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RESOLUTION 1995-24

RESOLUTION OF THE CITY OF GOTHENBURG, NEBRASKA, APPROVING AN AMENDMENT TO A REDEVELOPMENT PLAN FOR THE CITY, AGREEING TO PURCHASE BONDS ISSUED BY THE AUTHORITY, AND AGREEING TO THE PLEDGE OF TAXES IN A REDEVELOPMENT AREA FOR THE BENEFIT OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF GOTHENBURG.

WHEREAS, the City of Gothenburg, Nebraska, a municipal corporation and city of the first class, has determined it be desirable to undertake and carry out urban redevelopment projects in areas of the City which are determined to be substandard and blighted and in need of redevelopment; and

WHEREAS, the Nebraska Community Development Law, Chapter 18, Article 21, Nebraska Reissue Revised Statutes of 1943, as amended (the "Act"), prescribes the requirements and procedures for the planning and implementation of redevelopment projects; and

WHEREAS, the City has previously declared an area of the City to be substandard and blighted and in need of redevelopment pursuant to the Act; and

WHEREAS, the Community Redevelopment Authority of the City of Gothenburg, Nebraska (the "Authority"), has prepared a Redevelopment Plan pursuant to Section 18-2111 of the Act, and recommended the Redevelopment Plan to the Planning Commission of the City; and

WHEREAS, the Planning Commission of the City reviewed the Redevelopment Plan pursuant to the Act and submitted its recommendations, if any, to the City, pursuant to Section 18-2114 of the Act; and

WHEREAS, following consideration of the recommendations of the Authority to the Planning Commission, the recommendations of the Planning Commission to the City, if any, and following the public hearing with respect to the Redevelopment Plan, the City approved the Plan.

WHEREAS, there has been presented to the City by the Authority for approval a specific Redevelopment Project within the Redevelopment Plan and as authorized in the Redevelopment Plan, as legally described on the attached Exhibit B.

NOW, THEREFORE, be it resolved by the City Council of the City of Gothenburg, Nebraska:

1. The Redevelopment Plan of the City previously approved for the area described on the attached Exhibit A, including the Redevelopment Project legally described on the attached Exhibit B, is hereby determined to be feasible and in conformity with the general plan for the development of the City of Gothenburg as a whole and the Redevelopment Plan, including the Redevelopment Project identified on the attached Exhibit B, is in conformity with the legislative declarations and determinations set forth in the Act;

2. Approval of the Redevelopment Plan is hereby ratified and reaffirmed, as amended by this Resolution, and the Authority is hereby directed to implement the Redevelopment Plan in accordance with the Act;

3. Pursuant to Section 18-2147 of the Act, ad valorem taxes levied upon real property in the Redevelopment Project included or authorized in the Plan which is legally described on the attached Exhibit B shall be divided, for a period not to exceed 15 years after the effective date of this provision, which effective date shall be December 15, 1996, as follows:

a. That proportion of the ad valorem tax which is produced by levy at the rate fixed each year by or for each public body upon each Redevelopment Project Valuation (as defined in the Act) shall be paid into the funds of each such public body in the same proportion as all other taxes collected by or for the bodies; and

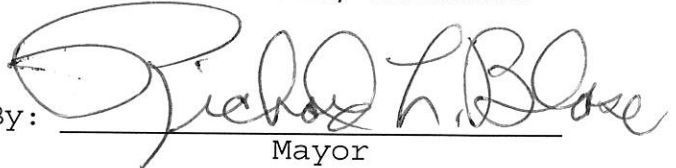
b. That proportion of the ad valorem tax on real property in the Redevelopment Project in excess of such amount, if any, shall be allocated to, is pledged to, and, when collected, paid into a special fund of the Authority to pay the principal of, the interest on, and any premiums due in connection with the bonds, loans, notes or advances of money to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, such Authority for financing or refinancing, in whole or in part, the Redevelopment Project and in carrying out the purposes of the Act. When such bonds, loans, notes, advances of money, or indebtedness, including interest and premium due have been paid, the Authority shall so notify the County Assessor and County Treasurer and all ad valorem taxes upon real property in the Redevelopment Project shall be paid into the funds of the respective public bodies.

c. The Mayor and City Clerk are authorized and directed to execute and file with the Treasurer and Assessor of Dawson County, Nebraska, an Allocation Agreement and Notice of Pledge of Taxes with respect to the Redevelopment Project substantially in the form attached hereto as Exhibit C, with appropriate insertions.

