Lincoln, Nebraska

AND

a Nebraska Non-Profit Corporation

N4VB Sports Complex
Lincoln, Nebraska

Co-Applicants

Sports Arena Facility Financing Assistance Act Application

September 17, 2025

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City of Lincoln Letter of Support

LINCOLN

August 15, 2025

Jim Kamm
Tax Commissioner
Nebraska Department of Revenue
PO Box 94818
Lincoln, NE 68509-4818

Dear Commissioner Kamm,

On behalf of the City of Lincoln, I am pleased to submit this letter in support of the Nebraska for Volleyball (N4VB) facility. The City is proud to join N4VB, a Nebraska nonprofit corporation, as a co-applicant to secure funding through the Sports Arena Facility Financing Assistance Act (SAFFAA). This project will serve Lincoln's young athletes, while boosting the city's year-over-year economic potential and Nebraska's nationwide stature as a leader in the sport of volleyball.

We stand behind N4VB's mission to ensure that every child who grows up in the Lincoln area has access to the game, regardless of their income, background or zip code, creating space, opportunity, and momentum for the future.

This facility represents a fiscally smart investment that aligns with the City's goal of expanding access to youth sports, investing in high-impact community infrastructure, and creating opportunities that reflect Lincoln's values of inclusion, excellence and long-term growth. It also aligns with Nebraska's broader goal of supporting responsible public-private partnerships that deliver measurable value to taxpayers and communities alike.

We are grateful for your consideration and should any questions arise, please contact Ann Post with Rembolt Ludtke LLP at apost@remboltlawfirm.com or 402-475-5100.

I look forward to continuing our partnership as this project moves forward, and applaud N4VB for their leadership in bringing this vision to life.

Sincerely,

Leirion Gaylor Baird
Mayor

CITY OF LINCOLN | OFFICE OF THE MAYOR | 555 SOUTH 10TH STREET, SUITE 301 | LINCOLN, NE 68508

Contact information

City of Lincoln, Nebraska
555 South 10th Street
Lincoln, NE 68508

Phone 402-441-7511

Mayor: Leirion Gaylor Baird
Chief of Staff: Rick Hoppe
Urban Development: Dan Marvin

Lincoln Nebraska City Council:

James Michael Bowers – NE District 1
Tom Duden – SE District 2
Justin P. Carlson – Chair – SW District 3
Brodey Weber – Vice Chair – NW District 4
Sandra Washington – At-Large
Tom Beckius – At-Large
Bennie Shobe – At-Large

N4VB, A Nebraska Non-Profit Corporation

Registered Agent: Ann K. Post
1128 Lincoln Mall, Suite 300
Lincoln, NE 68508

Phone 402-475-5100

Board of Directors:

Diane Mendenahll – President
dmendenhall@supernovas.com

Lindsey Peterson – Secretary
lpeterson@huskers.com

Leslie Volk - Treasurer
leslie.volk5@gmail.com

Maggie Griffin, Executive Director
maggie@vcnebraska.com

Certificate of Good Standing State of Nebraska

STATE OF NEBRASKA

United States of America, } ss.
State of Nebraska }

Secretary of State
State Capitol
Lincoln, Nebraska

I, Robert B. Evnen, Secretary of State of the State of Nebraska, do hereby certify that

N4VB

incorporated on May 19, 2025 and is duly incorporated under the law of Nebraska;

that all fees, taxes, and penalties owed to Nebraska wherein payment is reflected in the records of the Secretary of State and to which nonpayment affects the good standing of the corporation have been paid;

that its most recent biennial report required by section 21-19,172 has been delivered to the Secretary of State;

that Articles of Dissolution have not been filed.

This certificate is not to be construed as an endorsement, recommendation, or notice of approval of the entity's financial condition or business activities and practices.

In Testimony Whereof,

I have hereunto set my hand and affixed the Great Seal of the State of Nebraska on this date of

June 2, 2025

Secretary of State

Verification ID e7145b5 has been assigned to this document. Go to ne.gov/go/validate to validate authenticity for up to 12 months.

Articles of Incorporation, State of Nebraska

NE Sec of State - Robert B. Evnen
Filing Document #: 2505260775 Pages: 3
Company Name: N4VB
Filing Date and Time: 05/19/2025 01:55 PM

Docusign Envelope ID: A293C66C-78E8-453D-84A4-43E5A64EEC0E

ARTICLES OF INCORPORATION
OF
N4VB

I, the undersigned natural person of the age of majority, acting as incorporator of a corporation under the Nebraska Nonprofit Corporation Act, adopt the following Articles of Incorporation for such corporation.

ARTICLE I.

Name: The name of the Corporation is "N4VB."

ARTICLE II.

Public Benefit: The Corporation is a public benefit corporation.

ARTICLE III.

Duration: The period of duration of the Corporation is perpetual.

ARTICLE IV.

Initial Registered Office and Initial Registered Agent: The mailing address of the initial registered office of the Corporation is 5908 Dobsons Court, Lincoln, Lancaster County, Nebraska 68516, and the name of its initial registered agent at such address is Maggie Griffin.

ARTICLE V.

Purposes: The Corporation is organized exclusively as a nonprofit corporation for the purposes set forth in Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code. Subject to the foregoing, the Corporation is organized exclusively for purposes which support charity, education, and fostering sports competition, specifically to expand access to quality volleyball training and programming for youth across Nebraska. By operating an inclusive volleyball facility in Lincoln, the Corporation aims to lower barriers to participation through affordable events, skill development opportunities, and financial assistance. The Corporation is committed to growing the game by fostering a positive, competitive, and supportive environment where all young athletes—regardless of background or income—can develop their potential on and off the court.

ARTICLE VI.

Powers: The Corporation shall have and exercise all powers and rights conferred upon corporations by the Nebraska Nonprofit Corporation Act and any enlargements of such powers and rights conferred by subsequent legislative acts or acts of the voters of the State of Nebraska; the Corporation shall have and exercise all powers and rights, not otherwise

1

Docusign Envelope ID: A293C66C-78E8-453D-84A4-43E5A64EEC0E

denied nonprofit corporations by the laws of the State of Nebraska or by these Articles of Incorporation, as are necessary, suitable, proper, convenient or expedient to the attainment of the purposes set forth in Article V. The Corporation shall not have nor exercise any powers or rights which conflict with the purposes set forth in Article V.

The Corporation shall not have nor exercise any powers or rights which are not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) or which conflict with the purposes set forth in Article V.

ARTICLE VII.

Prohibited Transactions & Dissolution:

A. The Corporation shall have no capital stock and shall declare no dividends. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article V hereof.

B. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

C. Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or corresponding section of any future federal tax code.

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation to such other exempt organization or organizations operating in the State of Nebraska which would then qualify as an exempt organization under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code at the time of dissolution. Any such assets not so disposed of shall be disposed of by the appropriate court of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE VIII.

Members: The Corporation shall have no members.

ARTICLE IX.

