



Dear Developer:

The Community Redevelopment Authority (CRA) was established by the Hastings City Council in March of 1987 and is charged with the conservation and rehabilitation of substandard or blighted areas within the City. The Authority is a five-member board appointed to serve by the Mayor and City Council and may exercise all of the power and authority granted by State Statutes in Sections 18-2101 to 18-2144.

In order to expedite your request for possible assistance, we must ask that you complete the enclosed application and provide the following information.

1. A detailed project description.
2. A development financing plan, including the sources of funds and loan terms.
3. A preliminary commitment for financing.
4. A statement and demonstration that the project would not proceed without CRA assistance.
5. A proforma statement indicating the projected costs and revenues. Submit detailed pro-forma identifying pre-TIF rate of return and gap in project financing. Submit detailed pro-forma identifying project-plus-TIF rate of return and financial structure.
6. Preliminary plans for the project.
7. A list of public improvements to be constructed in conjunction with the project.
8. Evidence that the project meets the evaluation criteria as required below.
9. A project development schedule.

TIF ELIGIBLE EXPENSES

The following is a non-exclusive list of expenses that the CRA may allow as TIF eligible expenses.

- Acquisition and site preparation of redevelopment sites including demolition, grading, special foundations, environmental remediation and related work prior to construction of the project.
- Public Improvements associated with a redevelopment project including the design and construction of public streets, utilities, parks, public parking and enhancements to structures that exceed the minimum standards to prevent the reoccurrence of substandard and blighted conditions.
- Repair or rehabilitation of structures within the redevelopment project area.
- Architectural and engineering service fees related to the project as well as the municipalities attorney's fees and other required fees related to the TIF administration.

CRITERIA FOR EVALUATION

Projects applying for CRA assistance must qualify by meeting certain criteria. Mandatory criteria must be met in order to be considered. Discretionary criteria will enable the Authority to further determine the benefits of the project. The project application must demonstrate how the project meets the required criteria.

MANDATORY CRITERIA

1. In order to be considered for CRA assistance, a project must meet each of the following criteria:
2. The project must be located within an existing blighted area or an area eligible for a designation of blight as set forth by State Statute. The project must be located within a blighted area prior to the preparation of a Redevelopment Plan.
3. The project must further the objectives of the City's Redevelopment Plan for the area as well as the City's Comprehensive Plan.
4. If tax increment financing is used for the project, it must not result in a loss of pre-existing tax revenues to the City or other taxing jurisdictions.

In addition, a project must meet one of the following criteria:

- 1) The developer is able to demonstrate that the project would not be economically feasible without CRA assistance. In addition, when the project has several site options, the proposal must demonstrate that the project would not occur in the area without assistance from the CRA.
- 2) The project will eliminate an actual or potential hazard to the public. Hazards may include condemned or unsafe buildings, sites or structures.

Please return the application along with any support materials to the CRA office located at:

Community Redevelopment Authority
301 S. Burlington Ste. 100
Hastings, NE 68901

Member(s) will review your application and may request further information or may ask you to attend a CRA meeting for further explanation of your project. If you have any questions regarding this application or how the CRA may be able to assist with your project, you may contact Randy Chick at 402-461-8415.

Sincerely,

Randy Chick
Director
Community Redevelopment Authority

301 S. Burlington, Suite 100, Hastings, NE 68901* Phone (402) 461-8415 FAX (402) 462-8202

COMMUNITY REDEVELOPMENT AUTHORITY
Chamber Development Center
301 South Burlington
Hastings, NE 68901
402-461-8415
bidcra@gmail.com

APPLICATION FOR ASSISTANCE

1. DATE _____
2. APPLICANT'S NAME _____
3. APPLICANT'S ADDRESS _____
4. APPLICANT PHONE (____)_____ Cell (____)_____ Email_____
5. PROPERTY OWNER IF DIFFERENT FROM APPLICANT _____
6. BUSINESS NAME OR ENTITY _____
7. PRINCIPALS _____ TITLE _____
_____ TITLE _____
_____ TITLE _____
8. PROJECT NAME _____
9. PROJECT ADDRESS _____
10. LEGAL DESCRIPTION _____
11. CURRENT PROPERTY VALUATION _____
12. PLEASE PROVIDE THE FOLLOWING:
 1. Detailed Project description
 2. Projected cost of the total project
 3. A development financing plan – Include sources of funds & loan terms
 4. A preliminary commitment for financing.
 5. A statement and demonstration that the project would not proceed without CRA assistance.
 6. A proforma statement indicating the projected costs and revenues. Submit detailed pro-forma identifying pre-TIF rate of return and gap in project financing. Submit detailed pro-forma identifying project-plus-TIF rate of return and financial structure.
 7. Preliminary plans for the project including site plans and concept drawings if available.
 8. A list and estimated costs of public improvements to be constructed or TIF Eligible expenditures to be funded in conjunction with the project.
 9. Evidence that the project meets the evaluation criteria
 10. A project development schedule.
 11. An application fee in the amount of \$300.00 made out to Community Redevelopment Authority.