

REDEVELOPMENT CONTRACT

This Redevelopment Contract is made and entered into as of the 20th day of June, 2022, by and between the Community Development Agency of Lexington, Nebraska ("Agency"), and Hamilton Builders, LLC, a Nebraska limited liability company ("Redeveloper").

WITNESSETH:

WHEREAS, the City of Lexington, Nebraska (the "City"), in furtherance of the purposes and pursuant to the provisions of Section 12 of Article VIII of the Nebraska Constitution and Sections 18-2101 through 18-2155, Reissue Revised Statutes of Nebraska, 2012, as amended (collectively the "Act"), has designated an area within the City as blighted and substandard;

WHEREAS, the Mayor and Council of the City, after public hearing pursuant to the Act, approved that redevelopment plan entitled " Redevelopment Plan for Lexington Self Storage" (the "Redevelopment Plan");

WHEREAS, Agency and Redeveloper desire to enter into this Redevelopment Contract in order to implement the Redevelopment Plan and provide for the redevelopment of lots and lands located in a blighted and substandard area;

WHEREAS, the proposed redevelopment project provides for eligible public improvements under the Act, in up to three phases, with all phases constituting part of a single redevelopment project.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein set forth, Agency and Redeveloper do hereby covenant, agree and bind themselves as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATION

Section 1.01 Terms Defined in this Redevelopment Contract.

Unless the context otherwise requires, the following terms shall have the following meanings for all purposes of this Redevelopment Contract, such definitions to be equally applicable to both the singular and plural forms and masculine, feminine and neuter gender of any of the terms defined:

"Act" means Section 12 of Article VIII of the Nebraska Constitution, Sections 18-2101 through 18-2155, Reissue Revised Statutes of Nebraska, 2012, as amended, and acts amendatory thereof and supplemental thereto.

"Agency" means the Community Development Agency of Lexington, Nebraska.

"City" means the City of Lexington, Nebraska.

"Governing Body" means the Mayor and City Council of the City.

"Holder(s)" means the registered owner or owners of Indebtedness issued by the Agency from time to time outstanding.

"Indebtedness" means any Notes, notes, loans, and advances of money or other indebtedness, including interest and premium, if any, thereon, incurred by the Agency pursuant to the Resolution and Article III hereof to provide financing for a portion of the Project Costs and secured in whole or in part by TIF Revenues. The Indebtedness as initially issued by the Agency shall consist of the Agency's Tax Increment Development Revenue Note (Lexington Self Storage Redevelopment Project), Series 2022 A (the "Series 2022 A TIF Note") to be issued in an amount not to exceed \$240,000 and to be purchased by the Redeveloper as set forth in Section 3.04 of this Redevelopment Contract. An additional Tax Increment Development Revenue Note (Lexington Self Storage Redevelopment Project), Series 2022 B (the "Series 2022 B TIF Note") shall be issued in an amount not to exceed \$330,000 and to be purchased by the Redeveloper as set forth in Section 3.04 of this Redevelopment Contract. An additional Tax Increment Development Revenue Note (Lexington Self Storage Redevelopment Project), Series 2022 C (the "Series 2022 CTIF Note") shall be issued in an amount not to exceed \$80,000 and to be purchased by the Redeveloper as set forth in Section 3.04 of this Redevelopment Contract. The Resolution shall provide that the TIF Revenues shall be paid first to the holder of the 2022 Series A Note until paid in full; then to the holder of the Series 2022 B Note until paid in full and lastly to the holder of the Series 2022 C Note.

"Liquidated Damages Amount" means the amounts to be repaid to Agency by Redeveloper pursuant to Section 6.02 of this Redevelopment Contract.

"Lot" or "Lots" shall mean the separately platted and subdivided lots within the Redevelopment Project Area established pursuant to an approved and filed subdivision plat in accordance with the ordinances and regulations of the City.

"Project" means the improvements to the Redevelopment Project Area, as further described in Exhibit B attached hereto and incorporated herein by reference and, as used herein, shall include the Redevelopment Project Property and additions and improvements thereto. The Project shall include Project site demolition, rehabilitation and site preparation costs, all as described in Section 3.04 of this Redevelopment Contract.

"Project Cost Certification" means a statement prepared and signed by the Redeveloper verifying the Redeveloper has paid Project Costs identified on Exhibit C.

"Project Costs" means only costs or expenses incurred by Redeveloper for the purposes set forth in §18-2103(28) including the providing for such costs by the exercise of the powers set forth in §18-2107(4) of the Act, all as identified on Exhibit C.

"Redeveloper" means Hamilton Builders, LLC, a Nebraska limited liability company.

"Redevelopment Project Area" means that certain real property situated in the City of Lexington, Dawson County, Nebraska which has been declared blighted and substandard by the City pursuant to the Act, and which is more particularly described on Exhibit A attached hereto and incorporated herein by this reference. The Redevelopment Project Area is also described on Exhibit B. All such legal descriptions are subject to change based upon any re-platting requested by the Redeveloper and approved by the City.

"Redevelopment Project Property" means all of the Redevelopment Project Area which is the site for the improvements constituting the Project, as more particularly described on Exhibit A attached hereto and incorporated herein by this reference.

"Redevelopment Contract" means this redevelopment contract between the Agency and Redeveloper with respect to the Project, as the same may be amended from time to time.

"Redevelopment Plan" means the Redevelopment Plan (also defined in the recitals hereto) for the Redevelopment Project Area related to the Project, as attached hereto as Exhibit B, prepared by the Redeveloper, approved by the City and adopted by the Agency pursuant to the Act.

"Resolution" means the Resolution of the Agency authorizing the issuance of the Indebtedness, as supplemented from time to time, and also approving this Redevelopment Contract.

"TIF Revenues" means incremental ad valorem taxes generated on the Redevelopment Project Property by the Project which are to be allocated to and paid to the Agency pursuant to the Act.

Section 1.02 Construction and Interpretation.

The provisions of this Redevelopment Contract shall be construed and interpreted in accordance with the following provisions:

- (a) Whenever in this Redevelopment Contract it is provided that any person may do or perform any act or thing the word "may" shall be deemed permissive and not mandatory and it shall be construed that such person shall have the right, but shall not be obligated, to do and perform any such act or thing.
- (b) The phrase "at any time" shall be construed as meaning at any time or from time to time.
- (c) The word "including" shall be construed as meaning "including, but not limited to."
- (d) The words "will" and "shall" shall each be construed as mandatory.

(e) The words "herein," "hereof," "hereunder", "hereinafter" and words of similar import shall refer to the Redevelopment Contract as a whole rather than to any particular paragraph, section or subsection, unless the context specifically refers thereto.

(f) Forms of words in the singular, plural, masculine, feminine or neuter shall be construed to include the other forms as the context may require.

(g) The captions to the sections of this Redevelopment Contract are for convenience only and shall not be deemed part of the text of the respective sections and shall not vary by implication or otherwise any of the provisions hereof.

ARTICLE II FINDINGS AND REPRESENTATIONS

Section 2.01 Findings of Agency.

The Agency makes the following findings:

(a) The Agency is a duly organized and validly existing Community Development Agency under the Act possessing all the powers of a Community Redevelopment Authority.

(b) The Redevelopment Plan has been duly approved by the City and adopted by the Agency pursuant to Sections 18-2109 through 18-2117 of the Act.

(c) The Agency deems it to be in the public interest and in furtherance of the purposes of the Act to accept the proposal submitted by Redeveloper as specified herein.

