

PLATTSMOUTH CITY COUNCIL
SITTING AS THE
COMMUNITY DEVELOPMENT AGENCY
June 15, 2026

A meeting of the City Council, sitting as the Community Development Agency, of the City of Plattsmouth, Nebraska was convened in open and public session at 7:00 o'clock p.m. on June 15, 2026 at Plattsmouth City Hall in Plattsmouth Nebraska. Present were Mayor R. Paul Lambert and Council Members: Jeanie Brookhouser, James Forrest, Howard "Sam" Hardy, Terry Kerns, Morgan Muller and Frederick Rollins. Absent Members: Steve Riese. Also present: City Administrator Emily Bausch, City Attorney Damien Wright, City Clerk Sandra J. Meyer, and Deputy City Clerk Ryan Vulgamott.

This is a regular meeting of the Community Development Agency of the City of Plattsmouth, Nebraska. Notice of meeting was published on June 12, 2026 in the Omaha World Herald. Notice was also posted on June 9, 2026 at Plattsmouth City Hall, Plattsmouth Public Library, and Cass County Courthouse. Proof of publication along with the Mayor and Council's Acknowledgment of Receipt of Notice are on file. The Open Meetings Act is posted on the bulletin board in the City Council Chambers. A copy of the agenda and all documents to be discussed is available to the public. All proceedings hereafter shown were taken while the convened meeting was open to the public. We will follow the agenda that was made available to the public. Please silence cell phones.

ITEM 5

Motion by Brookhouser seconded by Forrest to approve November 7, 2022 CDA Minutes. ROLL CALL: Yes-Muller, Hardy, Kerns, Rollins, Brookhouser and Forrest. No-None. Absent-Riese. Abstain-None. MOTION CARRIED.

ITEM 6

Council member Kerns said he would be abstaining from any discussion or action on ITEM 6 due to a conflict of interest.

Council member Forrest introduced the following resolution:

RESOLUTION NO. CDA 26-001

A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF PLATTSMOUTH, NEBRASKA, AUTHORIZING THE ISSUANCE OF A TAX INCREMENT REVENUE BOND; PROVIDING FOR THE TERMS AND PROVISIONS OF SAID BOND; AND PLEDGING REVENUES OF THE AGENCY PURSUANT TO THE COMMUNITY DEVELOPMENT LAW.

BE IT RESOLVED by the Community Development Agency of the City of Plattsmouth, Nebraska (the "Agency"), as follows:

Section 1. The Agency hereby finds and determines:

(a) that the Agency has been duly created by ordinance for purposes of assisting with redevelopment of blighted and substandard real estate located within the City of Plattsmouth, Nebraska (the "City"); that the Agency has and may exercise all of the powers of a redevelopment authority provided for under the Community Development Law of the State of Nebraska, sections 18-2101 et seq. of the Nebraska Revised Statutes (the "Act"); that there has been prepared a redevelopment plan, entitled "Redevelopment Plan for the Highway 75 Living Redevelopment Project" (the "Plan") for the redevelopment of the real estate described in the Plan (the "Project Area");

(b) that prior to the recommendation or approval of the Plan an area which includes the Project Area was declared blighted and substandard by action of the Mayor and Council of the City;

(c) that the City has had in effect its general plan for the development of the City from the time prior to the preparation of the Plan;

(d) that the Plan was submitted to and recommended by the Planning Commission of the City, and thereafter recommended by the Agency to the Mayor and City Council of the City, as and to the extent required by the Act;

(e) that on the 20th day of December, 2021, the Mayor and Council of the City held a duly noticed public hearing on the Plan, for which notice was given by publication prior to such hearing in compliance with the Act, and, after such hearing, the Mayor and Council approved and adopted the Plan;

(f) that the Plan, among other things, calls for the construction of an approximately 192-unit multi-family residential apartment complex, together with such other improvements associated therewith, within the Project Area, all as more particularly described in the Plan (the "Project");

(g) that Highway 75 Living, LLC, a Nebraska limited liability company (hereafter in this Resolution referred to as the "Redeveloper"), undertook construction of the Project over the course of phases, as described in the redevelopment contract between the Agency and Redeveloper, attached hereto and incorporated herein as Exhibit B ("Redevelopment Contract"), and the City and the Agency have previously communicated willingness to assist such redevelopment in order to encourage employment and economic development of the City as well as for the redevelopment of a blighted and substandard area of the City;

(h) that, in accordance with the Redevelopment Contract, the Agency previously issued to Redeveloper a tax-increment financing bond in the amount of \$2,031,016 (the "Phase One Bond"), with respect to the first phase of the Project ("Phase One");

(i) that Redeveloper has now completed Phase Two and Phase Three (each as defined in the Redevelopment Contract) upon the remaining portion of the Project Area, described in Exhibit A attached hereto and incorporated herein (the "Phase Two and Three Area");

(j) that the Agency, upon the written request of Redeveloper, shall timely file a "Notice to Divide Tax" for Phase Two and Phase Three with the county assessor for Cass County, Nebraska, in accordance with the Redevelopment Contract;

(k) that the Agency and the City have agreed to assist the Redeveloper with certain grants as set forth in the Redevelopment Contract and in consideration for undertaking the costs of redevelopment in the Phase Two and Three Area and for such purpose it is necessary for the Agency to authorize the issuance of its tax increment revenue bond in an aggregate amount not to exceed \$2,088,415;

(l) that the Redevelopment Contract between the Agency and the Redeveloper in the form presented provides that the Agency and the City will assist the Redeveloper with certain grant assistance and the issuance of the bond as provided for in this resolution;

(m) that all ad valorem taxes received by the Agency's Treasurer related to the Phase Two and Phase Three Area shall be allocated to the bond pursuant to the terms of said bond;

(n) that this resolution relates to issuance of a bond for the eligible costs of redevelopment of Phase Two and Phase Three of the Project only, and the bond for Phase One was authorized and issued pursuant to a separate resolution; and

(o) that all conditions, acts and things required by law to exist or to be done precedent to the authorizing of the Agency's tax increment revenue bond as provided for in this Resolution do exist and have been done as provided by law.

