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May 1, 2025

Received

5-5-2025

Scotts Bluff County
c/o Chairperson of Board of Commissioners
County Administration Building—2nd Level
1825 10th Street
Gering, NE 69341

Scotts Bluff County Clerk
Gering, NE

Re: City of Gering; Tax Increment Financing Redevelopment Project Progress Report

To the Governing Body of Scotts Bluff County:

Enclosed is the City of Gering's Tax Increment Financing Redevelopment Project Progress Report dated April 30, 2025. If you have any questions or concerns regarding the information in the report, please do not hesitate to contact me.

Sincerely,

John L. Selzer

Enclosure

Cc: Pat Heath, City Administrator (via email)
Annie Folck, City Engineer (via email)
Lyndsey Mathews, City Treasurer/Finance Director (via email)

City of Gering
Tax Increment Financing ("TIF") Projects

Dated Effective April 30, 2025

General Information:

| | |
|---|-----|
| Total Number of TIF Projects: | 17 |
| Projects Paid in full/taxes no longer divided during 2024 | 0 |
| Projects Approved in 2024 (through 4/30/2024) | 2 |
| Projects Approved in 2025 (through 4/30/2025) | 0 |
| Percentage of City Area Blighted | 32% |

Active Projects

| | Redeveloper | Project | Estimated Project Costs (TIF Eligible)* | Estimated Project Costs (Total)* | Base Assessed Valuation | Initial Projected Valuation | Total Assessed Value (2025)*** | Financing Approved** | Estimated Outstanding Indebtedness | Estimated Paid in Full/End Date |
|--|---|--|---|----------------------------------|-------------------------|-----------------------------|--------------------------------|----------------------|------------------------------------|---------------------------------|
| | Donu-Shead LLC | Commercial Building | \$ 37,440.00 | \$ 176,000.00 | \$ 47,892.00 | \$ 156,900.00 | \$ 187,935.00 | \$ 37,440.00 | \$ 8,036.79 | 12/31/2025 |
| | G-Town, L.L.C. | Grocery Store | \$ 340,032.08 | \$ 3,323,023.10 | \$ 290,293.00 | \$ 2,157,486.00 | \$ 1,112,020.00 | \$ 340,000.00 | \$ 113,333.35 | 12/31/2027 |
| | Erk Nemnich | Nemnich Automotive | \$ 335,410.00 | \$ 974,500.00 | \$ 57,400.00 | \$ 1,031,900.00 | \$ 1,332,035.00 | \$ 335,410.00 | \$ 116,233.10 | 12/31/2028 |
| | Troy and Lisa Weborg | Midtown Development Amended Warehouse (Weborg), 21 | \$ 420,005.00 | \$ 420,006.00 | \$ 473,199.00 | \$ 1,372,561.00 | \$ 2,782,750.00 | \$ 398,988.00 | \$ 86,292.92 | 12/31/2030 |
| | Gering Hospitality Group, L.L.C. | Cobblestone Hotel | \$ 768,000.00 | \$ 3,200,000.00 | \$ 313,907.00 | \$ 2,898,941.00 | \$ 2,210,310.00 | \$ 500,000.28 | \$ 391,382.57 | 12/31/2031 |
| | Troy and Lisa Weborg | Weborg Hotel | \$ 902,500.00 | \$ 6,294,851.00 | \$ 34,300.00 | \$ 4,968,203.00 | \$ 5,345,770.00 | \$ 902,500.00 | \$ 886,905.57 | 12/31/2033 |
| | Crossroads Cooperative Association | Crossroads Cooperative Expansion | \$ 820,850.00 | \$ 7,106,732.00 | \$ 237,119.00 | \$ 3,000,000.00 | \$ 7,692,983.00 | \$ 812,791.00 | \$ 512,355.53 | 12/31/2036 |
| | C S Precision Manufacturing, Inc. | C S Precision Expansion | \$ 2,342,344.00 | \$ 4,812,249.63 | \$ 2,477,848.00 | \$ 8,000,000.00 | \$ 3,857,930.00 | \$ 2,342,344.00 | \$ 1,860,450.08 | 12/31/2036 |
| | BriMark Medical, LLC | BriMark Medical Office Building | \$ 408,049.20 | \$ 2,595,264.00 | \$ 65,829.00 | \$ 2,339,947.00 | \$ 4,933,760.00 | \$ 408,049.20 | \$ 348,798.45 | 12/31/2037 |
| | James and Rebecca McAllister d/b/a Midwest Farm Service | Midwest Farm Service Office Building | \$ 778,000.00 | \$ 4,332,502.04 | \$ 170,051.00 | \$ 3,000,000.00 | \$ 2,967,688.00 | \$ 778,000.00 | \$ 775,489.96 | 12/31/2038 |
| | Pumpkin Creek Meat Company, L.L.C. | Pumpkin Creek Meat Processing Facility | \$ 553,727.54 | \$ 9,384,614.00 | \$ 167,150.00 | \$ 6,307,747.00 | \$ 107,150.00 | \$ 567,672.93 | \$ 542,449.73 | 12/31/2038 |
| | B and C Steel Corporation | B&C Steel Expansion | \$ 2,578,432.00 | \$ 476,783.00 | \$ 1,422,358.00 | \$ 1,650,000.00 | \$ 2,188,285.00 | \$ 2,578,432.00 | \$ 125,624.50 | Project on Hold |
| | AKAJRV 314, LLC | Monument/Art Development | \$ 106,783.00 | \$ 2,270,800.00 | Unknown | Unknown | \$ 177,945.00 | \$ 125,624.50 | \$ 125,624.50 | 12/31/2039 |
| | Totals | | \$ 2,270,800.00 | \$ 56,372,622.77 | Unknown | \$ 40,456,623.00 | \$ 36,680,322.00 | \$ 2,270,800.00 | \$ 5,767,342.55 | Unknown |