(d) The Redevelopment Project is expected to achieve the public purposes of the Act by among other things, increasing employment, improving public infrastructure, increasing the tax base, and lessening blighted and substandard conditions in the Redevelopment Project Area and other purposes set forth in the Act.

(e) (1) The Redevelopment Plan is feasible and in conformity with the general plan for the development of the City as a whole and the Redevelopment Plan is in conformity with the legislative declarations and determinations set forth in the Act, and

(2) Based upon investigation by the Agency and on representations made by the Redeveloper and its Lender:

(i) the Project would not be economically feasible without the use of tax-increment financing (funds provided pursuant to Section 18-2147 of the Act), and

(ii) the Project would not occur in the Redevelopment Project Area without the use of tax-increment financing.

(iii) the Agency has documented the financial infeasibility to undertake the project as the inability to obtain financing without the assistance provided under this Redevelopment Contract.

(f) The Agency has determined that the costs and benefits of the Project, including costs and benefits to other affected political subdivisions (and documented the same as part of the cost benefit analysis contained in the Redevelopment Plan), the economy of the community, and the demand for public and private services have been analyzed by the Agency and have been found to be in the long-term best interest of the community impacted by the Project.

(g) The Agency has determined that the proposed land uses and building requirements in the Redevelopment Area are designed with the general purpose of accomplishing, in conformance with the general plan, a coordinated, adjusted, and harmonious development of the City and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity, and the general welfare, as well as efficiency and economy in the process of development: including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic, and other dangers, adequate provision for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage and other public utilities, schools, parks, recreational and community facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of insanitary or unsafe dwelling accommodations, or conditions of blight.

Section 2.02 Representations of Redeveloper.

The Redeveloper makes the following representations:

(a) The Redeveloper is a Nebraska limited liability company having the power to enter into this Redevelopment Contract and perform all obligations contained herein and by proper action has been duly authorized to execute and deliver this Redevelopment Contract. Prior to the execution and delivery of this Redevelopment Contract, the Redeveloper has delivered to the Agency a certificate of good standing, a certified copy of the Redeveloper's operating agreement, organizational documents and a certified copy of the resolution or resolutions authorizing the execution and delivery of this Redevelopment Contract.

(b) The execution and delivery of this Redevelopment Contract and the consummation of the transactions herein contemplated will not conflict with or constitute a breach of or default under any debenture, note or other evidence of indebtedness or any contract, loan agreement or lease to which Redeveloper is a party or by which it is bound, or result in the creation or imposition of any lien, charge or encumbrance of any nature upon any of the property or assets of the Redeveloper contrary to the terms of any instrument or agreement.

(c) There is no litigation pending or to the best of its knowledge threatened against Redeveloper affecting its ability to carry out the acquisition, construction, equipping and furnishing of the Project or the carrying into effect of this Redevelopment Contract or in any other matter materially affecting the ability to Redeveloper to perform its obligations hereunder.

(d) The Project would not be economically feasible without the use of tax increment financing.

(e) The Project would not occur in the Redevelopment Project Area without the use of tax-increment financing.

(f) The Redeveloper certifies that it has not and will not apply for (i) tax incentives under the Nebraska Advantage Act or the ImagiNE Act for a project located or to be located within the redevelopment project area; (ii) a refund of the city's local option sales tax revenue; and (iii) no application has been made or approved under the Nebraska Advantage Act or the ImagiNE Act.

ARTICLE III

OBLIGATIONS OF THE AGENCY

Section 3.01 Division of Taxes.

In accordance with Section 18-2147 of the Act and the terms of the Resolution, the Agency hereby provides that any ad valorem tax on the Lot or Lots located in the Redevelopment Project Area and identified from time to time by the Redeveloper as a Phase in a Redevelopment Contract Amendment executed on behalf of the Redeveloper and delivered to the Agency (each, a "Redevelopment Contract Amendment") for the benefit of any public body be divided for a period of fifteen years after the effective date (the "Effective Date"), as described in Section 18-2147 (1) of the Act (which Effective date shall be January 1 of the year in which the division of taxes occurs and is intended to be the year following the issuance of a building permit for each such lot, which shall be the Division Date) of this provision as set forth in a Redevelopment Contract Amendment, consistent with the Redevelopment Plan. Said taxes shall be divided as follows:

(a) That portion of the ad valorem tax on real property in each Phase which is produced by levy at the rate fixed each year by or for each public body upon the "redevelopment project valuation" (as defined in the Act) of the Lots shall be paid into the funds of each such public body in the same proportion as all other taxes collected by or for the bodies; and

(b) That portion of the ad valorem tax on such real property in excess of such amount (the "Incremental Ad Valorem Tax"), if any, shall be allocated to, is pledged to, and, when collected, paid into a special fund of the Agency (designated in the Resolution as the "Note Fund") to pay the principal of, the interest on, and any premium due in

connection with the Indebtedness. When such Indebtedness, including interest and premium due have been paid, the Agency shall so notify the County Assessor and County Treasurer and all ad valorem taxes upon real property in such Phase shall be paid into the funds of the respective public bodies.

Provided a Redevelopment Contract Amendment and signed by the Redeveloper, and a proposed form of "Notice to Divide Tax for Community Redevelopment Project", all prepared in accordance with this Redevelopment Contract and the Act) is delivered to the Authority no later than July 1 of any year, the Agency shall: (a) execute the Redevelopment Contract Amendment, and (b) file before August 1 of such year a "Notice to Divide Tax for Community Redevelopment Project" for the lots identified by Redeveloper in the Phase with the office of the Dawson County Treasurer and Dawson County Assessor, without requirement of additional hearings or public notice.

No Redevelopment Contract Amendment providing for the division of taxes pursuant to this Redevelopment Contract and Section 18-2147 of the Act shall be made after July 31, 2028.

Section 3.02 Issuance of Indebtedness

The Agency shall authorize the issuance of the Indebtedness in the form and stated principal amount and bearing interest and being subject to such terms and conditions as are specified in the Resolution and this Redevelopment Contract; provided, at all times the maximum amount of the Indebtedness shall be limited to the lesser of (i) the stated face amount of the Indebtedness, or (ii) the sum of all Project Costs incurred by the Redeveloper as set forth on Exhibit C. No Indebtedness will be issued until Redeveloper has acquired fee title to the Redevelopment Project Property and become obligated for construction of the additions and improvements forming a part of the Project as described in the Plan.

The Agency shall issue up to three (3) Tax Increment Revenue Notes, in one taxable series in an aggregate maximum principal not to exceed:

Series 2022 A \$240,000
Series 2022 B \$330,000
Series 2022 C \$80,000

The Redeveloper shall purchase each Note upon issuance, in a written form acceptable to the Agency's attorney, and receive Note proceeds from the bond purchase in said amount. At the option of the Redeveloper, the Agency shall make grants to Redeveloper up to the maximum principal amount stated above, and such grants shall offset the TIF Note Purchaser's obligation to purchase such TIF Note. Subject to the terms of this Contract and the Resolution, the Agency's Treasurer on behalf of the Agency shall have the authority to determine the timing of issuing the Indebtedness and all the other necessary details of the Indebtedness.

The Redeveloper agrees to purchase each Note at a price equal to the principal amount thereof, in a private placement satisfactory to the Agency as to its terms and participants (including any pledgee thereof). Neither the Agency nor the City shall have any obligation to provide for the sale

of the Indebtedness. It is the sole responsibility of the Redeveloper to effect the sale of the Indebtedness by purchasing the Indebtedness in accordance with the terms of this Redevelopment Contract and the Resolution. Redeveloper acknowledges that the Agency makes no representation regarding the taxability of the grant or the interest on the Indebtedness.

