



## Project: Aspen Circle Commercial Lots

Location: State Street & Highway 281 Corridor, Grand Island, NE

District: Located within the Approved Good Life District

Zoning: B-2 General Business (By-Right Commercial & Mixed-Use)

### Highlights

- Adjacent to Sam's Club, Walmart, and Manard's at State St and Hwy 281 near Conestoga Mall redevelopment
- Inside Grand Island's Good Life District with sales tax reduced from 5.5% to 2.75% until June 2054 (30-year term)
- Water, sewer, and electric utilities in place
- Traffic now routed through or immediately adjacent to Aspen Circle
- Enhanced visibility, safety, and predictable circulation
- Ideal for retail, QSR, hotel, financial, medical, and service commercial uses

### Pricing

- State Street & Claude frontage lots (Lots 3, 7, 8): \$14.00/SF
- Interior / secondary frontage lots (Lots 4, 9, 10): \$10.00/SF
- Lease or Build to Suit will be considered for the right tenants

Aspen Circle is a newly platted commercial development located within the City of Grand Island's approved Good Life District, positioned along the State Street / Highway 281 corridor—one of the City's most important retail and transportation spines. The property benefits directly from district-backed public investment, proximity to major retail anchors, and a fundamentally reconfigured traffic pattern that has shifted commercial gravity toward the site.

The property is zoned B-2 General Business, a highly flexible classification intended to serve community-wide retail, service, hospitality, office, medical, and mixed-use demand. Water, sewer, and electric utilities are in place, reducing entitlement risk and allowing for efficient development timelines.

A defining value driver for Aspen Circle is the City-approved State Street and Diers Avenue traffic redesign. Historically, the area's highest-volume retail traffic flowed north-south along Diers Avenue, connecting Sam's Club and Hobby Lobby to the south with Menards and Walmart to the north—placing Aspen Circle one block east of the dominant traffic path. Recent improvements introduce raised medians at State Street that eliminate north-south through traffic on Diers, while a new 18th Street bypass and the Claude Road / State Street roundabout intentionally re-route traffic through and immediately adjacent to Aspen Circle.

This redesign effectively moves Aspen Circle into the center of the traffic flow, transforming the Claude & State roundabout into a primary decision intersection where vehicles slow, circulate, and reorient. The result is improved visibility, safer access, reduced cut-through traffic, and a more predictable circulation environment—conditions that are particularly attractive to retail, QSR, financial, hotel, and service-commercial users.

Aspen Circle's location inside the Good Life District provides an additional, long-term economic advantage. Beginning October 1, 2024, the State of Nebraska's sales tax rate within the Grand Island Good Life District is reduced from 5.5% to 2.75%, effectively redirecting a portion of sales tax collections to support local district investment rather than increasing the overall tax burden on consumers. The district is expected to remain in place until June 2054, providing up to 30 years of policy stability and a clear signal of sustained public commitment to the area. While future boundary expansions are possible, any changes require approval by the Nebraska Department of Economic Development, reinforcing the district's structured, state-level oversight.

Combined with proximity to destination sports and recreation amenities and the ongoing Conestoga Marketplace redevelopment, Aspen Circle represents a rare opportunity to acquire entitled, utility-served commercial land inside a city-backed redevelopment district and at the heart of a newly established traffic node.