



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.
- 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.

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

In order to be considered for CRA assistance, a project must meet each of the following criteria:

- 1) 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.
- 2) The project must further the objectives of the City's Redevelopment Plan for the area as well as the City's Comprehensive Plan.

- 3) 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. 301
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

COMMUNITY REDEVELOPMENT AUTHORITY
Chamber Development Center
301 South Burlington
Hastings, NE 68901
402-461-8415

APPLICATION FOR ASSISTANCE

1. CORPORATE NAME _____
2. TRADE NAME _____
3. PRINCIPALS _____ TITLE _____
_____ TITLE _____
_____ TITLE _____
4. PROJECT LOCATION _____
5. LEGAL DESCRIPTION _____
6. PROJECT DESCRIPTION _____

7. PROPERTY VALUATION _____
8. PROJECTED COST OF IMPROVEMENTS _____
9. FINANCIAL PLAN _____

10. DEVELOPMENT TIME SCHEDULE _____
11. PUBLIC IMPROVEMENTS _____

12. PLEASE PROVIDE A PRELIMINARY COMMITMENT FOR FINANCING OR A DESCRIPTION OF EQUITY _____
