

**COMMUNITY DEVELOPMENT AGENCY
LEXINGTON NEBRASKA
July 15, 2019**

A Regular Meeting of the Community Development Agency was held Monday, July 15, 2019, at Lexington City Hall, located at 406 East 7th Street, Lexington, Nebraska at 5:30 p.m. Members present were Steve Smith, Seth McFarland, Jason Fagot, John Fagot, and Gail Hall. Kory Cetak was excused. City Officials present were City Manager Joe Pepplitsch, Assistant City Manager Dennis Burnside, City Attorney Brian Copley, Finance Director Barb Hodges and Secretary Pamela Baruth. The press was represented by KRVN.

NOTICE: Notice of the meeting was given in advance notice, thereof by publication in the Lexington Clipper-Herald, the designated method for giving notice, as shown by the Affidavit of Publication attached to these Minutes. The proceedings hereafter shown were taken while the convened meeting was open to the attendance of the public. All items presented and discussed on the Agenda were available for public inspection.

CALL TO ORDER: The Meeting was called to order by Chairman Steve Smith who informed the public that the Open Meetings Act is posted in the Council Chambers at the Lexington City Hall, located at 406 E. 7th Street, Lexington, Nebraska.

MINUTES – REGULAR MEETING 6-17-19: Minutes of the Regular meeting held Monday, June 17, 2019, were presented for consideration. Moved by John Fagot, seconded by Jason Fagot, to approve the minutes as presented. Roll call. Voting “aye” were Hall, McFarland, Jason Fagot, John Fagot, Smith. Motion carried.

PLAN AMENDMENT – LEX LODGING LLC: Pepplitsch reviewed a proposed Redevelopment Plan Amendment for Redevelopment Area #1, by Lex Lodging LLC, which includes an 80-room hotel development project, and the associated cost benefit analysis. He noted the Planning Commission reviewed and deemed the plan amendment was in compliance with the Comprehensive Development Plan. He explained the CDA will forward the plan amendment to Council for public hearing. Resolution No 2019-04 was presented. Following discussion, moved by John Fagot, seconded by Hall, to approve Resolution No 2019-04. Roll call. Voting “aye” were Jason Fagot, McFarland, Hall, John Fagot, Smith. Motion carried.

RESOLUTION NO. 2019-04

(Amendment to Redevelopment Plan and Cost Benefit Analysis—Lex Lodging
Redevelopment Project)

A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA, APPROVING AND ADOPTING AN AMENDMENT TO REDEVELOPMENT PLAN #1 IN THE CITY OF LEXINGTON, NEBRASKA AND COST-BENEFIT ANALYSIS FOR THE LEX LODGING REDEVELOPMENT PROJECT.

RECITALS

- A. The Redevelopment Plan for Redevelopment Area #1 (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 on April 8, 2003, pursuant to Resolution 03-03;
- B. The Community Development Agency of Lexington, Nebraska (“CDA”), in furtherance of the purposes and pursuant to the provisions of the Community Development Law, Neb. Rev. Stat. §§ 18-2101 to 18-2154, as amended (the “Act”) has prepared the Amendment to the Redevelopment Plan for the Lex Lodging 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 CDA, 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 July 15, 2019, a meeting of the CDA 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 of Lexington 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 of Lexington, and the demand for public and private services are in the long-term best interest of the City of Lexington.
- 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 CDA 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 CDA hereby adopts the Amendment and recommends that the City Council of the City of Lexington, Nebraska approve the Amendment.

Dated this 15th day of July, 2019.

ADJOURNMENT: There being no further business to discuss, Chairman Smith declared the meeting adjourned.

Respectfully submitted,
Pamela Baruth
CDA Secretary