4. The City shall purchase all, but not to exceed \$800,000.00, of the Authority's Community Redevelopment Revenue Bonds (Frito-Lay Project) Series A, upon issuance of the Bonds in accordance with Section 2.04A of the Authority's resolution dated October 31, 1995. The Mayor, City Clerk and City Treasurer are hereby authorized and directed to execute and deliver all documents, instruments and agreements necessary or convenient in connection with the purchase of such Bonds.

Passed and approved this 31<sup>st</sup> day of October, 1995.

CITY OF GOTHENBURG, NEBRASKA

By:   
Mayor

ATTEST:

  
City Clerk

EXHIBIT A

Redevelopment Area

EXHIBIT B

Redevelopment Project

Lots 1, 2, 3, 4 and 5, Gothenburg Improvement  
Company 2nd Addition to Gothenburg, Dawson  
County, Nebraska

EXHIBIT C

Allocation Agreement and Notice of Pledge of Taxes

TO: County Assessor of Dawson County, Nebraska  
and County Treasurer of Dawson County, Nebraska

The City of Gothenburg, Nebraska and the Community Redevelopment Authority of the City of Gothenburg, Nebraska, hereby agree and give notice as follows:

Pursuant to the provisions of Neb. Rev. Stat. § 18-2147 and § 18-2150, notice is hereby given that the Redevelopment Plan adopted by the Community Redevelopment Authority of the City of Gothenburg, Nebraska, as amended on October 31, 1995, contained a provision that ad valorem tax levied upon real property described below be divided for a period of 15 years from the effective date of the provision as provided in Section 18-2147:

*Powk* Lots 1, 2, 3, 4 and 5, Gothenburg <sup>*Industrial*</sup> ~~Improvement~~  
~~Company~~ 2nd Addition to Gothenburg, Dawson  
County, Nebraska

Notice is hereby given of the pledge of such taxes to the payment of bonds, loans, note, advances of money or indebtedness incurred pursuant to the Authority's Resolution dated October 31, 1995. Pursuant to Section 18-2147, ad valorem taxes levied on such real property in excess of taxes levied on the Redevelopment Project valuation shall be paid into a special fund of the Authority created pursuant to such Resolution. The effective date of this provision shall be December 15, 1996.

Dated: October 31, 1995

CITY OF GOTHENBURG, NEBRASKA

Connie Stull  
City Clerk

By: Richard H. Blase  
Mayor

COMMUNITY REDEVELOPMENT AUTHORITY  
OF THE CITY OF GOTHENBURG, NEBRASKA

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Chair

EXHIBIT A

Redevelopment Area

Tract 1

Fractional Block 2, Hiles and Reynolds Addition:

A tract of land in the SE $\frac{1}{4}$  of the SE $\frac{1}{4}$  of Section 9, Township 11 North, Range 25 West of the 6th P.M., and within the Corporate Limits of the City of Gothenburg, Dawson County, Nebraska, and more particularly described as follows:

Beginning at a point 40 feet West and 21.5 feet South of the Southwest corner of Block 59, Vails Villa Addition to the City of Gothenburg;

Thence Northerly, and along the centerline of a vacated street and parallel to the West Line of Block 59, Vails Villa Addition to the City of Gothenburg; a distance of 437.00 feet;

Thence Westerly, deflecting 90° left from the last described course, a distance of 130.73 feet;

Thence Southerly, deflecting 90° left from the last described course, a distance of 155.70 feet;

Thence Westerly, deflecting 90° right from the last described course, a distance of 345.26 feet;

Thence Southerly, deflecting 90°07'33" left from the last described course and along the East line of a street, a distance of 270.94 feet, to a point on the Northerly right-of-way line of U. S. Highway 30;

Thence Southeasterly, and along the Northerly right-of-way line of U. S. Highway 30, a distance of 9.16 feet;

Thence Easterly, and along a line 21.5 feet South of an parallel to the South line of Block 59, Vails Villa Addition to the City of Gothenburg extended West a distance of 467.82 feet to the place of beginning, together with vacated street on the south thereof.

Tract 2

Fractional Block 36 and all of Block 37 First Addition to the City of Gothenburg, Dawson County, Nebraska.

All of that property lying within 350 feet of, and West of the centerline of the County Road, also designated Cottonwood Drive, lying South of the South line of fractional Block 36, First Addition to the City of Gothenburg, Dawson County, Nebraska, and extending southerly from said South line of said fractional Block 36 to the south line of Section 15, Township 11 North, Range 25 West of the 6th P.M. Dawson County, Nebraska; and the South 990 feet of the Southeast Quarter, and the South 244.2 of the North 330 feet of the West 246 feet of the Southwest Quarter of the Southeast Quarter of Section 15, Township 11 North, Range 25 West of the 6th P.M., Dawson County, Nebraska.