

# City of York, Nebraska Community Redevelopment Authority

# Request for Tax Increment Financing Send completed form to scrawford@cityofyork.net

#### **Project Information**

Business Name: Bosselman Pump & Pantry, Inc.

1607 S. Locust Street, Suite "A"

PO Box 4905

Grand Island, NE 68802-4905

Contact: Rich Ostdiek

Richard.ostdiek@bosselman.com Telephone: (308) 218-2375

#### Brief description of the business:

Bosselman Pump & Pantry, Inc.is a Nebraska corporation wholly owned by Bosselman Holdings, Inc. Founded in 1948, The Bosselman Enterprises has expanded throughout 24 states with over 1,300 employees. A family company in its fourth generation, The Bosselman Enterprises is comprised of 48 convenience stores, 44 truck repair shops, 6 hotels, 4 restaurants, storage, vending, gaming and truck rental services, and Nebraska's premier travel center.

The Bosselman Enterprises corporate headquarters are located in Grand Island, Nebraska.

Present Ownership of the Site: Parcel #930171640

Bosselman Pump & Pantry, Inc.

Pump #46

#### Proposed Project:

The redevelopment of the Pump & Pantry convenience store located at 3901 South Lincoln Avenue, in the interstate commerce district, into a larger, contemporary retail location with a wider offering of convenience items and food products. Also, this project will double the number of fuel dispensers available for use.

We propose to build a 5,265 square foot convenience store with the look and feel of the flagship prototype Pump & Pantry locations recently built in Grand Island. This will replace the current 2,779 square foot building. This larger building will allow for a wider offering of product and the inclusion of a quick service restaurant (QSR), providing more diverse food options for our customers. In addition, we will have six fuel dispensers with twelve fueling stations compared with the current three dispensers with six fueling stations. The new dispensers will also allow us to increase the offering of fuel grades. We currently offer various grades of ethanol, this will change to an offering of not only the same grades of ethanol but will also include premium and regular unleaded as well as diesel.

The rebuilt store is expected to create over three full-time equivalent (FTE) positions, contributing to local employment and economic growth. The redesign is also intended to increase the fuel supply at a location with the company's most utilized dispensers, ensuring we can meet the current high demand and continue to serve our customers efficiently at the interstate commerce district.

The rebuilt convenience store will provide a refreshed and welcoming entrance to the interstate commerce district. This project aims to enhance the aesthetic appeal of our establishment with a more updated design. The new store will serve as an inviting landmark for both locals and visitors. Additionally, the redesign will optimize the utilization of the entire parcel of land, ensuring that every square foot is efficiently used to maximize both functionality and customer experience. The new layout will also improve ingress and egress at the location, facilitating smoother traffic flow and safer access for customers.

The new layout will also provide easy access to and from a proposed trail and bike network, encouraging sustainable transportation options and further integrating our store into the community's infrastructure. Moreover, if additional grant money is secured, we plan to include an EV charging station, further promoting environmentally friendly initiatives and supporting the growing number of electric vehicle users. This comprehensive approach will significantly contribute to the overall vitality and economic growth of the interstate commerce district.

We are pursuing additional funding and grant monies to offset the cost of this project and improve the rate of return to the level required by company policy. These programs include:

- US Dept. of Transportation Charging and Fueling Infrastructure Grant Program
- US Dept. of Energy Property Assessed Clean Energy (PACE) Loan
- US Dept. of Agriculture Higher Blends Infrastructure Incentive Program

<u>If Property is to be subdivided, show division Planned:</u> Property will not be subdivided.

## **Estimated Project Costs:**

A.	Land Acquisition:	\$0
B.	Site Development:	\$474,654
C.	Building Costs:	\$4,272,620
D.	Equipment	\$495,123
E.	Architectural & Engineering	\$60,000
F.	Legal Fees	\$0
G.	Broker Costs	\$0
H.	Financing Costs	\$57,064
I.	Contingencies	\$106,048
J.	Other	\$0

TOTAL \$5,465,509

Total Estimated Market Value at Completion: \$2,143,314

## Source of Funding:

A. Developer Equity:	\$1,886,509
B. Commercial Bank Loan:	\$2,700,000
B. PACE Loan	\$250,000
C. Tax Increment Financing	\$354,000
D. Industrial Revenue Bonds	\$0
E. USDA HBIIP Grant	\$275,000

