**COMMUNITY DEVELOPMENT AGENCY**

**OF LEXINGTON, NEBRASKA**

**RESOLUTION NO. 2019-03**

**RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA, PROVIDING NOTICE TO THE GOVERNING BODY OF THE CITY OF LEXINGTON, OF INTENT TO ENTER INTO A REDEVELOPMENT AGREEMENT.**

WHEREAS, this Community Development Agency of Lexington, Nebraska ("Agency"), has pursuant to Section 18-2119 of the Nebraska Community Development Law (the "Act"), solicited proposals for redevelopment of an area within the City limits of the City of Lexington; and

WHEREAS, the Agency has considered all of the redevelopment proposals and financial and legal ability of the prospective redevelopers to carry out their proposals;

WHEREAS, the Agency deems it to be in the public interest and in furtherance of the purposes of the Act to accept the redevelopment agreement proposal submitted in the form of the proposed redevelopment agreement attached hereto;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS: By copy of this Resolution delivered to the City of Lexington on this date, the Agency hereby gives the 30 day notice required by Section 18-2119 of the Act of its intention to accept such redevelopment agreement proposal with Lex Lodging, LLC, in substantially the attached form and with such modifications, additions or deletions deemed necessary or appropriate by the Agency.

BE IT FURTHER RESOLVED, the Agency intends to enter into said Redevelopment Contract upon the later of: (i) the expiration of the 30 day notice period required by Section 18-2119 of the Act, and (ii) the City’s approval of an amendment to the Redevelopment Plan to include the Lex Lodging, LLC, project in compliance with the Act

BE IT FURTHER RESOLVED, the Agency’s intent to enter into said Redevelopment Agreement is contingent upon the adoption of an amendment to the Redevelopment Plan to include the Lex Lodging, LLC, project, and if the City does not approve and adopt said amendment to the Redevelopment Plan, this Resolution shall be void and of no further effect.

Passed and approved this 17th day of June, 2019.

COMMUNITY DEVELOPMENT

AGENCY OF LEXINGTON, NEBRASKA.

BY \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Chairperson

ATTESTED:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Secretary

Attachment A

(Attach copy of draft Redevelopment Agreement)

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