Section 3.03 Pledge of Revenues.

Under the terms of the Resolution, the Agency pledges 100% of the available annual TIF Revenues derived from the Redevelopment Project Property as security for and to provide payment of the Indebtedness as the same fall due (including payment of any mandatory redemption amounts set for the Indebtedness in accordance with the terms of the Resolution).

Section 3.04 Purchase and Pledge of Indebtedness/Grant of Net Proceeds of Indebtedness.

The Redeveloper has agreed to purchase the Indebtedness from the Agency for a price equal to the principal amount thereof, payable as provided in Section 3.02 and this Section 3.04. In accordance with the terms of the Redevelopment Plan the Redeveloper is to receive one or more grants to pay the costs for reimbursement of site acquisition, including easements, site preparation costs, public infrastructure costs and utilities including those items as described on Exhibit C (the "Project Costs"), in the aggregate maximum amount not to exceed \$650,000. Notwithstanding the foregoing, the aggregate amount of the Indebtedness and the grant shall not exceed the amount of Project Costs as certified pursuant to Section 4.02 of this Redevelopment Contract. Such grants shall be made to the Redeveloper upon certification of Project Costs for as set forth herein and in the Resolution, and payment purchase of the Indebtedness as provided in Section 3.02, unless Redeveloper elects to offset the payment of the purchase of the Indebtedness with the grant proceeds as provided herein and in the Resolution. The Agency shall have no obligation to provide grant funds from any source other than as set forth in the Resolution and this Redevelopment Contract.

Section 3.05 Creation of Funds.

In the Resolution, the Agency has provided for the creation of the following funds and accounts which funds shall be held by the Agency separate and apart from all other funds and moneys of the Agency and the City:

A special trust fund called the "Lexington Self Storage Redevelopment Project Series 2022 A Note Fund" (the "Series 2022 A Note Fund"). The Series 2022 A Note Fund shall be used and applied on the Business Day prior to each Payment Date (i) to make any payments to the City or the Agency as may be required under the Redevelopment Contract and (ii) to pay principal of or interest on the Series 2022 A Note to the extent of any money then remaining in the Series 2022 A Note Fund on such Payment Date. Money in the Series 2022 A Note Fund shall be used solely for the purposes described herein and in the Redevelopment Contract; and

A special trust fund called the "Lexington Self Storage Redevelopment Project Fund – Series 2022 A Note" (the "Series 2022 A Project Fund"). The Agency shall disburse any money on deposit in the Series 2022 A Project Fund from time to time to pay or as reimbursement for payment made

for the Project Costs in each case within 5 Business Days after completion of the steps set forth herein and in the Redevelopment Contract. If a sufficient amount to pay a properly completed Disbursement Request (as defined in the Redevelopment Contract) is not in the Series 2022 A Project Fund at the time of the receipt by the Agency of such request, the Agency shall notify the owner of the Series 2022 A Note and such owner may deposit an amount sufficient to pay such request with the Agency for such payment. If the Redeveloper is the owner of the Series 2022 A Note and the Redeveloper so elects, the Agency shall make a grant to Redeveloper in the amount of an approved Disbursement Request; in such event, the approved Disbursement Request amount shall offset funding of the Series 2022 A Note.

A special trust fund called the ““Lexington Self Storage Redevelopment Project Series 2022 B Note Fund” (the “Series 2022 B Note Fund”). After payment in full of the Series 2022 A Note, all of the Revenue shall be deposited into the Series 2022 B Note Fund. The Revenue accumulated in the Series 2022 B Note Fund shall be used and applied on the Business Day prior to each Payment Date (i) to make any payments to the City or the Agency as may be required under the Redevelopment Contract and (ii) to pay principal of or interest on the Series 2022 B Note to the extent of any money then remaining in the Series 2022 B Note Fund on such Payment Date. Money in the Series 2022 B Note Fund shall be used solely for the purposes described herein and in the Redevelopment Contract. All Revenue received for the applicable 15 year period (as set forth in the Redevelopment Contract) shall be used solely for the payments required by this Resolution; and

A special trust fund called the “Lexington Self Storage Redevelopment Project Fund – Series 2022 B Note” (the “Series 2022 B Project Fund”). The Agency shall disburse any money on deposit in the Series 2022 B Note Project Fund from time to time to pay or as reimbursement for payment made for the Project Costs in each case within 5 Business Days after completion of the steps set forth herein and in the Redevelopment Contract. If a sufficient amount to pay a properly completed Disbursement Request (as defined in the Redevelopment Contract) is not in the Series 2022 B Note Project Fund at the time of the receipt by the Agency of such request, the Agency shall notify the owner of the Series 2022 B Note and such owner may deposit an amount sufficient to pay such request with the Agency for such payment. If the Redeveloper is the owner of the Series 2022 B Note and the Redeveloper so elects, the Agency shall make a grant to Redeveloper in the amount of an approved Disbursement Request; in such event, the approved Disbursement Request amount shall offset funding of the Series 2022 B Note.

A special trust fund called the “Lexington Self Storage Redevelopment Project Series 2022 C Note Fund” (the “Series 2022 C Note Fund”). After payment in full of the Series 2022 A Note and the Series 2022 B Note, all of the Revenue shall be deposited into the Series 2022 C Note Fund. The Revenue accumulated in the Series 2022 C Note Fund shall be used and applied on the Business Day prior to each Payment Date (i) to make any payments to the City or the Agency as may be required under the Redevelopment Contract and (ii) to pay principal of or interest on the Series 2022 C Note to the extent of any money then remaining in the Series 2022 C Note Fund on such Payment Date. Money in the Series 2022 C Note Fund shall be used solely for the purposes described herein and in the Redevelopment Contract. All Revenue received for the applicable 15 year period (as set forth in the Redevelopment Contract) shall be used solely for the payments required by this Resolution; and

A special trust fund called the “Lexington Self Storage Redevelopment Project Fund – Series

2022 C Note” (the “Series 2022 C Project Fund”). The Agency shall disburse any money on deposit in the Series 2022 C Note Project Fund from time to time to pay or as reimbursement for payment made for the Project Costs in each case within 5 Business Days after completion of the steps set forth herein and in the Redevelopment Contract. If a sufficient amount to pay a properly completed Disbursement Request (as defined in the Redevelopment Contract) is not in the Series 2022 C Note Project Fund at the time of the receipt by the Agency of such request, the Agency shall notify the owner of the Series 2022 C Note and such owner may deposit an amount sufficient to pay such request with the Agency for such payment. If the Redeveloper is the owner of the Series 2022 C Note and the Redeveloper so elects, the Agency shall make a grant to Redeveloper in the amount of an approved Disbursement Request; in such event, the approved Disbursement Request amount shall offset funding of the Series 2022 C Note.

ARTICLE IV

OBLIGATIONS OF REDEVELOPER

Section 4.01 Construction of Project; Note; Insurance.

(a) Redeveloper will acquire Lot 17 of the Redevelopment Project Area, prepare the site for redevelopment and rehabilitate the building, private drives and parking lot and public right of ways in accordance with the plans and specifications provided to the Agency pursuant to redevelopment plan. As part of this Redevelopment Contract, the Agency shall grant to Redeveloper an option to purchase Tract B of Lot 16 of the Redevelopment Project Area for \$30,000 for purposes of future expansion.

