City of Bennington
Planning Commission Meeting Agenda
Wednesday, July 30, 2025; 6:00 P.M.
City Office, 15505 Warehouse St.
Bennington, NE
402-238-2375

1. Call to Order – Open Meeting Act – Roll Call

2. Approval of June 25, 2025 Meeting Minutes

3. Proposed Amended Redevelopment Project pursuant to the Nebraska Community Development Law which involves partial funding known as Tax Increment Financing, by Bennington Capital Growth, LLC on Lots 18, 19, and 20, Block 6, Town of Bennington, Douglas County, Nebraska, generally located between 15408 and 15416 South Second Street, Bennington, Nebraska
    A. Presentation, Staff and Applicant
    B. Public Hearing
    C. Motion

4. Screened Outdoor Storage in Highway Commercial (C-1) District Discussion

5. Adjourn

City of Bennington
Planning Commission Meeting Minutes
Wednesday, June 25, 2025; 6:00 P.M.
City Office, 15505 Warehouse St.
Bennington, NE
402-238-2375

Call to Order – Open Meeting Act – Roll Call
Planning Commission Chair James Bartels called the meeting to order at 6:00 p.m. The following members were present: James Bartles, Karen Hohman, Anita Ortiz, Mike Valasek. Members Haime Dias and Bob Zaruba were absent. City Clerk Mindi Laaker identified the Open Meetings Act location that is available to the public.

Approval of May 28, 2025 Meeting Minutes
Motion by Valasek, second by Ortiz to approve the minutes as presented. With Bartles abstaining, all voted in favor and the motion carried.

Consideration of a Change of Zoning for 27.15 acres located at 10102 N. 156th St. in the Northwest corner of 156th and Rainwood Road from Transitional Agriculture (TA) to a Highway Commercial District (C-1) for the Rainwood Square Development Lots 1-12 and Outlots A-C

Consideration of a Preliminary Plat for 27.15 acres located at 10102 N. 156th St. in the Northwest corner of 156th and Rainwood Road for the Rainwood Square Development Lots 1-12 and Outlots A-C
City Engineer Julie Ogden, Larry Jobeun with Fullenkamp, Jobeun, Johnson & Beller and Joe Foley with FoleyShald Engineering presented the 12-lot development intended as a Sanitary Improvement District. An interlocal agreement and coordination will be established for participation in the development of Rainwood Road.

Bartels opened a public hearing and concerns were raised regarding drainage of storm water and mud, trash, sewer easement location, commercial taxes compared to residential taxes, the Future Land Use Map and the future of Military Road.

Motion by Bartels, second by Ortiz to recommend approval of the zoning change and preliminary plat subject to compliance with the City Engineer's and Douglas County's reports. All voted in favor and the motion carried.

Consideration of a Conditional Use Permit for a Recreational Facility and Studio in a Light Industrial District (I-1) located at 15311 Warehouse Street
City Engineer Julie Ogden and Business Owner Katie Nielsen presented a Martial Arts Studio discussing parking and instructional hours.

Bartels opened a public hearing and there were no comments.

Motion by Hohman, second by Valasek to recommend approval of the Conditional Use Permit as presented subject to compliance with the City Engineer's report. All voted in favor and the motion carried.

Consideration of a Conditional Use Permit allowing for an Indoor Training Facility in a C-1 Highway Commercial Zoning District located at 12744-12748 N. 158th Street in Bennington Contractor Bays, LLC

City Engineer Julie Ogden, Business Owner Bill Kruse and Property Owner Geoff McGregor presented a baseball training facility discussing parking and instructional hours.

Bartels opened a public hearing and there were no comments.

Motion by Hohman, second by Ortiz to recommend approval of the Conditional Use Permit as presented subject to compliance with the City Engineer's report. All voted in favor and the motion carried.

Adjourn

Motion by Hohman, second by Ortiz to adjourn the meeting at 7:11 p.m. All voted in favor and the motion carried.

Amendment to
THE HAVEN AT BENNINGTON
REDEVELOPMENT PLAN

City of Bennington, Nebraska

June 17, 2025

INDEX OF TABLES AND EXHIBITS

Table Number	Name	Page
One	Development Financing Plan – (Sources and Uses Table)	3
Two	Statement of Need – ROI Analysis	4

Exhibits

Exhibit "A"	Redevelopment Project Plan, Tax Increment Financing Application and Cost Benefit Analysis dated March 31, 2025	5

I. INTRODUCTION.

The Haven at Bennington Redevelopment Project Plan was approved pursuant to Resolution No. 2025-01 on May 12, 2025, a copy of which is attached hereto and incorporated by this reference as Exhibit "A" (the "Redevelopment Plan").

The purpose of this Amendment is to revise the Redevelopment Plan to accommodate an increase in the requested TIF incentive payment from $620,000 to $712,290. This increase in the requested TIF incentive payment is to account for capitalized interest within the TIF request instead of receiving interest in addition to a principal bond amount. The following sections of the Redevelopment Plan are to be amended as further provided herein:

A. Part 1 of the TIF Application (Non-Confidential Section);
B. Development Financing Plan – (Sources and Uses Table); and
C. Statement of Need – ROI Analysis.

A. PART 1 OF THE TIF APPLICATION (NON-CONFIDENTIAL SECTION).

The "Requested TIF Incentive" amount of $620,000 is to be deleted and replaced with $712,290 for the "Requested TIF Incentive" amount.

