$ -
2033	Estimated Pmt	14	\$ -	\$ -
2034	Estimated Pmt	15	\$ -	\$ -
			\$ 380,000.00	\$ -

Estimate the project will be fully funded early.

**STARTED**

Project Name: Wahoo Super Project  
 Project Date: 2023  
 Legal Description: Block 2, Dickenson's Addition  
 Blighted & Sub. Area: Downtown Blighted Area  
 Project Description:

Demolition of vacant grocery store on Project Site and the construction of a four-story mixed-use buildign with approx. 8,000 sq ft of commercial space and four (4) residential dwelling units on the first floor and approx. fifty-four (54) residential dwelline units and the second through fourth floors and assoc improvements on the project site.



# AGREEMENT

### Tax Collection Information

Tax Year	Base Value	Excess Value	Tax Rate	TIF Base Tax	TIF Excess Tax	1st Pmt Date	2nd Pmt Date
2024	\$	-	-	-	-	-	-

**CURRENTLY**

Total Approved Contract - Pmts to the City: \$7,000.00 Total - \$51,000.00 for phase 1 \$38,000.00 for phase 2 \$62,000.00 for legal and \$1,000 administration fee)  
 Total Approved Redevelopment Contract - Pmts to City: All fees recovered in Phase I  
 Effective Tax Year: no later than January 1, 2027  
 Ending Tax Year: If effective date is January 1, 2027, then maturity date shall be December 15, 2040 (2039 taxes paid in 2042).

**UNDER REVIEW.**

Tax Year	Description	Amount	County	Pmt to Dev	Pmt to City	Balance
	2025 Property Tax Credit	\$ -		\$ -	\$ -	-
	2025 Payment of Taxes	\$ -		\$ -	\$ -	-
	2025 Payment of Taxes	\$ -		\$ -	\$ -	-
	<b>Balance</b>			\$ 1,888,072.00	\$ 8,664.00	

**NO WORK HAS**

Date Description

No Borrowed Funds for this Project

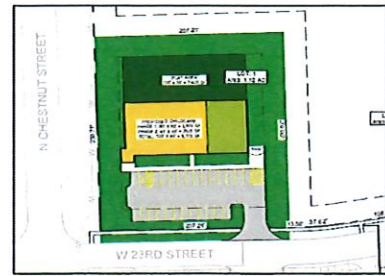
Estimated Date/Budget for Return of project to tax rolls

Estimated using the current year excess value

Tax Year	Description	TIF Year	Pmt to Dev	Pmt to City
	BEGINNING BALANCE		\$ 1,888,072.00	\$ 8,664.00
2025	Estimated Pmt	3	\$ -	\$ -
2026	Estimated Pmt	4	\$ -	\$ -
2027	Estimated Pmt	5	\$ -	\$ -
2028	Estimated Pmt	6	\$ -	\$ -
2029	Estimated Pmt	7	\$ -	\$ -
2030	Estimated Pmt	8	\$ -	\$ -
2031	Estimated Pmt	9	\$ -	\$ -
2032	Estimated Pmt	10	\$ -	\$ -
2033	Estimated Pmt	11	\$ -	\$ -
2034	Estimated Pmt	12	\$ -	\$ -
2035	Estimated Pmt	13	\$ -	\$ -
2036	Estimated Pmt	14	\$ -	\$ -
2037	Estimated Pmt	15	\$ -	\$ -
2038	Estimated Pmt		\$ -	\$ -
2039	Estimated Pmt		\$ -	\$ -
	Estimate the project will be fully funded early.		\$ 1,888,072.00	\$ 8,664.00

**STARTED**

Project Name: Wilmer Heights Daycare  
 Project Date: 2024  
 Legal Description: Lot 73R, Wilmer Ridge Subdivision  
 Blighted & Sub. Area: Amended Area #1  
 Project Description: Construct an approximately 6,000 to 8,775 sq ft building to be utilized as a Day Care Center. The building will be a single floor, with several child-care rooms for space up to 100 children.



**Tax Collection Information**

<u>TaxYear</u>	<u>Base Value</u>	<u>Excess Value</u>	<u>TaxRate</u>	<u>TIF Base Tax</u>	<u>TIF Excess Tax</u>	<u>1st Pmt Date</u>	<u>2nd Pmt Date</u>
2025	\$ 7,800	\$ -	1.070609	\$ 105.18	\$ -		

**Redevelopment Contract Terms**

Total Approved Contract - Pmts to the Developer: \$550,000 (less \$5,500 due to City for legal fees + \$2,000 in admin fees)  
 Total Approved Redevelopment Contract - Pmts to City: \$7,500  
 Effective Tax Year: January 1, 2026  
 Ending Tax Year: December 15, 2041 (2040 taxes paid in 2041).

