

RESOLUTION NO. A-_____

1 BE IT RESOLVED by the City Council of the City of Lincoln, Nebraska:

2 1. The attached Redevelopment and Limited Term Use Restrictions
3 Agreement between the City of Lincoln and David A. Wood for redevelopment of
4 property within the West O Street Redevelopment Plan, as private development
5 including new construction and improvements for commercial use, including parking and
6 related uses, subject to use restrictions and duty to maintain, in accordance with the
7 terms and conditions contained in said Agreement, is hereby approved and the Mayor is
8 authorized to execute the same on behalf of the City of Lincoln.

9 2. The Redevelopment Project Area for the Redevelopment Project
10 comprising the property to be included in the area subject to the increment provision
11 authorized in the Nebraska Community Development Law related to the project
12 commencing hereafter as provided by law is hereby adopted and approved; said
13 property being legally described as Lot 12, Block 1, Western State Industrial Tract 1st
14 Addition, Lincoln, Lancaster County, Nebraska, including the abutting streets and rights-
15 of-way thereto.

16 3. The findings in connection with the adoption of the West O Street
17 Redevelopment Plan are hereby ratified and approved, and the City Council hereby
18 determines that the use of the increment provision authorized in the Nebraska
19 Community Development Law is necessary and appropriate in furtherance of the
20 Redevelopment Plan and that the redevelopment would otherwise not occur in this area
21 but for the use of such financing.

1 The Clerk if directed to record the Agreement with the Register of Deeds, filing
2 fees to be paid by David A. Wood.

3 The City Clerk is directed to return two fully executed copies of the Agreement to
4 the Urban Development Department, for transmittal to David A. Wood.

Introduced by:

Approved as to Form & Legality:

City Attorney

Approved this ____ day of _____, 2007:

Mayor