



2019

City of Gretna

Tax Increment Financing

Annual Report



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Introduction

The City of Gretna through the use of its Community Development Agency and the City Council have the authority to approve the use of Tax Increment Financing (TIF). The application process is guided by the City Staff, City Attorney, and the City Engineer. An application is given consideration based on the land use, zoning regulations, and the City’s Comprehensive Plan. In 2011, a study was completed designating 5 area’s in the City of Gretna as blight and substandard. Two of these areas are currently TIF eligible and receiving TIF funds. The other area has been designated as TIF eligible but is still completing the process.

Due to §18-2117.02, this report was created to give an update on the current TIF projects within the City of Gretna. Documents pertaining to these projects are available at the City Clerk’s Office.

Approved 2018 TIF Projects

One TIF project was approved in 2018. The Royal View Apartment Phase 3 was 100% new construction. In total, this Redevelopment Project Area consisted of 120 new apartments with 100 parking garages and a clubhouse with a swimming pool, community area and a workout facility within. Additionally there are seven new commercial and flex-space lots for new professional offices and commercial businesses. The Royal View Phase 3 TIF was approved and qualified for TIF financing up to \$610,482.00.

2018 Approved TIF Projects				
Project Name	Project Area	Project Type	TIF Amount	Total Est. Project Cost
Royal View Community	North of Gretna	Apartments & Commerical	\$2,500,482.00	\$20,242,000.00

2018 Paid in Full TIF Projects

There were no TIF projects paid in full during 2018.

Gretna TIF Projects				
Project Name	Project Area	Project Type	TIF Amount	Total Est Project Cost
Royal View Community	North of Gretna	Apartments & Commercial	\$2,500,482.00	\$20,242,000.00
Nebraska Crossing Outlet Mall	South of Gretna	Commercial	\$12,765,000.00	\$110,018,882.00

Gretna TIF Projects Valuation			
Project Name	Project Area	Initial Valuation	Assessed Value as of Jan. 1
Royal View Community	North of Gretna	\$883,874.00	\$3,619,595.00
Nebraska Crossing Outlet Mall	South of Gretna	\$3,169,974.00	\$75,230,000.00

The City of Gretna consists of 1554 acres within the city limits of which 106 acres has been designated as blight. This equates to about seven percent (7%) of the City of Gretna.

- Sources:
 Notice to Divide Tax Form for Each Project
 Sarpy County Property Valuation
 Royal View Community Redevelopment Contract
 Nebraska Crossing Smart Outlets Redevelopment Contract