B. DEVELOPMENT FINANCING PLAN – (SOURCES AND USES TABLE).

Table One below displays the sources and uses of funds for the project. The only revisions to the Table is an increase in the "TIF Funds" amount to "$712,290.00" and a reduction in the "Owner Equity" amount to account for the increase in "TIF Funds". The Sources and Uses Table found in the Redevelopment Plan is to be amended and replaced as follows:

TABLE ONE
DEVELOPMENT FINANCING PLAN

Sources and Uses of Funds			
Use of Funds		Amount	
	Land Acquisition	$ 242,000.00	
	Public Improvements	$ 44,000.00	
	Grading and Site Preparation	$ 327,000.00	
	Hard Costs (less Public Improvements & Grading/Site Preparations)	$ 3,901,995.00	
	Architecture & Engineering	$ 173,500.00	
	Soft Costs (less A&E)	$ 584,900.00	
	Financing Cost	$ 306,000.00	
	Total Uses of Funds	$ 5,579,395.00	
Sources of Equity			
	Owner Equity	$ 958,278.00	
	TIF Funds	$ 712,290.00	
	Constructions Loan	$ 3,908,827.00	
	Total Sources of Funds	$ 5,579,395.00	

C. STATEMENT OF NEED – ROI ANALYSIS.

Table Three below shows the return on investment utilizing the "Year 3" numbers from the Three Year Proforma found in the Redevelopment Plan. The only revisions are to reduce "Owners' Equity" found under the "With TIF" column from "$1,050,568.00" to "$958,278.00". This decrease in Owners' Equity results in an increase in Return on Owner Investment (ROI) % under the "With TIF" column. The ROI Analysis found in the Redevelopment Plan is to be amended and replaced in its entirety as follows:

TABLE THREE
STATEMENT OF NEED – ROI ANALYSIS

	With TIF	**Without TIF**
Owners' Equity	$958,278.00	$1,670,568.00
Revenue	$531,451.00	$531,451.00
Expenses	$154,511.66	$154,511.66
NOI	**$376,939.34**	**$376,939.34**
TIF Rebate	$76,908.00	0
NOI + TIF Rebate	**$453,847.34**	**$376,939.34**
Debt Services	$364,682.40	$287,774.40
NCF (net cash flow)	$89,164.94	$89,164.94
Return on Owner Investment (ROI) %	**9.30%**	**5.34%**

II. SUMMARY.

This Amendment of the Redevelopment Plan represents the developer's willingness to continue the effort to redevelop downtown Bennington, and the developer's excitement for this project to contribute to that effort. The development team will continue to work with city officials to finalize this Amendment accordingly and look forward to completing the project as soon as possible following approval of this Amendment, and subsequently, the redevelopment contract.

EXHIBIT "A"

REDEVELOPMENT PROJECT PLAN, TAX INCREMENT FINANCING APPLICATION, AND COST BENEFIT ANALYSIS DATED MARCH 31, 2025

The Haven at Bennington
(submitted as JaRu)
Redevelopment Project Plan, Tax Increment Financing Application, and Cost Benefit Analysis

March 31, 2025

Project Legal Description: Lot 18, 19, and 20, Block 6, Town of Bennington, a Subdivision, as surveyed, plated and recorded in Douglas County, Nebraska.

Developer/Project Lead/Property Owner:

- **Name**: Joshuwa Hannum
- **Developer**: Bennington Capital Growth, LLC
  1410 N Saddle Creek Road
  Omaha, NE 68132
  402-672-0177

Legal Counsel:

- **Name**: Jessica Thomas and McKinley Wilson
- **Firm**: Pansing Hogan Ernst & Buser LLP
  10250 Regency Circle, Ste. 300
  Omaha, Nebraska 68114
  402-397-5500
  jthomas@pheblaw.com
  mwilson@pheblaw.com

Architect:

- **Name**: Andrew Conzett
- **Firm**: Conzett Architecture
  15522 Pine Street
  Omaha, Nebraska 68114
  402-676-8355

Engineer:

- **Name**: Justin Insinger
- **Firm**: Insinger Engineering
  16934 Browne ST
  Omaha, NE 68116
  402-332-8222
  jinsinger@insingerengineering.com

THE HAVEN AT BENNINGTON

REDEVELOPMENT PLAN

(Submitted as the JaRu Redevelopment Plan)

I. **Part I of the TIF Application (Non-Confidential Section).**

a. Project Summary Page.

b. Project Development Team.

c. Project Narrative Section.

d. Development Financing Plan (Sources and Uses Table).

e. Final Valuation – Estimation and Justification.

f. Construction Budget, Itemized Public Improvement Costs, and TIF Eligible Costs

i. Itemized Construction Budget;

ii. Itemized Public Improvements Costs; and

iii. TIF Eligible Costs.

g. Development Timeline.

h. Three-Year Proforma.

i. Statement of Need – ROI Analysis.

j. Evaluation Criteria – Mandatory Criteria.

k. Cost-Benefit Analysis (Community Development Law §18-2113(2)).

l. Site Plan(s) and Elevations.

m. ALTA Survey or Topographical Survey with the Legal Description.

II. **Part II of the TIF Application (Confidential Section).**

a. Preliminary Bank Commitment Letter.

b. Documentation of Ownership or Site Control.

c. Organization Documentation.

i. Certificate of Good Standing for Bennington Capital Growth, LLC dated February 21, 2025;

ii. Certificate of Organization Limited Liability Company for Bennington Capital Growth, LLC filed September 6, 2024; and

iii. Operating Agreement of Bennington Capital Growth, LLC dated July 5, 2024.

