City of Omaha Community Redevelopment Area Policy

Purpose of a CRA
The Community Redevelopment Area (CRA) (f/k/a substandard and blighted) designation allows for

- The preparation of redevelopment project plans within the study area because the area is in need of redevelopment
- The redevelopment project plans, which describe potential redevelopment project(s) within a study area, to identify the use of Tax Increment Financing (TIF) within the study area
- TIF to be used to cover TIF eligible costs (such as acquisition, demolition, site preparation, rehabilitation costs, some special foundations, environmental remediation and public improvements) of redevelopment projects

Ultimately re-investment in real estate leads to enhancement of the area tax base. (Often the CRAs lead to stabilized or higher property valuations.)

Outcomes of Designating CRAs
A) Help to fulfill City Master Plan; this includes any redevelopment plans and studies that support goals and objectives of the Master Plan
B) Fund public infrastructure improvements in the older sections of Omaha
C) Preserve some of the older and/or historic structures within the older sections of Omaha
D) Stabilize and revitalize neighborhoods characterized by lower income populations and a disproportionately large number of structures in poor condition or worse as determined by the Douglas County Assessor’s Office
E) Continue and enhance City efforts and private investments in existing CRAs
F) Help set the stage for community redevelopment and the economic potential as experienced in Omaha areas such as Midtown, Downtown and Aksarben Village
G) Achieve more mixed-use, high density, residential transit oriented districts (There needs to be a critical mass of development opportunities to support the potential and magnitude of development efforts surrounding these intersections.)
H) Stimulate re-investment into and revitalization of key distressed areas within the older sections of the City of Omaha; areas that market forces have neglected, overlooked, or dis-invested
I) Facilitate redevelopment efforts of the private sector

Which typically suggests that we look at sizeable areas, areas in need of redevelopment, areas with economic growth and development potential…thus, we consider

- Neighborhood business districts, major commercial corridors, undeveloped areas, distressed areas and industrial areas within the urban core of the city.

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Community Redevelopment Area Potential Positive Results

A) The potential impact may be an enhanced residential and commercial property values
B) Stabilization of Property Values - Paves the way for redevelopment to help stabilize the real estate tax valuation base

Criteria for New Requests

Future Designations and Any Amendments to Existing CRAs

1) Must help to fulfill goals and objectives within the City of Omaha Master Plan.

2) Must meet blighted and substandard criteria under the Community Development Law (CDL) for the geographic study area. In addition, the following are a couple of considerations for a strong CRA designation:
   • Geographic area(s) exhibits conditions of economic stress, i.e. disinvestment, lack of businesses (local goods and services), lack of quality affordable housing, and has a predominance of substandard conditions as defined by the CDL; and
   • Geographic area(s) in which, or adjacent to an area where the City is currently investing, needs to continue re-investing.

3) A request for a single site (e.g. one parcel, or a compact group of parcels functioning as a single development site) that is immediately adjacent to an existing CRA may be considered. In such instances, the condition of the property and the length of its vacancy status will serve as primary considerations. For the purposes of a single site designation, “immediately adjacent” means the subject site’s boundary abuts an existing CRA, or is separated from the existing CRA by no more than a public right of way.