Redeveloper will also complete any required public infrastructure improvements for the proposed project.

Redeveloper shall pay for the TIF eligible costs of described on Exhibit C from the grant(s) provided in Section 3.04 hereof. Redeveloper shall be solely responsible for obtaining all permits and approvals necessary to acquire, construct and equip the Project. Until construction of the Project has been completed, Redeveloper shall make reports in such detail and at such times as may be reasonably requested by the Agency as to the actual progress of Redeveloper with respect to construction of the Project. Such reports shall include actual expenditures incurred as described on Exhibit C.

(b) Any general contractor chosen by the Redeveloper shall be required to obtain and keep in force at all times until completion of construction for all phases of construction, policies of insurance including coverage for contractors' general liability and completed operations and a penal Note or Notes as required by the Act or as is otherwise required by law. The City, the Agency and the Redeveloper shall be named as additional insureds. Any contractor chosen by the Redeveloper or the Redeveloper itself, as owner, shall be required to purchase and maintain property insurance upon the Project to the full insurable value thereof. This insurance shall insure against the perils of fire and extended coverage and shall include 'All Risk' insurance for physical loss or damage. The contractor with respect to any specific contract or the Redeveloper shall also carry insurance on all stored materials. The contractor or the Redeveloper, as the case may be,

shall furnish the Agency and the City with a Certificate of Insurance evidencing policies as required above. Such certificates shall state that the insurance companies shall give the Agency prior written notice in the event of cancellation of or material change in any of any of the policies.

Section 4.02 Cost Certification & Disbursement of Note Proceeds.

Proceeds of the Indebtedness may be advanced and disbursed in the manner set forth below:

(a) There shall be submitted to the Agency a grant disbursement request (the "Disbursement Request"), executed by the City's Finance Director and an authorized representative of the Redeveloper, (i) certifying that a portion of the Project has been substantially completed and (ii) certifying the actual costs incurred by the Redeveloper in the completion of such portion of the Project.

(b) If the costs requested for reimbursement under the Disbursement Request are currently reimbursable under Exhibit C of this Redevelopment Contract and the Community Redevelopment Law, the Agency shall evidence such allocation in writing and inform the owner of the Note of any amounts allocated to the Note.

(c) Upon notification from the Agency as described in Section 4.02(b), deposits to the accounts in the Project Fund may be made from time to time from funds received by the Agency from the owner of the Note (if other than the Redeveloper) in the amounts necessary to pay amounts requested in properly completed, signed and approved written Disbursement Requests as described herein. Such amounts shall be proceeds of the Note and the Treasurer of the Agency shall inform the Registrar (as defined in the Note Resolution) in writing of the date and amount of such deposits. At the option of the Redeveloper, if the Redeveloper is the owner of the Note, the Agency shall make a grant to Redeveloper in the amount of the approved Disbursement Request; in such event, the approved Disbursement Request amount shall offset funding of the Note. The Registrar shall keep and maintain a record of the amounts deposited into the Project Fund from Note proceeds pursuant to the terms of this Resolution as "Principal Amount Advanced" and shall enter the aggregate principal amount then Outstanding as the "Cumulative Outstanding Principal Amount" on its records maintained for the Note. The aggregate amount deposited into the Project Fund from proceeds of the Note shall not exceed \$650,000.

Section 4.03 No Discrimination.

Redeveloper agrees and covenants for itself its successors and assigns that it will not discriminate against any person or group of persons on account of race, sex, color, religion, national origin, ancestry, disability, marital status or receipt of public assistance in connection with the Project. Redeveloper, for itself and its successors and assigns, agrees that during the construction of the Project, Redeveloper will not discriminate against any employee or applicant for employment because of race, religion, sex, color, national origin, ancestry, disability, marital status or receipt of public assistance. Redeveloper will comply with all applicable federal, state and local laws related to the Project.

Section 4.04 Assignment or Conveyance.

This Redevelopment Contract shall not be assigned by the Redeveloper without the written consent of the Agency. Such consent shall not be unreasonably withheld. Redeveloper agrees that it shall not convey any Lot or any portion thereof or any structures thereon to any person or entity that would be exempt from payment of real estate taxes, and that it will not make application for any structure, or any portion thereof, to be taxed separately from the underlying land of any Lot.

Section 4.05 Record retention.

Redeveloper shall retain copies of all supporting documents that are associated with the redevelopment plan or redevelopment project and that are received or generated by the redeveloper for three years following the end of the last fiscal year in which ad valorem taxes are divided and provide such copies to the city as needed to comply with the city's retention requirements under section 18-2117.04 of the Act. Supporting document includes any cost-benefit analysis conducted pursuant to section 18-2113 of the Act and any invoice, receipt, claim, or contract received or generated by the redeveloper that provides support for receipts or payments associated with the division of taxes.

ARTICLE V

FINANCING REDEVELOPMENT PROJECT; ENCUMBRANCES

Section 5.01 Financing

Redeveloper shall pay all costs related to the redevelopment of the Redevelopment Project Area and the Redevelopment Project Property which are in excess of the amounts paid from the proceeds of the grant provided from the proceeds of the Indebtedness and granted to Redeveloper. Redeveloper shall timely pay all costs, expenses, fees, charges and other amounts associated with the Project.

ARTICLE VI

DEFAULT, REMEDIES; INDEMNIFICATION

Section 6.01 General Remedies of Agency and Redeveloper.

Subject to the further provisions of this Article VI, in the event of any failure to perform or breach of this Redevelopment Contract or any of its terms or conditions, by any party hereto or any successor to such party, such party, or successor, shall, upon written notice from the other, proceed immediately to commence such actions as may be reasonably designed to cure or remedy such failure to perform or breach which cure or remedy shall be accomplished within a reasonable time by the diligent pursuit of corrective action. In case such action is not taken, or diligently pursued, or the failure to perform or breach shall not be cured or remedied within a reasonable time, this Redevelopment Contract shall be in default and the aggrieved party may

institute such proceedings as may be necessary or desirable to enforce its rights under this Redevelopment Contract, including, but not limited to, proceedings to compel specific performance by the party failing to perform or in breach of its obligations. The Redeveloper hereby acknowledges and agrees that the Agency shall have completed its required performances and satisfied all of its obligations under this Redevelopment Contract upon the issuance of the Indebtedness and the subsequent payment of grant amounts to the Redeveloper as set forth in Article III hereof and by complying with the obligations of all Redevelopment Contract Amendments.

Section 6.02 Additional Remedies of Agency

In the event that (each such event an "event of default"):

(a) the Redeveloper, or its successor in interest, shall fail to commence the construction of the Project on or before September 1, 2022, or shall abandon construction work related to the Project Costs, once commenced, for any period of 180 days, excepting delays caused by inclement weather,

(b) the Redeveloper, shall fail to pay real estate taxes or assessments on the Redevelopment Project Property owned by the Redeveloper or any part thereof when due; and

(c) there is a violation of any other provision of this Redevelopment Contract, and such failure or action by the Redeveloper has not been cured within 90 days following written notice from Agency, then the Redeveloper shall be in default of this Redevelopment Contract.

In the event of such failure to perform, breach or default occurs and is not cured in the period herein provided, the parties agree that the damages caused to the Agency would be difficult to determine with certainty and that a reasonable estimation of the amount of damages that could be incurred is the amount of the grant to Redeveloper pursuant to Section 3.04 of this Redevelopment Contract, less any reductions in the principal amount of the Indebtedness, plus interest on such amounts as provided herein (the "**Liquidated Damages Amount**"). Upon the occurrence of an event of default, the Liquidated Damages Amount shall be paid by Redeveloper to Agency within 30 days of demand from Agency given to the Redeveloper.