I. **Part 1 of the TIF Application (Non-Confidential Section).**

a. **Project Summary Page**

- **Project Title:** The Haven at Bennington
- **Project Legal Description:** Lot 18, 19, and 20, Block 6, Town of Bennington, a Subdivision, as surveyed, plated and recorded in Douglas County, Nebraska.
- **Property and Project Owner:** Bennington Capital Growth, LLC
- **Owner Address:** 1410 N Saddle Creek Road, Omaha, Nebraska 68132
- **Estimated Total Project Cost:** $5,579,395
- **Requested TIF Incentive:** $620,000
- **New Construction:** Yes
- **Rehabilitation:** No
- **Zoning- Current/Proposed:** C-3 Downtown Commercial District

Current Annual Real Estate Taxes (Year): 2024 — Land: $ 71,500
Current Assessed Tax Valuation (Year): 2024 — Improvements: $ 0
Total: $ 71,500

Are Real Estate Taxes Current? Yes
Requested Base Year: 2026
Requested Division Year: 2027

- **Does the applicant entity or do the members comprising the applicant entity have any delinquent taxes due and owing?** No
- **Is the project within an extremely blighted area?** No
- **Does the project need 20 years?** No
- **Project Description:** The project is located on vacant land in the Bennington Downtown district. We propose to build a 4-story mixed use building with 7,775 square feet of retail space split between the bottom and top floor and 12 apartment units in the middle. This project proposes to kick off a new era of building for the downtown area that is attempting to modernize the district but maintain the culture. It will bring retail usage as a destination to the area while also creating density for urban living.
- **Project Goals and Benefits:** The project goal is to construct a mixed-use building in 18 or less months. This will fill an empty void in the district and bring destination businesses and modern urban living to the area. Positive impacts from the project will include: (1) increased economic activity through the new retail space; (2) job creation; (3) improved aesthetics to downtown Bennington; (4) expanded tax base; (5) enhanced quality of life for those residents of the project; and (6) additional housing options.
- **Project Feasibility:** The project will not be economically feasible without the use of Tax Increment Financing due to the limited cash flow/debt service ratio and increased additional expenses for the construction of the building. It would result in a negative or reduced cash flow situation that would otherwise not allow for the project to happen. Please see the Developer's ROI Analysis in Section I(i) of this application.

b. **Project Development Team**

1. **Developer/Project Lead/Property Owner:**

- **Name:** Joshuwa Hannum
- **Developer:** Bennington Capital Growth, LLC
  1410 N Saddle Creek Road
  Omaha, NE 68132
  402-672-0177
- **Experience:** I have been in the construction field for over 25 years and have been a part of 100's of projects in one capacity or another. As a developer I have recently completed the Hazelnut Grove at 8001 N 157th Street and I am working at The Grove at Pine Creek to the north. In terms of TIF projects, I have a TIF project under construction at 1215 Fort Street and the Skylark Project on 38th Avenue and Dodge in the Blackstone District.

2. **Legal Counsel:**

- **Name:** Jessica Thomas and McKinley Wilson
- **Firm:** Pansing Hogan Ernst & Buser LLP
  10250 Regency Circle, Ste. 300
  Omaha, Nebraska 68114
  402-397-5500
  jthomas@pheblaw.com
  mwilson@pheblaw.com

3. **Architect:**

- **Name:** Andrew Conzett
- **Firm:** Conzett Architecture
  15522 Pine Street
  Omaha, Nebraska 68114
  402-676-8355

4. **Engineer:**

- **Name:** Justin Insinger
- **Firm:** Insinger Engineering
  16934 Browne ST
  Omaha, NE 68116
  402-332-8222
  jinsinger@insingerengineering.com

c. **Project Narrative Section**

- **Existing Land Use and Conditions:** The project site is currently a vacant parcel of land located at Lot 18, 19, 20 of Block 6 in the Downtown District of Bennington. The site is rectangle 75 feet by 100 feet. It is currently undeveloped and covered with grass and some gravel. The site is zoned C-3 Downtown Commercial District, with a conditional use permit for multifamily over principal use, and all other necessary zoning changes for the proposed project have been approved. The vacant nature of the site presents an opportunity for redevelopment that will contribute to the vibrancy and economic vitality of downtown Bennington.

- **Proposed Use and Project Details:** This project proposes the construction of a new 24,000 square-foot mixed-use building on the vacant site. The building will consist of four stories and will be designed to complement the existing architectural character of the downtown district. The proposed uses are as follows:

    - **First Floor:** 1,775 square feet of retail space suitable for retail [suggest potential retail types - e.g., shops, restaurants, or offices], designed to activate the street frontage and enhance pedestrian activity. The rent for the commercial space will be approximately $1,775 per month. The first floor will also include 12 covered parking stalls for residents of the building.
    - **Second and Third Floors:** A total of 12 apartments (6 per floor) offering high-end finishes and modern amenities. There will be 10 studio apartment units with rents ranging from $1,500 to $1,725 per month, and there will be 2-bedroom apartment units (total of 2 units) with the rent being approximately $2,050 per month. These residential units will provide much-needed housing options in the downtown core and attract residents who desire a walkable lifestyle.
    - **Top (Fourth) Floor:** 6,000 square feet of retail space with potential for a high-end lounge and/or event space. The rent for the top floor commercial space will be approximately $6,000 per month. This unique space will capitalize on the building's prominent location and offer attractive amenities to tenants.