Architect: Ryan Sterns

Hewgley and Associates

702 S. Bailey

North Platte, NE 69101

308-534-4983

Engineer: Subcontracted through our Architect

General Contractor: Kevin Kreger

On Point Construction 2202 Central Ave, #9 Kearney, NE 68847 308/440-3547

Estimated real estate taxes on project site upon completion of project:

Base \$843,314

Expected value \$2,143,314 Annual Tax Increment \$21,000

15 year \$354,000

Project Construction Schedule: Construction Start Date: 8/16/2024

Construction Completion Date: 4/15/2025

Form of tax increment financing: Pay as you go

### Describe Amount and Purpose for which tax increment financing is required:

Bosselman Pump & Pantry, Inc.is requesting tax increment financing in the amount of \$354,000 over 15 years. The purpose is to raze the current convenience store, develop the remainder of the parcel, build a new, larger convenience store and add 3 additional fueling dispensers at the current location of 3901 South Lincoln Avenue, York, Nebraska.

### Statement of necessity for use of tax increment financing project:

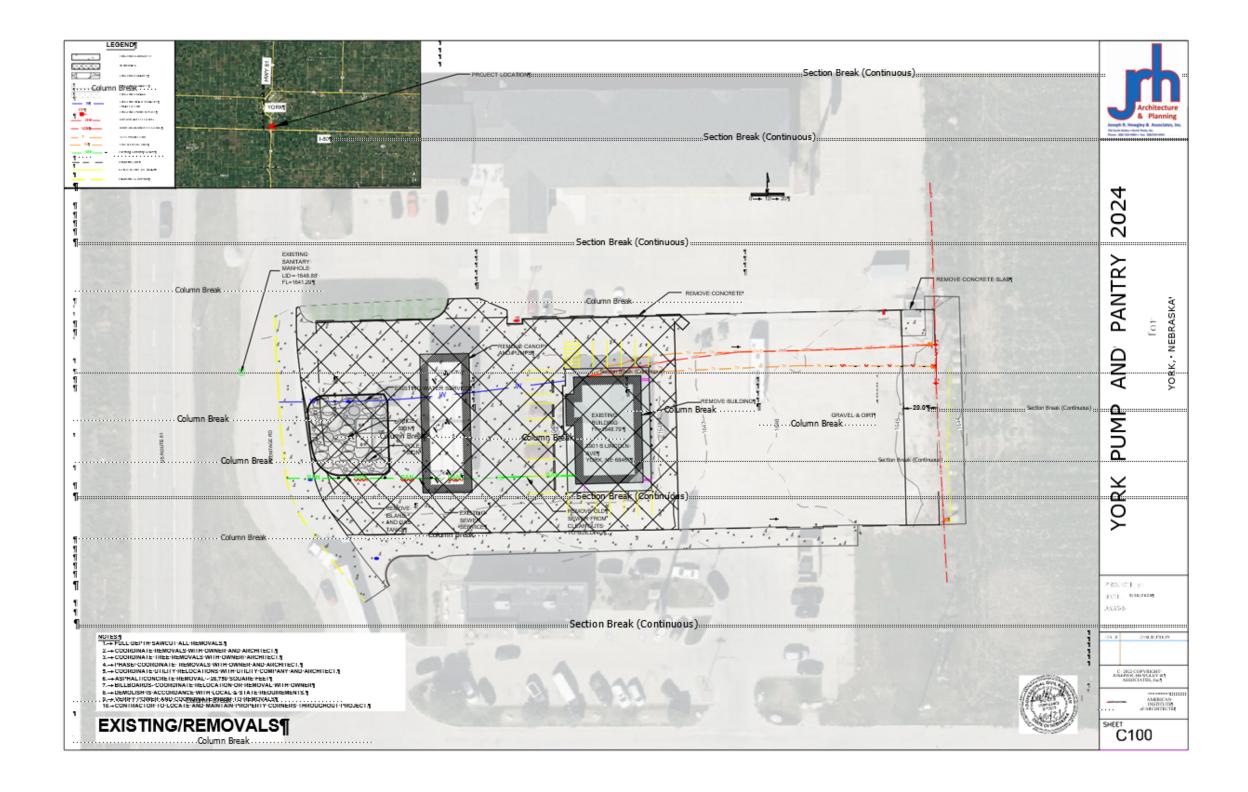
The tax increment financing is necessary to achieve the modernization and expanded offering goals of this project and to not only ensure its financial viability but also meet the required return on investment threshold as mandated by our company policy.

