

COMMUNITY DEVELOPMENT AGENCY

RESOLUTION NO. 2016-09

A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA APPROVING A REDEVELOPMENT CONTRACT FOR REAL PROPERTY WITHIN THE CITY PURSUANT TO THE NEBRASKA COMMUNITY DEVELOPMENT LAW AND AUTHORIZING THE CHAIRMAN TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY TO EFFECTUATE THE TERMS AND CONDITIONS OF SAID REDEVELOPMENT CONTRACT.

WHEREAS, it is desirable and in the public interest that the City of Lexington, Nebraska, a municipal corporation, undertake and carry out urban redevelopment projects in areas of the City which are determined to be blighted and substandard and in need of redevelopment; and

WHEREAS, Chapter 18, Article 21, Nebraska Reissue Revised Statutes of 2012, as amended, known as the Community Development Law, (the “**Act**”) is the Urban Renewal and Redevelopment Law for the State of Nebraska and prescribes the requirements and procedures for the planning and implementation of urban redevelopment projects; and

WHEREAS, Dustin C. O’Hanlon (the “**Developer**”) has submitted a redevelopment contract proposal for the redevelopment of certain property located in a redevelopment area (the “**Redevelopment Contract**”) and such Redevelopment Contract is attached as Exhibit A; and

WHEREAS, the Community Development Agency (the “**Agency**”) has pursuant to 18-2119 of the Act, as amended, at least 30 days prior to the execution of the Redevelopment Contract, forwarded to the governing body of the City of Lexington, Nebraska notice of the Agency’s intent to execute the proposed Redevelopment Contract; and

WHEREAS, the Agency desires to enter into said Redevelopment Contract subject to such covenants, conditions, and restrictions as set forth in the Redevelopment Contract;

NOW, THEREFORE, BE IT RESOLVED BY THE CHAIR AND MEMBERS OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY, AS FOLLOWS:

Section 1. The Agency has considered the redevelopment proposal of the Developer and the financial and legal ability of the Developer to carry out the proposal as set forth in the Redevelopment Contract and deems it in the public interest to enter into said Redevelopment Contract pursuant to the covenants, conditions, and restrictions set forth in the Redevelopment Contract.

Section 2. The Agency determines the real property being sold pursuant to the Redevelopment Contract is being sold for fair value and the Agency such determination after taking into account and consideration the uses and purposes required by the plan, the restrictions upon, and the covenants, conditions, and obligations assumed by the Developer, the objectives of the Redevelopment Contract for the prevention of the recurrence of substandard and blighted areas, the marketability and desirability of the real property and such other matters as specified as appropriated by the Agency at public hearing.

Section 3. The Agency hereby approves of the Redevelopment Contract and authorizes the Chairman to execute the Redevelopment Contract and deliver deeds and other instruments and take all steps necessary to effectuate such Redevelopment Contract.

Passed and approved September____, 2016

**COMMUNITY DEVELOPMENT AGENCY OF
LEXINGTON, NEBRASKA**

BY _____
Chairman

ATTEST:

Secretary

Exhibit A

Attach copy of Redevelopment Contract.