    The proposed mixed-use development will bring new life to the vacant site and contribute to a more dynamic and thriving downtown Bennington.

- **Parking Plan:** The project will provide 12 covered parking spaces on the first floor for residents of the apartments. Retail patrons will utilize the existing public parking available throughout the downtown district. The City of Bennington has ample on-street parking and public parking lots within easy walking distance of the project site. This strategy is consistent with the City's goal of promoting walkability and reducing reliance on private vehicles in the downtown core.

- **Market Demand:** There is strong market demand for both the residential and retail components of this project. The vacancy rate for apartments in downtown Bennington is currently very low, indicating a need for additional housing options. Similarly, the demand for retail space in the downtown area remains high, with limited vacancies available. The project's prime location and high-quality design will attract both residents and businesses seeking to be part of a vibrant downtown community.

- **Residential Information:** The project will create 12 apartments featuring high-end finishes and amenities typically found in single-family homes, such as in-unit laundry, stainless steel appliances, granite countertops, and private balconies. Residents will also enjoy attractive common areas and stunning views of the surrounding downtown area. These apartments will cater to professionals, empty nesters, and others seeking a luxurious and convenient lifestyle in the heart of Bennington.

- **Employment Information:** The proposed retail spaces are expected to generate approximately 8 to 15 new jobs, depending on the specific businesses that occupy the space. These jobs will contribute to the local economy and provide employment opportunities for Bennington residents.

- **Zoning Changes:** All necessary zoning changes for the proposed project have been reviewed and approved by the City of Bennington. The project is in compliance with all applicable zoning regulations.

- **Public Improvements:** The project will include several public improvements that will benefit the downtown district:

  - **Alley Improvements:** The alley adjacent to the project site will be improved to allow better traffic flow and to enhance accessibility and aesthetics.
  - **Trash Receptacles:** New trash receptacles will be installed along Second Street to encourage pedestrian use and maintain cleanliness.
  - **Sidewalks:** Replace damaged and uneven sidewalks in front of the proposed building.
  - **Sewer Connection:** New storm water and sewer connection in the right of way.

  The project is not expected to generate significant traffic impacts. The increase in traffic associated with the new development will be minimal and easily accommodated by the existing street network. Furthermore, the project's emphasis on walkability and the availability of public parking will mitigate any potential traffic concerns.

- **Historical Status:** The project site has no historical designations.

d. Development Financing Plan – (Sources and Uses Table)

Sources and Uses of Funds			
Use of Funds		Amount	
	Land Acquisition	$ 242,000.00	
	Public Improvements	$ 44,000.00	
	Grading and Site Preparation	$ 327,000.00	
	Hard Costs (less Public Improvements & Grading/Site Preparations)	$ 3,901,995.00	
	Architecture & Engineering	$ 173,500.00	
	Soft Costs (less A&E)	$ 584,900.00	
	Financing Cost	$ 306,000.00	
	Total Uses of Funds	$ 5,579,395.00	
Sources of Equity			
	Owner Equity	$ 1,050,568.00	
	TIF Funds	$ 620,000.00	
	Constructions Loan	$ 3,908,827.00	
	Total Sources of Funds	$ 5,579,395.00	

e. Final Valuation – Estimation and Justification

Currently the property has an assessed value of $71,500. After construction of the project, the property will be valued at $4,538,710. Final valuation is based on a comparable and project cost analysis for the residential and commercial units. Based on a market analysis, we believe that the valuation is a fair and reasonable assessment.

f. Construction Budget, Itemized Public Improvement Costs, and TIF Eligible Costs

Itemized Construction Budget

Construction Budget Item	Estimate
General Requirements	$262,714
Site Work	$159,097
Concrete	$652,887
Masonry	$203,070
Metals	$182,225
Wood & Plastics	$465,184
Thermal and Moisture	$384,507
Doors and Windows	$288,690
Finishes	$366,000
Specialties	$18,011
Equipment	$53,691
Furnishings	$51,987
Conveying Systems	$122,000
Mechanical	$478,500
Electrical	$419,605
TOTAL	**$4,108,168**

Itemized Public Improvement Costs

Public Improvement Type	Estimate
Paving and Sidewalk Improvements (within ROW)	$21,500
Extensions – Water, Sanitary Sewer, Storm Sewer (within ROW)	$5,000
Row Grading (outside of the "Site Prep and Grading")	$10,000
Landscaping	$5,000
Lighting	$2,500
TOTAL	**$44,000**

TIF Eligible Costs

TIF Eligible Costs	Cost
Land Acquisition	$242,000
Architecture and Engineering (including environmental reports and studies)	$173,500
Site Preparation (including Environmental and Demo)	$15,000
Grading	$30,000
Storm Drainage	$54,275
Concrete Reinforcement	$69,030
Public Improvements	$44,000
Erosion Control	$23,545
Contingency for TIF Eligible Improvements (3-5, 7-8)	$6,891
Studies	$6,000
Appraisal	$6,000
TIF Fees	$15,000
TOTAL	**$685,241**

g. **Development Timeline**

Project Timeline	
Task	**Period**
City Approvals/ Building Permits/ Preconstruction	05/01/2025-07/01/2025
Site Prep/ Construction Prep	06/01/2025/-7/15/2025
Certificate of Occupancy	7/15/2026