Interest shall accrue on the Liquidated Damages Amount at the rate of three percent (3%) per annum and interest shall commence from the date that the Agency gives notice to the Redeveloper demanding payment.

Payment of the Liquidated Damages Amount shall not relieve Redeveloper of its obligation to pay real estate taxes or assessments with respect to the Redevelopment Project Property and the Project.

Redeveloper, on or before contracting for work included within the Project Costs, shall furnish to the Agency copies of labor and materials payment Notes and performance Notes for

each contract entered into by Redeveloper related to Project Costs. Each such Note shall show the Agency and the City as well as the Redeveloper as beneficiary of any such Note, as and to the extent commercially obtainable (as determined in the discretion of the Agency). In addition, the Redeveloper shall provide a penal Note with good and sufficient surety to be approved by the Agency, conditioned that the Redeveloper shall at all times promptly make payments of all amounts lawfully due to all persons supplying or furnishing to any contractor or his or her subcontractors (for each contract entered into by Redeveloper related to Project Costs) with labor or materials performed or used in the prosecution of the work provided for in such contract, and will indemnify and save harmless the Agency to the extent of any payments in connection with the carrying out of such contracts which the Agency may be required to make under the law.

Section 6.03 Remedies in the Event of Other Redeveloper Defaults.

In the event the Redeveloper fails to perform any other provisions of this Redevelopment Contract (other than those specific provisions contained in Section 6.02), the Redeveloper shall be in default. In such an instance, the Agency may seek to enforce the terms of this Redevelopment Contract or exercise any other remedies that may be provided in this Redevelopment Contract or by applicable law; provided, however, that any defaults covered by this Section shall not give rise to a right or rescission on termination of this Redevelopment Contract, and shall not be covered by the Liquidated Damages Amount.

Section 6.04 Forced Delay Beyond Party's Control.

For the purposes of any of the provisions of this Redevelopment Contract, neither the Agency nor the Redeveloper, as the case may be, nor any successor in interest, shall be considered in breach of or default in its obligations with respect to the conveyance or preparation of the Redevelopment Area or any part thereof for redevelopment, or the beginning and completion of construction of the Project, or progress in respect thereto, in the event of forced delay in the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to, acts of God, or of the public enemy, acts of the Government, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, and unusually severe weather or delays in subcontractors due to such causes; it being the purpose and intent of this provision that in the event of the occurrence of any such forced delay, the time or times for performance of the obligations of the Agency or of the Redeveloper with respect to construction of the Project, as the case may be, shall be extended for the period of the forced delay: Provided, that the party seeking the benefit of the provisions of this section shall, within thirty (30) days after the beginning of any such forced delay, have first notified the other party thereto in writing, and of the cause or causes thereof and requested an extension for the period of the forced delay.

Section 6.05 Limitations of Liability; Indemnification.

Notwithstanding anything in this Article VI or this Redevelopment Contract to the contrary, neither the City, the Agency, nor their respective elected officials, officers, directors, attorneys, appointed officials, employees, agents or their governing bodies shall have any pecuniary obligation or monetary liability under this Redevelopment Contract. The sole obligation of the

Agency under this Redevelopment Contract shall be the issuance of the Indebtedness and granting of a portion of the proceeds thereof to Redeveloper, and full compliance with the terms specifically set forth Article III hereof and payment of TIF Revenues pledged pursuant to the Resolution. The Redeveloper releases the City and Agency from, agrees that neither the City nor Agency shall be liable for, and agrees to indemnify and hold the City and Agency harmless from any liability for any loss or damage to property or any injury to or death of any person that may be occasioned by any cause whatsoever pertaining to the Project.

The Redeveloper will indemnify and hold each of the City and Agency and their respective elected officials, directors, officers, attorneys, appointed officials, agents, employees and members of their governing bodies free and harmless from any loss, claim, damage, demand, tax, penalty, liability, disbursement, expense, excluding litigation expenses, attorneys' fees and expenses, or court costs arising out of any damage or injury, actual or claimed, of whatsoever kind or character, to property (including loss of use thereof) or persons, occurring or allegedly occurring in, on or about that portion of the Project owned by the Redeveloper, during the term of this Redevelopment Contract or arising out of any action or inaction of Redeveloper, related to activities of the Redeveloper or its agents during the construction of the public infrastructure or public right of ways in the Project.

ARTICLE VII

MISCELLANEOUS

Section 7.01 Notice Recording

This Redevelopment Contract or a notice memorandum of this Redevelopment Contract may be recorded in the office of the Register of Deeds of Dawson County, Nebraska.

Section 7.02 Governing Law.

This Redevelopment Contract shall be governed by the laws of the State of Nebraska, including but not limited to the Act.

Section 7.03 Binding Effect: Amendment, Assignment.

This Redevelopment Contract shall be binding on the parties hereto and their respective successors and assigns. The Redevelopment Contract shall not be amended except by a writing signed by the party to be bound. The Redeveloper may assign its rights and obligations to a controlled entity which shall be bound by all the terms hereof.

Section 7.04 Effective Date and Implementation of Redevelopment Contract.

This Agreement is in full force and effect from and after the date of execution hereof by both the Redeveloper and the Agency.

Section 7.05 Notices to Parties.

EXHIBIT A
DESCRIPTION OF REDEVELOPMENT AREA

Tract B of the Administrative Replat of Lot 16, Greater Lexington Addition to the City of Lexington, Dawson County, Nebraska, and Lot 17, Greater Lexington Addition to the City of Lexington, Dawson County, Nebraska.

EXHIBIT B
REDEVELOPMENT PLAN

[Attach copy of Redevelopment Plan]

Redevelopment Plan for Lexington Self Storage

The Community Development Agency (CDA) of Lexington, Nebraska, intends to adopt a Redevelopment Plan for an area within the city, pursuant to the Nebraska Community Development Law (the “Act”) and provide for the financing to assist in site redevelopment for a self storage facility.

Executive Summary: Project Description:

THE REDEVELOPMENT OF THE PROJECT AREA FOR THE CONSTRUCTION OF A SELF STORAGE FACILITY.

The use of Tax Increment Financing to aid in expenses associated with redevelopment of the Redevelopment Project Area as defined here will incent investment in a total of 73,000 square feet in self storage facilities through Phases 1-3 with additional facilities to be constructed on 4.5 acres through Phase 4. This industrial site is located southwest of the intersection of E Commerce Rd. and Taft St. and is just north of the I-80 exit ramp at Lexington. Phase 1, which will begin in June of 2022, will include the construction of 3 separate self storage buildings consisting of 27,000 square feet. Phase 2, which is anticipated to begin in 2023, will consist of 4 separate storage buildings consisting of 36,000 square feet. Phase 3, which is anticipated to begin in 2025, will consist of one 10,000 square foot storage building containing larger 20 x 50 feet self storage units. The total cost for Phases 1-3 of the project is estimated to be \$2,815,000. Additional investment in Tract B of the Redevelopment Project Area is anticipated to occur via Phase 4 by 2028; therefore, an option for the Redeveloper to purchase said Tract is contemplated herein, and additional tax increment financing will be contemplated through a Modification to this Redevelopment Plan at that time.

