

**COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF LEXINGTON, NEBRASKA**

RESOLUTION NO. _____

**A RESOLUTION RECOMMENDING APPROVAL OF A REDEVELOPMENT
PLAN OF THE CITY OF LEXINGTON, NEBRASKA, INCLUDING A
REDEVELOPMENT CONTRACT, APPROVING A REDEVELOPMENT
PROJECT OF THE CITY OF LEXINGTON, NEBRASKA; AND APPROVAL OF
RELATED ACTIONS**

WHEREAS, the Mayor and City Council of the City of Lexington, Nebraska (the “**City**”), upon the recommendation of the Planning Commission of the City of Lexington, Nebraska (the “**Planning Commission**”), and in compliance with all public notice requirements imposed by the Community Development Law, Chapter 18, Article 21, Reissue Revised Statutes of Nebraska, as amended (the “**Act**”), duly declared the redevelopment area legally described in the Redevelopment Contract, set forth hereafter to be blighted and substandard and in need of redevelopment; and

WHEREAS, pursuant to and in furtherance of the Act, a Redevelopment Contract, including a Redevelopment Plan (collectively, the “**Redevelopment Contract**”), has been prepared and submitted to the Agency by **Orthman Investments, LLC**, a Nebraska limited liability company (the “**Redeveloper**”), in the form attached hereto as **Exhibit A**, for the purpose of redeveloping a portion of the Blighted and Substandard Area and includes a provision to divide certain ad valorem taxes as provided in Section 18-2147 of the Act on that portion of the Blighted and Substandard Area legally described in **Exhibit B** to assist in the redevelopment thereof; and

WHEREAS, pursuant to the Redevelopment Contract, the Agency would agree to incur indebtedness and make a grant for the purposes specified in the Redevelopment Contract (the “**Project**”) in accordance with and as permitted by the Act; and

WHEREAS, the Agency has made certain findings and pursuant thereto has determined that it is in the best interests of the Agency and the City to enter into the Redevelopment Contract and to carry out the transactions contemplated thereby.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF LEXINGTON, NEBRASKA AS FOLLOWS:

Section 1. The Agency has determined that the proposed land uses and building requirements in the Project Area are designed with the general purposes of accomplishing, and in conformance with the general plan of the City, a coordinated, adjusted, and harmonious development of the City and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity and the general welfare, as well as efficiency in economy in the process of development; including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic, and other dangers, adequate provisions for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage, and other public utilities, schools, parks, recreational and community facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of unsanitary or unsafe dwelling accommodations, or conditions of blight.

Section 2. The Agency has conducted a cost benefit analysis for the Project in accordance with the Act, and has found and hereby finds that the Project would not be economically feasible without the use of tax increment financing, the Project would not occur in the Project Area without the use of tax increment financing and the costs and benefits of the Project, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services, have been analyzed and have been found to be in the long term best interests of the community impacted by the Project.

Section 3. The Planning Commission of the City of Lexington has recommended approval of the Redevelopment Contract.

Section 4. By copy of this Resolution delivered to the City of Lexington on this date, the Agency hereby gives the 30 days notice required by Section 18-2119 of the Act of its intention to accept such redevelopment contract proposal with the Redeveloper, and after approval thereof by action of the City Council, in substantially the attached form **Exhibit A** and with such modifications, additions or deletions deemed necessary or appropriate by the Agency.

Section 5. The Agency recommends approval of the Redevelopment Contract by the City Council.

Section 6. This resolution shall be in full force and effect from and after its passage and approval.

PASSED AND APPROVED this ____ day of _____, 20____.

**COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF LEXINGTON DAWSON
COUNTY, NEBRASKA**

ATTEST:

By: _____
Chair

By: _____
Clerk

EXHIBIT A

FORM OF REDEVELOPMENT CONTRACT

EXHIBIT B

LEGAL DESCRIPTION OF BLIGHTED & SUBSTANDARD AREA

Lot 11, Replat of Southeast Second Addition to the City of Lexington, Dawson County, Nebraska.