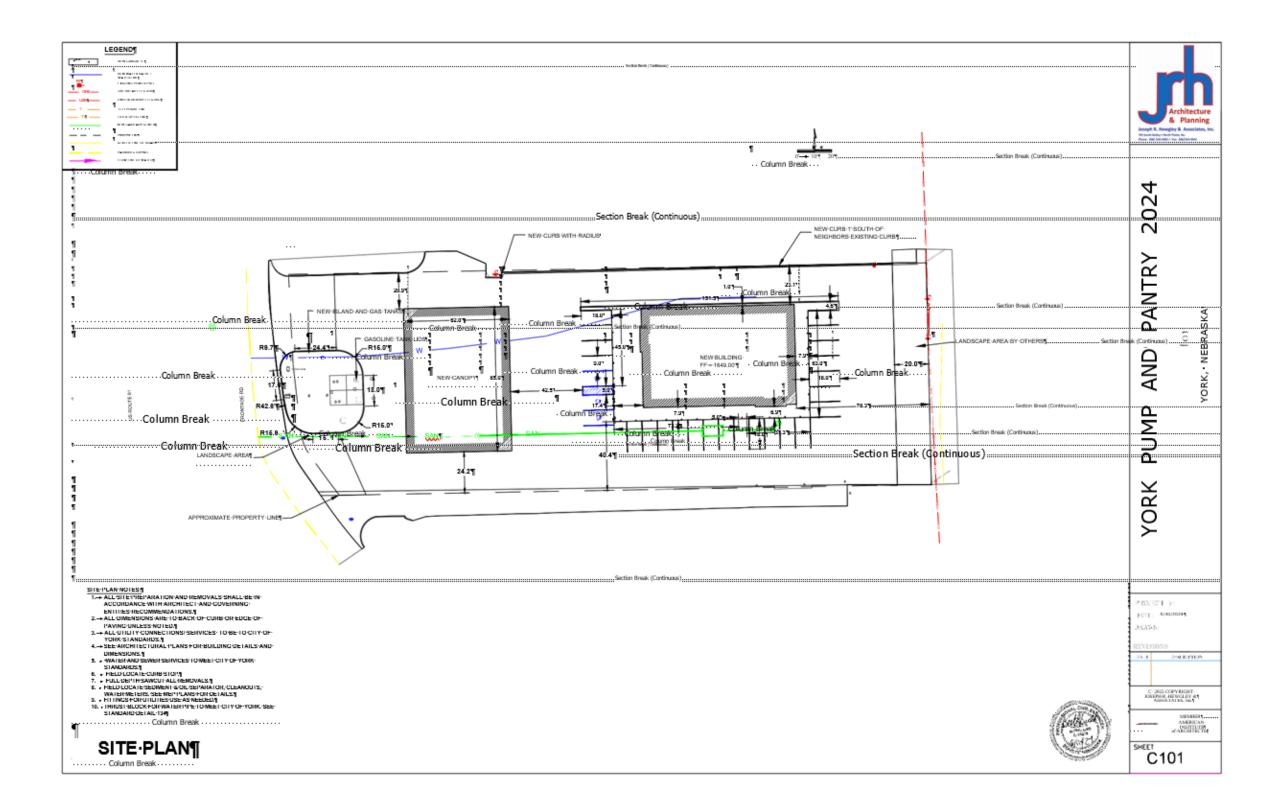
Municipal Reference (if applicable). Please name any other municipalities where in the Applicant, or other corporations the applicant had been involved with, has completed development within the last five years:

City of Grand Island, NE City of Alma, NE

### Attached are the following:

- Site Drawing of the Current Pump & Pantry
- Site Drawing of the Proposed Pump & Pantry
- Site Drawing of the Current Pump & Pantry also showing the locations of the new fuel dispensers
- Elevation Drawings of the sides of the proposed Pump & Pantry
- Floor Plan of the Proposed Pump & Pantry
- Current Data Sheet of the parcel from the York County GIS







TES:	
TLJ.	Midwest Petroleum Equipment has prepared t
	drawing based on the information provided. If drawing is intended to depict a proposed fuel
	and/or its components. MPE has not performe
	engineering or design services for this project.
	designs provided herein are recommendation
	The design engineer shall review these details construction. It is the design engineers respon
	to ensure that the details provided herein me
	exceeds the applicable National, State, or Local
	requirements and to ensure that the details pr herein are acceptable for this project.
	neverti are acceptative for this project.



