

Foundation was established, and the Omaha Development Foundation was established specifically for the purposes of putting together real estate that...garnering real estate, buying up real estate that would then be developed by private business. The Omaha Development Foundation is a not-for-profit foundation that receives its monies from corporate entities and, basically, houses itself within the Omaha Chamber of Commerce. It is really just an arm of the City of Omaha, and that is really all it amounts to. They receive their funding privately. They receive it through corporate donations mostly. But they do things in a very big way, ladies and gentlemen. They do them in a real big way compared to the limitations that the accompanying language in 1229 would allow. On the Riverfront Development Project alone, on that one project alone, the foundation has laid out \$60 million, \$60 million. All right, what was involved in that? They purchased Jobber's Canyon. They purchased Jobber's Canyon. They tore it down and they turned it over to the City of Omaha, \$60 million. It would take 20 years for LR 11CA or the accompanying bill to allow for that amount of money to be generated for that one specific project, and how does the foundation work? They work on a project by project basis. They don't every year collect 60,000, \$60 million, but they do it on an as-needed basis. They raise the money. They purchase the land. They tear down buildings or they bring in investors who then put the proposal together, and they have a private industry that is willing to look at that, and then the city jumps in with a tax increment financing aspect of it to entice businesses into the area. We have been doing this in the City of Omaha for the last 10 years, and they have been doing it in a very, very big way. Also with regard to the Riverfront Project, the City of Omaha has to date dumped \$11.6 million into that area down there, \$11.6 million. That does not include things such as the improvements to Leavenworth Street from the Interstate down to 13th that would allow for the folks at the ConAgra plant to basically jump off the Interstate, run down Leavenworth Street. That is not included in there. Just a couple of weeks ago there was an announcement that Warner...Warren Oil, which is on 13th and Leavenworth, is going to be relocated to the old Burlington Station. Now Warren Oil is on the wrong side of the street to be in my district but the Burlington Station is in my district, and Warren Oil is at 13th and Leavenworth, and the reason the city only went to 13th Street with Leavenworth is because Warren Oil was in the way. So what happens is Warren Oil is going to be relocated to the Burlington Station, which is a good use for that proposal, that