Docusign Envelope ID: A293C66C-78E8-453D-84A4-43E5A64EEC0E

Indemnification of Officers, Directors, Employees and Agents: To the extent permitted by the Nebraska Nonprofit Corporation Act, the Corporation shall indemnify its directors and may indemnify its officers and employees for liabilities and expenses incurred by reason of such individual being made a party to a proceeding because the individual is or was a director, officer, or employee of the Corporation.

ARTICLE X.

Name and Address of Incorporator: The name and address of the incorporator is Maggie Griffin, 5908 Dobsons Court, Lincoln, Nebraska 68516.

DATED: 5/16/2025

DocuSigned by:
Maggie Griffin
623C68C8BAC430...
Maggie Griffin, Incorporator

44239.000/4899-3465-7079, v. 1

Lincoln, NE City Forma1 Public Announcement
Commencement Date: August 7, 2025

LINCOLN
Mayor Leirion Gaylor Baird

Home (https://www.lincoln.ne.gov/Home) / **City Announces Proposal for New Youth Volleyball Facility**

City Announces Proposal for New Youth Volleyball Facility

Published on August 07, 2025

Partnership with volleyball nonprofit would create more playing opportunities

Mayor Leirion Gaylor Baird and community representatives today said a partnership between the City of Lincoln and Nebraska for Volleyball (N4VB) to build a proposed volleyball facility at 30th and Folkways Blvd. would grow Lincoln's economy, create more playing opportunities for recreational volleyball players in the community and boost Lincoln's status as a youth sport destination.

"Our work to promote youth sports produces major wins for our kids, our local economy, and our vision to make Lincoln a premier location for youth sports," Mayor Gaylor Baird said. "These courts will attract more visitors to our community, stimulate our local economy, and affirm Lincoln's growing reputation as the volleyball capital of the nation."
Mayor Gaylor Baird announced that the City has agreed to be a co-applicant with N4VB to use the Sports Facilities Financing Act to fund construction of the new $16 million facility.

The funding process would allow the portion of sales tax the State of Nebraska receives from purchases made near the new volleyball courts to be "turned back" and invested in the facility's construction. This would not be a new or increased tax, but a dedicated allocation of State sales tax revenue collected within 600 yards of the proposed facility. The City of Lincoln does not assume any financial liability by agreeing to be a partner.

N4VB estimates being able to finance about $12 million of the $16 million total construction cost with the turnback tax. The other $4 million will be raised privately.

The process for use of the turnback tax first requires approval by the Nebraska governor and then approval by Lincoln voters in an election. A potential election is dependent on gubernatorial approval and is anticipated to take place sometime in 2026.

If approved, the facility would feature eight courts with the capacity to expand to 12.

Joining Mayor Gaylor Baird at the news conference were City Councilmember Sändra Washington; Diane Mendenhall, N4VB Board Member and Omaha Supernovas President; Andrew Lerner, Partner, The Lerner Company; and Derek Bombeck, Visit Lincoln Sports Director. Former Husker Volleyball Head Coach John Cook, who could not attend the news conference, provided video remarks.

Mendenhall said the new facility is designed to offer more recreational player opportunities, increase the number of weekend volleyball tournaments in Lincoln and provide those opportunities at a lower cost than clubs charge for competitive volleyball. More than half of players not admitted to local volleyball programs are excluded due to capacity constraints, not on the grounds of talent or ability, she said.

“We intend to create a world-class training facility for Nebraska’s homegrown talent – without the world-class price of admission,” Mendenhall said. “And in the process, we’re setting a new standard for what’s possible in the sport of volleyball, just as Nebraska has always done.”

Bombeck said youth and amateur sports generated more than $114 billion in economic impact nationwide in 2024. A new volleyball facility could bring those financial benefits to Lincoln, he said.

“We know that when athletes and their families visit Lincoln, they may come for the volleyball, but they will also eat in our restaurants, stay in our hotels, shop in our stories and explore our city,” Bombeck said. “If we invest in ourselves, Lincoln can enjoy a bigger slice of that pie.”

Lerner thanked all the partners for their work on the youth volleyball center project, a place he said that would “bring people together.”

“Today marks an exciting milestone – not just for this development, but for the entire Lincoln community. This facility is more than just volleyball courts. It’s a place where young athletes will grow, families will gather, and community will thrive,” Lerner said.

Washington said the new facility helps meet the community’s demand for court space and will attract players from across the region.

“By expanding access to the game, we promote youth physical and mental health, foster a lifelong love of volleyball, and reinvest revenue from youth sports tourism into City services that enhance everyone’s quality of life,” Washington said.

For more information on the proposed volleyball facility, visit n4vb.org. (http://www/n4vb.org/).
Tagged as:
Mayor’s Office

City of Lincoln Resolution #95358

25R-374 Introduce: 9-8-25

CITY OF LINCOLN, NEBRASKA

RESOLUTION NO. 95358

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF LINCOLN AUTHORIZING SUBMITTAL OF A JOINT APPLICATION WITH N4VB, A NEBRASKA NONPROFIT CORPORATION, TO THE STATE OF NEBRASKA FOR ASSISTANCE UNDER THE SPORTS ARENA FACILITY FINANCING ASSISTANCE ACT; TO CALL FOR AN ELECTION UPON CONDITIONAL APPROVAL OF SUCH APPLICATION; AND TO AUTHORIZE ISSUANCE OF REVENUE BONDS FOR SUCH PROJECT.

BE IT RESOLVED by the City Council of the City of Lincoln, Nebraska:

Section 1. The City Council (the **"Council"**) of the City of Lincoln, Nebraska, (the **"City"**) hereby finds and determines as follows:

(a) The Nebraska Legislature has enacted the Sports Arena Facility Financing Assistance Act, Nebraska Revised Statutes §§ 13-3101 to 13-3110 (the **"Act"**), to promote the construction and development of eligible sports arena facilities within the State of Nebraska, with such facilities to include sports complexes and related concessions areas, parking facilities and onsite administrative offices connected with operating the sports complex.

(b) The City is a city of the primary class in the State of Nebraska, and the Act provides financial support from the State of Nebraska in the form of the remittance of a portion of the State sales tax collected on certain transactions in an area around an approved project, subject to the limitations under the Act (the "**Turnback Tax**").

(c) Under the Act, the City may join with a nonprofit corporation to jointly submit an application requesting the Turnback Tax to pay such costs of a privately-owned sports complex permitted by and under the conditions of Sections 13-3103(4) and 13-3110 of the Act. If the application is approved, and if the voters of the City approve of such project as an economic development project under Section 13-3110 of the Act, such Turnback Tax may be appropriated by the City and applied to pay back amounts expended or borrowed through one or more debt issues to be expended by the nonprofit corporation co-applicant to acquire, construct, improve, or equip the privately-owned sports complex, and to pay other costs as permitted by Section 13-3103(4).

(d) Such a privately-owned sports complex must be (i) proposed by the City co-applicant as a sports complex economic development project, (ii) located within the corporate limits of the City, and (iii) approved by the voters of the City.