<u>Tax Year</u>	<u>Description</u>	<u>Use of Funds Collected</u>				<u>Balance</u>
		<u>Amount</u>	<u>1% County</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>	
	TOTAL AMOUNT TO BE PAID			\$ 542,500.00	\$ 7,500.00	
2026	Property Tax Credit	\$ -	\$ -	\$ -	\$ -	\$ -
2026	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
2026	Payment of Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
	<b>Balance</b>			\$ 542,500.00	\$ 7,500.00	

**City Bond Payments/Applied TIF Funds - Not Applicable**

<u>Date</u>	<u>Description</u>	<u>Receipt of TIF Rev</u>
	No Borrowed Funds for this Project	

**Estimated Date/Budget for Return of project to tax rolls**

Estimated using the current year excess value

<u>Tax Year</u>	<u>Description</u>	<u>TIF Year</u>	<u>Pmt to Dev</u>	<u>Pmt to City</u>
	BEGINNING BALANCE		\$ 542,500.00	\$ 7,500.00
2026	Estimated Pmt	1	\$ -	\$ -
2027	Estimated Pmt	2	\$ -	\$ -
2028	Estimated Pmt	3	\$ -	\$ -
2029	Estimated Pmt	4	\$ -	\$ -
2030	Estimated Pmt	5	\$ -	\$ -
2031	Estimated Pmt	6	\$ -	\$ -
2032	Estimated Pmt	7	\$ -	\$ -
2033	Estimated Pmt	8	\$ -	\$ -
2034	Estimated Pmt	9	\$ -	\$ -
2035	Estimated Pmt	10	\$ -	\$ -
2036	Estimated Pmt	11	\$ -	\$ -
2037	Estimated Pmt	12	\$ -	\$ -
2038	Estimated Pmt	13	\$ -	\$ -
2039	Estimated Pmt	14	\$ -	\$ -
2040	Estimated Pmt	15	\$ -	\$ -
	Estimate the project will be fully funded early.		\$ 542,500.00	\$ 7,500.00

## TIF Utilization Report

Comparing Wahoo with ten communities larger and smaller in population than Wahoo  
Taken from NE Department of Revenue 2025 TIF Report

	Population	2022 %TIF of Total City	2023 %TIF of Total City	2023 %TIF of Total City	City Taxable Value	TIF Excess Value	City Total Value	2025 %TIF of Total City
Auburn	3470				\$ 193,299,697	\$ 30,482,012	\$ 223,781,709	13.62%
G oth enbu rg	3500	4.10%	3.69%	5.57%	\$ 338,358,034	\$ 19,635,558	\$ 357,993,592	5.48%
West Point	3506	0.44%	1.33%	1.52%	\$ 409,590,544	\$ 5,951,735	\$ 415,542,279	1.43%
Broken Bow	3581	4.05%	4.17%	4.02%	\$ 291,920,117	\$ 9,227,109	\$ 301,147,226	3.06%
O'Neill	3970	2.46%	2.12%	1.58%	\$ 241,450,834	\$ 3,334,858	\$ 244,785,692	1.36%
Fairbury	3988	2.83%	2.54%	1.57%	\$ 226,875,541	\$ 2,236,047	\$ 229,111,588	0.98%
Cozad	4133	2.86%	2.92%	3.52%	\$ 265,978,793	\$ 9,505,741	\$ 275,484,534	3.45%
Falls City	4279	7.58%	5.59%	4.04%	\$ 210,217,863	\$ 10,419,183	\$ 220,637,046	4.72%
Waverly	4678	6.62%	7.24%	6.67%	\$ 583,096,251	\$ 62,105,200	\$ 645,201,451	9.63%
Aurora	4818	0.00%	0.00%	0.00%	\$ -	\$ -	\$ -	0.00%
<b>Wahoo</b>	<b>4878</b>	<b>4.69%</b>	<b>3.88%</b>	<b>3.86%</b>	<b>\$ 488,654,383</b>	<b>\$ 19,003,030</b>	<b>\$ 507,657,413</b>	<b>3.74%</b>
Ogallala	5206	9.37%	8.74%	7.24%	\$ 480,351,035	\$ 47,356,925	\$ 527,707,960	8.97%
Chadron	5515	1.71%	1.54%	1.53%	\$ 342,890,580	\$ 5,012,085	\$ 347,902,665	1.44%
Holdrege	5973	4.01%	3.96%	3.74%	\$ 512,370,481	\$ 20,471,486	\$ 532,841,967	3.84%
Wayne	6410	5.47%	4.69%	4.89%	\$ 396,535,527	\$ 35,080,410	\$ 431,615,937	8.13%
Sidney	6494	5.81%	5.43%	4.73%	\$ 531,030,807	\$ 17,820,155	\$ 548,850,962	3.25%
Ralston	6544	5.23%	7.57%	7.26%	\$ 669,024,305	\$ 20,417,900	\$ 689,442,205	2.96%
Platts mou th	6547	3.98%	4.33%	4.91%	\$ 468,613,739	\$ 24,492,734	\$ 493,106,473	4.97%
Schuyler	7099	1.70%	1.85%	1.77%	\$ 386,193,619	\$ 5,599,670	\$ 391,793,289	1.43%
Crete	7222	2.59%	2.27%	1.97%	\$ 528,158,015	\$ 11,516,470	\$ 539,674,485	2.13%
Nebraska City			2.54%	2.52%	\$ 555,752,450	\$ 12,399,653	\$ 568,152,103	2.18%
State of Nebraska		4.28%	4.11%	4.54%				4.68%