h. **Three Year Proforma**

Revenue	**Year 1**	**Year 2**	**Year 3**
Effective Rent	$237,015.00	$244,126.00	$251,450.00
Other Income	$272,489.00	$276,216.00	$280,001.00
Total Revenues	**$509,504.00**	**$520,342.00**	**$531,451.00**
Expenses			
Repairs and Maintenance	$10,302.00	$10,508.00	$10,718.00
General and Administrative	$18,433.00	$18,682.00	$18,935.00
Utilities and Trash	$7,109.00	$7,252.00	$7,397.00
Labor	$16,072.00	$16,394.00	$16,722.00
Insurance	$15,267.00	$15,573.00	$15,884.00
Real Estate Taxes (Increment)	$76,908.00	$76,908.00	$76,908.00
Real Estate Taxes (Base)	$1,518.66	$1,518.66	$1,518.66
Marketing	$2,500.00	$2,500.00	$2,500.00
Miscellaneous Expenses (1%)	$762.00	$774.00	$786.00
Replacement Reserve	$2,963.00	$3,052.00	$3,143.00
Expenses	**$151,834.66**	**$153,161.66**	**$154,511.66**
Net Operating Income	$357,669.34	$367,180.34	$376,939.34
Other Income -- TIF Rebate	$76,908	$76,908.00	$76,908.00
Total Income Available	**$434,577.34**	**$444,088.34**	**$453,847.34**
Debt Service			
Debt Service (TIF)	$76,908.00	$76,908.00	$76,908.00
Debt Service (Perm)	$287,774.40	$287,774.40	$287,774.40
Total Debt Service	**$364,682.40**	**$364,682.40**	**$364,682.40**
NET CASH FLOW	$69,894.94	$79,405.94	$89,164.94

i. **Statement of Need – ROI Analysis**

	With TIF	**Without TIF**
Owners' Equity	$1,050,568.00	$1,670,568.00
Revenue	$531,451.00	$531,451.00
Expenses	$154,511.66	$154,511.66
NOI	**$376,939.34**	**$376,939.34**
TIF Rebate	$76,908.00	0

NOI + TIF Rebate	$453,847.34	$376,939.34
Debt Services	$364,682.40	$287,774.40
NCF (net cash flow)	$89,164.94	$89164.94
Return on Owner Investment (ROI) %	**8.49%**	**5.34%**

j. Evaluation Criteria – Mandatory Criteria

1. **The project must be located within a community redevelopment area or an area eligible for the designation of community redevelopment area as required and set forth by State Statute. The project must be located within a community redevelopment area prior to the preparation of a Redevelopment Plan.**

   The project is located within a community redevelopment area. On October 9, 2023, the project area was designated as substandard and blighted pursuant to the City Council's motion to approve the 2023 City of Bennington Downtown Blight Study and Declaration of the Blight Study Area within the Bennington Corporate Limits as Substandard and Blighted pursuant to the Nebraska Community Development Law.

2. **The use of TIF for the project will not result in a loss of pre-existing tax revenues to the City and other taxing jurisdictions.**

   This use of Tax Increment Financing will not result in tax shifts. The project is intended to increase the tax base of the surrounding area.

3. **The developer is able to demonstrate that the project would not be economically feasible without the use of TIF. In addition, when the project has site alternatives, the proposal must demonstrate that it would not occur in the area without TIF. Return on investment assists in determining the economic feasibility of the project.**

   The project will not be economically feasible without the use of Tax Increment Financing due to the limited cash flow/ debt service ratio and increased additional expenses of the construction of the building. It would result in a negative or reduced cash flow situation that would otherwise not allow for the project to happen. See Developer's ROI Analysis included under Section I(i) of this application.

4. **The project must further the objectives of the City's Comprehensive Plan. This may include job creation, application/implementation of Urban Design elements of the project and related/adjacent public areas, preservation of historic sites and structures, revitalization of older neighborhood communities, business start-ups, business growth and expansion, and the densification of the urban core.**

   This project furthers the objectives of the Comprehensive Plan by:

   (a) Supporting the City's goals by creating a development that facilitates walkability and reducing reliance on private vehicles in the

downtown core;

(b) Allowing more residents to live in downtown Bennington along with easy access to work and life amenities in the downtown district and within the development itself;

(c) Creating several employment opportunities by redeveloping the property into a mixed-use development with commercial space in addition to the residential space; and

(d) Building an urban infill project, which will include a number of upgrades to the site.

k. Cost Benefit Analysis (Community Development Law §18-2113(2))

1. **Tax shifts resulting from the division of taxes as provided in section 18-2147:**

This use of Tax Increment Financing will not result in tax shifts. The current level of taxes will continue to flow to taxing entities and only add value revenues resulting from the improvements.

2. **Public infrastructure and community public service need impacts and local tax impacts arising from the approval of the redevelopment project:**

The public improvements within this project will include sidewalk improvements, landscaping, additional lighting, alley improvements, and trash receptacles. The proposed TIF will be used to offset site acquisition, site development, and public improvement costs, all of which are eligible expenses. The building is adequately serviced with streets and utilities.

3. **Impacts on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment project:**

This project will generate several non-existent jobs before this redevelopment as well as support many construction jobs during the redevelopment phase. The success of this development will have a positive impact on the surrounding retail and business community. The employees and residents of the building will patronize nearby establishments and increase sales for such businesses.