(e) N4VB, a non-profit corporation organized under the Nebraska Nonprofit Corporation Act (the "**Nonprofit Corporation**"), has proposed the construction and development of a privately-owned

sports complex, with such privately-owned sports complex to be financed in part with revenue bonds issued by the City and to be repaid in part from the Turnback Tax.

(f) The Nonprofit Corporation has proposed the construction of a privately-owned sports complex, as that term is defined in Section 13-3102(23), consisting of an enclosed, temperature-controlled building primarily used for competitive sports which contains at least six separate competition sports venues, (collectively, the "**Sports Complex**").

(g) The Project will be owned by the Nonprofit Corporation and located within the corporate limits of the City at the time of construction.

(h) It is advisable and appropriate for the City to authorize (a) the submission of a co-application with the Nonprofit Corporation for assistance under the Act by officers of the City, (b) calling an election in the City on the question of whether the Sports Complex and related infrastructure improvements of the City shall be approved as an economic development project under the Act (the **"Project"**), and (c) the issuance of revenue bonds of the City to pay a portion of the Sports Complex.

Section 2. The City shall join as co-applicant with the Nonprofit Corporation for assistance under the Act on the proposed Project. The City hereby authorizes the Mayor, Director of Urban Development, and Finance Director (each, an **"Authorized Officer"**) to approve the form and contents of an application and all materials submitted therewith (the "**Application**") and to execute and submit the Application on behalf of the City in pursuance of the requirements of the Act to secure Turnback Tax for the Project which includes the Sports Complex to be owned by the Nonprofit Corporation.

Section 3. The Act authorizes the City to order submission of the question to the qualified voters of the City at a special election or statewide primary or general election pursuant to the Election Act on the question of whether to authorize the City to establish a sports complex economic development project and appropriate the Turnback Tax for the Project. Upon conditional approval of the Application from the Sports Arena Facilities Financing Assistance Board under the Act (the "**Board**"), the City shall order submission of the following question to the qualified voters of the City at a special election or statewide primary or general election in accordance with the Act and the Election Act (the "**Ballot Question**"):

> "N4VB, a Nebraska nonprofit corporation, and the City of Lincoln, Nebraska, propose to establish a volleyball sports complex economic development project by appropriating annually from state assistance received by the City pursuant to the Sports Arena Facility Financing Assistance Act for the purpose of funding a volleyball sports complex to be owned by N4VB, and related infrastructure improvements, which may include financing of the privately owned sports complex through the issuance of revenue bonds to be repaid from such state assistance.
>
> Shall the City of Lincoln, Nebraska establish a volleyball sports complex economic development project as described above by appropriating annually from state assistance received by the City pursuant to the Sports Arena Facility Financing Assistance Act?"
>
> VOTE FOR or AGAINST
>
> ⬭ I vote FOR authorizing the City to establish a volleyball sports complex economic development project and appropriate state assistance to such project.

○ I vote AGAINST authorizing the City to establish a volleyball sports complex economic development project and appropriate state assistance to such project.

Electors voting in favor of the proposition shall blacken the oval opposite the words "FOR" following such proposition, and electors voting against such proposition shall blacken the oval opposite the words "AGAINST" following the proposition.

If a majority of the votes cast upon such question shall be in favor, then the governing body of the City of Lincoln shall be empowered to establish and implement a sports complex economic development project and appropriate the state assistance upon the terms and conditions contained in the Sports Arena Facility Financing Assistance Act."

Section 4. Upon the conditional approval of the Application from the Board, but only after voter approval of the Ballot Question, the City may proceed with the requisite approvals to establish a sports complex economic development project and, after such approvals and upon receipt of such Turnback Tax, appropriate the Turnback Tax to the Nonprofit Corporation to be applied to pay back amounts expended or borrowed through one or more debt issues to be expended by the Nonprofit Corporation to finance the Sports Complex and for other permitted purposes under the Act for the Project.

Section 5. The City of Lincoln is hereby authorized to issue revenue bonds for the Sports Complex pursuant to Sections 13-1101 to 13-1110, which shall be payable from and secured by funds and property provided by the Nonprofit Corporation, including receipts attributable to the Turnback Tax, and shall not be a pecuniary liability of the City. The City shall approve the terms of such bonds upon conditional approval of the Application and approval of the Ballot Question by the voters.

Section 6. Notwithstanding anything to the contrary contained in this Resolution, before each action is taken by the City related to the Application or calling an election for the Ballot Question, the Authorized Officers are hereby authorized to require funds from the Nonprofit Corporation sufficient to cover the costs of the City related to preparation of the Application, calling the election for the Ballot Question, and other administrative costs of the City related to the Sports Complex.

Section 7. The Authorized Officers are hereby authorized to do all things and execute all documents as may by them be deemed necessary and proper to complete and submit the Application and the actions contemplated by this Resolution.

PASSED AND APPROVED this 16 day of Sept., 2025.

Introduced by:

AYES: Beckius, Bowers, Carlson, Duden, Shobe, Washington, Weber; NAYS: None.

Resolution No. A-95358

25R-374 Introduce: 9-8-25

Approved as to Form & Legality:

City Attorney

Approved this 15 day of September 2025:

Mayor

ADOPTED

SEP 15 2025

BY CITY COUNCIL

CERTIFICATE

STATE OF NEBRASKA)
)
COUNTY OF LANCASTER) ss:
)
CITY OF LINCOLN)

I, Brandi Lehl, Assistant City Clerk of the City of Lincoln, Nebraska, do hereby certify that the foregoing is a true and correct copy of **Resolution A-95358 – Approving a resolution for the submittal of a joint application between the City of Lincoln and N4VB, to the State of Nebraska for assistance under the Sports Arena Facility Financing Assistance Act; to call for an election upon conditional approval of such application; and to authorize issuance of revenue bonds for such project** adopted by the City Council on September 15, 2025, as it appears of record in my said office and is now in my charge remaining as City Clerk aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand officially and affixed the seal of the City of Lincoln, Nebraska, this 17th day of September, 2025.

Assistant City Clerk

CITY OF LINCOLN · FOUNDED JULY 29TH 1867 · SEAL · INCORPORATED APRIL 2 1869 · LANCASTER COUNTY, NEBRASKA ·

Description of N4VB Program Statement

Program Description: Expanding Access to Youth Volleyball Through the N4VB Facility

Overview

N4VB (Nebraska for Volleyball), in partnership with the City of Lincoln, is launching a transformative initiative to increase access to youth volleyball by developing a dedicated, multi-court indoor facility in Lincoln. This facility will serve as a community anchor for year-round programming with a special emphasis on reaching under-resourced and under-represented youth.

The Need

Despite the growing popularity of volleyball in Nebraska, many young athletes face barriers to participation—especially those from low-income families, rural communities, and racially or ethnically diverse backgrounds. Limited access to affordable facilities, transportation, and program costs create significant inequities in who gets to play, compete, and grow through sport.