Totals

Projects Approved in 2024

| | Redeveloper/Project Area | Project Type | Estimated Project Costs (TIF Eligible)* | Estimated Project Costs (Total)* | Base Assessed Valuation | Initial Projected Valuation | Total Assessed Value (2025)*** | Financing Approved** |
|--|--|---|---|----------------------------------|-------------------------|-----------------------------|--------------------------------|----------------------|
| | Integrity Development, LLC/Lots 1 and 2 Integrity Developments Subdivision, a Replat of Block 2, M/Q Subdivision, and Lots 1-5 Block 2 Thompson Addition, City of Gering | Development of vacant lots into residential duplexes; TIF to be used for land acquisition, site preparation/grading, water and sewer utilities, stormwater retention, sidewalk, curb, and gutter, alley, engineering, survey/plan and option preparation and legal fees | \$ 890,938.75 | \$ 3,659,838.75 | \$ 158,125.00 | \$ 3,520,000.00 | \$ 158,125.00 | \$ 890,938.75 |
| | Kristian Schunk/The west half of Lots 11 and all of Lot 12, Block 30, First Addition to the City of Gering, Scotts Bluff County, Nebraska | Development of building into microbrewery | \$ 6,000.00 | \$ 6,000.00 | \$ 98,630.00 | \$ 130,820.00 | \$ 98,630.00 | \$ 6,000.00 |

Projects Approved in 2025 (through 4/30/2025)

| | Redeveloper/Project Area | Project Type | Estimated Project Costs (TIF Eligible)* | Estimated Project Costs (Total)* | Base Assessed Valuation | Initial Projected Valuation | Total Assessed Value (2025)*** | Financing Approved** |
|--|--------------------------|--------------|---|----------------------------------|-------------------------|-----------------------------|--------------------------------|----------------------|
| | None | None | | | | | | |

*Numbers are approximated and rounded and may vary substantially.
**Actual financing is based on and limited to actual eligible costs incurred, plus interest and actual TIF Revenues received
***2025 Values are not finalized, may be subject to change