

TIF Finance Committee
City of York
July 30, 2024
4:15 P.M.

A meeting of the TIF Finance Committee was held, Tuesday, July 30, 2024 at 4:30 o'clock p.m. at the Council Chambers, City Offices, 100 E. 4th Street, York, Nebraska.

Notice of this meeting was published in the York New Times on July 23, 2024. The Mayor announced the Open Meetings Act was posted on the east wall of the Council Chambers.

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

Rich Ostdiek presented the redevelopment plan to the TIF Finance Committee. This is for the redevelopment of 3901 S. Lincoln Ave. The new Bosselman store will have the look and feel of the new store in Grand Island. There will be 12 fueling stations and Bosselman will be adding additional grades of fuel for the customers. A Quizznos location will be housed in the new facility and there will be better food offerings that previously had. Property sits along proposed trail to be built, and there will be pathways and access from the trail to the property. Bosselman is also pursuing federal funding to install EV charging stations. There is an anticipated increase of \$800,000 non-fuel sales annually and estimated increase of 800,000 gallons of fuel sold annually. Completion of the project is anticipated to be done prior to May 1, 2025. Without the TIF portion the project falls well below the normal return on investment. Construction will start once project is approved and they will start building new behind the current one, which will remain open during the construction of the new building. Discussion was had regarding which year would be used as the base year for the project.

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

Bacon 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 Redfern. Roll call: Ayes: Redfern, Way, Crawford, Campbell, Bacon and Ring. Nays: none. Absent and not voting: Pieper, Stephens, Hurley and Holoch.

The session adjourned at 4:40 o'clock p.m.



Amanda Ring, City Clerk