Our Solution

The N4VB facility will directly address these challenges by offering:

- **Low- and No-Cost Programming:** Dedicated court time for subsidized clinics, open gyms, and development programs targeted at elementary and middle school youth from under-resourced areas.
- **School and Community Partnerships:** Collaborations with Title I schools, afterschool programs, and nonprofit organizations to identify and engage youth who would not otherwise have access to organized volleyball.
- **Scholarship-Based Club Teams:** Expanded scholarship offerings for participation in competitive club teams and skill development programs operated by local clubs.
- **Collaborative Transportation Access:** While N4VB will not directly provide transportation, we are committed to partnering with organizations that already serve youth and offer transportation solutions, such as afterschool programs, churches, and community centers.
- **Mentorship & Leadership Development:** Volunteer opportunities, mentorship from high school and college athletes, and leadership training that extend beyond the court.

Impact Goals

In the first year of operation, N4VB aims to:

- Serve hundreds of u**nderrepresented youth** through free or reduced-cost programming.
- Host **monthly outreach events** including free clinics, youth camps, and school-based volleyball nights.
- Award **thousands of dollars in program scholarships** to qualifying families.

Sustainable Model

This initiative is made possible through a hybrid operating model:

- **Local Programs** will lease court space for club teams, training, and events – generating consistent revenue to sustain core facility operations.
- **N4VB** will direct fundraising efforts, grants, and community support to fund outreach programs, scholarships, and court access for under-resourced youth.
- **Community-Driven Access:** Rather than managing transportation directly, N4VB will focus on building partnerships with organizations already embedded in high-need areas to help bring youth to the facility efficiently and sustainably.

Long-Term Vision

By 2029, the N4VB facility will be a hub not only for elite volleyball training but for **community building, youth empowerment, and equitable access** to sport. Together, Local club organizations and N4VB are committed to ensuring every child – regardless of background – has a place to play, grow, and belong.

Project Summary

N4VB, A Nebraska Non-Profit Corporation (N4VB)

Proposed: *N4VB Sports Complex*

- **What and How Much:** Facilities

  - **N4VB Indoor: $17,214,000**
    1. (8) Full size volleyball courts
    2. (1) over 2,500 sq. ft. of performance training.
    3. Over 5,000 sq. ft. of pre-function space
    4. Concessions
    5. Tenant office space,
    6. Team meeting rooms
    7. Restrooms
    8. Paved and lighted parking

  - **Estimated Ancillary Development: over $25,950,000**
    1. (1) New Limited-Service Hotel:
    2. (2) Fast Food Dining Restaurants:
    3. (1) Casual Dining Restaurant
    4. (1) Goodwill
    5. (1) Car Wash
    6. (1) Auto Parts Store
    7. (1) Tire Store
    8. (10k) Retail Flex Spaces:
    9. (1) C Store with Gas

- **Why**

  - **Local Needs**
    1. **Quantity:** There is a local user and organization need for additional new and updated athletic facilities. This added inventory would be used to host games, camps, clinics, training/practice and tournament events.

    2. **Quality:** There is a local user and organization need for better athletic facilities. Better inventory would replace substandard or overall lack of facilities currently being used by youth sports organizations as well as by organizations such as the YMCA and the public and catholic schools' systems and Southeast Community College

- **N4VB Only Visits, Economic Impacts and Hotel Room Night Stays**

1. Help **promote Lincoln** as a premier volleyball exclusive destination and generate **new and growing tourism revenue** for the city of Lincoln and Lancaster County through local use, and regional, and national youth sports tournaments.

2. **Visit Projections:**

Year 1 Open: Visits	418,122
Year 3 Open: Visits	439,693
Year 5 Stabilized: Visits	461,264

3. **Economic Impacts:**

Years 0, 1 at 80.00% Average Occupancy after Construction Complete and Open

• Construction	$30.96m
• Operations and Off-Site Spending	$20.61m
Total Impacts	**$51.57m**

Years 3 at 86.00% Average Occupancy Open

• Operations and Off-Site Spending	$22.85m
Total Impacts	**$22.85m**

Year 5 at 92.00% Average Occupancy Stabilized

• Operations and Off-Site Spending	$25.39m
Total Impacts	**$25.39m**

4. **New Event Related Hotel Room Night Stays:**

Year 1 at 80% Average Occupancy

• Room Night Stays	10,167

Year 3 at 86% Average Occupancy

• Hotel Room Night Stays	10,929

- **Who**

  - **Involved**
    1. N4VB, Nebraska Non-Profit Corporation
    2. City of Lincoln
    3. State of Nebraska
    4. VCNebraska
    5. Davis Design
    6. Olsson
    7. The Lerner Companies
    8. Users
    9. Tenants

  - **Financial Participation**
    1. State of Nebraska
       - Sales Tax Turnback for use by Sports Complexes
    2. City of Lincoln, Revenue bond issuer
    3. Lancaster County Board of Commissioners, Visitor Improvement Fund grant.
    4. Donor Community
    5. Corporate Sponsors
    6. Financial Institutions

- **How (Sources and Uses)**

  - **Tenets of Success**

    1. The strategy for the N4VB development project(s) requires the following three tenets of success: *Vision, Capital, Management and Operations.*

       The strategy requires private initiative and investment, public support and partnership, and multi-year public-private collaboration to ensure sustainable investment, infrastructure, and operation.

       Vision: City of Lincoln, Lancaster County, N4VB managing and operating, Davis Design as architect, a future construction partner as constructor and The Lerner Companies as ancillary development partner

       Capital: City Funding options, Revenue Bond Options, Corporate Sponsorship Options, Visitors Improvement Fund Grant Options, and Donor involvement.

Management and Operations: N4VB

- **When**

  - **Proposed Timeline**
    1. Complex Feasibility 1Q-3Q 2025
    2. Confirm City of Lincoln Co-Applicant 3Q 2025
    3. Announce Sports Complex 3Q 2025
    4. Apply for SAFFAA Approved by 3Q 2025
    5. Vote of the people to approve the project 2Q 2026
    6. Design and construction documents 1Q-2Q 2026
    7. Construction Begins 3Q 2026
    8. Open 2Q 2027
    9. Stabilized Operations 2030

Description of Project Financing

Nebraska for VB, 501c3

SUMMARY SOURCES & USES

N4VB Sports Complex

LTC = Loan to cost

	Position	Provider	Indoor Sports Complex	LTC	Total
Sources					
	First Mortgage	Private Debt/Capital Fundraising	3,794,327	22.0%	$ 3,794,327
	Private Funding Sources	Pre Paid Tenant Leases	-	0.0%	$ -
	Private Funding Sources	Corporate Sponsorships	100,000	0.6%	$ 100,000
	Private Funding Sources	Private Donations	200,000	1.2%	$ 200,000
	Public Incentives	Visitor Improvement Grant	150,000	0.9%	$ 150,000
	Public Incentives	Revenue Bond LB1197 Operations	12,142,789	70.5%	$ 12,142,789
	Public Incentives	Revenue Bond 1197 Building Materials	826,884	4.8%	$ 826,884
	Total Sources		$ 17,214,000	100.0%	$ 17,214,000
Uses					
	N4VB Fscility	Sports Complex	$ 17,214,000		$ 17,214,000
	Total Uses		$ 17,214,000		$ 17,214,000

