

**AMENDMENT TO THE REDEVELOPMENT PLAN  
FOR THE REDEVELOPMENT AREA #5  
IN THE CITY OF LEXINGTON, NEBRASKA**

**THE ROW REDEVELOPMENT PROJECT**

The City of Lexington, Nebraska (“City”) has undertaken a plan of redevelopment within the community pursuant to the adoption of the Redevelopment Plan for Redevelopment Area #5 in the City of Lexington, Nebraska, as amended (the “Redevelopment Plan”). The Redevelopment Plan as prepared by the City was approved by the City Council of the City on February 27, 2007, pursuant to Resolution No. 07-12. The Redevelopment Plan serves as a guide for the implementation of redevelopment activities within certain areas of the City, as set forth in the Redevelopment Plan.

Pursuant to the Nebraska Community Development Law codified at Neb. Rev. Stat. §§ 18-2101 through 18-2154 (the “Act”), the City created the Community Development Agency of Lexington, Nebraska (“CDA”), which has administered the Redevelopment Plan for the City.

Pursuant to Resolution 2015-16, on December 21, 2015 the CDA passed and adopted a resolution to recommend approval of an amendment to the Redevelopment Plan and associated cost benefit analyses for the South Lake Flats Project, the Adams Quarters Project, and the Row Project (the “2015 Amendment”). Pursuant to Resolution 2016-01, on February 3, 2016 the Planning Commission of Lexington, Nebraska recommended approval of the 2015 Amendment. However, the redevelopment contemplated under the 2015 Amendment did not move forward. Instead, the Redeveloper intends to proceed with the project as revised and discussed below. Accordingly, the 2015 Amendment and all related approvals and resolutions are hereby rescinded.

The purpose of this Plan Amendment is to identify a townhome housing project within the Redevelopment Area #5 that will cause the removal of blight and substandard conditions in Redevelopment Area #5 located in the City of Lexington, Nebraska.

**I. DESCRIPTION OF THE PROJECT**

The Row Redevelopment Project (“the Project”) will consist of the construction of approximately sixty (60) townhome dwelling units with the first phase including thirty-two (32) townhome dwelling units (“Phase One”). Phase One of the Project will consist of the following two sub-projects: (1) the Workforce Housing Sub-Project containing twenty (20) affordable housing units and (2) the Market Rate Housing Sub-Project containing twelve (12) market rate units. Each sub-project will be constructed in installments and the Redevelopers shall have

the right to request that the CDA file the Notice to Divide Taxes for each installment based upon the market and absorption rate, as will be more fully described in the Redevelopment Agreement. A site plan for the Project is or will be attached as Exhibit "A" and incorporated by this reference.

## **II. THE PROJECT SITE**

The Project shall be located on the project site legally described on the attached and incorporated Exhibit "B" (the "Project Site") which is in need of redevelopment. The CDA has considered whether the redevelopment of the Project Site will conform to the City's general plan and the coordinated, adjusted, and harmonious development of the City and its environs. In this consideration, the CDA finds that the proposed redevelopment of the Project Site will promote the health, safety, morals, order, convenience, prosperity, and the general welfare of the community including, among other things, the promotion of safety from fire, the promotion of the healthful and convenient distribution of population, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of unsanitary and unsafe dwelling accommodations or conditions of blight. The blighted condition of the Project Site and the Redevelopment Area have contributed to their inability to attract businesses and/or development. In order to support private development, the Project Site and the Redevelopment Area are in need of rehabilitation and redevelopment.

The Project Site is vacant, undeveloped and ready for a redevelopment project. Because of the additional upfront costs to acquire the property and to install the required infrastructure, the Project is not feasible without the use of tax increment financing. In each phase, the Project will include a TIF Note A for the Workforce Housing Sub-Project and a TIF Note B for the Market Rate Housing Sub-Project. Land acquisition costs, necessary site preparation, and installation of necessary infrastructure as well as other aspects of the Project are eligible expenditures under the Act. The Project is anticipated to eliminate the current blight and substandard conditions of the Project Site and will further the purposes of the Act in conformity with the Redevelopment Plan.

The Redevelopers, consisting of a separate entity for each sub-project, shall submit a proposal for the redevelopment of the Project Site to include the construction of the Project and associated improvements to the Project Site. Redeveloper will pay the costs of the private improvements, including all construction of the buildings. As part of the Project, the CDA shall capture available tax increment revenues generated by the redevelopment of the Project Site to assist in payment for the public improvements listed as eligible expenditures under the Act in the Redevelopment Area and to be more fully described in the separate Redevelopment Agreement. Such public improvements may include, but are not limited to: site acquisition, site preparation, public

infrastructure and other improvements deemed feasible and necessary in support of the public health, safety, and welfare which qualify as eligible expenditures for public improvements under the Act.