Note: Gretna was replaced with NE City in 2023 due to population growth.

**Excess Value - 2025 - Peer Communities**

			Residential	Commercial	Industrial	Other	Total	Project Count
Auburn	Nemaha	3470	\$ 26,507,138	\$ 3,974,874	\$ -	\$ -	\$ 30,482,012	4
Gothenburg	Dawson	3478	\$ 5,389,505	\$ 14,243,850	\$ -	\$ 2,203	\$ 19,635,558	14
West Point	Cuming	3500	\$ -	\$ 4,195,220	\$ 1,756,515	\$ -	\$ 5,951,735	4
Broken Bow	Custer	3506	\$ -	\$ 14,762,990	\$ -	\$ -	\$ 14,762,990	12
O'Neill	Holt	3581	\$ -	\$ 334,858	\$ -	\$ -	\$ 3,334,858	3
Fairbury	Jefferson	3970	\$ 1,068,15	\$ 1,167,889	\$ -	\$ -	\$ 2,236,047	5
Cozad	Dawson	3988	\$ 8	\$ 6,131,833	\$ -	\$ -	\$ 9,505,741	21
Falls City	Richardson	4133	\$ 3,373,90	\$ 9,493,208	\$ 925,975	\$ -	\$ 10,419,183	8
Waverly	Lancaster	4279	\$ 8,988,300	\$ 31,777,000	\$ 21,339,900	\$ -	\$ 62,105,200	7
Aurora	Hamilton	4678	\$ -	\$ -	\$ -	\$ -	\$ -	0
<b>Wahoo</b>	<b>Saunders</b>	<b>4818</b>	\$ -	\$ 19,003,030	\$ -	\$ -	\$ 19,003,030	5
Ogallala	Keith	4878	\$ 2,591,160	\$ 44,765,765	\$ -	\$ -	\$ 47,356,925	45
Chadron	Dawes	5206	\$ -	\$ 5,012,085	\$ -	\$ -	\$ 5,012,085	1
Holdrege	Phelps	5515	\$ 11,032,503	\$ 9,438,983	\$ -	\$ -	\$ 20,471,486	13
Wayne	Wayne	5973	\$ 9,083,980	\$ 25,996,430	\$ -	\$ -	\$ 35,080,410	31
Sidney	Cheyenne	6410	\$ 515,013	\$ 17,305,142	\$ -	\$ -	\$ 17,820,155	6
Ralston	Douglas	6494	\$ -	\$ 20,417,900	\$ -	\$ -	\$ 20,417,900	6
Plattsmouth	Cass	6544	\$ 1,837,301	\$ 22,655,433	\$ -	\$ -	\$ 24,492,734	8
Schuyler	Colfax	6547	\$ -	\$ 5,599,670	\$ -	\$ -	\$ 5,599,670	2
Crete	Saline	7099	\$ 2,134,620	\$ 9,381,850	\$ -	\$ -	\$ 11,516,470	7
Nebraska City	Otoe	7222	\$ -	\$ 12,399,653	\$ -	\$ -	\$ 12,399,653	6

