

## **Development Action Plan 2011—City of Lexington, Nebraska**

### **Introduction:**

The City of Lexington places high importance on setting and achieving goals for community and economic development issues. Such planning is intended to be done in collaboration with area local governments, development groups, and citizens. An annual Development Action Plan and ongoing planning process is employed to increase community participation, strengthen communication between entities, educate local stakeholders, and enhance area partnerships.

When building an action plan, it is essential that it conform to the adopted general development plan of the community. This action plan is designed to follow the guidelines of the Lexington Comprehensive Development Plan; which identifies development goals and action strategies that were developed via input received at public meetings involving the Planning Commission, Plan Steering Committee, local development groups, local government subdivisions, City Council, City Staff, and local residents. The Comprehensive Development Plan is intended to be reviewed and amended in five year increments.

This action plan incorporates various action strategies identified in ongoing planning efforts (i.e. comprehensive planning, housing studies, business targeting sessions, infrastructure needs assessments, etc.) in a workable one-year “to do list.” This plan identifies general action strategies to be accomplished in 2011 based on the recommendations of the City Council, local government partners, local development groups, and DAD. Amendments of these strategies over the course of the year are reasonably anticipated due to unforeseeable circumstances; however, employing an organized effort toward specific goals is intended to lead to orderly community development activities.

### **Acronyms commonly used in this plan are:**

ABLE	Advocating for Business Labor Education
CED	Lexington Council for Economic Development
NDED	Nebraska Department of Economic Development
CRA	Lexington Community Redevelopment Authority
GLC	Greater Lexington Corporation
NDEQ	Nebraska Department of Environmental Quality
DAD	Dawson Area Development
PIC	Park Improvement Committee
M&A	Miller & Associates
RDA	Redevelopment Area
LCF	Lexington Community Foundation
NPPD	Nebraska Public Power District
LHA	Lexington Housing Authority

**1. Support the creation of marketable and affordable housing lots in the community for construction of new housing units across various price ranges.**

- South/Southwest Housing Development—a 2008 area housing study indicates that Lexington is in need of new and rehabilitated housing opportunities across the majority of all population and income classifications. The study: identifies a 3.3% housing vacancy rate, as compared to a healthy 5-6% rate; proposes the development goal of 243 new housing units by 2013, 64% owner occupied and 36% rental; proposes the goal to rehabilitate 201 housing units by 2013; proposes the demolition and removal of 27 units by 2013; and indicates that the existing housing market will not reasonably support the expansion or relocation of workers and families to the area.

In 2007, RDA #5 was established in south Lexington, the plan for the area included subdivision/infrastructure development for new housing, as well as infill housing through demolition and removal activities in existing neighborhoods. The City has identified a minimum of 50 units of existing housing that is in a substandard/dilapidated state and in need of condemnation and/or demolition; however 85% of these units are currently occupied pending inspection and corrective action. The addition of new housing units is necessary prior to, or in concert with, the removal or rehabilitation of substandard/dilapidated units; as there is a strong demand for housing, a decrease in overall available units is viewed as counter productive.

The CED, through a redevelopment contract with the CRA/City, has developed a new mixed income subdivision with a conceptual 70 lot layout to help address the housing needs in the community and to assist the local businesses in their growth and expansion. Phase I of the project developed 22 build ready lots in 2008, the CED Addition; of which, 21 residential units are either complete or in various levels of construction. The City will continue to support the goals of the RDA #5 plan, including the continued assistance on the CED housing project.

In 2010, the City initiated a housing program, New Neighborhoods II (NNII) Initiative, with NDED. The program is intended to foster the development of sustainable and affordable workforce housing, and to serve as an established development model for other communities. The first phase of NNII included the construction of 12 single family rental units within the CED Addition, to be complete by the spring of 2011. Planning for the second phase of NNII is needed in 2011.

Action	Responsible Party	Timeframe	Cost
CED Second Addition planning	City, CED, CRA, DAD	Mar-Aug	\$2,000
Phase II NNII project planning	City, CED, DAD, Private Developers	Aug-Dec	\$5,000
Removal of substandard/dilapidated units in RDA #5	City, CRA	Jan-Dec	\$40,000
Promote infill housing development	City, CRA, CED	Ongoing	Variable

- Northwest Housing Development—as stated above, the total estimated housing demand, or housing potential in Lexington by the year 2013 is 243 units. This includes the combination of new households, replacement housing, and a pent up demand for alternative housing for existing residents. The 243 new unit demand is divided into 155 owner occupied units and 88 rental housing units. The south/southwest housing plan provides the opportunity for approximately 120 units over a 5-10 year period. Significant demand will continue for additional housing units, therefore, planning for development in other areas of the community is needed.

