

**COMMUNITY DEVELOPMENT AGENCY OF
LEXINGTON, NEBRASKA**

RESOLUTION NO. 2020-02

(Second Amendment to Redevelopment Agreement for the
Row Redevelopment Project)

**A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF
LEXINGTON, NEBRASKA, APPROVING THE SECOND AMENDMENT TO
REDEVELOPMENT AGREEMENT FOR THE ROW REDEVELOPMENT PROJECT,
ADJUSTING THE TIMING OF THE PHASING OF THE PROJECT AND AUTHORIZING
THE ISSUANCE OF TAX INCREMENT FINANCING INDEBTEDNESS.**

WHEREAS, the Community Development Agency of the Lexington, Nebraska (“CDA”) previously approved and adopted an Redevelopment Agreement (Row Redevelopment Project) (the “Project”) for Lexington, Nebraska pursuant to the Nebraska Community Development Law codified at Neb. Rev. Stat. §§ 18-2101 et seq. (the “Act”);

WHEREAS, the Redeveloper desires to implement Phase Two of the Project, which consists of the construction of 12 market rate homes, in two separate phases identified as Phase Two and Phase Three, consisting of the construction of 8 market rate homes and 4 market rate homes, respectively;

WHEREAS, a copy of the Second Amendment of Redevelopment Agreement by and between the CDA, The Row Lexington, L.P. a Nebraska limited partnership (“Row”), and The Row R&S, LLC, a Nebraska limited liability company (“R&S”, and together with Row, the “Redeveloper”), that will break out Phase Two of the Project into Phase Two and Phase Three (the “Second Amendment”) is attached as Attachment “A” and incorporated herein by this reference;

WHEREAS, on July 20, 2020, a meeting of the CDA was held at the Lexington City Council chambers located at 406 East 7th Street, in Lexington, Nebraska in order to determine whether the Second Amendment should be approved;

WHEREAS, the CDA has reviewed the Second Amendment and has found it to be in conformity with the Act, the Redevelopment Agreement and the general plan for development of the City of Lexington, and in the best interests of the City of Lexington; and

NOW, THEREFORE, BE IT RESOLVED, that the CDA does hereby approve and adopt the Second Amendment in the form attached hereto as Attachment “A”;

BE IT FURTHER RESOLVED, that the CDA hereby authorizes its legal counsel to finalize the terms and conditions of the Second Amendment on behalf of the CDA, and that any and all actions previously taken by its legal counsel to fulfill this resolution are hereby ratified and approved, except that the amount of the TIF

Indebtedness and the use of the TIF proceeds shall not be modified without the consent and approval of the CDA;

BE IT FURTHER RESOLVED, that the CDA is hereby authorized, following the lapse of thirty (30) days after the approval of the Second Amendment, to issue TIF Indebtedness for the Project in a series of two TIF Notes in the form attached to the Redevelopment Agreement, in an amount not to exceed Two Hundred Thirty-Seven Thousand and No/100 Dollars (\$237,000.00) for Phase Two of the Project, and in an amount not to exceed One Hundred Eighteen Thousand and No/100 Dollars for Phase Three of the Project (collectively, the "TIF Indebtedness"), to be repaid solely from the Tax Increment created by the Project. The TIF Indebtedness does not represent the general obligation of the CDA nor the City of Lexington;

BE IT FURTHER RESOLVED, that the CDA is hereby authorized to file a Notice to Divide Tax for Phase Two of the Project with the Dawson County Assessor on or before August 1, 2020, establishing the Effective Date for Phase Two of the Project as January 1, 2020; and

BE IT FURTHER RESOLVED, that the CDA hereby authorizes its Chair to execute and deliver the Second Amendment and to take all such other actions contemplated and required by the Second Amendment and to fulfill the resolutions set forth above.

DATED THIS 20th of July, 2020.

COMMUNITY DEVELOPMENT AGENCY
OF LEXINGTON, NEBRASKA

By: _____
Chairperson

ATTEST: _____
Secretary

ATTACHMENT "A"
Second Amendment to Redevelopment Agreement
(Row Redevelopment Project)

(See Attached)

4846-2339-8850, v. 1

Exhibit "A"