As described above, the Project envisions the capture of the incremental taxes created by the Project on the Project Site to pay for those eligible expenditures as set forth in the Act. Attached as Exhibit "C" and incorporated herein by this reference is a consideration of the statutory elements under the Nebraska Community Development Law.

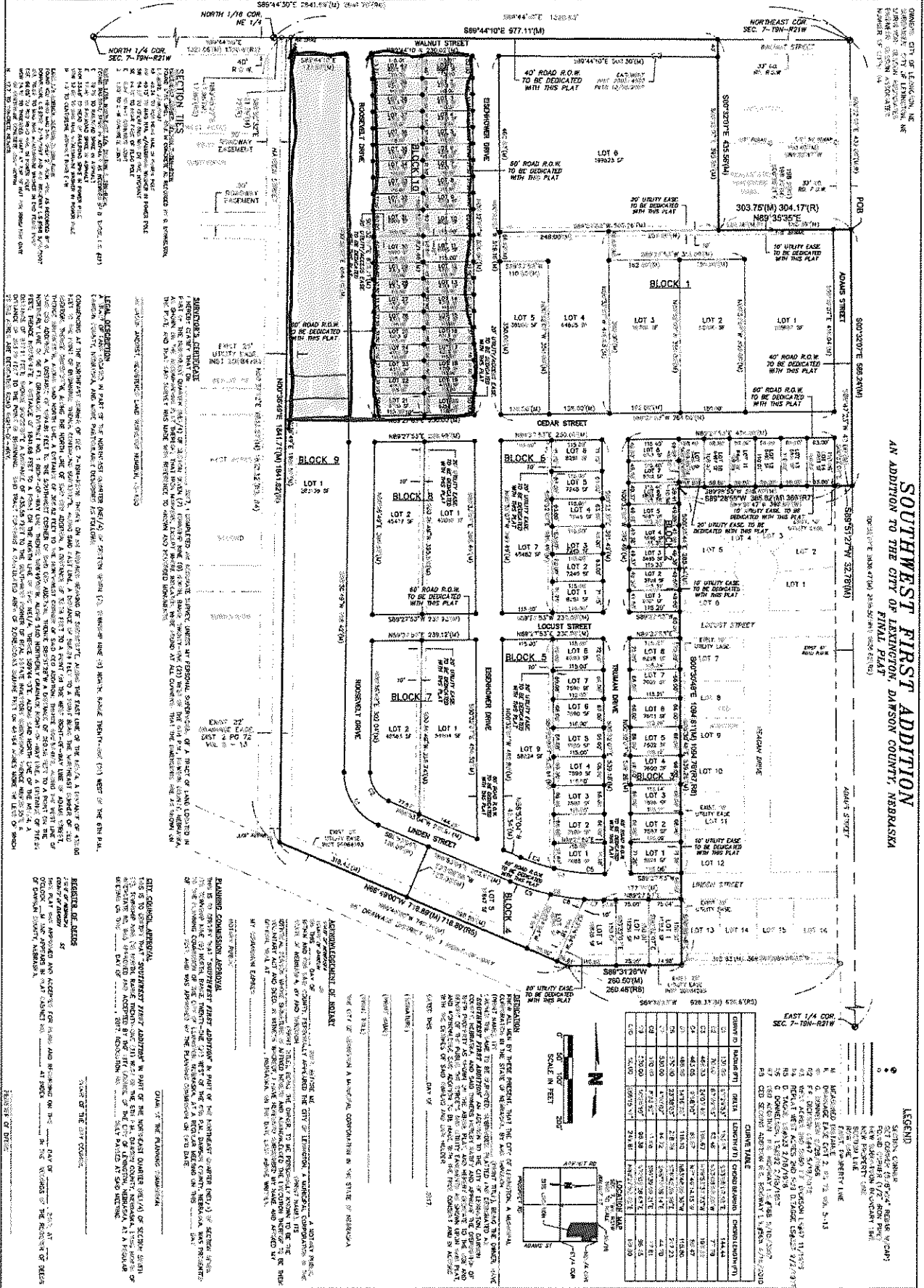
Approved by the Community Development Agency of Lexington, Nebraska, on this \_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
\_\_\_\_\_, Chair

\_\_\_\_\_  
\_\_\_\_\_, Secretary

**EXHIBIT "A"**  
**Site Plan**

[Site Plan]



**SECTION TIES**  
 SECTION TIES TO THE EAST AND WEST OF THE PLAT ARE SHOWN BY DASHED LINES. SECTION TIES TO THE NORTH AND SOUTH OF THE PLAT ARE SHOWN BY DOTTED LINES. SECTION TIES TO THE NORTH AND SOUTH OF THE PLAT ARE SHOWN BY DOTTED LINES. SECTION TIES TO THE NORTH AND SOUTH OF THE PLAT ARE SHOWN BY DOTTED LINES.