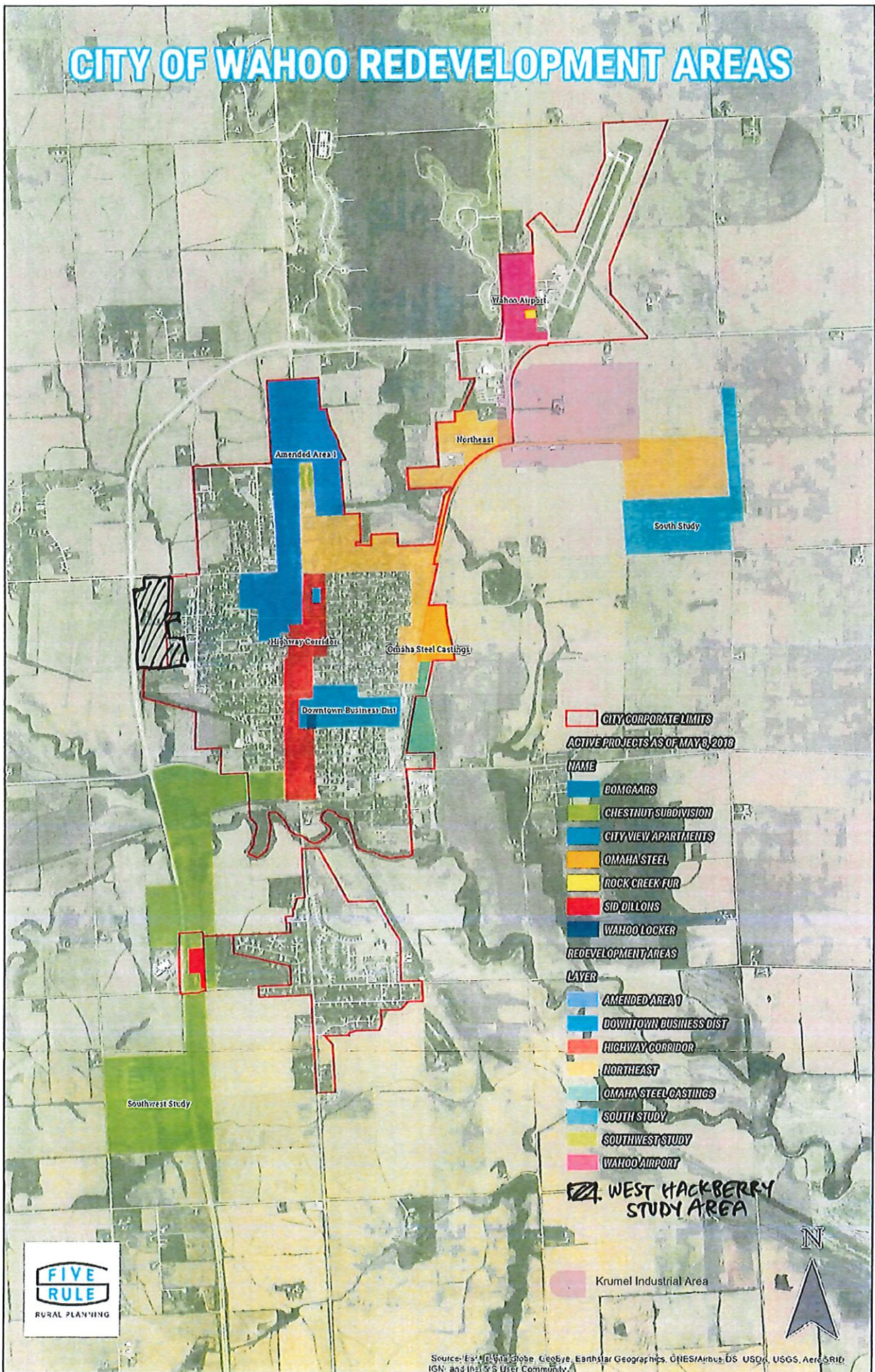
**Excess Value - 2025 - Communities/Schools with Growth - Bedroom Communities**

	School District		Residential	Commercial	Industrial	Other	Total	
Yutan	Saunders	Yutan	\$ 27,562,687	\$ 1,853,353	\$ -	\$ -	\$ 29,416,040	6
Greenwood	Cass	Ashland 1	\$ 2,466,633	\$ 1,864,242	\$ -	\$ -	\$ 4,330,875	3
LaVista	Sarpy	Papillion-LaVista 27	\$ -	\$ 64,057,802	\$ -	\$ -	\$ 64,057,802	6
Papillion	Sarpy	-	\$ -	\$ -	\$ -	\$ -	\$ -	0
Blair	Washington	Blair	\$ 5,510,565	\$ 7,899,840	\$ 3,097,035	\$ -	\$ 16,507,440	9
Valley	Douglas	DC West	\$ 383,789,100	\$ -	\$ -	\$ -	\$ 383,789,100	19
Waterloo	Douglas	DC West	\$ 19,747,600	\$ 9,369,200	\$ 8,073,20	\$ -	\$ 37,190,000	16
Seward	Seward	Seward	\$ 3,438,153	\$ 25,873,025	\$ 26,216,029	\$ -	\$ 55,527,207	35
S. Sioux City	Dakota	S. Sioux City	\$ 6,181,995	\$ 30,259,595	\$ -	\$ -	\$ 36,441,590	7
Milford	Milford	-	\$ -	\$ 2,659,857	\$ -	\$ -	\$ 2,659,857	5
Hickman	Lancaster	Norris 160	\$ -	\$ 664,500	\$ -	\$ -	\$ 664,500	1

**Notes:**

- Waterloo - 120 residential lots, started 2005, 15 lots per year originally, "Homes at River Road"
- Valley - 149 residential lots, started 2008, "Mallard Lake", "Mallard Landing", constructed in phases
- Valley - "Bluewater Infrastructure" "Bluewater Subdivision", constructed in phases (lake property)
- Yutan - Sudbeck Homes, constructed in phases, approximately 85 residential lots
- Greenwood - "Greenwood Village"
- Auburn - Redevelopment done by blanket public improvements in areas of need in community (Core, SE, SW, making troublesome building lots or areas of subdivisions attractive for residential construction)
- S. Sioux City - Flatwater Crossing - mixed-use neighborhood w/dwelling units, comm bldgs, public fac.

