

**COMMUNITY DEVELOPMENT AGENCY OF
LEXINGTON, NEBRASKA**

RESOLUTION NO. 2022-14

(Amendment to Redevelopment Plan and Cost-Benefit Analysis—Vintage Rows Redevelopment Project)

**A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON,
NEBRASKA, APPROVING AND ADOPTING AN AMENDMENT TO REDEVELOPMENT PLAN
#6 IN THE CITY OF LEXINGTON, NEBRASKA AND COST-BENEFIT ANALYSIS FOR THE
VINTAGE ROWS REDEVELOPMENT PROJECT.**

RECITALS

- A. The General Redevelopment Plan for Redevelopment Area #6 (the “**Redevelopment Plan**”), which covers certain portions of the City of Lexington, Nebraska that have been declared blighted and substandard and in need of redevelopment (the “**Redevelopment Area**”), was adopted by the City Council of the City of Lexington, Nebraska (the “**City**”) on November 8, 2022, pursuant to Resolution No. 2022-25.
- B. The Community Development Agency of Lexington, Nebraska (the “**Agency**”), in furtherance of the purposes and pursuant to the provisions of the Community Development Law, Neb. Rev. Stat. §§ 18-2101 to 18-2155, as amended (the “**Act**”), has prepared an Amendment to the Redevelopment Plan for the Vintage Rows Redevelopment Project (the “**Project**”), which is attached hereto as **Exhibit A** and incorporated by this reference (the “**Amendment**”).
- C. The Project would use tax increment financing from a specified project site pursuant to Section 18-2147 of the Act to assist in paying for the costs incurred by the Redeveloper to construct the eligible public improvements for the Project.
- D. The Agency, as required under Section 18-2113(2) of the Act, has conducted a Cost-Benefit Analysis for the Project, which is attached as Exhibit “C” to the Amendment.
- E. On December 19, 2022, a meeting of the Agency was held at the Lexington City Council Chambers, 406 E. 7th Street in Lexington, Nebraska in order to determine whether the Amendment and the Cost-Benefit Analysis should be approved.

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

1. The Amendment will, in accordance with the present and future needs of the City, promote the health, safety, morals, order, convenience, prosperity, and the general welfare of the community in conformance with the legislative declarations and determinations set forth in the Act.
2. The Amendment is feasible and is in conformance with the general plan for development of the City as a whole, as set forth in the City of Lexington Comprehensive Plan, as amended.
3. The costs and benefits of the Project, including the costs and benefits to other affected political subdivisions, the economy of the City, and the demand for public and private services are in the long-term best interest of the City.
4. The Project Site, as defined in the Amendment, is within the Redevelopment Area.

5. The Project would not be economically feasible and would not occur in the Redevelopment Area without the use of Tax Increment Financing on the Project.

BE IT FURTHER RESOLVED, pursuant to the provisions of the Act and in light of the foregoing findings and determinations, the Agency hereby approves and adopts the Cost-Benefit Analysis as the cost-benefit analysis for the Project.

BE IT FURTHER RESOLVED, pursuant to the provisions of the Act and in light of the foregoing findings and determinations, the Agency hereby adopts the Amendment and recommends that the City Council of the City of Lexington, Nebraska approve the Amendment.

PASSED AND APPROVED this 19th day of December, 2022.

COMMUNITY DEVELOPMENT AGENCY
OF LEXINGTON, NEBRASKA

ATTEST:

By: _____
Chair

By: _____
Secretary

EXHIBIT A
REDEVELOPMENT PLAN AMENDMENT

[Attached]