

**CITY COUNCIL OF THE  
CITY OF LEXINGTON, NEBRASKA**

**RESOLUTION NO. 2025-12**

(Redevelopment Agreement—Vintage Townhomes Redevelopment Project)

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LEXINGTON,  
NEBRASKA, APPROVING THE REDEVELOPMENT AGREEMENT FOR THE VINTAGE  
TOWNHOMES REDEVELOPMENT PROJECT.**

**RECITALS**

A. The General Redevelopment Plan for Redevelopment Area #6 (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, Nebraska (the “**City**”) on November 8, 2022, pursuant to Resolution No. 2022-25.

B. In furtherance of the purposes and pursuant to the provisions of the Community Development Law, Neb. Rev. Stat. §§ 18-2101 to 18-2157, as amended (the “**Act**”), the City has approved an Amendment to the Redevelopment Plan (the “**Amendment**”) to create and implement the Vintage Townhomes Redevelopment Project (the “**Project**”) in the Redevelopment Area.

C. On June 16, 2025, the Community Development Agency of Lexington, Nebraska (the “**Agency**”) approved the Redevelopment Agreement for the Project, a copy of which is attached hereto as **Exhibit A** and incorporated by this reference (the “**Redevelopment Agreement**”).

D. Pursuant to the Redevelopment Agreement, the City would agree to, at its own expense, construct and install the Public Improvements, as defined in the Redevelopment Agreement. The City would subsequently receive the Tax Increment created by the Project to reimburse the City for the Public Improvement expenses.

E. The City Council has reviewed the Redevelopment Agreement and has found it to be in conformity with the Act and in the best interests of the City.

NOW, THEREFORE, BE IT RESOLVED, the City Council of the City of Lexington, Nebraska, does hereby approve the Redevelopment Agreement and authorizes the Mayor of the City to execute and enter into the Redevelopment Agreement, with such changes, modifications, additions, and deletions that are necessary or appropriate, for and on behalf of the City.

BE IT FURTHER RESOLVED, the City is hereby authorized to take all actions contemplated and required in the Redevelopment Agreement including, without limitation, obtaining financing to cover the Public Improvement expenses.

BE IT FURTHER RESOLVED, the Agency is hereby authorized to execute and deliver the Redevelopment Agreement, with such changes, modifications, additions, and deletions that are necessary or appropriate, for and on behalf of the Agency.

BE IT FURTHER RESOLVED, the Agency is hereby authorized to take all actions contemplated and required in the Redevelopment Agreement including, without limitation, the issuance of TIF Indebtedness authorized pursuant to the Redevelopment Agreement. Such TIF Indebtedness shall be repaid

solely from the Tax Increment created by the Project and does not represent the general obligation of the Agency or the City.

**PASSED AND APPROVED** this 24<sup>th</sup> day of June, 2025.

THE CITY OF LEXINGTON, NEBRASKA

ATTEST:

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

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

**EXHIBIT A**  
**REDEVELOPMENT AGREEMENT**

[Attached]