# CITY OF WAHOO REDEVELOPMENT AREAS



**Redevelopment Areas as of 4/14/2026**

<u>Area</u>	<u>Acres</u>
Northeast	189.63
Downtown Business Dist	50.18
Omaha Steel Castings	26.27
Wahoo Airport	42.38
Southwest Study	17.76
Southwest Study	14.58
Highway Corridor	87.93
Kennedy Campus/Amended Area 1	178.85
West Hackberry Area	50.00
<b>Total Blighted within Wahoo Limits</b>	<b>657.59</b>
<b>Previous Acres</b>	<b>1847.00</b>
Dry Run Sudivision Annexation (6/2018)	13.39
North Highlands Annexation (7/2021)	38.52
Water Tower (7/2023)	1.22
Trail & Storm Water Easement (2/2024)	2.22
NRD Property (10/2024)	32.07
Dry Run Subdivision - Phase 1	9.66
Total Acres in Wahoo	1944.08
<b>Percentage blighted within Wahoo</b>	<b>33.8%</b>
<b>Maximum = 50% of acres</b>	<b>972.04</b>
Acres availablefor designation	314.45

## City of Wahoo, Nebraska

### Tax Increment Financing Wahoo Community Development Agency Policies and Procedures April 8, 2004 (Amended 2022)

#### INTRODUCTION

Tax Increment Financing (TIF) has proven to be a powerful force for revitalizing areas of cities and towns in Nebraska. Formerly referred to as "urban renewal," the purpose of this legislation is the elimination of blighted and substandard areas. TIF permits local governments to use the increased tax revenues produced by a redevelopment project to partially finance the cost of some improvements associated with that project.

#### TIF COMMITTEE

All Tax Increment Financing (TIF) petitions must be filed with the Wahoo TIF Committee. This committee, all appointed by the Mayor, includes the Mayor, three City Council members, one Planning Commission member, City Administrator, Utilities General Manager, and Wahoo Economic Development Director. The TIF Committee is only a recommending body on proposed TIF redevelopment plans and projects. Final approval of any proposed use of TIF for redevelopment projects shall be determined by the Community Development Agency (Wahoo City Council), also known as the CDA, after receipt of the recommendation of the TIF Committee and Planning Commission.

#### APPLICATION PROCESS

The TIF Committee shall follow the procedures set forth herein in the consideration of and recommendation regarding any proposed TIF redevelopment plan or project, including the following procedures:

- I. The applicant must submit an application to the TIF Committee for its proposed TIF redevelopment plan or project in accordance with the requirements set forth herein.
- II. The TIF Committee will perform a preliminary "cost-benefit" analysis of the plan or project, with or without the assistance of legal counsel.
- III. The TIF Committee shall vote on the proposed redevelopment plan or project within 30 days after receiving the TIF request; a majority vote of the Committee shall determine if the plan or project meets the objectives described below and if it should be advanced for the formal consideration process by the CDA, the Planning Commission, and the City Council.
- IV. Following the TIF Committee's recommendation, the CDA will review the plan or project and make a recommendation for the project to move through the formal approval process with the Planning Commission and the City Council. This process is defined by a statutory process that must be followed.
- V. The CDA (City Council) evaluates the Planning Commission's comments and approves or denies the plan or project.

## USE OF TIF FUNDS

As described in Nebraska Statutes, TIF funds may be used for any of the following purposes (which may be amended by statute):

- I. Public improvements associated with a redevelopment project which are located in the redevelopment area. Such improvements can include streets, street lighting, sewers, sidewalks, utilities, public parking areas, parks/recreation facilities, landscaping of public areas and any other legally permitted municipal activities.
- II. Acquisition of redevelopment sites, including all costs associated with that acquisition.
- III. Site preparation, demolition, grading, surcharging, special foundation work, and other necessary site preparation work.
- IV. Utility extension and hook-ups.
- V. Rehabilitation of structures within the redevelopment areas.

