

**TIF Finance Committee**  
**City of York**  
**March 5, 2025**  
**4:15 P.M.**

A meeting of the TIF Finance Committee was held, Wednesday, March 5, 2025 at 4:15 o'clock p.m. at the Council Chambers, City Offices, 100 E. 4<sup>th</sup> Street, York, Nebraska.

Notice of this meeting was published in the York New Times on February 26, 2025. The Mayor announced the Open Meetings Act was posted on the east wall of the Council Chambers.

Present were: Barry Redfern, Mark Way, Kim Stephens, Sue Crawford, Mike Bacon and Amanda Ring. Absent were: Jeff Pieper, Zac Holoch, Lisa Hurley and Charley Campbell.

Way moved and Stephens seconded that the minutes of the September 5, 2024 meeting be approved. Roll call: Ayes: Redfern, Stephens, Way, Crawford, Bacon and Ring. Nays: none. Absent and not voting: Pieper, Hurley, Holoch and Campbell.

Mike Bacon spoke on redevelopment plan to the TIF Finance Committee with his knowledge from drafting the TIF paperwork. He stated the ROI without TIF is approximately 8.61% and with TIF it is 12.21%. This return on investment is a reasonable rate for a development project of this magnitude. There was conversation had regarding the TIF eligible expenses and the total TIF amount to be approved. This is for the redevelopment of Lot 2, Block 1, Holthus Subdivision. It's located lot south of the Holthus Convention Center. This development, Hyatt Studios, will have approximately 109-120 rooms and employee 22 employees. TIF funds will be used for site development, infrastructure and parking lot expense. Construction is anticipated to start summer of 2025 and completion will take 12 months. Increased sales, lodging and occupation taxes will be a benefit to the city.

Stephens made a motion that the project would not be financially feasible without the tax increment financing and it is consistent with the comprehensive plan adopted by the City and it is consistent with legislative findings of the Nebraska Community Development Law. The motion was seconded by Way. . Roll call: Ayes: Redfern, Stephens, Way, Crawford, Bacon and Ring. Nays: none. Absent and not voting: Pieper, Hurley, Holoch and Campbell.

Ring made a motion to recommend the approval of the Hyatt Studios Redevelopment Plan to the Planning Commission and City Council. The motion was seconded by Way. Roll call: Ayes: Redfern, Stephens, Way, Crawford, Bacon and Ring. Nays: none. Absent and not voting: Pieper, Hurley, Holoch and Campbell.

The session adjourned at 4:31 o'clock p.m.

  
Amanda Ring, City Clerk

AGENDA  
TIF FINANCE COMMITTEE, YORK, NEBRASKA  
Wednesday, March 5, 2025  
4:15 PM

THE OPEN MEETINGS ACT IS POSTED ON THE EAST WALL OF THE COUNCIL  
CHAMBERS

Public participation in City Council meetings follows the rules established in the City of York Ordinances and the state Open Meetings Act. Pursuant to section 2-32(a) of the City Code and the Open Meetings Act, the presiding officer allows public comments during council meetings on matters designated as public hearings and on matters on the agenda that require passage or other action by the Council. Public comment is not allowed after a motion is made by a council member to pass or act on an agenda item. Comments are not allowed on any item that is not on the agenda to ensure full transparency of discussion items to the public before the meeting as required by the Open Meetings Act.

1. The Open Meetings Act is posted on the East Wall of the Council Chambers
2. Notice of this meeting was published in the York News Times on February 26, 2025
3. Roll Call
4. Minutes of the September 5, 2024 meeting
5. Consider confirmation that the Site-Specific Redevelopment Plan for the Hyatt Studios Project is not financially feasible without tax increment financing and that said Site-Specific Redevelopment Plan is consistent with City's comprehensive plan and Nebraska Community Development Law.
6. Consider approval of the recommendation of the Site-Specific Redevelopment Plan for Hyatt Studios Project to the Planning Commission and City Council.
7. Adjournment