Proforma Financial Report (Sports Center)

Project Size				
Acres:	**6**			
Total Field Inventory After:				
Indoor Full Size Volleyball Courts		8		
Project Costs:				
Construction:		$17,214,000		
Total :		$17,214,000		

		Total Visits per Phase - 100%	
	Visits: After Construction		490,026
Visit Projections per Year:			
Construction Year 0 @	0%		
Year 1 After CO @	80%		418,122
Year 2 @	83%		428,908
Year 3 @	86%		439,693
Year 4 @	89%		450,479
Year 5 @	92%		461,264
Year 6 @	95%		472,050
Economic Impacts:			
Phase 1 Construction and Operations:			$51,569,689
Year 3 Operations:			$22,852,450
Year 5 Operations:			$25,391,392

Economics - Year 1 After Construction		
Total Revenue:		
Donor/Corporate Sponsorship		$302,000
Net FITNESS Tenant Lease		$91,400
Net VCN Tenant Lease		$737,750
Total Revenue:		$1,131,150
Operation Expenses		
Tenant NNN/CAM		$334,650
Management Fee		$113,115
Facility Management Salaries & Wages		$120,000
Facility Management Payroll Taxes & Benefits		$31,776
Total Operating Expenses		$599,541
Net Operating Income:		$531,609
Revenue Bond Net Impact to Income Statement		
State Sales Tax Turnback Revenue LB1197		$0
Bank Debt Service Expense		
Total Yearly Bank Debt A/		$373,976
Bond Debt Service Servicing Fee (Lincoln)	2%	
Total Servicing Fee		$17,895
Sub Total Bank Debt Service and Bond Net Gain/Loss		$391,871
Pre-Endowment Cash Flows from Operations		$139,738
Endowment (Scholarships to VCN)	80%	$111,790
Pre-Reserve Cash Flows		$27,948
R&R Reserves (Capital Improvements)		$25,153
Net Cash Flow or Loss		$2,795

Economics - Year 2		
Total Revenue		
Donor/Corporate Sponsorship		$302,000
Net FITNESS Tenant Lease		$93,228
Net VCN Tenant Lease		$752,505
Total Revenue		$1,147,733
Operation Expenses		
Tenant NNN/CAM		$341,343
Management Fee		$115,377
Facility Management Salaries & Wages		$122,400
Facility Management Payroll Taxes & Benefits		$32,412
Total Operating Expenses		$611,532
Net Operating Income:		$545,114
Revenue Bond Net Impact to Income Statement		
State Sales Tax Turnback Revenue LB1197		$0
Bank Debt Service Expense		
Total Yearly Bank Debt A/		$373,976
Bond Debt Service Servicing Fee (Lincoln)	2%	
Total Servicing Fee		$18,317
Sub Total Bank Debt Service and Bond Net Gain/Loss		$392,293
Pre-Endowment Cash Flows from Operations		$143,908
Endowment (Scholarships to VCN)	80%	$115,127
Pre-Reserve Cash Flows		$28,782
R&R Reserves (Capital Improvements)		$25,904
Net Cash Flow or Loss		$2,878

Economics - Year 3 After Stablization		
Total Revenue		
Donor/Corporate Sponsorship		$302,000
Net FITNESS Tenant Lease		$95,559
Net VCN Tenant Lease		$771,318
Total Revenue		$1,168,876
Operation Expenses		
Tenant NNN/CAM		$348,170
Management Fee		$117,685
Facility Management Salaries & Wages		$124,848
Facility Management Payroll Taxes & Benefits		$33,060
Total Operating Expenses		$623,762
Net Operating Income:		$545,114
Revenue Bond Net Impact to Income Statement		
State Sales Tax Turnback Revenue LB1197		$0
Bank Debt Service Expense		
Total Yearly Bank Debt A/		$373,976
Bond Debt Service Servicing Fee (Lincoln)	2%	
Total Servicing Fee		$18,751
ıb Total Bank Debt Service and Bond Net Gain/Loss		$392,727
Pre-Endowment Cash Flows from Operations		$152,387
Endowment (Scholarships to VCN)	80%	$121,909
Pre-Reserve Cash Flows		$30,477
R&R Reserves (Capital Improvements)		$27,430
Net Cash Flow or Loss		$3,048

Sales Tax Turnback Revenue Bond Calculations

Lincoln/501c3 Revenue Bond

State Incentive: LB1197 Sports Arena Facility Financing Assistance Act

Repayment/Amortization Schedule

Revenue Bond Debt	$	14,008,086
Term		20.00
Rate		4.40%
Annual P&I	$	1,054,413

Under Contract or Sold Properties

New Assumptions	Retail	(1) Restaurant Limited Service	(1) Restaurant Casual Dining	(1) Chick-fil-A Limited Service	(1) Goodwill	(1) Auto Zone Tire Store	(1) Discount Wash	Tommy's Car	Brake's Plus	Total SQFT
sqft	10,000	0	0	6,000	5,000	7,000	8,000	5,000	4,000	45,000
Yield/sf	150	550	350	1,500	200	275	450	325	375	
Total	1,500,000	0	0	9,000,000	1,000,000	1,925,000	3,600,000	1,625,000	1,500,000	
Ave Occupancy Rate										
90.0%	1,350,000									
Ave Sales Taxable Rate										
60%							2,160,000		900,000	
35%									Total	
State Sales Tax 5.5%	74,250	0	0	495,000	55,000	105,875	118,800	89,375	49,500	987,800
70% maximum										691,460

Onsite Concessions & Souvenirs

10 year total			
Concessions and Souvenirs	500,000	VCN Sports Complex	
20 year total		$1,000,000	
State Sales Tax	5.50%	$55,000	
Divide	20	70%	1,925

Sales Tax on Building materials VCN Sports complex

65,000 sf of new VCN Complex	
257 price per sf	
11,300,000 total VCN construction cost	
55% material cost %	
6,215,000 Material costs	
5.5% sales tax rate	
341,825 Sales taxes generated	
70% Capture Rate	
239,278 Sales tax available for bond payback from construction	

Sales Tax on Building materials Associated Development

45,000 sf of new space per table	
350 price per sf	
27,750,000 total construction cost plus Hotel	
55% material cost %	
15,262,500 Material costs	
5.5% sales tax rate	
839,438 Sales taxes generated	
70% Capture Rate	
587,606 Sales tax available for bond payback from construction	

