

2009- 1

RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF GOTHENBURG,  
APPROVING A REDEVELOPMENT PLAN AS CONTAINED IN A REDEVELOPMENT  
CONTRACT; MAKING FINDINGS WITH REGARD TO SUCH PLAN AND APPROVING  
OTHER ACTION THEREON.

WHEREAS, the City of Gothenburg, Nebraska a municipal corporation 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 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 approved a redevelopment plan contained in a redevelopment contract with Franzen, Inc., and established an effective date of such plan.; and

WHEREAS, Franzen, Inc., has requested that the effective date of the plan be revised by reason of a delay in construction:

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

1. The Redevelopment Plan as contained in the Redevelopment Contract with Franzen, Inc., is hereby ratified subject to the revised effective date of the plan set forth herein;

2. Pursuant to Section 18-2147 of the Act, any ad valorem tax levied upon real property described herein, shall be divided, for the period not to exceed 15 years after the effective date of the provision, which effective date shall be January 1, 2010 as to the real estate designated by the Community Redevelopment Authority of the City of Gothenburg, pursuant to resolution adopted, and located within the following described real estate, to wit:

The South 70 feet of Lots 1 and 2, Block 5, Original Town, now City of Gothenburg, Dawson County, Nebraska

a. That portion of the ad valorem tax which is produced by levy at the rate fixed

each year by or for each public body upon the redevelopment project valuation 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 portion of the ad valorem tax on real property in the redevelopment project in excess of such amount, if any, shall be allocated 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 on money to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, such Authority for financing or refinancing, in whole or in part, a redevelopment project. 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 such redevelopment project shall be paid into the funds of the respective public bodies.

3. The Mayor and Clerk are authorized and directed to execute and deliver, from time to time, to the County Clerk, Treasurer and Assessor, the Notice of Allocation of Taxes with the appropriate description of real estate, as established pursuant to the Redevelopment Contract and Redevelopment Plan.

Passed and approved this 6<sup>th</sup> day of January, 2009.

CITY OF GOTHENBURG, DAWSON  
COUNTY, NEBRASKA

BY Joyce E. Hudson  
Mayor

ATTEST:

Connie L. Malyszynski  
City Clerk