## APPROVAL PROCESS

The TIF approval process consists of three primary steps:

- I. Designation of the Blighted Area – In Wahoo there are several areas that have been designated as blighted and substandard. To be eligible for consideration for use of TIF a proposed redevelopment project must be located in an eligible area that has been declared blighted and substandard.
- II. Preparation and approval of a Redevelopment Plan – The City of Wahoo has approved a General Redevelopment Plan for any areas that have been declared Blighted and Substandard. The City may also choose to prepare a specific redevelopment plan for a project area that may contain more specific goals and defined plans for redevelopment for a specific area. The plan has certain statutory requirements and includes a delineation of the Tax Increment Project Area. It also contains general information about the potential or proposed projects and the eligible use of TIF funds.
- III. Approval of a Redevelopment Agreement/Contract - Following approval of the redevelopment plan (unless there is already one in place), the City and the developer/owner of the proposed project negotiate a redevelopment agreement/contract. This contract sets forth the mutual responsibilities of both parties and may include the financial terms of the project. As part of the agreement process, the City and the developer will determine if the TIF financing is to be used as a private loan (in which case the developer will arrange this financing with a private lender) or a City bond issue (in which case the City and the developer will work with a bond underwriter to arrange this financing). Generally, any amount under \$250,000 should be financed as a private loan by the developer.

## CITY OF WAHOO'S PUBLIC POLICY STATEMENT REGARDING TIF

It is important to note all redevelopment projects/project proposals must meet the following criteria of the City's Public Policy Statement for Wahoo Tax Increment Financing Program:

- I. It is the Policy of the Wahoo Community Development Agency (CDA) to proactively exercise such powers under the Community Development law of the State of Nebraska as are necessary and expedient to assist in the remediation of blight and substandard conditions in the City of Wahoo.

- II. In order to encourage investment in redevelopment areas, the CDA may provide partial loans and/or grants (and/or combinations of loans and grants) for redevelopment projects in areas declared to be blighted and substandard.
- III. The CDA intends to issue bonds for the purposes set forth in §18-2147 of the Nebraska Revised Statutes and pledge the incremental ad valorem taxes on real property in redevelopment projects.
- IV. The CDA does not intend to use its taxing authority to increase the current property tax level to support redevelopment. Wahoo's redevelopment should be self-supporting. The CDA believes that many projects requiring assistance to positively impact blight and substandard conditions will not be of sufficient monetary size to warrant a division of taxes under §18-2147 of the Nebraska Revised Statutes. In order to create needed loan and grant funds to encourage redevelopment, each redevelopment plan, and redevelopment contract, should contain provisions providing for partial funding of a Community Redevelopment fund for smaller projects which do not qualify for the division of taxes under section §18-2147 because of the size of the project. The CDA finds that projects which do not expect an increase in the assessed value of real estate in the redevelopment project in excess of \$250,000.00 are generally not such projects as will benefit from the issuance of bonds under section §18-2147.
- V. The CDA shall generally require any proposed redeveloper to file with its application for redevelopment assistance under a proposed redevelopment plan or a proposed redevelopment contract, a sum of \$5,000.00 to cover costs of staff time, and other costs and expenses of the City of Wahoo. Additionally, the redeveloper shall be responsible for payment of out-of-pocket legal expenses incurred by the CDA. Costs associated with bond issuance are the responsibility of the developer, and may be added to the amount of the bonds. Such payments shall be non-refundable, and the filing of such fee shall not guarantee the acceptance or recommendation for approval of any such plan or contract.
- VI. It is the policy of the CDA to require cash payments of fees and other requirements under redevelopment plans and contracts. However, the CDA reserves the right, in limited circumstances, to accept debt obligations issued by the CDA, in payment of any fees or in satisfaction of any requirements under any redevelopment contractor or redevelopment plan, or substantial modification thereof.
- VII. The CDA finds that the acquisition and the development of undeveloped vacant land, not within a substandard or blighted area, is central to the proper clearance and redevelopment of substandard and blighted areas within the City of Wahoo and is a necessary part of the general community redevelopment program of the city. The CDA further finds that the acquisition and development of land outside the city to within a radius of one mile thereof is necessary and convenient to the proper clearance and redevelopment of substandard and blighted areas within the city and is a necessary adjunct to the general community redevelopment program of the city.
- VIII. Redevelopment projects should generally conform to the General Plan for the development of the City (Comprehensive Plan) and be consistent with the City development standards.

IX. The CDA finds that one of the more effective methods of eliminating blight and substandard conditions is to promote the city as a retail trade, medical and tourism center. Therefore, improvements to existing facilities, and creation of new and larger retail stores, medical facilities and tourist facilities should be supported and encouraged. Continued expansion of industry, including warehousing, manufacturing, value-added agricultural industries and office complex facilities is an additional method of removing blight and substandard conditions. Such development should be encouraged in the blighted and substandard areas.