# PROPOSED FUEL LAYOUT

PUMP & PANTRY #46

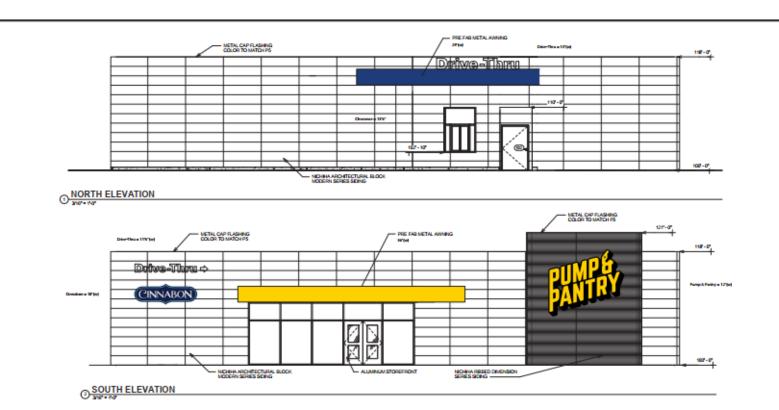
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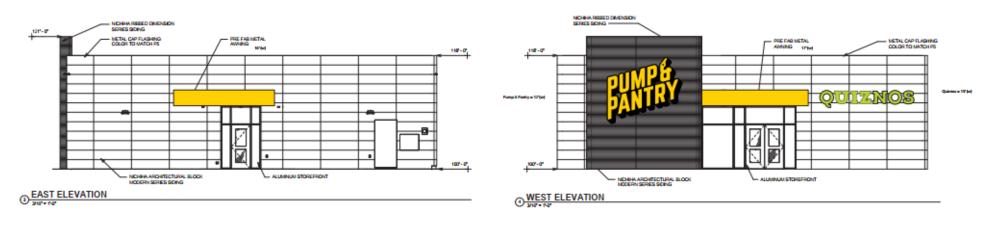
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PAGE: 1 OF 1







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NEW PUMP & PANTRY

PROJECT #: DATE: DRAWN:

