

REDEVELOPMENT PLAN FOR CRA LOT 4 PROJECT

OVERVIEW:

This Redevelopment Plan for CRA Lot 4 Project (“Plan”) is intended to redevelop an area within the corporate boundaries of the City of Gothenburg, Dawson County, Nebraska (“City”), which has been declared blighted and substandard within the meaning of the Community Development Law of the State of Nebraska. This area is described on the attached Exhibit A (“Property”), and is owned by the Gothenburg Community Redevelopment Authority (“CRA”).

This Plan provides that (1) CRA will contract with Andrew Hilbers d/b/a Hilbers Construction (“Redeveloper”), for Redeveloper to construct a residential building on the Property; and (2) upon completion of construction, CRA will purchase the Property from Redeveloper and sell, lease, or transfer the Property for fair value.

This Plan is intended to ultimately provide affordable housing for the community of Gothenburg.

THE REDEVELOPMENT PLAN:

1. Relationship of Plan to local objectives for appropriate land use: This Plan contemplates a change in current land use. The use will shift from vacant to residential. Reutilization of the existing Property meets existing local objectives for appropriate land use for the area affected by this Plan.
2. Relationship of Plan to local objectives for improved traffic flow and public utilities in Plan area: This Plan does not contemplate new roads. There will be a burden on traffic flow as new residents and visitors will access the residential building from 26th street. Private line extension of utilities to the project from current mains will be required.
3. Relationship of Plan to local objectives for community facilities: This Plan neither provides nor requires any additional community facilities. However, it will provide badly needed residential units in the community.
4. Redevelopment project boundaries: Exhibit B shows the boundaries of the project and its existing use as unimproved ground.
5. Land use plan: The proposed land use after redevelopment is as a residential neighborhood.
6. Information on standards for population densities; land coverage; and building intensities after redevelopment: Population will increase as one (1) new family will reside in the area after project completion. Building coverage of the area will conform to current zoning limitations, and a special use permit has already been obtained with respect to set-back requirements.
7. Statement regarding change in street layouts: This Plan proposes no change in street layout.

8. Site plan after redevelopment: Exhibit C is an accurate site plan of the Property.

9. Statement as to the kind and number of additional public facilities or utilities required to support land use after redevelopment: No additional public utilities are required to support the proposed change.

10. Public cost/benefit analysis: This Plan requires that the Redeveloper will construct a residential building on the Property and the CRA to sell, lease, or transfer said building at fair value. This will create the potential for the CRA to offer affordable housing options to residents of the City. This will alleviate pressure on the housing market in Gothenburg. The City is currently experiencing low vacancy rates, which is reflective of a lack of housing. This will also provide the potential for housing to employees who currently commute to the City for employment. The Agency has not identified any additional negative impacts to citizens or taxing entities affected by this Plan.

11. Conveyance of real estate: This Plan includes the conveyance of real estate by the CRA for fair value as provided in the Community Development Law. The City and the CRA find and determine that such conveyance is a necessary and desirable element of this Plan.

Exhibit A

Lot 4, Block 2 of City Replat of Blocks 3-7, Hilltop Estates Subdivision, City of Gothenburg,
Dawson County, Nebraska.

Exhibit B
Boundaries and Existing Use

Exhibit C
Site Plan