Currently, the City and GLC control approximately 100 acres of land suitable for housing in the northwest portion of the community. The Northwest Third Addition, platted in late 2009, and the remaining lots in Paulsen’s First Addition, represent the next phase of housing development plans in the area. As previously mentioned, the City initiated the NNII housing program in 2010. The first phase of NNII in the northwest area includes the construction of 20 units; 10 speculative single family units; and 10 single family 55+ owner occupied units with mixed income levels. The infrastructure is in place for the Phase 1 project, and construction has initiated; substantial building activity is anticipated for 2011. NNII Phase 2 planning should also be initiated in 2011.

In 2010, LHA and partner developers, finished the construction of a 21-unit (townhome) tax credit project, Legend Oaks, located within RDA #2; which provides housing to individuals 55+ years of age in low to moderate income ranges. Additional land contiguous to the Legend Oaks development is available and zoned to accommodate additional units of similar housing. Support from the City and CRA will be needed if and when a second project phase is contemplated by LHA.

Action	Responsible Party	Timeframe	Cost
Phase 1 NNII housing construction	Private Developers and Builders, GLC, City	Jan-Dec	\$3,300,000
Phase 2 NNII project planning	City, DAD, GLC, Private Developers	Aug-Dec	\$5,000
LHA housing project support	City, CRA	Jan-Dec	Variable

- Housing Rehabilitation—since 2002, the City has administered several owner occupied housing rehabilitation programs. These efforts have improved 40 single family homes over that period. Continued support for rehabilitation programs in both the owner and renter occupied categories is needed; as these efforts improve existing housing stock and make strides toward improved energy efficiency in the community.

Action	Responsible Party	Timeframe	Cost
Support current and future rehabilitation programs	City, DAD, local groups	Ongoing	Variable

- Flood Plain Remapping—a new Flood Insurance Rate Map (FIRM) will become effective on May 3, 2011. Public education sessions conducted by the City of Lexington on the FIRM changes are anticipated to start in March 2011. The City will also be required to make any necessary amendments to the current local floodplain management regulations to be consistent with the current NFIP standards.

Action	Responsible Party	Timeframe	Cost
Public education sessions and required code amendments	City	Mar-May	\$1,000

## 2. Promote redevelopment activities in all areas of the community, including land acquisition and removal of dilapidated structures.

- Commercial Development and Aesthetic Improvements—HWY 283 Corridor—RDA #1 includes the entryway and highway corridor that carries the largest volume of vehicles which enter and exit Lexington on a daily basis. This point of entry and route of travel is envisioned as an opportunity to give individuals a positive first impression as they enter Lexington and a pleasant reminder of the community as they depart. This area also provides an opportunity for retail and small business development.

The 2011 Action Plan is not intended to provide a definitive plan regarding future beautification or business development activities; however, it will provide steps to assist in the removal of obstacles that have prevented such activities in the past.

Action	Responsible Party	Timeframe	Cost
Evaluate the acquisition of property in RDA #1 along the Hwy 283 corridor	CRA, City Manager	Jan-Dec	\$5,000
Negotiate for land acquisition, or negotiate other agreements as needed	City Attorney, CRA, City Council, City Manager	Jan-Dec	\$5,000
Market CRA property for development	CRA, City, DAD	Ongoing	Undetermined
Plan area aesthetic improvements	CRA, City	Ongoing	\$2,000
Conceptual site and infrastructure design in Kirkpatrick's 3 <sup>rd</sup> Addition—Phase I	CRA, City, M&A	Jan-Dec	\$20,000

- Adams Street Corridor Improvements—RDA #2 includes the Adams Street corridor (Highway 21) from Highway 30 to 20<sup>th</sup> Street. The generalized future land use plan indicates commercial use along the east side of Adams Street from Highway 30 to 17<sup>th</sup> Street. Currently, there is a mixture of commercial and residential uses in this area. Steps should be taken to ensure that future redevelopment of property along this corridor is consistent with long range community planning efforts, as contained in the redevelopment plan for the area.