REVISIONS

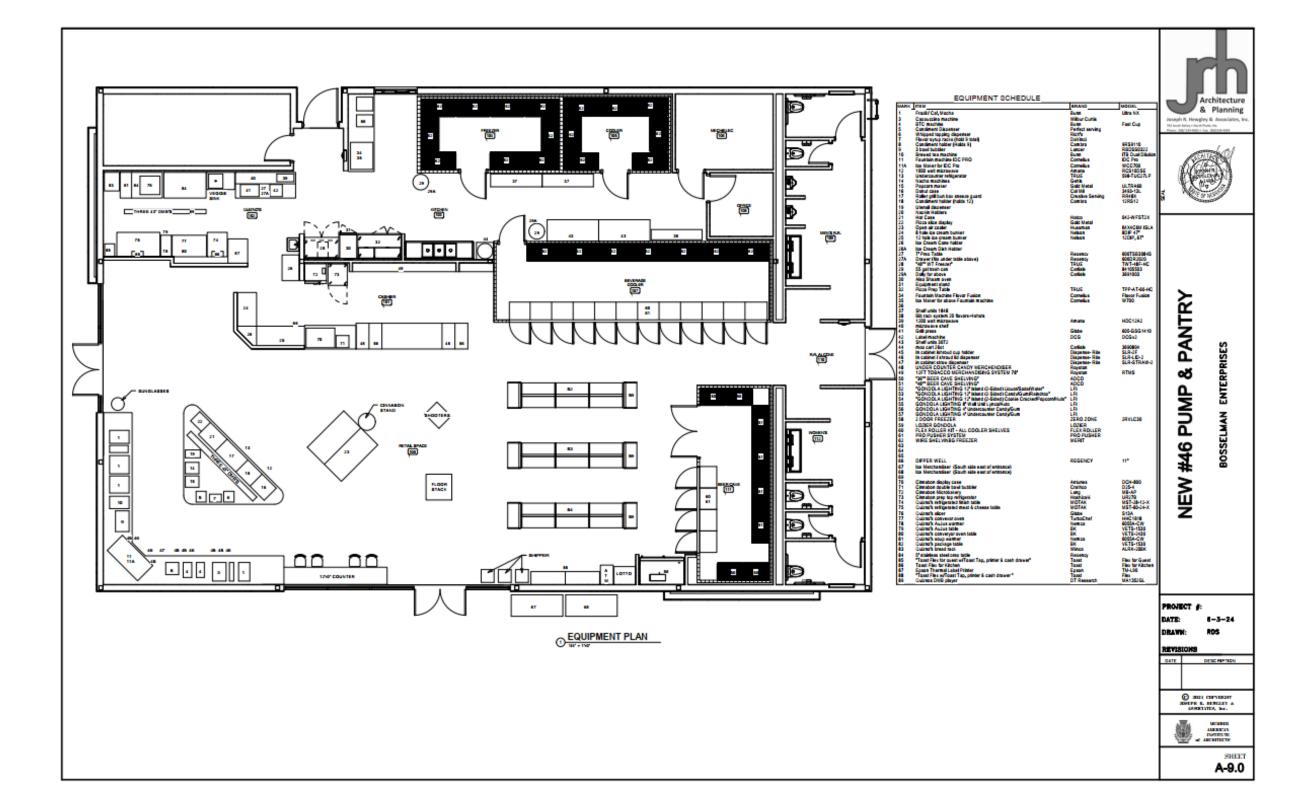
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				DBA:	DBA:					Plat Page: 1					Entry Status:								
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Stories	1	Partitions								
Base	2,779	Framing								
Basement	0	HVAC Electrical								
GBA	2779	I								
		Sprinkler								
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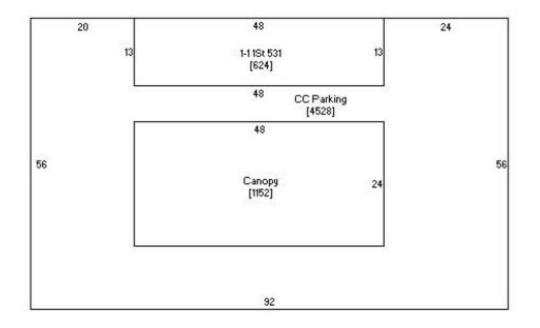
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	Yrd	1 — Paving - Concrete		NML	2012									
	Yrd	1 — Canopy - Lighted		NML	2018									

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Prior Year	Comment	Value Type	Location	Class	Land	Dwlg	Impr	PP	Total Value
2024	2024 Abstract 3/19/24	BofE	Urban	Comm	\$386,000	\$0	\$457,314		\$843,314
2023	FINAL VALUE 11/22/23	BofE	Urban	Comm	\$386,000	\$0	\$457,314		\$843,314
2023	2023 Abstract 3-20-2023	BofE	Urban	Comm	\$386,000	\$0	\$457,314		\$843,314
2022	CTL 12-5-2022	Appr	Urban	Comm	\$386,000	\$0	\$475,510		\$861,510
2022	ABSTRACT 5 18 2022	Appr	Urban	Comm	\$386,000	\$0	\$475,510		\$861,510
2021	CTL 11-18-2021	Appr	Urban	Comm	\$386,000	\$0	\$466,186		\$852,186
2021	ABSTRACT 3-15-2021	Appr	Urban	Comm	\$386,000	\$0	\$466,186		\$852,186
2020	FINAL VALUE 12-1-2020	Appr	Urban	Comm	\$386,000	\$0	\$466,186		\$852,186
2020	sync 2020 from certified	Appr	Urban	Comm	\$386,000	\$0	\$466,186		\$852,186
2019	FINAL VALUE 11-8-19	BofE	Urban	Comm	\$386,000	\$0	\$422,829		\$808,829

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