

**COMMUNITY DEVELOPMENT AGENCY  
LEXINGTON NEBRASKA  
July 15, 2019**

A Regular Meeting of the Community Development Agency was held Tuesday, August 13, 2019, at Lexington City Hall, located at 406 East 7<sup>th</sup> Street, Lexington, Nebraska at 5:30 p.m. Members present were Steve Smith, Kory Cetak, Jason Fagot, John Fagot, and Gail Hall. Seth McFarland was absent. City Officials present were City Manager Joe Peplitsch, Assistant City Manager Dennis Burnside, City Attorney Brian Copley, Finance Director Barb Hodges and Secretary Pamela Baruth. The press was represented by KRVN.

**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 Steve Smith who informed the public that the Open Meetings Act is posted in the Council Chambers at the Lexington City Hall, located at 406 E. 7<sup>th</sup> Street, Lexington, Nebraska.

**MINUTES – REGULAR MEETING 7-15-19:** Minutes of the Regular meeting held Monday, July 15, 2019, were presented for consideration. Moved by Jason Fagot, seconded by Hall, to approve the minutes as presented. Roll call. Voting “aye” were John Fagot, Cetak, Hall, Jason Fagot, Smith. Motion carried.

**REDEVELOPMENT AGREEMENT:** Peplitsch reviewed a redevelopment agreement for the Lex Lodging Redevelopment Project. He noted upon approval, the issuance of TIF indebtedness will commence to assist with the 80-room hotel project proposed by Lex Lodging LLC. The Planning Commission and the Council have approved the redevelopment plan amendment. Kirt Trivedi, Anant Enterprises, described the concept of the hotel and related amenities, and an anticipated opening in late 2020. Resolution No. 2019-05 was presented. Following discussion, moved by John Fagot, seconded by Hall, to approve Resolution No. 2019-05. Roll call. Voting “aye” were Jason Fagot, Cetak, Hall, John Fagot, Smith. Motion carried.

**RESOLUTION 2019-05**

(Redevelopment Agreement – Lex Lodging Redevelopment Project)

**A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA, AUTHORIZING AND APPROVING A REDEVELOPMENT AGREEMENT FOR THE LEX LODGING REDEVELOPMENT PROJECT UTILIZING TAX INCREMENT FINANCING; AND TAKING OTHER ACTIONS REQUIRED OR PERMITTED UNDER THE COMMUNITY DEVELOPMENT LAW.**

WHEREAS, the Redevelopment Plan for Redevelopment Area #1 (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 on April 8, 2003, pursuant to Resolution 03-03;

WHEREAS, the 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 approved the Amendment to the Redevelopment Plan (the “Amendment”) to create and implement the Lex Lodging Redevelopment Project (“Project”) in the Redevelopment Area;

WHEREAS, the CDA 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”);

WHEREAS, on June 17, 2019, the CDA passed a resolution providing notice to the City Council of its intent to enter into the Redevelopment Agreement and delivered said resolution to the City Council;

WHEREAS, 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 CDA hereby approves the Redevelopment Agreement and authorizes the Chairperson of the CDA 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 CDA.

BE IT FURTHER RESOLVED, the CDA hereby authorizes the Chairperson of the CDA 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 CDA 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 and adoption of the Amendment, and if the City Council does not approve and adopt the Amendment, the resolutions contained herein shall be void and of no effect.

**Dated this 13<sup>th</sup> day of August, 2019.**

**PURCHASE AGREEMENT:** Peplitsch reviewed a purchase agreement for property at 2405 Patriot Drive, for \$297,000. Following discussion, moved by Jason Fagot, seconded by John Fagot, to approve the purchase agreement and to authorize the execution of a deed and closing documents by the Chairman. Roll call. Voting “aye” were Cetak, Hall, John Fagot, Jason Fagot, Smith. Motion carried.

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

Respectfully submitted,  
Pamela Baruth  
CDA Secretary