This area provides opportunity for the replacement of residential uses with small business development. The 2011 Action Plan is not intended to provide a definitive plan regarding future business development activities; rather, it will provide steps to assist in the removal of obstacles that have prevented such activities in the past.

Action	Responsible Party	Timeframe	Cost
Evaluate the acquisition of property in RDA #2 along the Adams Street corridor	CRA, City Manager	Jan-Dec	\$5,000
Negotiate for land acquisition, or negotiate other agreements as needed	City Attorney, CRA, City Council, City Manager	Jan-Dec	\$5,000
Market CRA property for development	CRA, City, DAD	Ongoing	Undetermined
Plan area infrastructure and aesthetic improvements	CRA, City, M&A	Ongoing	\$2,000

- UPRR Corridor Redevelopment**—over the years, many commercial/industrial uses were conducted on the UPRR corridor through the community. Many of these uses have since ceased, leaving substandard/dilapidated structures and nuisance conditions. The City has established a relationship with UPRR to collaborate on the removal of the structures and debris from the properties; as well as the potential development of green space and pedestrian trails abutting the Hwy 30 corridor. A substantial amount of demolition activities were performed on dilapidated structures over the past several years; however minor clean up work remains to be completed. The commitment to complete demolition activities and reach green space use agreements with UPRR should continue in 2011.

Action	Responsible Party	Timeframe	Cost
Perform clean-up demolition activities	City, lease holder, contractor	Jan-Dec	\$5,000
Reach agreement with UPRR on green space use, and plan improvements	City, UPRR, M&A	Jan-Dec	Currently unknown

### 3. Improve the public transportation network in the community.

- 13<sup>th</sup> Street Reconstruction**—construction on this federal aid project will begin in mid-2011. The project includes a water main upgrade on 13<sup>th</sup> Street from Park Street to Erie Street; providing a 12” feeder through the north portion of the community. The project will upgrade the sanitary sewer capacity on 13<sup>th</sup> Street from Hampton Street to Erie Street, which will eliminate the operation and maintenance of the lift station on the southwest corner of the 13<sup>th</sup> and Erie Street intersection; as well as provide for the future inclusion of waste water flow from residential areas north of the 13<sup>th</sup> and Erie Street intersection. The project will widen 13<sup>th</sup> Street from Freedom Drive to Airport Road, improving drainage, access to the Optimist Rec Complex, access to the Tri-County Fitness Center, and provide a pedestrian trail along 13<sup>th</sup> Street from Park Street to Airport Road.

Action	Responsible Party	Timeframe	Cost
Project Construction	City	Jun-Dec	\$1,800,000

- Rural Viaduct—East Lexington—a viaduct location study in the vicinity of Road 435 and the at-grade crossing of UPRR was completed in 2008; a collaborative effort between the City and Dawson County. Following acceptance of the study recommendations by both City and County, the Dawson County Railroad Transportation Safety District (RTSD) was formed to assist the improvement project into the future. A program agreement has been approved with NDOR for federal aid; preliminary project design and environmental review will begin in early 2011.

Action	Responsible Party	Timeframe	Cost
Select project consultant	County, City, RTSD	Mar-Jun	\$2,000
Project design and environmental review	County, City, RTSD	Jun-beyond	\$400,000

- Jackson Street Reconstruction—this is a proposed project to reconstruct and widen a portion of N. Jackson Street from 8<sup>th</sup> Street to 13<sup>th</sup> Street; using federal aid. Schemmer Associates was selected to provide the design and environmental review of the project, anticipating a 2012 construction date. Design will commence in early 2011.

Action	Responsible Party	Timeframe	Cost
Project design and environmental review	City, Consultant	Mar-Dec	\$150,000

- 17<sup>th</sup> and Walnut Streets Maintenance/Reconstruction—this is a fast track 2011 federal aid project. The intent is to improve the surfacing on 17<sup>th</sup> Street from Polk to Adams, and the surfacing on Walnut Street from Van Buren to Madison. Miller & Associates was selected to provide the project design. Design is anticipated to be complete by May 2011, and construction complete by the end of 2011.