With significant investment being made by the City of Lexington and its private partners in housing to meet high demand, this self storage facility will assist the community in reducing unsightly compilation of excess personal property that can instead be housed within this facility. After construction, the site will include concrete circulation drives, exterior lighting, and perimeter fencing for security purposes. Given supply chain issues and the current inflationary period impacting cost of materials and interest rates, the owner cannot generate a sufficient return to justify this level of investment. This project would not be feasible without the use of TIF and will not be financed without a grant funded by tax increment financing.

Hamilton Builders, LLC, or its affiliated entity, will be the owner and redeveloper of the site. The redeveloper is responsible for and has provided evidence that it can secure adequate debt financing to cover the costs associated with the redevelopment of this property, subject to receipt of tax increment financing. The CDA is requested to pledge the ad valorem taxes generated over the 15-year period beginning January 1, 2023, towards the allowable costs and associated financing for rehabilitation.

TAX INCREMENT FINANCING TO PAY FOR THE REHABILITATION OF THE PROPERTY WILL COME FROM THE FOLLOWING REAL PROPERTY:

Property Description (the “Redevelopment Project Area”):

Tract B of the Administrative Replat of Lot 16, Greater Lexington Addition to the City of Lexington, Dawson County, Nebraska, and Lot 17, Greater Lexington Addition to the City of Lexington, Dawson County, Nebraska.

Existing Land Use:



The tax increment will be captured for the tax years the payments for which become delinquent in years 2024 through 2038 inclusive.

The real property ad valorem taxes on the current valuation will continue to be paid to the normal taxing entities. The increase will come from rehabilitation of this property as permitted in the M-2 Heavy Industrial Zoning District.

Statutory Pledge of Taxes:

In accordance with Section 18-2147 of the Act and the terms of the Resolution providing for the issuance of the TIF Note, the CDA hereby provides that any ad valorem tax on the Redevelopment Project Area for the benefit of any public body be divided for a period of fifteen years after the effective date of this provision as set forth in the Redevelopment Contract, consistent with this Redevelopment Plan. Said taxes shall be divided as follows:

a. That portion of the ad valorem tax which is produced by levy at the rate fixed each year by or for each public body upon the redevelopment project valuation shall be paid into the funds, of each such public body in the same proportion as all other taxes collected by or for the bodies; and

b. That portion of the ad valorem tax on real property in the redevelopment project in excess of such amount, if any, shall be allocated to and, when collected, paid into a special fund of the CDA to pay the principal of; the interest on, and any premiums due in connection with the bonds, loans, notes, or advances on money to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, such CDA for financing or refinancing, in whole or in part, a redevelopment project.

When such bonds, loans, notes, advances of money, or indebtedness including interest and premium due have been paid, the CDA shall so notify the County Assessor and County Treasurer and all ad valorem taxes upon real property in such redevelopment project shall be paid into the funds of the respective public bodies.

Pursuant to Section 18-2150 of the Act, the ad valorem tax so divided is hereby pledged to the repayment of loans or advances of money, or the incurring of any indebtedness, whether funded, refunded, assumed, or otherwise, by the CDA to finance or refinance, in whole or in part, the redevelopment project, including the payment of the principal of, premium, if any, and interest on such bonds, loans, notes, advances, or indebtedness.

Redevelopment Plan Complies with the Act:

The Community Development Law requires that a Redevelopment Plan and Project consider and comply with a number of requirements. This Plan meets the statutory qualifications as set forth below.

1. The Redevelopment Project Area has been declared blighted and substandard by action of the Lexington City Council.

The Lexington City Council received a substandard and blight analysis for the Redevelopment Area and declared the Area substandard and blighted and in need of redevelopment after compliance with the requirements of the Act.

2. Conformation to the General Plan for the Municipality as a whole. [§18-2103 (13) (a) and §18-2110]

Lexington adopted a Comprehensive Plan in 2013. This redevelopment plan and project are consistent with the Comprehensive Plan, in that no changes in the Comprehensive Plan elements are intended. This plan merely provides funding for the redeveloper to rehabilitate Area for permitted uses on this property as defined by the current and effective zoning regulations.

3. The Redevelopment Plan must be sufficiently complete to address the following items: [§18-2103(13) (b)]

a. Land Acquisition:

The Redevelopment Plan requires site acquisition from the CDA by the Redeveloper. The CDA has previously published the statutory notice to invite proposals for this property pursuant to the Act. Redeveloper will exercise its existing option to purchase Lot 17 of the Redevelopment Project Area for \$37,500, and as part of this Redevelopment Plan, CDA will grant Redeveloper an option to purchase Tract B of the Administrative Replat of Lot 16 of the Redevelopment Project Area for \$30,000.

b. Demolition and Removal of Structures:

The project to be implemented with this plan does not provide for the demolition or removal of any structures.

c. Future Land Use Plan

Exhibit A-1, attached hereto is a map showing the Future Land Use Plan for the Redevelopment Area after redevelopment of Phase 1. Exhibit A-2, attached hereto, is a map showing the Future Land Use Plan for the Redevelopment Project Area upon completion of Phases 1-3.

d. Changes to zoning, street layouts and grades or building codes or ordinances or other Planning changes.

The area is zoned M-2 Heavy Industrial. No zoning changes are anticipated with this project. No changes are anticipated in street layouts or grades. No changes are anticipated in building codes or ordinances. No other planning changes contemplated.

e. Site Coverage and Intensity of Use

The redeveloper is developing the current vacant site to include 27,000 square feet of building coverage with concrete drives in Phase 1. Phases 2 and 3 contemplate additional building coverage of 46,000 square feet. Use of the site will increase pursuant to this redevelopment. Access to the site will be provided via a new approach installed along the south side of East Commerce Road.

f. Additional Public Facilities or Utilities

No sewer or water services are required to service this redevelopment. Electric utilities will need to be extended from existing line to the site in order to sufficiently accommodate lighting requirements. No other utilities will be impacted by the redevelopment.

4. The Act requires a Redevelopment Plan provide for relocation of individuals and families displaced as a result of plan implementation.

The Redeveloper will not be required to relocate individuals or families as part of the site redevelopment.

5. No member of the CDA, nor any employee thereof holds any interest in any property in this Redevelopment Project Area. [§18-2106]

No members of or staff of the CDA have any interest in this property.

6. Section 18-2114 of the Act requires that the CDA consider:

a. Method and cost of acquisition and preparation for redevelopment and estimated proceeds from disposal to redevelopers.

The CDA is the current owner of the property. The Redeveloper has entered into an Option Agreement with the CDA for the purchase of this property as part of the Redevelopment Project for \$67,500, and this Redevelopment Plan provides for Redeveloper to purchase Lot 17 of the Redevelopment Project Area for \$37,500 for the completion of Phases 1-3 and for Redeveloper to receive an option to purchase the remaining property located within the Redevelopment Project Area for \$30,000. The estimated costs for preparation for redevelopment includes an estimated \$595,000 for site preparation. The total project is estimated to cost \$2,815,000.

b. Statement of proposed method of financing the redevelopment project.

The Redeveloper will provide all necessary financing for the project. The CDA will assist the project by granting the sum of \$240,000 from the proceeds of the TIF through a Phase 1 TIF Note, \$330,000 of the proceeds of TIF through a Phase 2 TIF Note, and \$80,000 of the proceeds of TIF through a Phase 3 TIF Note. This indebtedness will be repaid from the Tax Increment Revenues generated from the project. TIF revenues shall be made available to repay the original debt and associated interest after January 1, 2023, through December 2038.

c. Statement of feasible method of relocating displaced families.