4. **Impacts on other employers and employees within the city or village and the immediate area that are located outside of the boundaries of the area of the redevelopment project:**

The project will provide additional downtown Bennington housing or employers throughout Bennington and assist in the growing trend and demand of people wanting to live within communities that have live, work, and play options. This project will offer its residents access to the amenities of downtown Bennington and offer walkable access to businesses within the immediate area.

5. **Impacts on the student populations of school districts within the city or village; and the immediate area that are located outside of the boundaries of the area of the redevelopment project:**

The development will have minimal to no impact on student populations. It is anticipated

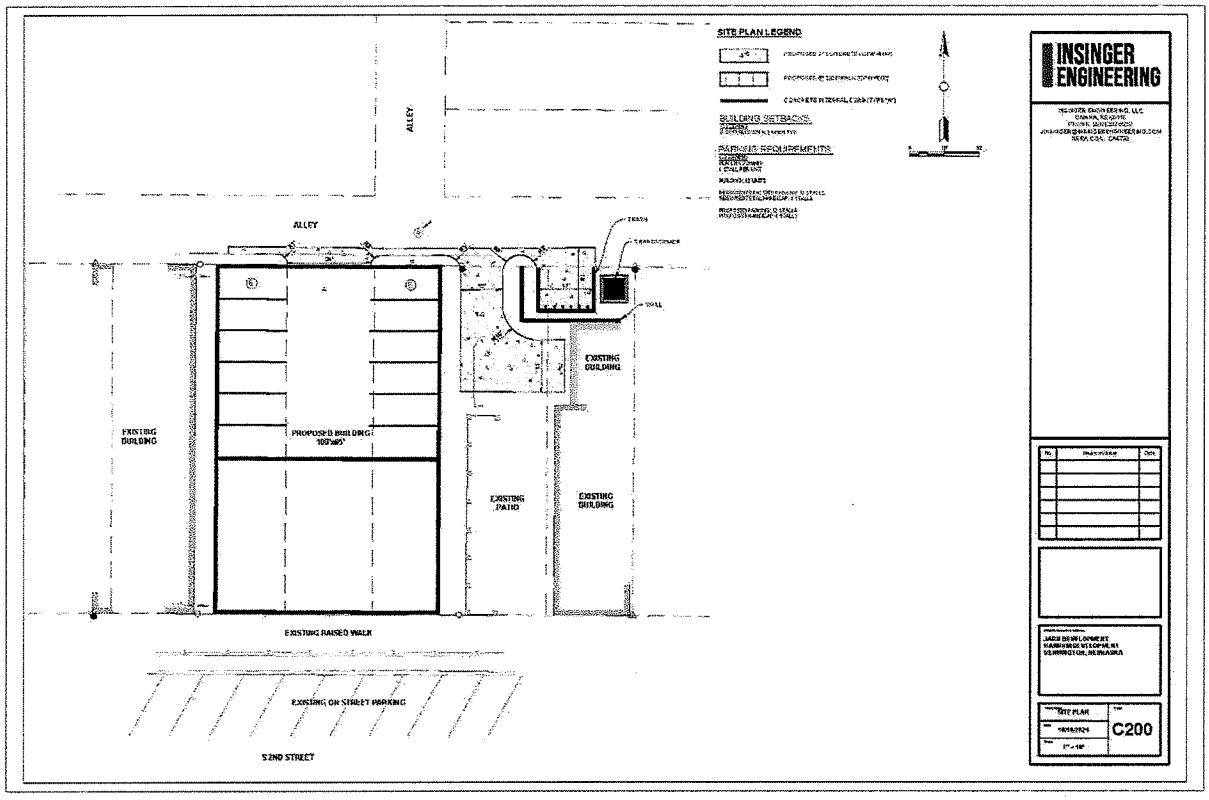
that many of the residents of this development will consist of young professionals, empty nesters, and others seeking a luxurious and convenient lifestyle in the heart of Bennington.

