

100,000
Ind. Tract

RESOLUTION 2008- 7

WHEREAS, the City of Gothenburg, Nebraska a municipal corporation and city of the second class, has determined it to 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 City has previously declared an areas of the City to be substandard and blighted and in need of redevelopment pursuant to the Nebraska Community Development Law, (the "Act"); and

WHEREAS, The Community Redevelopment Authority of the City of Gothenburg, Nebraska (the "Authority"), has prepared various Redevelopment Plans pursuant to Section 18-2111 of the Act; and

WHEREAS, the City of Gothenburg previously purchased Tax Increment Revenue Bonds issued by the Authority with Sales Tax Revenues dedicated to economic development pursuant to a vote of the electors of the City, for purposes of purchasing an industrial tract with such funds, a copy of said bond is attached as Exhibit A.

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

1. The City Council deems such property acquisition with proceeds of the bonds to be in the best interest of the citizens of the city and in accord with the vote of the electors. The Clerk Treasurer is directed to cancel the indebtedness of such bond and the benefit to the Authority is hereby considered a transfer of funds for the benefit of the purposes of the Authority.

Passed and approved this 19th day of February, 2008.

CITY OF GOTHENBURG, DAWSON COUNTY, NEBRASKA

Joyce E. Hudson
Mayor Joyce Hudson

ATTEST:
Connie L. Dalrymple
Connie Dalrymple, City Clerk