New Hotel Development Assumptions

	#1	Cost
Rooms	120	12,000,000
Per night/Ave	150	
Total/Day	18,000	
Days per year	365	
Net revenue	6,570,000	
Ave Occupancy Rate		
72.0%	4,730,400	
		Total
State Sales Tax 5.5%	260,172	260,172
70% maximum		182,120

Total Sales Tax Collection/year	20 YR Total Rebate
Concessions and Souvenirs	1,925
New Lodging	182,120
New Retail/Restaurant	691,460
Total w/ NO Building Materia	875,505 14,008,086
Occupation Tax Total	14,008,086
Debt Service Reserve	120% 2,334,681
Excess Occupation Tax after coverage/Funds availa	11,673,405

Revenue Bond Timline LB1197													
													Stablized
	Total				1	2	3	4	5	6	7	8	9
				2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Revenue BOND	$ 14,008,086												
Bond Repayment Schedule													
Interest Only Payments													
Principle and Interest Payments				1,054,413	1,054,413	1,054,413	1,054,413	1,054,413	1,054,413	1,054,413	1,054,413	1,054,413	1,054,413
Principal Balance				**13,561,087**	**$ 13,094,017**	**$ 12,605,977**	**12,107,102**	**11,585,828**	**11,041,149**	**10,472,015**	**9,877,328**	**9,255,941**	**8,606,654**
Sources of Repayment													
Escalation					3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Limited Service Hotel #1				182,120	187,584	193,212	199,008	204,978	211,127	217,461	223,985	230,705	237,626
Limited Service Restaurant TBD				-	0	0	0	0	0	0	0	0	0
Limited Service Restauant Chick-fil-A				346,500	356,895	367,602	378,630	389,989	401,688	413,739	426,151	438,936	452,104
Casual Dining Restaurant				-	0	0	0	0	0	0	0	0	0
Goodwill				38,500	39,655	40,845	42,070	43,332	44,632	45,971	47,350	48,771	50,234
Retail	6k sqftt			31,185	32,121	33,084	34,077	35,099	36,152	37,237	38,354	39,504	40,689
Retail	4k sqft				20,790	21,414	22,056	22,718	23,399	24,101	24,824	25,569	26,336
Autozone				74,113	74,113	74,113	74,113	74,113	74,113	74,113	74,113	74,113	74,113
Brake's Plus					34,650	34,650	34,650	34,650	34,650	34,650	34,650	34,650	34,650
Discount Tire				83,160	83,160	83,160	83,160	83,160	83,160	83,160	83,160	83,160	83,160
Tommy's Carwash				62,563	64,439	66,373	68,364	70,415	72,527	74,703	76,944	79,252	81,630
Concessions and Souvenirs					1,348	1,388	1,430	1,472	1,517	1,562	1,609	1,657	1,707
Total Sources of Repayment				**818,140**	**894,754**	**915,839**	**937,556**	**959,925**	**982,965**	**1,006,697**	**1,031,140**	**1,056,317**	**1,082,248**
Net Gain/Loss				236,272	159,659	138,574	116,856	94,487	71,447	47,716	23,273	1,904	27,836
Debt Service Reserve Account Balance		**2,334,681**		2,098,409	2,175,022	2,036,449	1,919,593	1,825,105	1,753,658	1,705,943	1,682,670	1,684,574	1,712,410
Impact to income statement		**0**		0	0	0	0	0	0	0	0	0	0

10	11	12	13
2035	2036	2037	2038
1,054,413	1,054,413	1,054,413	1,054,413
7,928,216	**7,219,317**	**6,478,590**	**5,704,605**
3.00%	0.00%	0.00%	0.00%
244,755	244,755	244,755	244,755
0	0	0	0
465,667	465,667	465,667	465,667
0	0	0	0
51,741	51,741	51,741	51,741
41,910	41,910	41,910	41,910
27,126	27,126	27,126	27,126
74,113	74,113	74,113	74,113
34,650	34,650	34,650	34,650
83,160	83,160	83,160	83,160
84,079	84,079	84,079	84,079
1,758	1,758	1,758	1,758
1,108,958	**1,108,958**	**1,108,958**	**1,108,958**
54,546	54,546	54,546	54,546
1,766,955	1,821,501	1,876,046	1,930,592
0	0	0	0

14	15	16	17	18	19	POST Pay off
2039	2040	2041	2042	2043	2044	2044
1,054,413	1,054,413	1,054,413	1,054,413	1,054,413	1,054,413	273,807
4,895,870	**4,050,823**	**3,167,836**	**2,245,204**	**1,281,148**	**$ 273,807**	**$ (0)**
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
244,755	244,755	244,755	244,755	244,755	244,755	0
0	0	0	0	0	0	0
465,667	465,667	465,667	465,667	465,667	465,667	0
0	0	0	0	0	0	0
51,741	51,741	51,741	51,741	51,741	51,741	0
41,910	41,910	41,910	41,910	41,910	41,910	0
27,126	27,126	27,126	27,126	27,126	27,126	0
74,113	74,113	74,113	74,113	74,113	74,113	0
34,650	34,650	34,650	34,650	34,650	34,650	0
83,160	83,160	83,160	83,160	83,160	83,160	0
84,079	84,079	84,079	84,079	84,079	84,079	0
1,758	1,758	1,758	1,758	1,758	1,758	0
1,108,958	**1,108,958**	**1,108,958**	**1,108,958**	**1,108,958**	**1,108,958**	-
54,546	54,546	54,546	54,546	54,546	54,546	273,807
1,985,138	2,039,683	2,094,229	2,148,774	2,203,320	2,257,865	1,984,058
0	0	0	0	0	0	1,710,251

Lincoln Area Visitor's Bureau Letter of Support

Visit LINCOLN

Dear Commissioner Kamm,

On behalf of Visit Lincoln, I am writing to express our enthusiastic support for the joint application for a new volleyball facility submitted by N4VB and the City of Lincoln for assistance under the Sports Arena Facility Financing Assistance Act. This application pertains to the transformative Economic Development Project planned for North Lincoln.

This initiative presents a powerful opportunity to elevate Lincoln and Lancaster County's regional profile as a premier destination for youth and amateur sports, while simultaneously driving economic growth and enhancing community vitality. At the heart of the development is a state-of-the-art facility for N4VB (Nebraska for Volleyball), which will serve local athletes and families while attracting volleyball events from across the Midwest.

Importantly, the project is designed to expand recreational access for athletes of all backgrounds. Through targeted scholarship programs and inclusive programming, N4VB is committed to ensuring that underprivileged youth have meaningful opportunities to participate, train, and compete. This focus on equity and access will help foster a more diverse and empowered generation of athletes.

In addition to the sports venues, the project will include associated retail spaces designed to accommodate the influx of visitors and participants. These amenities will create jobs, stimulate local commerce, and provide lasting infrastructure to support Lincoln's continued growth as a vibrant and inclusive youth sports community.

We strongly believe this initiative aligns with the intent of the Sports Arena Facility Financing Assistance Act by promoting tourism, expanding recreational opportunities, and generating substantial economic impact—especially for those who have historically faced barriers to participation.