X. Preference will be given to redevelopment projects and redevelopment contracts that result in the retention and or creation of above-average wage jobs. The CDA firmly believes that increased income levels within blighted and substandard areas significantly assist in the reduction of blight and substandard conditions:

a. The CDA believes that the use of TIF should be reserved for redevelopment plans/projects that demonstrate the highest public benefit, including one or more of the following criteria:

- i. eliminate blight,
- ii. finance desirable public improvements,
- iii. strengthen the employment and economic base,
- iv. increase property values,
- v. reduce poverty,
- vi. create economic stability,
- vii. stabilize and upgrade existing neighborhoods and areas,
- viii. facilitate economic self-sufficiency,
- ix. and implement the Comprehensive Plan of the City of Wahoo and the economic development strategy of the City.

b. The CDA shall pay particular attention to the merits of each proposed redevelopment plan/project with regard to:

- i. potential impact on City service levels,
- ii. overall contribution to the City economy,
- iii. and consistency with the City's goals and objectives as expressed in the Comprehensive Plan and other adopted planning or strategic documents.

c. The CDA shall consider all proposed redevelopment plans and projects on their individual merits; however, the CDA favors redevelopment plans and projects that impact positively the following issues:

- i. Job Creation:
  1. projects that create jobs with wages that exceed community average,
  2. total number of additional employees that will be hired and whether they will be hired from the local population,
  3. skill and education levels and range of salary and compensation required for jobs expected to be created,
  4. and potential for executive relocation.
- ii. Vacant Land: If the proposed redevelopment plan or project will involve development/redevelopment of vacant land, it must conform with the Comprehensive Plan of the City of Wahoo and serve as a catalyst for further, high quality development or redevelopment.

- iii. Commercial Rehabilitation: Proposed redevelopment plans/projects involving the rehabilitation of existing retail, commercial, office or industrial facilities should serve to stabilize areas of the City that have or will likely experience deterioration.
  - iv. Retail Use: Proposed redevelopment plans/projects for retail and service commercial uses should be limited to those that encourage an inflow of customers from outside the City or that will provide services or fill retail markets that are currently unavailable or in short supply in the City.
  - v. Residential: Proposed redevelopment plans/projects involving residential units located in areas of infill within the community, be a rehabilitation of an existing multi-family residential structure, or be part of a redevelopment plan/project located in the downtown area of Wahoo.
- d. Other than described above, the CDA does not intend to provide assistance for residential projects. The policy of the CDA is to promote redevelopment projects that have a high probability of long-term benefit to community and long-term survival ability. Therefore, the CDA will generally require as part of application for assistance, financial statements and projections providing sufficient data to determine probably long-term success of the redevelopment project.
- e. Generally, the CDA will require, as part of a redevelopment contract, that provision be made for the installation of and payment for, or provision for payment for, public infrastructure including electrical lines, curbs, gutters, paved streets, sewer, gas and water. Installation of public amenities may also be required, including public parking, benches, pedestrian shelter, bus stops, signage and the like.
- f. In order to remove substandard and blighting influences in the city, the CDA will support projects that capture incremental tax revenues over a wide area to provide beneficial area wide redevelopment or benefit.
- g. The CDA recognizes that proactive remedial action in redevelopment areas requires a continual review of policies and procedures to the end that policy changes may be made on a timely basis to positively impact continual improvement in blighted and substandard areas.
- h. Generally, the CDA will require that not less than 25% of the bond proceeds generated from the project be distributed in the form of a loan secured with a lien on the project. The balance of the proceeds may be distributed as a grant. Terms of the loan shall be determined at the time of application and shall be based on projected repayment ability of the project. As a general policy, loan repayment should be for a term of not greater than five years. Balloon payments would be considered. Receipts from the loan repayment shall be placed into the Community Redevelopment fund.
- i. Developer Financials and Assurance of Marketability for and Final Payment of Bonds:
  - i. Timely payment of tax increment bond financings and the responsibility for such payment rests not with the municipality or its community redevelopment agency or authority issuing the indebtedness, but rather with the developer for any project for which TIF borrowings are requested.

- ii. The City advises developers that the existence of an ability for the issuance of tax increment financings does not assure a ready market for such financing. Accordingly, the City will make inquiry and must have information as to the financial structure and posture of a developer, and/or assurance from the developer that such developer has the ability to deliver any bonds issued to his own lender; to provide a letter of credit or other means of credit enhancement; or to provide some other means of payment guarantee to assure the transaction might be bankable and marketable. In each issuance of bonds the City will exercise its efforts to assist in determination of the marketability of an issue, but makes no pledge or guarantee of such marketability nor will the City be responsible for finding a buyer of any TIF obligation.
- iii. Changes in tax structure, the manner of levying and collecting taxes, casualty loss of a facility, failure of the property owner to pay taxes, and other factors might result in the inadequacy of incremental tax revenues to pay the principal of and interest on a TIF obligation. A developer must be prepared and must be able to guarantee that should such an event or events occur, the developer will be prepared and will be able to make up any resulting deficiency between available tax revenues and the bond payments then due, or to immediately provide for payment and retirement of outstanding bonds and interest accrued on such bonds.
- iv. A typical redevelopment agreement makes such findings as set out above and also generally makes provision relative to the lender being an additional named insured under any casualty insurance policy and contains provisions requiring the timely payment of taxes and assessments as well as a minimum non-protest value for the underlying property as developed.
- j. The grant or award of assistance to any particular project shall not obligate the CDA to grant assistance to any other project, whether similar or otherwise.
- k. In addition, the City of Wahoo must conclude that the plan (project) would not be economically feasible without TIF.