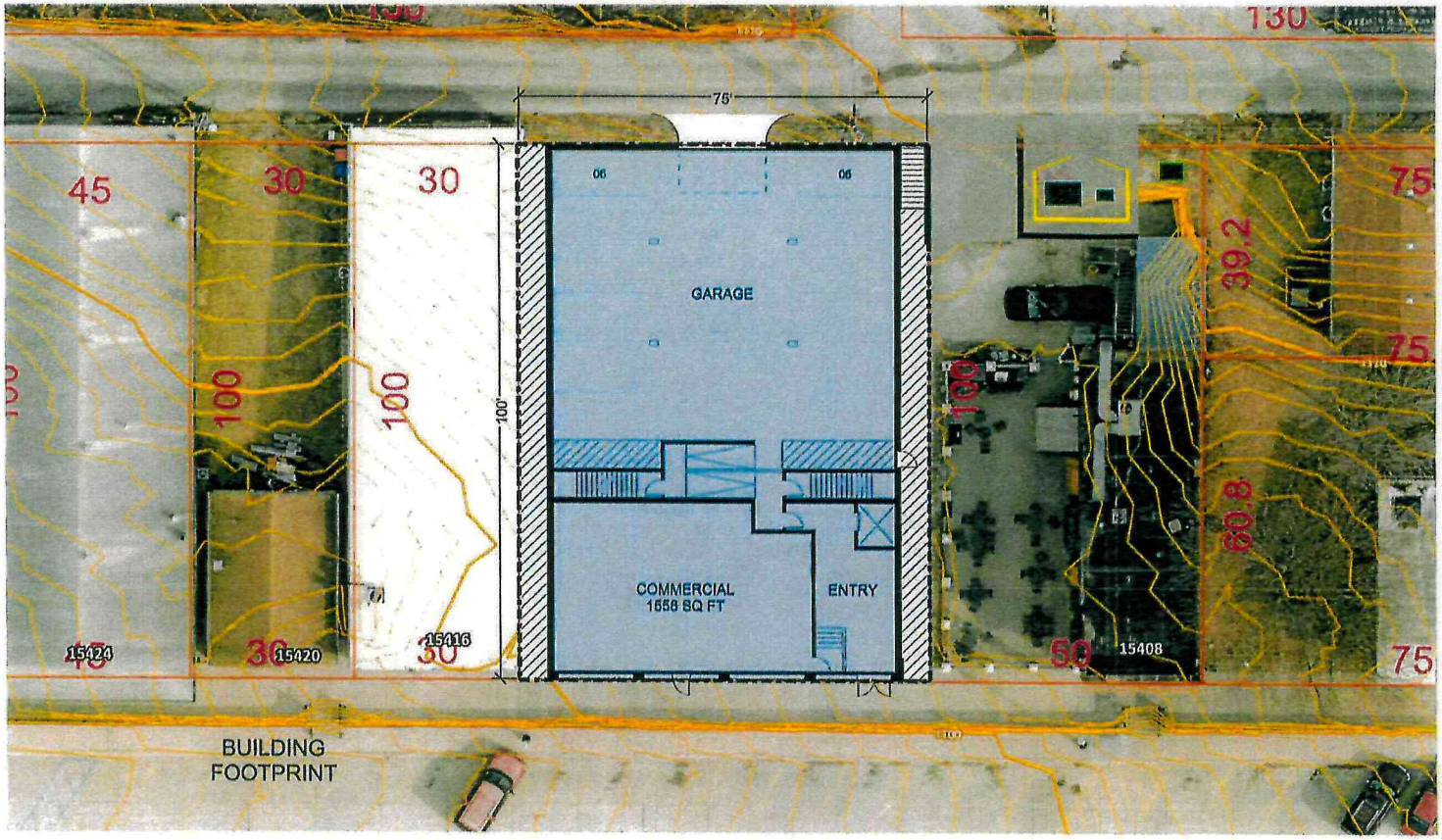
6. **Any other impacts determined by the authority to be relevant to the consideration of costs and burdens arising from the redevelopment project:**

   This project assists in providing housing units in a market that is in high demand and has a great need for housing. Also, this project assists in providing more commercial space which increases the number of opportunities available to businesses to come to the downtown area of Bennington. The project continues the desired growth and development in the downtown area of Bennington.

l. **Site Plan(s) and Elevations (*Attached*)**

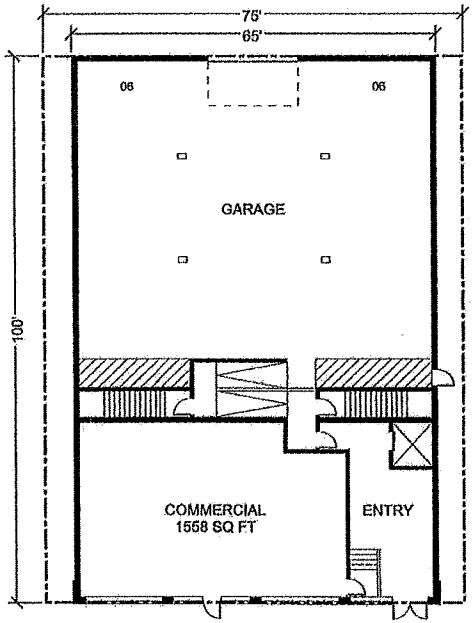
m. **ALTA Survey or Topographical Survey with the Legal Description (*Attached*)**


SITE PLAN LEGEND
BUILDING SETBACKS:
PARKING REQUIREMENTS:
ALLEY
ALLEY
EXISTING BUILDING
PROPOSED BUILDING
EXISTING BUILDING
EXISTING PATIO
EXISTING BUILDING
EXISTING RAISED WALK
EXISTING ON STREET PARKING
52ND STREET
INSINGER ENGINEERING
SITE PLAN
C200