No families will be displaced as a result of this plan.

7. Section 18-2113 of the Act requires:

Prior to recommending a redevelopment plan to the governing body for approval, the CDA shall consider whether the proposed land uses and building requirements in the redevelopment project area are designed with the general purpose of accomplishing, in conformance with the general plan, a coordinated, adjusted, and harmonious development of the city and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity, and the general welfare, as well as efficiency and economy in the process of development, including, among other things, adequate provision for traffic, vehicular parking, the

promotion of safety from fire, panic, and other dangers, adequate provision for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage, and other public utilities, schools, parks, recreational and community facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of insanitary or unsafe dwelling accommodations or conditions of blight.

The CDA has considered these elements in proposing this Plan. This amendment, in and of itself will promote consistency with the Comprehensive Plan. This will have the intended result of preventing recurring blighting conditions due to site obsolescence.

8. Time Frame for Development

Development of this project is anticipated to begin in June of 2022. Excess valuation should be available for this project for 15 years beginning with the 2023 tax year.

9. Cost Benefit Analysis

Section 18-2113 of the Act, further requires the CDA conduct a cost benefit analysis of the Plan in the event that Tax Increment Financing will be used. This analysis must address specific statutory issues.

As authorized in the Nebraska Community Development Law, §18-2147, *Neb. Rev. Stat.* (2012), the City of Lexington has analyzed the costs and benefits of the proposed Redevelopment Project, including:

Project Sources and Uses. Approximately \$650,000 in public funds from tax increment financing provided by the Lexington Community Development Agency will be required to complete the project. This investment by the CDA will leverage \$2,165,000 in private sector financing; a private investment of \$3.30 for every TIF or grant dollar invested.

Phase	Description	TIF Eligible	Private	Total
Phase 1	Site Acquisition	\$ 37,500.00		\$ 37,500.00
	Site Preparation/Drainage	\$ 70,000.00		\$ 70,000.00
	Concrete	\$ 272,980.00	\$ 142,020.00	\$ 415,000.00
	Units		\$ 335,000.00	\$ 335,000.00
	Electrical/Lighting	\$ 35,000.00		\$ 35,000.00
	Security		\$ 32,500.00	\$ 32,500.00
	Fence		\$ 80,000.00	\$ 80,000.00
	Professional Fees	\$ 20,000.00		\$ 20,000.00
	Additional Soft Costs		\$ 15,000.00	\$ 15,000.00
	Phase 1 Total	\$ 435,480.00	\$ 604,520.00	\$ 1,040,000.00
Phase 2	Site Preparation	\$ 15,000.00		\$ 15,000.00
	Concrete	\$ 310,640.00	\$ 189,360.00	\$ 500,000.00
	Units		\$ 500,000.00	\$ 500,000.00
	Electrical/Lighting	\$ 20,000.00		\$ 20,000.00
	Security		\$ 30,000.00	\$ 30,000.00
		Phase 2 Total	\$ 345,640.00	\$ 719,360.00
Phase 3	Site Preparation	\$ 10,000.00		\$ 10,000.00
	Concrete	\$ 197,400.00	\$ 52,600.00	\$ 250,000.00
	Units		\$ 450,000.00	\$ 450,000.00
		Phase 3 Total	\$ 207,400.00	\$ 502,600.00
Phases 1-3 Totals		\$ 988,520.00	\$ 1,826,480.00	\$ 2,815,000.00

Tax Revenue. The property to be redeveloped is anticipated to have a January 1, 2022, valuation of approximately \$67,500. Based on the 2021 levy this would result in a real property tax of approximately \$1,289. It is anticipated that the assessed value will increase by over \$2,000,000 upon full completion of Phases 1-3, as a result of the site redevelopment. This development will result in an estimated tax increase of over \$48,000 annually. The tax increment gained from this Redevelopment Project Area would not be available for use as city general tax revenues, for a period of 15 years, or such shorter time as may be required to amortize the TIF bond, but would be used for eligible private redevelopment costs to enable this project to be realized.

Phase 1

***values for future dates are estimates only**

Division Year	2023
2021 Levy	1.91086
2022 Valuation	\$ 67,500.00
2022 Taxes	\$ 1,289.83
2023 Valuation	\$ 869,685.00
Increment Value	\$ 802,185.00
Additional Taxes (Annual)	\$ 15,175.35
Phase 1 TIF Note	\$ 240,000.00

Phase 2

Division Year	2024
Increment Value	\$ 1,159,580.00
Additional Taxes (Annual)	\$ 21,936.37
Phase 2 TIF Note	\$ 330,000.00

Phase 3

Division Year	2026
Increment Value	\$ 322,106
Additional Taxes (Annual)	\$ 6,093.44
Phase 3 TIF Note	\$ 80,000.00

Total TIF Indebtedness \$ 650,000.00

(a) Tax shifts resulting from the approval of the use of Tax Increment Financing;

Tax shifts will be equal to the combined principal and interest on the TIF Note of \$650,000.

(b) Public infrastructure and community public service needs impacts and local tax impacts arising from the approval of the redevelopment project;

No additional public service needs have been identified. No water or waste water facilities will be required to be built out as part of the redevelopment. The electric utility will need to be extended

from existing lines to the site, but sufficient capacity exists to support the development. Fire and police protection are available and should not be negatively impacted by this development.

(c) Impacts on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment project;

This project may add 1 part time job related to site maintenance and supervision for Phase 1. An additional position of 1 FTE is anticipated as a result of the total completion of Phases 1-3.

(d) Impacts on other employers and employees within the city or village and the immediate area that are located outside of the boundaries of the area of the redevelopment project; and

