

# GENERAL

## Ordinance Fact Sheet

Ordinance Number

Brief Title	Approval Deadline	Reason
Platte Purchase		
7th Amendment		

Details	Positions/Recommendations
<p><b>Specific Address</b></p> <p>The Platte Purchase Development Plan (the "Plan") is generally located in an area at the intersection of 152 Highway and N Platte Purchase Drive, extending north along the westside of N Platte Purchase Drive to a point approximately 1,200 feet south of NW 100th Street and extending 1,200 to 3,000 feet to the west of N Platte Purchase Drive; extending north along the eastside of N Platte Purchase Drive to N Fountain Hill Drive and 1,000 feet to the east of N Platte Purchase Drive; and extending south of M-152 along the east side of N Platte Purchase Drive to approximately NW 88th Street on the south and approximately 1,200 feet east of N Platte Purchase Drive; and extending south of M-152 along the west side of N Platte Purchase Drive approximately 1,800 feet, extending 600 to 1,000 feet west of N Platte Purchase Drive including approximately 76.715 acres of land</p> <p><b>Reason For Legislation</b></p> <p>The Plan, which provides for public infrastructure improvements within and adjacent to the Redevelopment Area, was approved by the City Council's passage of Ordinance No. 160415, and has been amended 6 times.</p> <p>the Seventh Amendment to the Plan provides for modifications to the Budget of Redevelopment Project Costs</p>	<p><b>Sponsor</b></p> <p><b>Programs, Departments, or Groups</b></p> <p><b>Affected</b></p>
<p><b>Discussion</b> (explain all financial aspects of the proposed legislation, including future implications, any direct/indirect costs, specific account numbers, ordinance references, and budget page numbers.)</p> <p>Project 7C - Construction costs increase from \$3,787,000 to \$3,939,000 (+\$152,000) TIF Reimbursable costs increase from \$1,293,000 to \$1,301,130 (+\$8,130)</p> <p>Project 10 - Construction costs decrease by \$4,500,000 and TIF Reimbursable costs decrease by \$4,500,000.</p>	<p><b>Applicants / Proponents</b></p> <p><b>Applicant</b> Tax Increment Financing Commission Platte Purchase Advisory Committee</p> <p><b>Other</b></p>
	<p><b>Opponents</b></p> <p><b>Groups or Individuals</b> None Known <b>Basis of opposition</b></p>
	<p><b>Staff Recommendation</b></p> <p><input checked="" type="checkbox"/> For <input type="checkbox"/> Against <b>Reason Against</b></p>
	<p><b>Board or Commission Recommendation</b></p> <p><b>By</b></p> <p><input checked="" type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No action taken <input type="checkbox"/> For, with revisions or conditions (see details column for conditions) <input type="checkbox"/> Not Applicable</p>
	<p><b>Council Committee Actions</b></p> <p><input type="checkbox"/> Do pass <input type="checkbox"/> Do pass (as amended)</p>

- |                          |                        |
|--------------------------|------------------------|
| <input type="checkbox"/> | Committee Sub.         |
| <input type="checkbox"/> | Without Recommendation |
| <input type="checkbox"/> | Hold                   |
| <input type="checkbox"/> | Do not pass            |

Details

Policy/Program Impact

**Statutory Findings:**

It is Staff's recommendation that the Seventh Amendment does not alter the previous required statutory findings made by the Commission and the City. Specifically:

a) The Redevelopment Area described in the Redevelopment Plan, as amended by the Seventh Amendment, is an economic development area and the redevelopment will not be used solely for development of commercial businesses which unfairly compete in the local economy and the Redevelopment Plan, as amended by the Seventh Amendment, is in the public interest because it will discourage commerce, industry or manufacturing from moving their operations to another state; or result in increased employment in the municipality; or result in preservation or enhancement of the tax base of the municipality.

(b) The Redevelopment Area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan, as amended by the Seventh Amendment.

(c) The Redevelopment Plan, as amended by the Seventh Amendment, conforms to the comprehensive plan for the development of the City as a whole.

(d) The area selected for the Redevelopment Projects include only those parcels of real property and improvements thereon which will be directly and substantially benefited by the improvements.

(e) The estimated dates of completion of each respective Redevelopment Project and retirement of obligations incurred to finance Redevelopment Project Costs, have been stated in the Redevelopment Plan, as amended by the Seventh Amendment, and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project authorized by the Redevelopment Plan.

(f) The Redevelopment Plan, as amended by the Seventh Amendment, includes a plan for relocation assistance for business and residences.

(g) A cost-benefit analysis, in this case a tax impact analysis, showing the impact of the implementation of the Redevelopment Plan, as amended by the Seventh Amendment, on each taxing district at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act and has not been modified by virtue of the Seventh Amendment.

(h) The Redevelopment Plan, as amended by the Seventh Amendment, does not include the initial development or redevelopment of any gambling establishment.

**Recommendation:** TIFC recommends approval of this ordinance.

<b>Policy or Program Change</b>	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
<b>Operational Impact Assessment</b>	Not Applicable

Finances

<b>Cost &amp; Revenue Projections -- Including Indirect Costs</b>	
<b>Financial Impact</b>	None
<b>Fund Source (s) and Appropriation Account Codes</b>	
<b>Is this Ordinance or Resolution Good for the Children?</b>	Yes. The Platte Purchase TIF Plan stimulates infrastructure development that creates jobs that ultimately impact our children.

Applicable Dates:

Fact Sheet Prepared by:

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Reviewed by:

Reference Numbers