**COMMUNITY DEVELOPMENT AGENCY**

**OF LEXINGTON, NEBRASKA**

**RESOLUTION NO. 2023-\_\_\_**

**A 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 AN AMENDED AND RESTATED REDEVELOPMENT AGREEMENT.**

**RECITALS**

A. On August 13, 2019, pursuant to Resolution No. 2019-05, the Community Development Agency of the City of Lexington, Nebraska (“**Agency**”) approved a redevelopment agreement for the Lex Lodging Redevelopment Project (the “**Original Redevelopment Agreement**”), now known as the “Lex Hotel Redevelopment Project” (the “**Project**”).

B. The Original Redevelopment Agreement was executed by the Agency and Lex Hotel, LLC on September 16, 2019.

C. The Agency has prepared an Amended and Restated Redevelopment Agreement for the Project, a copy of which is attached hereto as **Exhibit A** and incorporated by this reference (the “**Amended Redevelopment Agreement**”), to reflect certain material changes to the Project.

D. The Agency deems it to be in the public interest and in furtherance of the Community Development Law, Chapter 18, Article 21, Reissue Revised Statutes of Nebraska, as amended (the “**Act**”), to enter into the Amended Redevelopment Agreement which would replace the Original Redevelopment Agreement in its entirety.

 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 enter into the Amended Redevelopment Agreement, 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 the Amended Redevelopment Agreement 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 Council of the City of Lexington’s approval of an Amended and Restated Amendment to the Redevelopment Plan for the Project (the “**Amended Plan Amendment**”) in compliance with the Act.

 BE IT FURTHER RESOLVED, the Agency’s intent to enter into said Amended Redevelopment Agreement is contingent upon the adoption of the Amended Plan Amendment, and if the City Council does not approve and adopt said Amended Plan Amendment, this Resolution shall be void and of no further effect.

**PASSED AND APPROVED** this 15th day of May, 2023.

COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA

ATTEST: By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Chair

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Secretary

**EXHIBIT A**

**AMENDED REDEVELOPMENT AGREEMENT**

[Attached]

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