We respectfully urge the Nebraska Department of Revenue to give serious consideration to this application and recognize the value it brings to Lincoln and the state of Nebraska.

Thank you for your consideration.

Sincerely,

Jeff Maul / Executive Director
Visit Lincoln

Developer Letter of Support

The Lerner Company
BROKERAGE • DEVELOPMENT • MANAGEMENT
TENANT REPRESENTATION • INVESTMENT SALES

August 15, 2025

James Kamm
Tax Commissioner
Nebraska Department of Revenue
301 Centennial Mall South
Lincoln, NE 68508

Dear Commissioner Kamm,

On behalf of The Lerner Company, I'm writing to express our enthusiastic support for the Economic Development Project taking shape at NorthStar Crossing, near North 30th Street and Folkways Boulevard.

We are thrilled to share that we have executed a signed purchase agreement with N4VB, a Nebraska nonprofit corporation, to develop a state-of-the-art volleyball complex within this growing district. This facility will not only serve as a catalyst for regional athletic excellence but also reinforce the community's commitment to providing accessible, high-quality recreation opportunities for youth and families alike.

As a developer deeply invested in this area's growth, we are proud of the complementary retail amenities already planned for the surrounding development. These current and future offerings will significantly enrich the athlete and family experience, creating a vibrant destination that supports both competition and community.

The Lerner Company is honored to be part of this transformative initiative and stands firmly behind the positive impact it will have on Nebraska's families, economy, and quality of life.