Action	Responsible Party	Timeframe	Cost
Project design	City, Consultant	Feb-May	\$55,000
Project construction	City	Jun-Dec	Undetermined

- Reclassify Street System—the functional street system classification in Lexington is approved by NDOR in cooperation with the Federal Highway Administration. The City receives an annual federal allocation, administered by NDOR, to be used for the construction or rehabilitation of streets under certain functional classifications. To adequately plan for local street development and maintenance programs, continual review of current street classifications is necessary.

In 2011, the City should evaluate the current street classifications and request reasonable modifications based upon traffic patterns and generalized future land use plans. The City should identify roadway improvements that can benefit local traffic flow and maximize federal funding into the future. The goal is to provide a sound transportation network for the community which will aid in ongoing residential, commercial, and industrial development activities.

Action	Responsible Party	Timeframe	Cost
Evaluate classification map	City, M&A	Jan-June	\$2,000
Request reclassification, as deemed appropriate	City Council	July-Dec	\$1,000

#### 4. Improve inter-local cooperative programs in the community and county.

- Cooperation—it is important for groups within Dawson County to cooperate on planning, financing, and implementing projects and programs; not only for efficiency, but effectiveness and responsiveness. The following is a list of local entities that have a collaborative relationship with the City:
  - Dawson Area Development (DAD)—is a regional economic development support entity created and sustained through cooperation of local governments. City representation on the Executive Board is important to make sure the direction and cooperative attitude of the group continues in a positive direction.
  - Lexington Housing Authority (LHA)—the LHA currently owns and manages in excess of 200 units of local housing for the benefit of elderly, physically impaired, and low to moderate income individuals. LHA is planning additional housing projects to meet the needs of individuals in various age and income classifications.
  - Lexington Council for Economic Development (CED)—the CED is a non-profit group organized to help support local economic development activities. The CED has been active in new and infill housing development, promotional ventures, and the development of the Lexington Business Center.
  - Greater Lexington Corporation (GLC)—the GLC is a corporation that was established in the 1950’s to support local economic development activities. The GLC has been active in supporting new housing development as well as industrial land development.
  - Dawson County, Lexington Public Schools, Tri-County Hospital, Lexington Rural Fire District—are local government subdivisions that have overlapping service areas with the City. The groups work together to foster cooperative ventures to maximize the use of available public resources. Project/program examples include: roads, storm water drainage, emergency management, law enforcement, communications, parks, sports fields, building facilities, facility maintenance, purchasing, vehicles, equipment, and telecommunications.
  - Lexington Community Foundation (LCF)—a charitable foundation, LCF supports the development of many community projects and programs through their fundraising and investing activities, which improve the local quality of life.

- Chamber of Commerce—has the mission to create and maintain a favorable business climate in the area by representing the collective interest of business members. The Chamber is active in promoting and supporting area businesses.

Action	Responsible Party	Timeframe	Cost
Participate in DAD direction, operation and planning	City representatives	Ongoing	\$30,000 annually
Support CED activities	City, CRA	Ongoing	Variable
Support GLC activities	City, CRA	Ongoing	Variable
Support Housing Authority activities	City, CRA, GLC	Ongoing	Variable
Organize joint meetings	City, School District	Ongoing	Variable
Develop coop projects/programs	All area partners	Ongoing	Variable

## 5. Improve community education on programs and projects.

- Website/Newsletter—the City maintains a general website, as well as publishes an email newsletter called “City Happenings.” The website and newsletter are seen as semi-successful; however, technology advancements and an increase in ways consumers choose to receive information (i.e. text messaging, social media, etc.) allow enhanced opportunity for local governments to communicate with citizens, customers, and visitors.

In 2010, the website was redeveloped to improve customer interaction. In 2011, the goal of the City is to use electronic media to improve information sharing, public relations, public participation/input, and interaction with all individuals, businesses, and public entities.

Action	Responsible Party	Timeframe	Cost
Increase electronic media coverage	City	Ongoing	N/A

- Planning Sessions—steps have been taken to increase the planning efforts of the City Council for projects and programs. The Council has initiated regular planning sessions to work with Staff and local partners on projects and policy; it is hoped that the sessions will strengthen collaborative efforts in the area.

