

15 yr. bond

RESOLUTION NO. 1992- 16

A RESOLUTION OF THE CITY OF GOTHENBURG, NEBRASKA, AUTHORIZING THE PURCHASE OF BONDS ISSUED BY THE REDEVELOPMENT AUTHORITY OF THE CITY OF GOTHENBURG, NEBRASKA

WHEREAS, the City of Gothenburg ("City") has formed the Redevelopment Authority of the City ("Authority") for the purpose of redeveloping a blighted and substandard area in the City; and

WHEREAS, the Authority has adopted a resolution dated June 4, 1992, whereby the Authority has authorized the purchase of property for redevelopment in a blighted and substandard area in the City, and has requested a loan from the City for such purpose.

WHEREAS, pursuant to Section 18-2138 of the Nebraska Community Development Law, the City is authorized to lend funds to the Authority;

NOW, THEREFORE, BE IT RESOLVED that the City shall purchase Series 1922B Bonds issued by the Authority pursuant to the Resolution of the Authority dated June 4, 1992, in an amount not to exceed \$115,000.00.

BE IT FURTHER RESOLVED, that such Bonds shall not be purchased until the Authority has entered into a redevelopment contract with a Redeveloper for development of the Redevelopment Project, all in compliance with the Nebraska Community Development Law.

Passed and approved this 16th day of June, 1992.


CITY OF GOTHENBURG, NEBRASKA

By: 
Richard L. Blase, Mayor

ATTEST:


Connie Stull, City Clerk

APPROVED AS TO FORM:


Michael L. Bacon, City Attorney