More information on this program is available by calling the Wahoo Economic Development Office at 402-443-4001.

## MICRO-TIF in WAHOO

(October 2023)

In 2023 the Nebraska Legislature made changes to allow an expedited review process for a redevelopment project in all communities except Lincoln and Omaha (aka Micro TIF), that allows developers of smaller projects to take advantage of tax increment financing for their project. In September the City Council adopted a resolution that made the expedited review process available in Wahoo. This resolution can be revoked by the Council at any time.

### Key points:

- Quick review process, limited \$50 application fee
- Limited project size (final valuation)
- Limited project type (residential and small commercial)
- Can be limited annually by the Council (currently is not, but can be)
- Qualified expenses must meet the “benefit of the public” requirement
- Limited to 15 years unless extremely blighted designation – not in Wahoo

### ELIGIBILITY

A redevelopment plan for a project is eligible if:

- Includes ONE project
- Property must be in a designated blight and substandard area and must involve either
  - o Repair, rehabilitation, or replacement of an existing structure that has been within the corporate limits of the city for at least 60 years, or
  - o Redevelopment of a vacant lot that has been within the corporate limits for at least 60 years
- Assessed value when complete is estimated to be no more than:
  - o \$350,000 for a single-family residential structure
  - o \$1,500,000 for a multi-family residential structure or commercial structure, or

### APPLICATION AND REVIEW PROCESS

A universal form has been developed which is available on the Nebraska Department of Economic Development website. This must be completed and submitted with a \$50 fee at City Hall. Must include:

- Existing uses and condition of the property
- Proposed uses of the property
- Number of years the structure has been within corporate limits or number of years lot has been vacant
- Current assessed value
- Increase in the assessed value that is estimated to occur as a result of the redevelopment project
- Description of how the project will be financed and by who will hold the note
- Agreed-upon costs of the redevelopment project

Application is reviewed by the City Administrator. The primary area of review will be the stated “agreed-upon costs” as they still must meet the test of benefiting the public. Within 30 days of receiving the application, the Council must act to approve or deny the project. Denial is required if application does not meet the requirements of the law, if it exceeds an annual limit established by the Council, or if it is inconsistent with the city’s comp plan.

## NOTE ISSUANCE

At the same time of approval, the Council issues a note that is the lesser of:

The agreed-upon costs of the redevelopment project OR

The amount estimated to be generated over a fifteen-year period from the ad-valorum taxes.

Note: The issuance of this debt does not create any financial obligation for the City. It is simply a legal conduit for the redeveloper to receive funding.

## PROJECT COMPLETION

Redeveloper has two years from date of approval to complete the project. When completed, the redeveloper must notify the county assessor of the completion. The county assessor does the following:

- Determines whether project has been completed,
- Determines the assessed value of the property that has been redeveloped,
- Sends certification to the city of their findings

Once the certification is complete, the City can begin paying the ad-valorum taxes to the holder of the note. Funds must go to the holder of the note.

## WHAT THE EXPEDITED REVIEW PROCESS ELIMINATES

It's important to remember this statute addresses the REVIEW process only. This process eliminates the need for:

- An officially adopted redevelopment plan
- Requirement of recommendation by the Planning Commission
- Completion of a cost-benefit analysis
- Statement of the proposed method and estimated cost of acquisition, statement of finances, displacement of residents, etc.
- Public hearings at the Planning Commission and City Council
- Finding that "without TIF this project would fail".

## EXAMPLE

An existing downtown two-story commercial building valued at \$55,000. A redeveloper wants to purchase this building for \$60,000 and upgrade the second story to an apartment or two. The building needs new windows, an ADA entrance for the main level, and a few sidewalk panels in front of the building need work to eliminate tripping hazards. There also needs to be some site work in back and a concrete panel poured behind the building for the parking for the apartment, but structurally the building is sound and has adequate utility services. It is expected that when the remodel is complete the taxable value will be \$140,000.

Definitive eligible expense: Site acquisition, sidewalk panel replacements

Grey area eligible expenses: New windows, ADA entrance, concrete panel for parking

TIF Value =  $\$85,000 \times \$1.90/\$100$  of value =  $\$1,615$  per year X 15 years =  $\$24,225$

Definitive eligible expense = property acquisition =  $\$55,000$

Maximum value of TIF (TIF Note) =  $\$24,225$