Action	Responsible Party	Timeframe	Cost
Continue planning sessions	City Council, Staff, all area partners	Ongoing	N/A



**6. Expand the educational presence in the community to support increased employer assistance programs and individual opportunity.**

- Education/Training Center—the ability to provide a capable and educated workforce is seen as a pressing issue across the state, if not the nation. Learning centers are becoming an accepted and indispensable part of worker training programs and a source for educational systems to reach new groups of non-traditional or disengaged students. Two main factors have led to the increase in learning centers: the growing need for continual skills upgrading and retraining, and the technological advances that have made it possible to teach more and more subjects away from main campuses.

In 2008, the City acquired control of the former Wal-Mart retail facility (65,000 SF). In early 2009, a feasibility study was completed to determine various opportunities to renovate the facility to benefit area businesses and individuals. Regional discussion and evaluation concluded that a combination of skills based and small business training, as well as support services, in one center could improve employee and business development efforts in Dawson County, as well as stimulate the local entrepreneurial spirit. The facility was named the Dawson County Opportunity Center, and renovation projects are either complete or underway as follows:

- Phase I—(20,000 SF) is operational, which houses the Lexington Public School’s Early Learning Academy.
- Phase II—(20,000 SF) is operational, which represents joint use education/training space to accommodate program needs of the several local entities. Central Community College currently occupies office space and utilizes classrooms for their programming needs.
- Phase III—(16,500 SF) renovation plans are currently advertised for bids, with an anticipated April 2011 construction start date. Approximately 10,600 SF of space will be used to accommodate a NE ACCESS Call Center for Health and Human Services (HHS), with 50 employees. The remaining space will be utilized for office space and joint-use conference rooms for the support services of Nebraska Workforce Development, Dawson Area Development (and ABLE), and the Lexington Chamber of Commerce. This phase is anticipated to be operational by October 2011.
- Phase IV—approximately 8,000 SF of space will remain in the building following the first three phases; this space will be reserved for future expansion opportunity depending on programming needs (i.e. business entrepreneurial development, industrial education lab).

Action	Responsible Party	Timeframe	Cost
Bid and build Phase III project	City	Jan-Dec	\$900,000
Develop Phase IV project	City, local partners	Aug-Dec	\$5,000

## 7. Support economic development efforts in the community.

- Project Opportunities—over the course of a year, there are numerous prospective projects that look at site or building locations. These include new or expanding business, as well as businesses that need retention assistance. The City is committed to provide technical assistance or funding assistance as projects arise. Projects that are viable and in the best interest of the area will be supported to a level that resources allow.

Action	Responsible Party	Timeframe	Cost
Support area projects	City, DAD, CRA, development groups	Ongoing	Undetermined

- Speculative Building(s)—Redevelopment Area #1—or other areas—the availability of industrial and commercial building space in the community is needed into the future. The goal of developing speculative buildings is to encourage business development or expansion. As is typical of most business decisions today, site and building searches happen quickly. Generally, building availability becomes a key factor in location or expansion decisions; to remain competitive, a community must have suitable, available space.

In 2010, the City provided funding assistance to a private developer for the construction of a 20,000 SF metal spec building in the Greater Lexington Addition. In early 2011, the building is being occupied by a business with 20+ employees and plans for expansion.

In 2011, the City will encourage the development of additional speculative buildings for commercial and industrial development initiatives.

Action	Responsible Party	Timeframe	Cost
Encourage building projects	City, DAD, Developers	Jan-Dec	Undetermined

- Creation of a Local Investment Club—as the provision of speculative building space for commercial and industrial uses is seen as a priority for the community, as well as various other economic development initiatives, the expansion of supporting funding mechanisms is increasingly important. Local investment clubs have been successful in many communities across the state; which in theory operate to provide equity and forge public/private partnerships for development projects.

In 2011, the City will encourage the formation of a local investment club. The intent is to leverage private investment to augment available public resources to expand the local economic base, and develop an enhanced culture of collaborative community/economic development activities.

Action	Responsible Party	Timeframe	Cost
Encourage establishment of local investment club	City, local investors	Jan-Dec	Undetermined

**8. Encourage the development of leadership in the Lexington area.**

- Leadership Development—the continued growth of leadership in the community is a concern moving into the future. With a diverse cultural make-up, Lexington has an exceptional opportunity to foster a broad based leadership program for future generations. Effort to identify opportunities should be undertaken over the planning period.

