

**COMMUNITY DEVELOPMENT AGENCY OF
LEXINGTON, NEBRASKA**

RESOLUTION NO. 2025-05

(Redevelopment Agreement—Vintage Townhomes Redevelopment Project)

A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA, APPROVING THE REDEVELOPMENT AGREEMENT FOR THE VINTAGE TOWNHOMES REDEVELOPMENT PROJECT AND AUTHORIZING THE USE OF TAX INCREMENT FINANCING FOR SAID PROJECT; AND TAKING OTHER ACTIONS REQUIRED OR PERMITTED UNDER THE COMMUNITY DEVELOPMENT LAW.

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. The Community Development Agency of Lexington, Nebraska (the “**Agency**”) has prepared a redevelopment agreement for the Project, a copy of which is attached hereto as **Exhibit A** and incorporated by this reference (the “**Redevelopment Agreement**”).

D. The Project would use tax increment financing pursuant to Section 18-2147 of the Act to assist in paying for the cost of certain eligible public improvements authorized by the Act and identified in the Amendment and the Redevelopment Agreement.

NOW THEREFORE BE IT RESOLVED, the Community Development Agency of the City of Lexington, Nebraska, does hereby approve the Redevelopment Agreement and authorizes the Chairperson of the Agency 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 Agency (upon the City Council of the City of Lexington’s approval of the Redevelopment Agreement).

BE IT FURTHER RESOLVED, the Agency hereby authorizes the Chairperson of the Agency 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.

BE IT FURTHER RESOLVED, the foregoing resolutions are subject to and contingent upon the City Council of the City of Lexington’s approval of the Redevelopment Agreement, and if the City Council does not approve and adopt the Redevelopment Agreement, this Resolution shall be void and of no effect.

PASSED AND APPROVED this 16th day of June, 2025.

COMMUNITY DEVELOPMENT AGENCY
OF LEXINGTON, NEBRASKA

ATTEST:

By: _____
Chair

By: _____
Secretary

EXHIBIT A
REDEVELOPMENT AGREEMENT

[Attached]