Respectfully,

Jay R Lerner
Company President
The Lerner Company

A MEMBER OF CHAIN-LINKS RETAIL ADVISORS

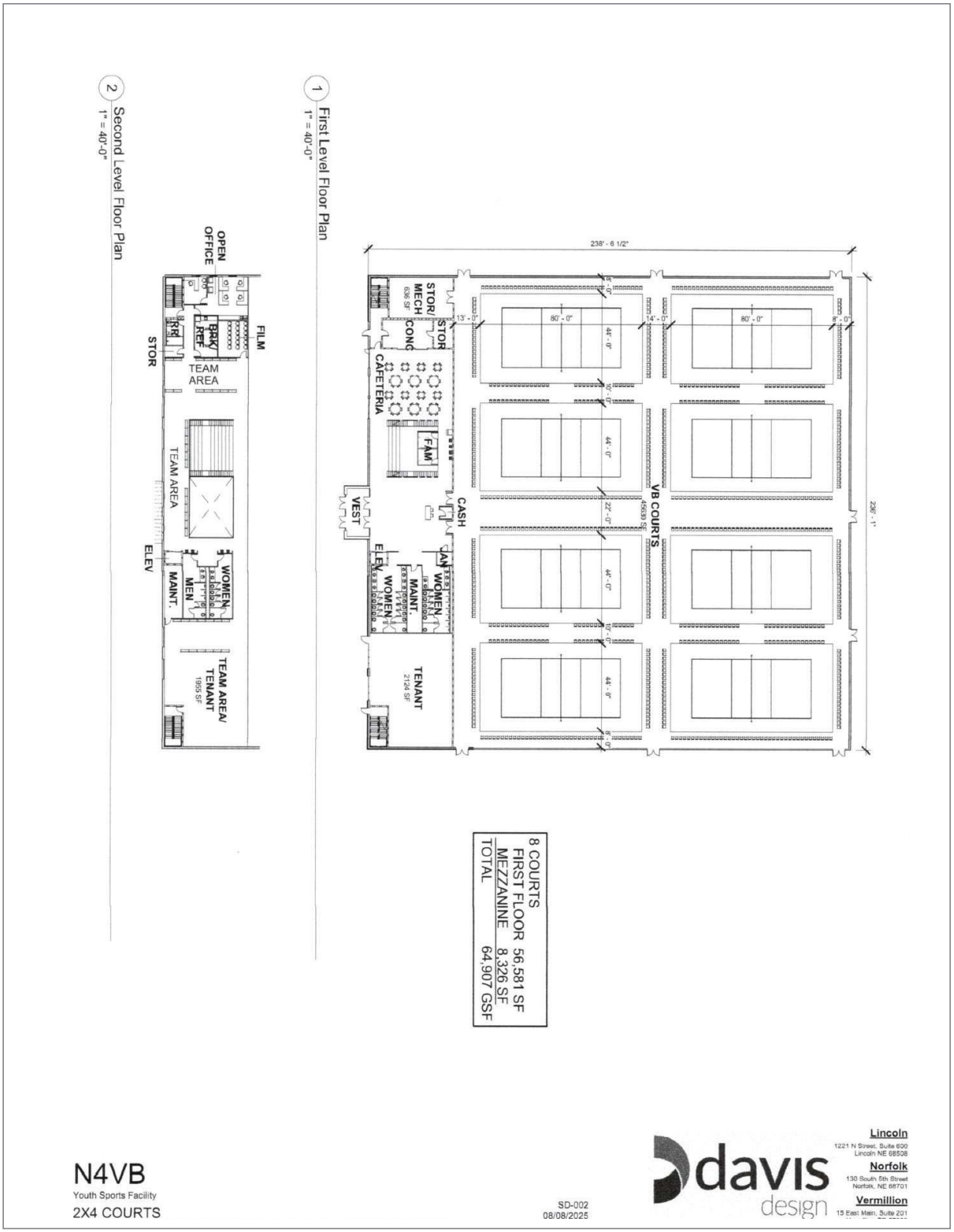
ICSC MEMBER

10855 W. Dodge Rd., Suite 270 | Omaha, NE 68154 | 402.330.5480 | www.lernerco.com

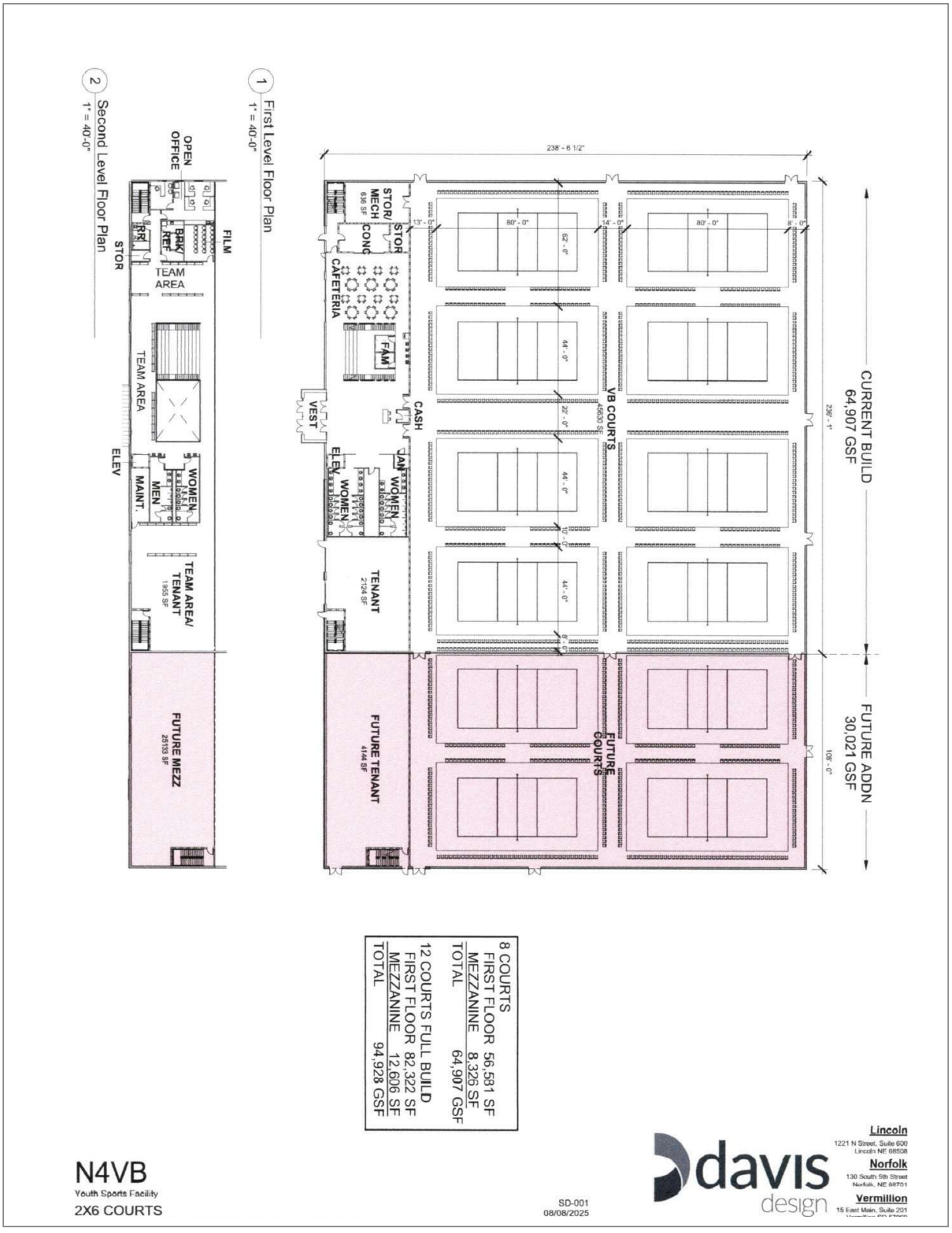
Developer Marketing Material



Sports Facility Renderings
8 Court Version

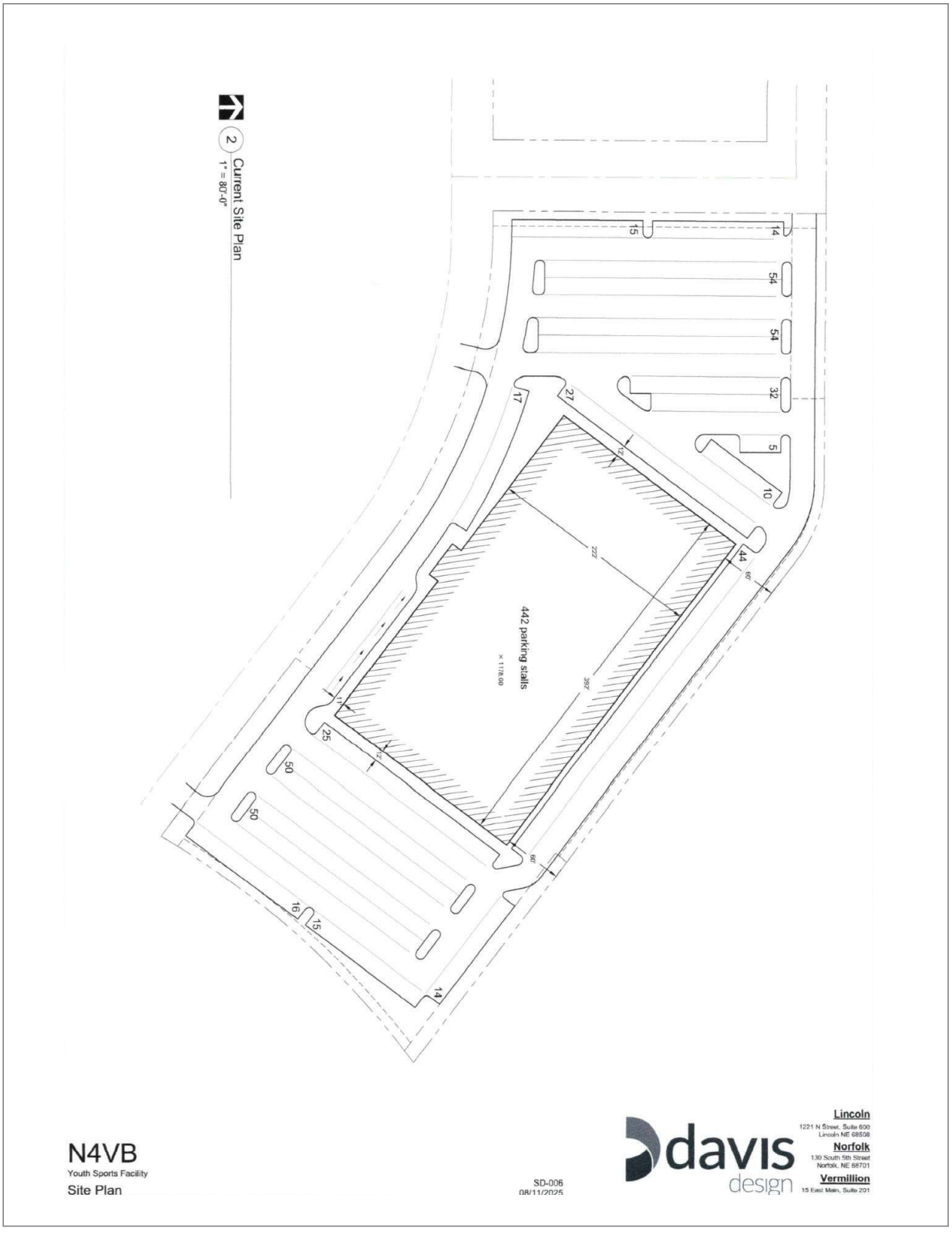


Additional 4 Future Courts Version




N4VB Youth Sports Facility
Interior Courts View
davisdesign
making ideal happen


N4VB Youth Sports Facility
Exterior View
davisdesign
making ideal happen


2 Current Site Plan
1" = 80'-0"
442 parking stalls
N4VB
Youth Sports Facility
Site Plan
SD-006
davis design
Lincoln
1221 N Street, Suite 600
Lincoln NE 68508
Norfolk
130 South 5th Street
Norfolk, NE 68701
Vermillion
15 East Main, Suite 201

Program Area

