

**COMMUNITY DEVELOPMENT AGENCY OF
LEXINGTON, NEBRASKA**

RESOLUTION NO. 2022-03

(Third Amendment to Redevelopment Agreement for the
Row Redevelopment Project)

**A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF
LEXINGTON, NEBRASKA, APPROVING THE THIRD AMENDMENT TO
REDEVELOPMENT AGREEMENT FOR THE ROW REDEVELOPMENT PROJECT,
ADJUSTING THE TIMING OF THE PHASING OF THE PROJECT AND
AUTHORIZING THE ISSUANCE OF TAX INCREMENT FINANCING
INDEBTEDNESS.**

WHEREAS, the Community Development Agency of Lexington, Nebraska (“CDA”) previously approved and adopted a Redevelopment Agreement (Row Redevelopment Project) (the “Project”) for Lexington, Nebraska pursuant to the Nebraska Community Development Law codified at Neb. Rev. Stat. §§ 18-2101 et seq. (the “Act”);

WHEREAS, with respect to Phase Three of the Project, the Redeveloper has requested that the CDA adjust the Effective Date and issue the TIF Indebtedness in a series of four (4) TIF Notes;

WHEREAS, a copy of the Third Amendment of Redevelopment Agreement by and between the CDA, The Row Lexington, L.P. a Nebraska limited partnership (the “Row”), and The Row R&S, LLC, a Nebraska limited liability company (“R&S”, and together with the Row, the “Redeveloper”), that will make adjustments to Phase Three of the Project (the “Third Amendment”) is attached as Exhibit “A” and incorporated herein by this reference;

WHEREAS, on _____, 2022, a meeting of the CDA was held at the Lexington City Council chambers located at 406 East 7th Street, in Lexington, Nebraska in order to determine whether the Third Amendment should be approved;

WHEREAS, the CDA has reviewed the Third Amendment and has found it to be in conformity with the Act, the Redevelopment Agreement and the general plan for development of the City of Lexington, and in the best interests of the City of Lexington; and

NOW, THEREFORE, BE IT RESOLVED, that the CDA does hereby approve and adopt the Third Amendment in the form attached hereto as Exhibit “A”;

BE IT FURTHER RESOLVED, that the CDA hereby authorizes its legal counsel to finalize the terms and conditions of the Third Amendment on behalf of the CDA, and that any and all actions previously taken by its legal counsel to fulfill this resolution are hereby ratified and approved, except that the amount of the TIF

Indebtedness and the use of the TIF proceeds shall not be modified without the consent and approval of the CDA;

BE IT FURTHER RESOLVED, that the CDA is hereby authorized, following the lapse of thirty (30) days after the approval of the Third Amendment, to issue TIF Indebtedness for the Phase Three of the Project in a series of four (4) TIF Notes in the form attached to the Redevelopment Agreement, in the amount of Twenty Nine Thousand Five Hundred and No/100 Dollars (\$29,500.00) (collectively, the "TIF Indebtedness"), to be repaid solely from the Tax Increment created by the Project. The TIF Indebtedness does not represent the general obligation of the CDA nor the City of Lexington; and

BE IT FURTHER RESOLVED, that the CDA hereby authorizes its Chair to execute and deliver the Third Amendment and to take all such other actions contemplated and required by the Third Amendment and to fulfill the resolutions set forth above.

DATED THIS ____ of _____, 2022.

COMMUNITY DEVELOPMENT AGENCY
OF LEXINGTON, NEBRASKA

By: _____
Chairperson

ATTEST: _____

EXHIBIT “A”
Third Amendment to Redevelopment Agreement
(The Row Redevelopment Project)

[Attached]