**LEGAL DESCRIPTION**  
 A certain portion of the Northwest Quarter (NW 1/4) of Section 7, Township 10 North, Range 21 West, of the 6th P.M., of the State of Nebraska, more particularly described as follows:

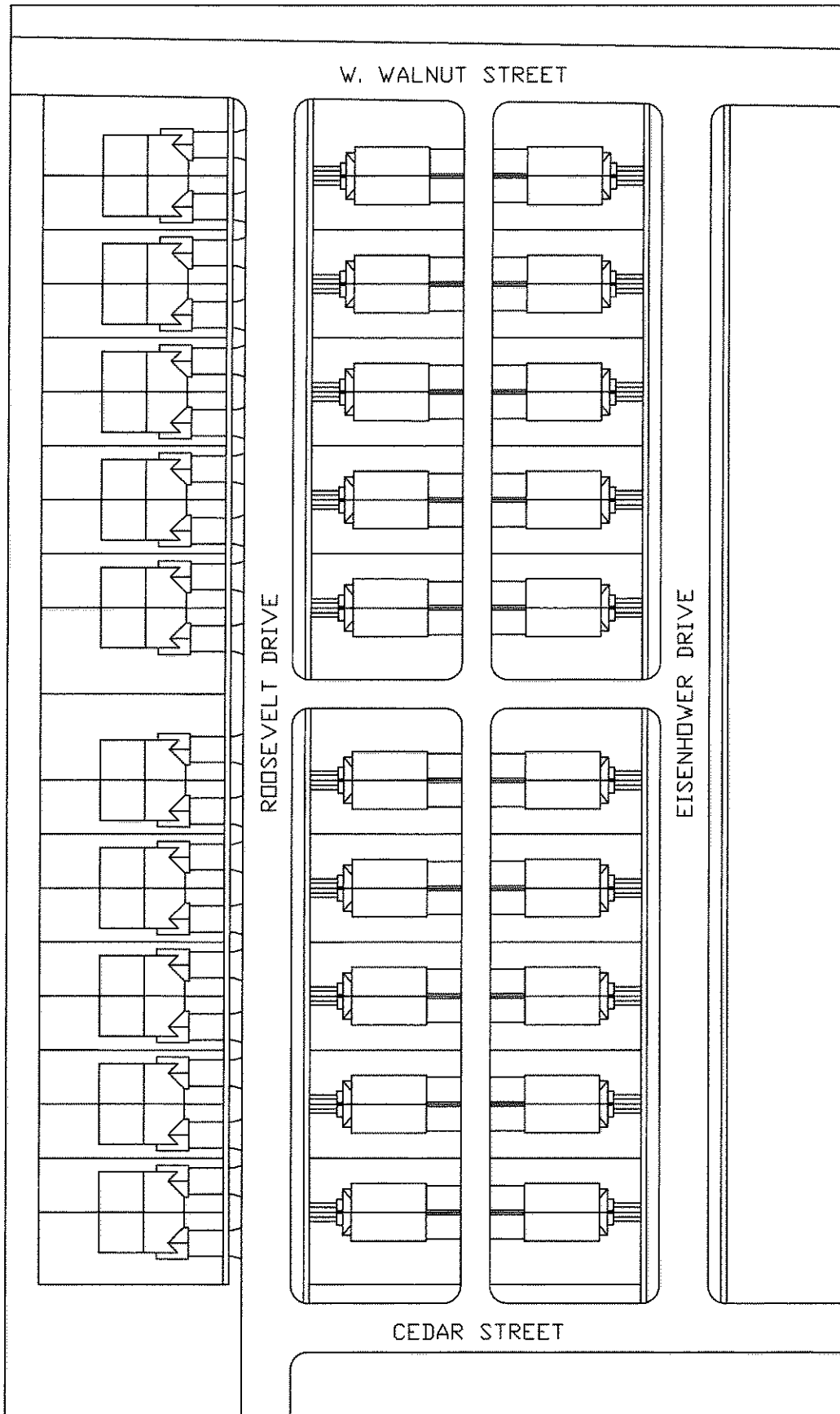
**DECLARATION OF COMPLETION**  
 I, the undersigned, being duly qualified and sworn as a Surveyor in and for the State of Nebraska, do hereby certify that the foregoing plat of the HNB Lexington Southwest Apartments, as shown on the attached sheets, is a true and correct representation of the actual survey made by me or under my direct supervision and in my presence, and that the same conform to the laws of the State of Nebraska relating to the subdivision of land.

**APPROVEMENT OF BOARD**  
 I, the undersigned, being duly qualified and sworn as a Surveyor in and for the State of Nebraska, do hereby certify that the foregoing plat of the HNB Lexington Southwest Apartments, as shown on the attached sheets, is a true and correct representation of the actual survey made by me or under my direct supervision and in my presence, and that the same conform to the laws of the State of Nebraska relating to the subdivision of land.

