

**COMMUNITY DEVELOPMENT AGENCY
LEXINGTON NEBRASKA
May 15, 2017**

A Regular Meeting of the Community Development Agency was held Monday, May 15, 2017, at Lexington City Hall, located at 406 East 7th Street, Lexington, Nebraska at 5:30 p.m. Members present were Seth McFarland, Abby Brecks, Jason Fagot, Steve Smith and John Fagot. Gail Hall and Kory Cetak were excused. City Officials present were City Manager Joe Pepplitsch, Assistant City Manager Dennis Burnside, City Attorney Brian Copley and City Clerk Pamela Baruth. The press was not represented.

NOTICE: Notice of the meeting was given in advance notice, thereof by publication in the Lexington Clipper-Herald, the designated method for giving notice, as shown by the Affidavit of Publication attached to these Minutes. The proceedings hereafter shown were taken while the convened meeting was open to the attendance of the public. All items presented and discussed on the Agenda were available for public inspection.

CALL TO ORDER: The meeting was called to order by Chairman McFarland who informed the public that the Open Meetings Act is posted in the Council Chambers at the Lexington City Hall, located at 406 E. 7th Street, Lexington, Nebraska.

MINUTES – REGULAR MEETING 4-17-17: Minutes of the regular meeting held Monday, April 17, 2017, were presented. Moved by Smith, seconded by Brecks, to approve the minutes as presented. Roll call. Voting “aye” were John Fagot, Jason Fagot, Brecks, Smith, McFarland. Motion carried.

REDEVELOPMENT PLAN AMENDMENT: Pepplitsch presented a redevelopment plan amendment and cost-benefit analysis for the Row Redevelopment Project. Following discussion, Resolution No. 2017-06 was presented. Moved by John Fagot, seconded by Jason Fagot to approve Resolution No. 2017-06. Roll call. Voting “aye” were Smith, Brecks, Jason Fagot, John Fagot, McFarland. Motion carried.

RESOLUTION No. 2017-06

(Amendment to Redevelopment Plan and Cost Benefit Analysis—The Row Redevelopment Project)

**A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF
LEXINGTON, NEBRASKA, APPROVING AND ADOPTING AN AMENDMENT
TO THE REDEVELOPMENT PLAN #5 IN THE CITY OF LEXINGTON,
NEBRASKA AND COST-BENEFIT ANALYSIS FOR THE ROW
REDEVELOPMENT PROJECT.**

RECITALS

A. The Redevelopment Plan for Redevelopment Area #5 (the “Redevelopment Plan”), which covers certain portions of the City of Lexington, Nebraska that have been declared blighted and substandard and in need of redevelopment (the “Redevelopment Area”), was adopted by the City Council of the City of Lexington pursuant to Resolution No. 07-12 on February 27, 2007;

B. The Community Development Agency of Lexington, Nebraska (“CDA”), in furtherance of the purposes and pursuant to the provisions of the Community Development Law, Neb. Rev. Stat. §§ 18-2101 to 18-2154, as amended (the “Act”) has prepared the Amendment to the Redevelopment Plan for the Row Redevelopment Project (the “Project”), which is attached hereto as Exhibit “A” and incorporated by this reference (the “Amendment”).

C. The Project would use tax increment financing from a specified project site pursuant to Section 18-2147 of the Act to assist in paying for the costs incurred by the City and/or the Redevelopers to construct the eligible public improvements for the Project.

D. The CDA, as required under Section 18-2113(2) of the Act, has conducted a Cost-Benefit Analysis for the Project, which is attached as Exhibit “B” and incorporated by this reference.

E. On May 15, 2017, a meeting of the CDA was held at the Lexington City Council Chambers, 406 E 7th Street in Lexington, Nebraska in order to conduct a public hearing to determine whether the Amendment and the Cost-Benefit Analysis should be approved.

NOW THEREFORE, BE IT RESOLVED by the Community Development Agency of Lexington, Nebraska, as follows:

1. The Amendment will, in accordance with the present and future needs of the City, promote the health, safety, morals, order, convenience, prosperity, and the general welfare of the community in conformance with the legislative declarations and determinations set forth in the Act.

2. The Amendment is feasible and is in conformance with the general plan for development of the City of Lexington as a whole, as set forth in the City of Lexington Comprehensive Plan, as amended.

3. The costs and benefits of the Project, including the costs and benefits to other affected political subdivisions, the economy of the City of Lexington, and the demand for public and private services are in the long-term best interest of the City of Lexington.

4. The Project Site, as defined in the Amendment, is within the Redevelopment Area.

5. The Project would not be economically feasible and would not occur in the Redevelopment Area without the use of Tax Increment Financing on the Project.

BE IT FURTHER RESOLVED, pursuant to the provisions of the Act and in light of the foregoing findings and determinations, the CDA hereby approves and adopts the Cost-Benefit Analysis as the cost-benefit analysis for the Project.

BE IT FURTHER RESOLVED, pursuant to the provisions of the Act and in light of the foregoing findings and determinations, the CDA hereby adopts the Amendment and recommends that the City Council of the City of Lexington, Nebraska approve the Amendment.

Dated this 15th day of May, 2017.

RESOLUTION: Peplitsch presented Resolution 2017-07 authorizing the sale of housing lots in northwest Lexington. Following discussion, moved by Smith, seconded by Brecks, to approve Resolution No. 2017-07. Roll call. Voting “aye” were John Fagot, Jason Fagot, Brecks, Smith, McFarland. Motion carried.

RESOLUTION NO. 2017-07

A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA AUTHORIZING THE CHAIRMAN TO CONVEY REAL ESTATE TO PURCHASERS PURSUANT TO CERTAIN RESTRICTIONS;

WHEREAS, the Community Development Agency of Lexington, Nebraska (the “Agency”), created pursuant to Nebraska Community Development Law (the “Act”), has the authority to convey real estate in accordance with said Act; and

WHEREAS, the Agency will be the owner of the real estate described in Exhibit “A” attached hereto and incorporated herein as if set forth verbatim (collectively known as the “Real Estate”); and

WHEREAS, the Agency deems it to be in the public interest and in furtherance of the purposes of the Act to convey the Real Estate to purchasers pursuant to certain restrictions;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF THE COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA:

Section 1. The Chairman of the Agency is hereby authorized and directed on behalf of said Agency to convey the Real Estate to purchasers pursuant to the restrictions in Section 2 and Section 3 and to execute any and all documents necessary to effectuate the conveyance of said Real Estate.

Section 2. That purchasers may purchase the individual lots comprising said Real Estate for \$5,000.00 each.

Section 3. Pursuant to the restrictions on the sale of said lots to the Agency, the Agency shall remit the funds from the sale of these lots to the City of Lexington, Nebraska. The Chairman of the Agency is authorized and directed on behalf of the Agency to execute any and all documents necessary to grant a security interest in said lots to the City of Lexington, Nebraska.

PASSED AND APPROVED this 15th day of May, 2017.

RESTRICTIVE COVENANTS: Peplitsch presented two sets of draft restrictive covenants for housing lots in northwest Lexington. Following discussion on specific amendments to the drafts, moved by Smith, seconded by Brecks, to approve the two restrictive covenants with amendments as noted, and to authorize execution and filing as necessary. Roll call. Voting “aye” were John Fagot, Jason Fagot, Brecks, Smith, McFarland. Motion carried.

ROUNDTABLE: Peplitsch gave an update on current projects.

ADJOURNMENT: There being no further business to discuss, Chairman McFarland declared the meeting adjourned.

Respectfully submitted,
Pamela Baruth
CDA Secretary