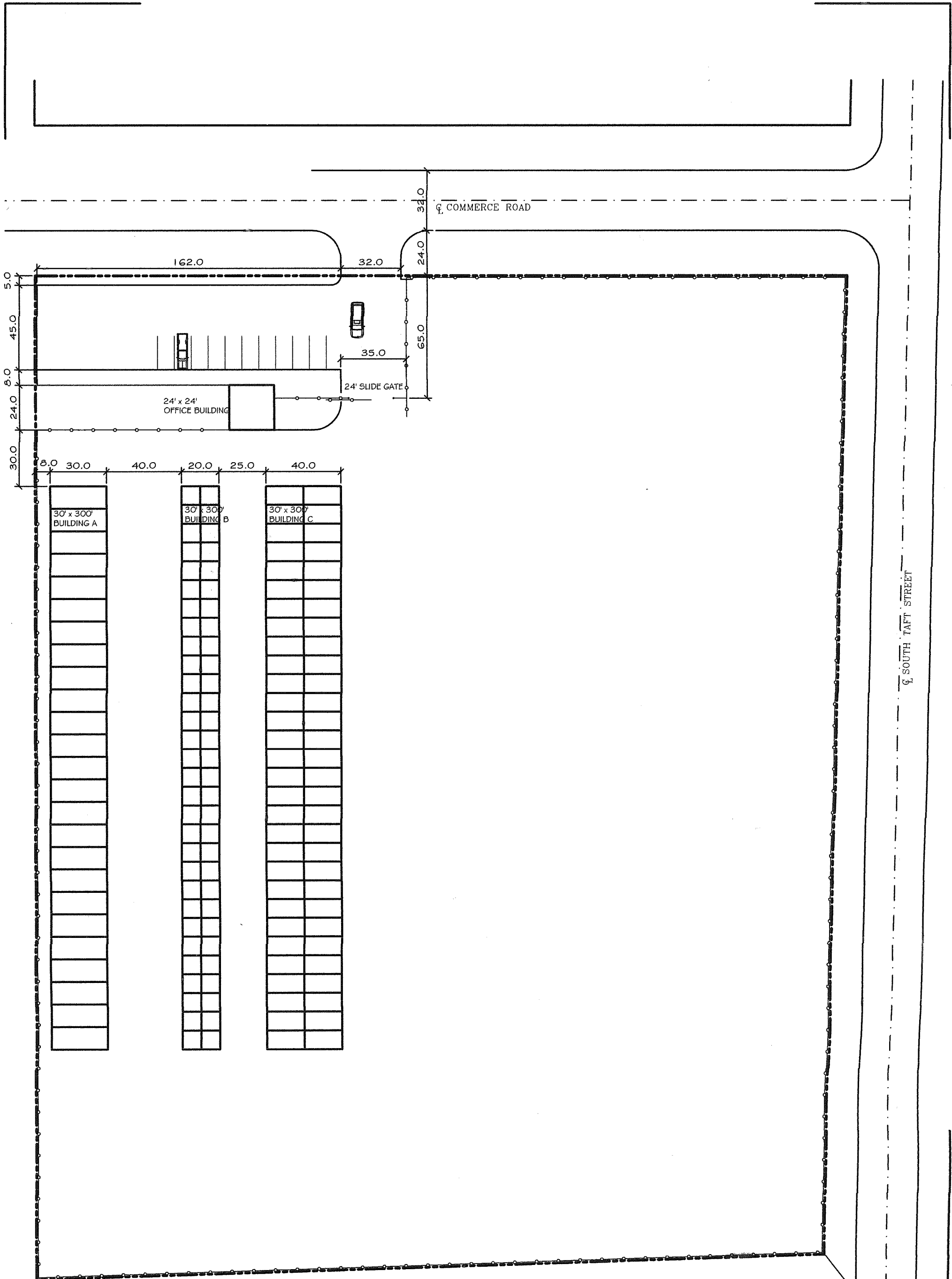
This project will not have a negative impact on other employers in any manner different from any other expanding business within the Lexington area.

(e) Impacts on student populations of school districts within the City or Village:

This development will have a minimal impact on the Lexington School system as it will likely not result in any increased attendance

(f) Any other impacts determined by the CDA to be relevant to the consideration of costs and benefits arising from the redevelopment project.

This project should generate more sales tax revenue for the city based on increased sales.



Proposed Site Plan Option E

SCALE: NO SCALE

Lex Storage, LLC

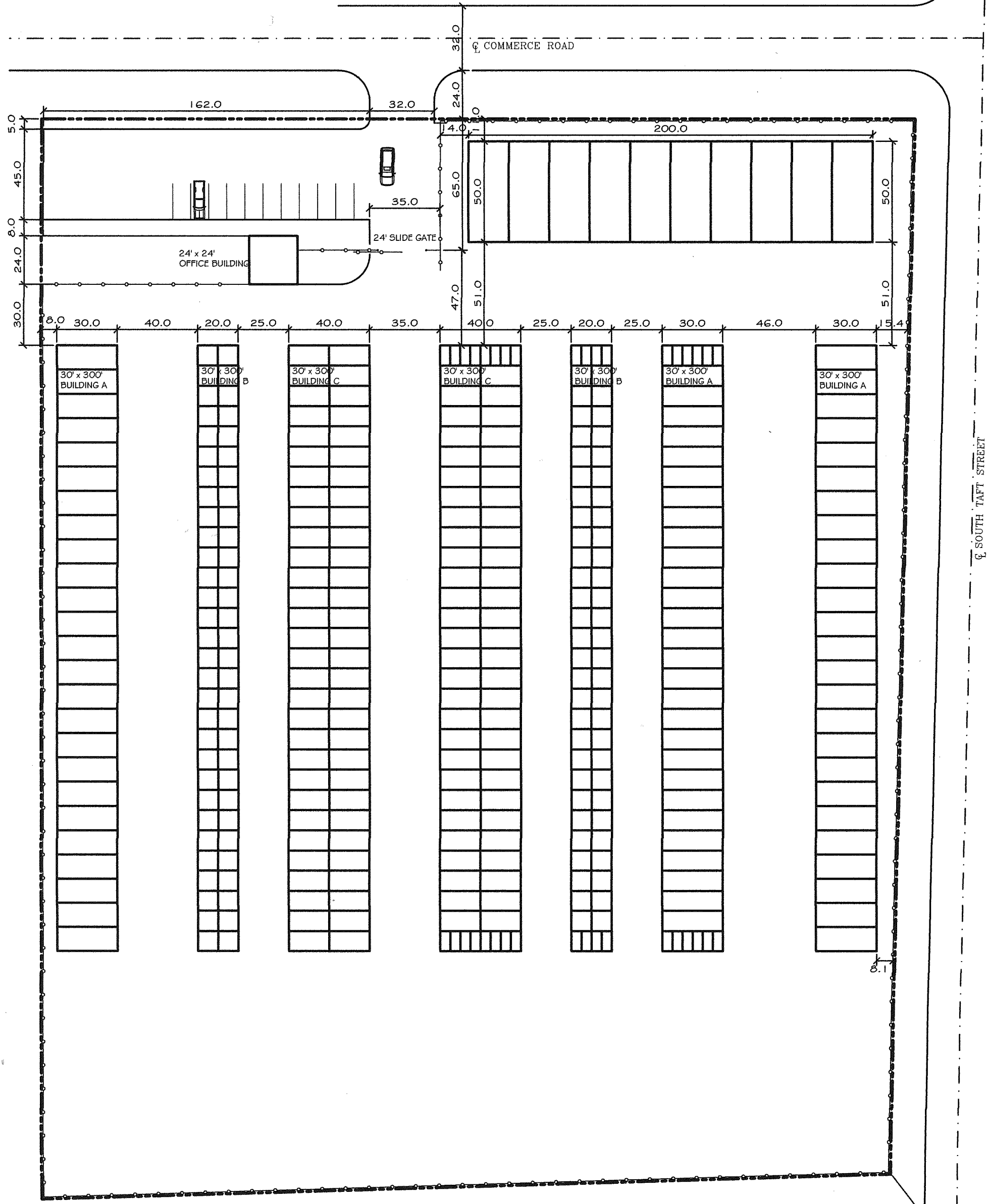


2120 BIRCHWOOD ROAD
NORTH PLATTE - NEBRASKA - 69101
PHONE: 308.530.9138

Title
Site Plan

PROJECT
Storage Units
Commerce Road & South Taft Street
Lexington Nebraska

DATE: May 2, 2022
DRAWING:



Proposed Site Plan Option E

SCALE: NO SCALE



2120 BIRCHWOOD ROAD
 NORTH PLATTE - NEBRASKA - 69101
 PHONE: 308.530.9138

Title
 Site Plan

PROJECT
 Storage Units
 Commerce Road & South Taft Street
 Lexington Nebraska

DATE: May 16, 2022
 DRAWING:

Exhibit C
Project Costs

Phase	Description	TIF Eligible	Private	Total
Phase 1	Site Acquisition	\$ 37,500.00		\$ 37,500.00
	Site Preparation/Drainage	\$ 70,000.00		\$ 70,000.00
	Concrete	\$ 272,980.00	\$ 142,020.00	\$ 415,000.00
	Units		\$ 335,000.00	\$ 335,000.00
	Electrical/Lighting	\$ 35,000.00		\$ 35,000.00
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