Action	Responsible Party	Timeframe	Cost
Identify opportunities to initiate leadership programs in the area	City, local partners	Jan-Dec	N/A

**9. Encourage the retention, expansion, and development of community support services.**

- Support Services—there are many area organizations that provide various services to individuals and families in need; i.e. homeless shelter, immigration assistance, translation services, food bank, youth activities, etc. With the many organizations, the question of efficiency, effectiveness, duplication, sustainability, and non-provision is raised. A complete inventory and evaluation of the area support services is needed to identify potential areas of cooperation, resource allocation, and expansion.

Although the majority of these services are not directly administered by the City, the social aspect of the programs directly relates to the overall well-being of the community. Generally, program funding impacts the long term sustainability of any such program. Public funding/administration assistance may be required to ensure the provision of services that are deemed necessary by community consensus. Through this planning period, the City should facilitate the collaborative study of existing programs and encourage the development of necessary services that are currently non-existent.

Action	Responsible Party	Timeframe	Cost
Identify all community support services	City, local partners	Jan-Dec	N/A
Evaluate individual program services	City, local partners	Jan-Dec	N/A
Determine a future direction for area support services	City, local partners	Sep-Dec	N/A

**10. Upgrade dated public facilities in the community.**

- Park Rehabilitation—the landscape, equipment, shelters/restrooms, sidewalks, lighting, water systems, and other facilities in the City parks continue to show the effects of age and deferred maintenance. It is important for the City to upgrade and maintain these facilities for the benefit of the citizens.

The PIC has developed a capital improvement plan for park renovation. The City allocated a modest level of funding for FY 2011, and the LCF has taken the position to help renovation efforts by raising funds through its community activities; it is anticipated

there will be sufficient funds available to implement a reasonable annual renovation work plan.

Action	Responsible Party	Timeframe	Cost
Prioritize FY 2011 work plan	PIC, City	Jan-Mar	N/A
Plan FY 2011 projects	PIC, City	Mar-Apr	N/A
Bid and construct projects	City	Apr-Oct	Undetermined
Develop FY 2012 work plan	PIC, City	Sep-Dec	N/A

- Park Development/Expansion—as the community continues to develop onto new lands, it is important that the City plan for the development of new neighborhood parks, recreational fields, green spaces, and pedestrian trails. The City will work with the PIC and local groups such as the Optimist Club, School District, and the LCF on the planning and implementation of future projects.

The following projects are contemplated in the short term: a joint City/School park—playground in the Sandoz School area to accommodate area needs and meet the goals of NNII; the addition of two baseball/softball fields on the south portion of the Optimist Recreation Complex to replace soccer fields that have been relocated to the north; expansion of Kirkpatrick Memorial Park onto 8 acres of donated property south of the tennis courts; development of a neighborhood park in the CED Addition area to meet the goals of NNII.

Action	Responsible Party	Timeframe	Cost
Project planning and design	PIC, City, Optimists, LCF, School District	Jan-Dec	\$10,000
Secure funding and cooperative agreements for priority projects	City, Optimists, LCF, School District	Jan-Jun	N/A
Bid and construct priority projects	City, Optimists, School District	Jun-Dec	Undetermined

- Electric System Improvements—as the community continues to develop, the demand for residential, commercial, and industrial electric capacity increases. In 2007, a system distribution study was completed by NPPD. Following review of the study in early 2008, the City Council adopted a 10 year capital improvement plan.

In 2008, the first phase of the capital improvement plan was implemented with success. Additional phases of the capital plan will be implemented as resources allow; accompanied by continued system evaluation by NPPD and City Staff.

Action	Responsible Party	Timeframe	Cost
Complete system improvements	City, NPPD	Jan-Dec	\$1,100,000
System study and evaluation	NPPD	ongoing	Variable

- Wastewater Treatment Plant—as the community continues to grow and final effluent discharge standards become more stringent, the pressure to complete facility improvements to meet discharge standards increases. Recent concerns by NDEQ and EPA on final effluent discharges and industrial influent waste flows will require the City to accelerate plans to upgrade the facility in 2011 and subsequent years.

Action	Responsible Party	Timeframe	Cost
Design improvements	City, M&A	Jan-Sep	\$250,000
Secure project funding	City	Jan-Dec	Undetermined
Bid and let improvement project	City, M&A	Oct-Dec	\$10,000
Construct improvement project	City, M&A , Contractor	Dec-2012	\$4,200,000