



**2020**

**City of Gretna**

**Tax Increment Financing**

**Annual Report**



## City of Gretna 2020 Tax Increment Financing Annual Report

### **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 2019 TIF Projects**

There were no new TIF projects approved in 2019.

### **2019 Paid in Full TIF Projects**

There were no TIF projects paid in full during 2019.

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	\$15,279,420.00
Nebraska Crossing Outlet Mall	South of Gretna	\$3,169,974.00	\$81,456,845.00

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