

CITY OF LEXINGTON, NEBRASKA ANNUAL TIF REPORT

Date: May 1, 2023

Percentage of City designated as blighted: 33%

Project Name	Project Number	Area	Project Type	Estimated Project Costs	Base Valuation	Estimated Project Valuation	Assessed Value as of January 1, 2023	Financing Amount	Approved by Council Date	Status	Notes
1 CED Addition	2007-01	5	Residential	3,575,000.00	10,120.00	3,585,120.00	1,463,565.00	500,000.00	12/20/2007	Active	Residential housing project, ultimately contained the development of several subsidized housing units that are assessed under market value for a period of 15 years.
2 Legend Oaks I	2009-01	2	Residential	3,140,354.00	18,674.00	3,159,028.00	379,400.00	233,000.00	5/14/2009	Active	Residential low income housing tax credit project, being assessed under market value.
3 Sund Investments	2009-02	1	Industrial	1,000,000.00	9,406.00	1,009,406.00	1,045,667.00	450,000.00	10/12/2009	Active	
4 Lex Dev Group I	2013-01	1	Commercial	1,725,000.00	19,864.00	1,744,864.00	1,032,255.00	350,000.00	11/5/2013	Active	Commercial project, in first phase to two phase build-out.
5 Legend Oaks II	2013-02	2	Residential	2,265,500.00	34,165.00	2,299,665.00	618,915.00	220,500.00	10/21/2013	Active	Residential low income housing tax credit project, being assessed under market value.
6 Lex Dev Group II	2014-01	1	Commercial	1,650,000.00	10,161.00	1,660,161.00	460,151.00	350,000.00	7/18/2014	Active	Commercial project, in first phase to two phase build-out.
7 Orthman's	2014-02	1	Industrial	8,000,000.00	502,537.00	8,502,537.00	7,969,340.00	1,250,000.00	6/11/2014	Active	
8 Pentad True Value	2015-01	1	Commercial	1,000,000.00	107,851.00	1,107,851.00	873,856.00	200,000.00	6/5/2015	Active	
9 Bauer Built Central Tire	2015-02	1	Commercial	1,870,000.00	26,730.00	1,896,730.00	1,583,815.00	325,000.00	6/1/2015	Active	
10 Designer Craft	2016-01	1	Commercial	500,000.00	24,960.00	524,960.00	698,885.00	85,000.00	4/22/2016	Active	
11 HNB Properties	2017-01	5	Residential	28,520,000.00	87,137.00	28,607,137.00	23,603,906.00	8,167,681.00	6/14/2017	Active	Residential housing project, to be built in several phase over several years. The assessed value as of 1-1-20 is a portion of the first phase of build-out.
12 The Row	2017-02	5	Residential	3,568,000.00	19,381.00	3,587,381.00	4,103,954.00	737,000.00	8/10/2017	Active	Residential housing project, to be built in several phase over several years, including low income housing tax credit properties. The first phase build-out will indicate project value on 1-1-20.
13 B & H Services	2021-01	1	Commercial	500,000.00	9,200.00	509,200.00	370,400.00	134,400.00	4/13/2021	Active	Commercial project, build new business.
14 Levanders	2021-02	1	Commercial	500,000.00	9,154.00	509,154.00	283,994.00	125,000.00	5/11/2021	Active	Commercial project, build new business.
15 Fat Dogs Travel Center	2022-04	1	Commercial	5,348,500.00	1,263,324.00	6,611,824.00	1,263,324.00	700,000.00	3/22/2022	Active	Commercial project, remodel & expand travel center
16 Hamilton Builders, LLC	2022-07	1	Commercial	2,815,000.00	33,781.00	2,848,781.00	33,781.00	650,000.00	6/20/2022	Active	Commercial project, three phase project to build self-storage units.
Total Active Redevelopment Projects for 2023				65,977,354.00	2,186,445.00	68,163,799.00	45,785,208.00	14,477,581.00			
Note: TIF Finance amounts do not include accrued interest paid on these loans.											
Redevelopment projects for which financing has been paid in full in calendar year 2022 and for which taxes are no longer being divided.											
Total Redevelopment Projects Closed in 2022				0.00	0.00	0.00	0.00	0.00			
TOTAL Active and Closed in Prior Year				65,977,354.00	2,186,445.00	68,163,799.00	45,785,208.00	14,477,581.00			
Redevelopment projects for which financing has been paid in full in previous calendar years and for which taxes are no longer being divided.											
1 Nebraska Truck & Equipment	1996-01	-	Commercial	825,000.00	12,420.00	837,420.00	540,901.00	29,224.00	6/4/1996	Closed-June 2007	
2 Lex Lodging Lot 1	1999-01	1	Commercial	0.00	101,189.00	101,189.00	136,644.00	0.00	8/23/1999	Closed-December 2015	Intended restaurant project was not completed as planned.
3 Lex Lodging Lot 2	1999-02	1	Commercial	2,500,000.00	86,668.00	2,586,668.00	3,985,878.00	342,000.00	8/23/1999	Closed-December 2015	
4 Lex Lodging Lot 3	1999-03	1	Commercial	1,000,000.00	72,807.00	1,072,807.00	955,897.00	178,647.00	8/23/1999	Closed-December 2015	
5 Plum Creek Care Center	2001-01	2	Commercial	1,100,000.00	1,244,050.00	2,344,050.00	2,056,172.00	56,000.00	8/28/2001	Closed-May 2016	
6 Adams Street Redevelopment	2002-01	2	Res & Comm	1,270,000.00	7,385,017.00	8,655,017.00	9,156,795.00	290,000.00	3/12/2002	Closed-December 2016	Area wide project.
7 Cornhusker Energy	2002-02	4	Industrial	85,000,000.00	138,582.00	12,138,582.00	16,291,562.00	4,866,327.00	7/30/2002	Closed-December 2018	Ethanol facility, high personal property equipment value in project costs, which depreciate.
8 Fertitta Addition Lot 1	2003-01	1	Commercial	7,000,000.00	36,481.00	7,036,481.00	8,629,692.00	1,850,000.00	1/14/2003	Closed-December 2018	Area wide project.
9 Cattlemen's Crossing	2003-02	1	Commercial	1,000,000.00	109,192.00	1,109,192.00	1,296,956.00	165,000.00	1/14/2003	Closed-December 2018	Area wide project.
10 Ford & Ford (Sonic)	2004-01	1	Commercial	500,000.00	100,287.00	600,287.00	630,545.00	78,835.00	10/5/2004	Closed-December 2020	
11 Nw Improvements GLC# 1,2,3	2005-01	2	Residential	3,500,000.00	389,917.00	3,889,917.00	5,842,801.00	560,000.00	5/3/2005	Closed-December 2021	
Total Redevelopment Projects Closed in previous years				103,695,000.00	9,676,610.00	40,371,610.00	49,523,843.00	8,416,033.00			
TOTAL ALL PROJECTS				169,672,354.00	11,863,055.00	108,535,409.00	95,309,051.00	22,893,614.00			