

**Application for Expedited Review  
of Community Redevelopment Plan  
Tax Increment Financing (TIF) Project**

For Official Use

Date Received 12-5-2024 *R*

Date of Review 12-10-2024 *Council*

Approved  Denied

County Name <b>Dawson</b>	City <b>Lexington</b>
Redeveloper (Owner) <b>Lexington Event Center, LLC</b>	
Redevelopment Project Name <b>Lexington Event Center</b>	
Parcel Number <b>240119894</b>	
Application Date of the Expedited Redevelopment <b>12-5-2024</b>	

1. What are the existing uses and condition of the property within the redevelopment project area? <b>Vacant building, in blighted/substandard condition.</b>
2. What are the proposed uses of the property within the redevelopment project area? <b>Commercial Event Center</b>
3a. Has the structure been within the corporate limits of the city for at least sixty years? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
3b. If the project includes the redevelopment of a vacant lot that is within the corporate limits of the city, has that lot been platted for at least sixty years? Yes <input type="checkbox"/> No <input type="checkbox"/>
4. What is the current assessed value of the property within the redevelopment project area? <b>\$141,860</b>
5. What the increase in the assessed value of the property within the redevelopment project area that is estimated to occur as a result of the redevelopment project? <b>\$870,000</b>
6. Will the redevelopment project be financed in whole or in part through the division of taxes as provided in section 18-2147? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
7 What are the agreed-upon costs of the redevelopment project? <span style="float: right;"><u>\$ 1,000,000</u></span>

Redeveloper's Signature 

12-5-24  
Date

**Upon completion of this form, the redeveloper must provide the original  
to the City or Community Redevelopment Authority.**

*(see form instructions on reverse)*

# Instructions

**Who Must File.** If a city or the city's community redevelopment authority (CRA) has elected to allow expedited reviews of redevelopment plans that meet the requirements below, this form must be filed with the city or the CRA in order to receive an expedited review. A redevelopment plan is eligible for expedited review if:

1. The redevelopment plan includes only one project;
2. The project is located within a substandard and blighted area that has been within the corporate limits of the city for at least sixty years and:
  - a. Involves the repair, rehabilitation, or replacement of an existing structure; or
  - b. Involves the redevelopment of a vacant lot that has been platted for at least sixty years;
3. The project is located in a county with a population of less than 100,000 inhabitants; and
4. The assessed value of the property within the project area when the project is complete is estimated to be no more than:
  - a. \$350,000 for a project involving a single-family residential structure;
  - b. \$1.5 million for a project involving a multi-family residential or commercial structure;
  - c. \$10 million for a project involving the revitalization of a structure included in the National Register of Historic Places.

The redeveloper shall submit the redevelopment plan directly to the city or CRA, along with an application fee in an amount set by the governing body, not to exceed fifty dollars. The governing body shall determine whether to approve or deny the redevelopment plan within 30 days after submission of the plan. If approved, the authority incurs indebtedness related to the redevelopment project, and the project begins.

The county assessor shall then determine: (1) If the redevelopment project was fully completed within two years after the approval of the development plan and (2) the assessed value of the property within the redevelopment project area. Once completion has been determined, the county assessor shall certify the completion of the expedited redevelopment plan to the city or community redevelopment authority (CRA). Once the county assessor has certified this form as required in Neb. Rev. Stat. § 18-2155, the city or CRA may begin to use the portion of taxes as indicated in Neb. Rev. Stat. § 18-2147 to pay the indebtedness incurred by the city or CRA pursuant to Neb. Rev. Stat. § 18-2155. Payments shall be remitted to the holder of the indebtedness.