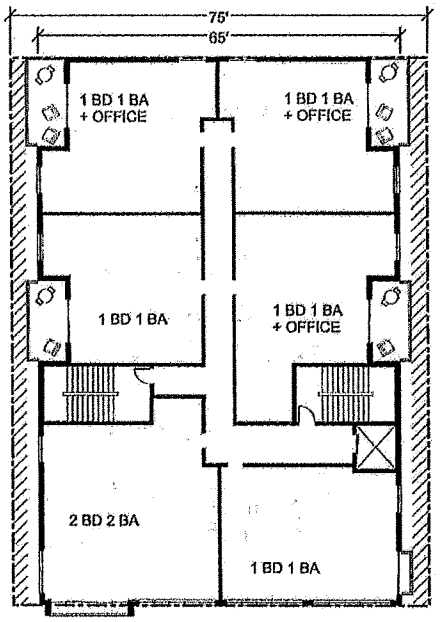
TOWN OF BENNINGTON LOT 19 & LOT 20

MIXED USE REDEVELOPMENT | CONCEPTUAL SITE PLAN



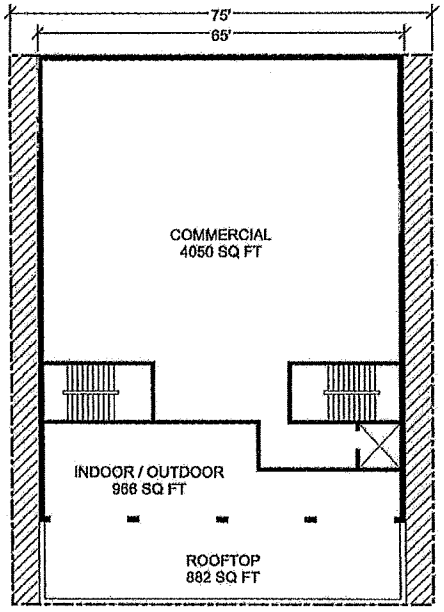
GROUND FLOOR PLAN

6500 SQ FT
TYPE I-A CONSTRUCTION
NFPA 13 SPRINKLER



SECOND AND THIRD FLOOR PLANS

6500 SQ FT
TYPE V-A CONSTRUCTION
NFPA 13 SPRINKLER



FOURTH FLOOR PLAN

6500 SQ FT
TYPE V-A CONSTRUCTION
NFPA 13 SPRINKLER

TOWN OF BENNINGTON LOT 19 & LOT 20
MIXED USE REDEVELOPMENT | CONCEPTUAL FLOOR PLANS



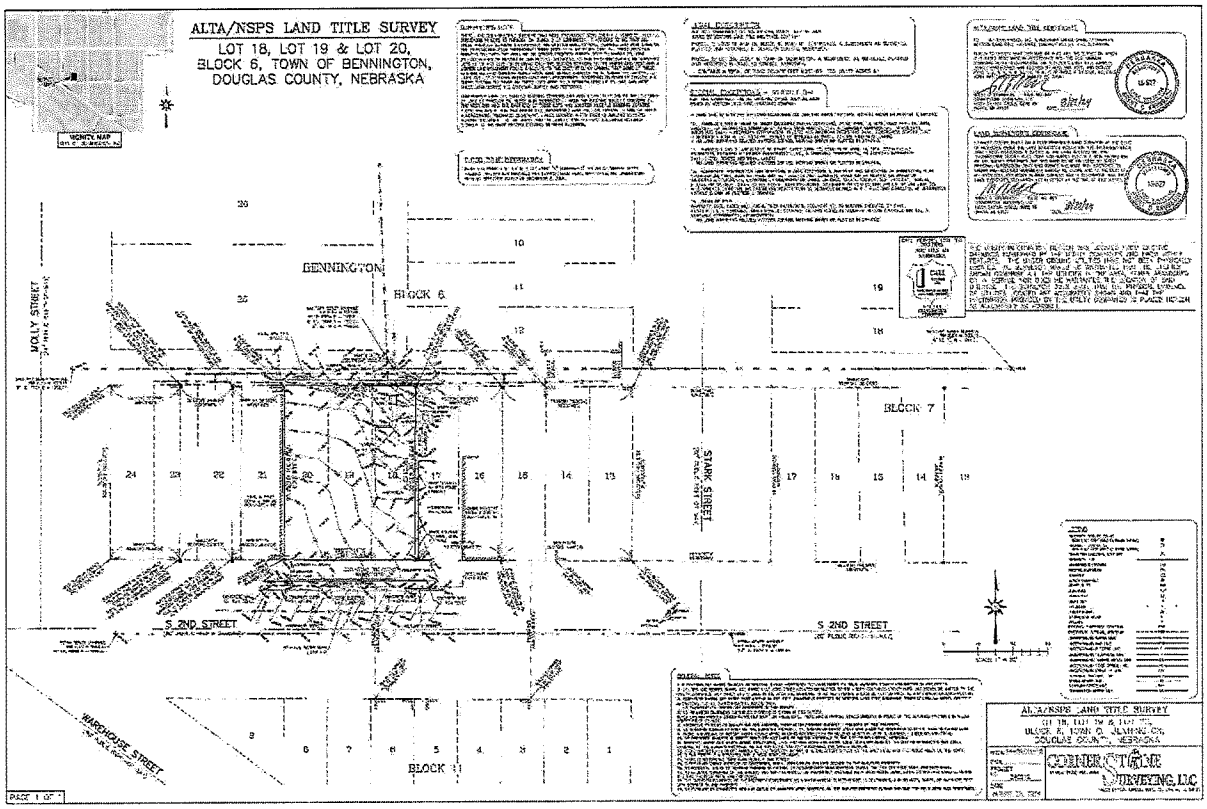
TOWN OF BENNINGTON LOT 19 & LOT 20
MIXED USE REDEVELOPMENT | CONCEPTUAL RENDERING AERIAL VIEW



TOWN OF BENNINGTON LOT 19 & LOT 20
MIXED USE REDEVELOPMENT | CONCEPTUAL RENDERING



TOWN OF BENNINGTON LOT 19 & LOT 20
MIXED USE REDEVELOPMENT | CONCEPTUAL RENDERING


ALTA/NSPS LAND TITLE SURVEY
LOT 18, LOT 19 & LOT 20,
BLOCK 6, TOWN OF BENNINGTON,
DOUGLAS COUNTY, NEBRASKA
BENNINGTON
BLOCK 6
BLOCK 7
BLOCK 1
MOLLY STREET
STARK STREET
S 2ND STREET
S 2ND STREET
WAREHOUSE STREET
CORNERSTONE SURVEYING, LLC