Lot No.	Area (sq. ft.)	Lot No.	Area (sq. ft.)
1	446.5	11	446.5
2	128.0	12	446.5
3	152.0	13	446.5
4	128.0	14	446.5
5	128.0	15	446.5
6	128.0	16	446.5
7	128.0	17	446.5
8	128.0	18	446.5
9	128.0	19	446.5
10	128.0	20	446.5
21	128.0	31	446.5
22	128.0	32	446.5
23	128.0	33	446.5
24	128.0	34	446.5
25	128.0	35	446.5
26	128.0	36	446.5
27	128.0	37	446.5
28	128.0	38	446.5
29	128.0	39	446.5
30	128.0	40	446.5
31	128.0	41	446.5
32	128.0	42	446.5
33	128.0	43	446.5
34	128.0	44	446.5
35	128.0	45	446.5
36	128.0	46	446.5
37	128.0	47	446.5
38	128.0	48	446.5
39	128.0	49	446.5
40	128.0	50	446.5
41	128.0	51	446.5
42	128.0	52	446.5
43	128.0	53	446.5
44	128.0	54	446.5
45	128.0	55	446.5
46	128.0	56	446.5
47	128.0	57	446.5
48	128.0	58	446.5
49	128.0	59	446.5
50	128.0	60	446.5
51	128.0	61	446.5
52	128.0	62	446.5
53	128.0	63	446.5
54	128.0	64	446.5
55	128.0	65	446.5
56	128.0	66	446.5
57	128.0	67	446.5
58	128.0	68	446.5
59	128.0	69	446.5
60	128.0	70	446.5
61	128.0	71	446.5
62	128.0	72	446.5
63	128.0	73	446.5
64	128.0	74	446.5
65	128.0	75	446.5
66	128.0	76	446.5
67	128.0	77	446.5
68	128.0	78	446.5
69	128.0	79	446.5
70	128.0	80	446.5
71	128.0	81	446.5
72	128.0	82	446.5
73	128.0	83	446.5
74	128.0	84	446.5
75	128.0	85	446.5
76	128.0	86	446.5
77	128.0	87	446.5
78	128.0	88	446.5
79	128.0	89	446.5
80	128.0	90	446.5
81	128.0	91	446.5
82	128.0	92	446.5
83	128.0	93	446.5
84	128.0	94	446.5
85	128.0	95	446.5
86	128.0	96	446.5
87	128.0	97	446.5
88	128.0	98	446.5
89	128.0	99	446.5
90	128.0	100	446.5

**LEGEND**  
 Streets shown  
 Easements shown  
 Utility easements shown  
 Other easements shown  
 Survey lines shown  
 Section lines shown  
 Township and Range lines shown  
 Meridian line shown

**OLSSON ASSOCIATES**  
 301 West 2nd Street  
 P.O. Box 1075  
 Grand Island, NE 68802-1075  
 TEL: 531-541-4111  
 FAX: 531-541-4112  
 www.olssonassociates.com



**SITE PLAN**  
**THE ROW LEXINGTON, LP- NOT TO SCALE**

**EXHIBIT "B"**  
**Legal Description of the Project Site**

The improvements for the Project shall be constructed on the properties legally described as follows:

Lots One (1) through Forty (40), all in Block Ten (10), Southwest First Addition, an Addition to the City of Lexington, Dawson County, Nebraska.

AND

The northern 825 feet, more or less, of Lot One (1), Block Nine (9), Southwest First Addition, an Addition to the City of Lexington, Dawson County, Nebraska, as will be further subdivided as a part of the Project.

**EXHIBIT “C”**  
**Statutory Elements**

A. Property Acquisition, Demolition and Disposal

No public acquisition of private property, relocation of families or businesses, or the sale of property is necessary to accomplish the Project. The Redevelopers will purchase the land from the current owner.

B. Population Density

The proposed development at the Project Site is the construction of approximately sixty (60) townhome units, which will add residents to the Project Area. The Project is intended to increase the population density in the Redevelopment Area #5.

C. Land Coverage

The Project will consist of constructing approximately sixty (60) dwelling units. The Project Site will meet the applicable land-coverage ratios and zoning requirements as required by the City of Lexington.

D. Traffic Flow, Street Layouts, and Street Grades

No adverse impacts are anticipated with respect to traffic flow, street layouts, and street grades.

E. Parking

The construction of the Project will include construction of adequate parking that will meet or exceed the parking requirements set forth in the applicable zoning district.

F. Zoning, Building Code, and Ordinances

The Site is located in the R-3 zoning district, which will permit the Project. No additional zoning, building code, or ordinance changes appear necessary for the Project.