

JOINT RESOLUTION NO. 05-09

WHEREAS, the Community Redevelopment Authority (CRA) has adopted a redevelopment plan for Redevelopment Area #1; and

WHEREAS, the CRA has determined that a portion of South Jefferson Street should be extended to provide for future development activities in Redevelopment Area #1; and

WHEREAS, the CRA has completed plans, specifications, and estimates for the extension of South Jefferson Street within Redevelopment Area #1; and

WHEREAS, the project costs can be paid with tax increment financing funds receivable from Redevelopment Area #1;

It is therefore jointly resolved by the Board of the Community Redevelopment Authority of the city of Lexington, Nebraska, and the City Council of the City of Lexington, Nebraska, (City) as follows:

1. That the Lexington City Manager is hereby authorized, on behalf of City and CRA, to advertise for bids for the South Jefferson Street Extension, such construction to be a joint project between City and CRA.
2. That the cost of such extension shall be paid from City funds, and CRA guarantees reimbursement to City to be paid as tax increment financing funds from Redevelopment Area #1 are collected.

Passed and approved March 24, 2005.

Community Redevelopment Authority of Lexington, Nebraska

By: W. Wesley Inverstedt

Passed and approved April 12, 2005.

City of Lexington

[Signature]  
Mayor

Attest:

Trishy Lewis  
City Clerk Deputy