Section 2. A tax increment revenue bond in an amount not to exceed Two Million Eighty-Eight Thousand Four Hundred-Fifteen & no/100 Dollars (\$2,088,415) is hereby ordered issued in accordance with section 18-2125 of the Act, by the Agency and shall be designated as its "Tax Increment Revenue Bond of the Community Development Agency for City of Plattsmouth, Nebraska (The Highway 75 Living Redevelopment Project – Phases Two & Three), Series 2026" (hereafter referred to as the "Bond"). The Bond shall be issued in the single denomination in an amount not to exceed \$2,088,415. The Bond shall be dated as of the date of its delivery ("Dated Date"). The Bond shall bear interest from the Dated Date until maturity (or earlier redemption) at the rate of Four and Seven-Tenths percent (4.70%) per annum. The principal of the Bond shall become due on December 1, 2041, provided that such principal amount shall be subject to mandatory redemption from "Available Funds" as described in Section 5 below on June 1 and December 1 of each year. All interest upon the Bond shall be payable on June 1, 2027, and semiannually thereafter on June 1 and December 1 of each year.

The Bond shall be issued in fully registered form; provided that, in accordance with Section 18-2144 of the Act, no proceedings for the issuance of the Bond shall be required other than those required by the Act, including but not limited to notice requirements applicable to other registered

municipal bonds. The Agency's Treasurer (the City Treasurer of the City of Plattsmouth) is hereby designated as paying agent and registrar for the Bond (the "Agent"). The Agent shall serve in such capacities pursuant to the terms of this Resolution. The interest due on each interest payment date prior to maturity shall be payable to the registered owner of record as of the last business day of the calendar month immediately preceding the calendar month in which such interest payment date occurs (the "Record Date"), subject to the provisions of Section 4 hereof. Payments of interest due on the Bond, except for payments due on final maturity date, or other final payment, shall be made by the Agent by mailing or delivering a check or draft in the amount then due for interest on the Bond to the registered owner of the Bond, as of the Record Date for such interest payment date, to such owner's registered addresses as shown on the books of registration as required to be maintained in Section 3 hereof. Payments of principal and interest due at final maturity or other final payment shall be made by the Agent to the registered owner upon presentation and surrender of the Bond to the Agent at the Agency's offices at City Hall in the City of Plattsmouth, Nebraska. The Agency and the Agent may treat the registered owner of the Bond as the absolute owner of the Bond for the purpose of making payments thereon and for all other purposes and neither the Agency nor the Agent shall be affected by any notice or knowledge to the contrary, whether the Bond or any installment of interest due thereon shall be overdue or not. All payments on account of interest or principal made to the registered owner of the Bond in accordance with the terms of this Resolution shall be valid and effectual and shall be a discharge of the Agency and the Agent, in respect of the liability upon the Bond or claims for interest to the extent of the sum or sums so paid. Notwithstanding anything in this Resolution or the Redevelopment Contract to the contrary, the Agent shall not disburse any amounts toward payment on the Bond unless and until Redeveloper has provided the Agency with certifications of Eligible Costs (as defined in the Redevelopment Contract) pursuant to Section 2 of the Redevelopment Contract. If Redeveloper fails to submit certifications of Eligible Cost in an amount equal to or greater than the principal amount on the Bond upon completion of the Project, the principal and outstanding interest on the Bond shall be adjusted to reflect the aggregate total of the certified Eligible Costs.

Section 3. The Agent shall keep and maintain for the Agency books for the registration and transfer of the Bond at the Agency's offices at City Hall in Plattsmouth, Nebraska. The name and registered address of the registered owner of the Bond shall at all times be recorded in such books. The Bond may be transferred pursuant to its provisions at the Agency's offices by surrender of such Bond for notation of transfer, accompanied by a written instrument of transfer, in form satisfactory to the Agent, duly executed by the registered owner in person or by such owner's duly authorized agent, and thereupon the Agent on behalf of the Agency will register such transfer upon its books and make notation thereof on the Bond and deliver the Bond at its office to the transferee owner (or send it by registered mail to the transferee owner thereof at such transferee owner's expense). Any transfers of the Bond shall be upon the basis of a private placement and each proposed transferee registered owner shall furnish the Agent with assurances in form satisfactory to the Agent that such Bond is being purchased for investment purposes only, without view to redistribution and upon the independent credit judgment and investigation of the proposed transferee. The Agency and the Agent shall not be required to transfer the Bond during any period from any Record Date until its immediately following interest payment date or to transfer the Bond when called for redemption, in whole or in part, for a period of 15 days next preceding any date fixed for redemption or partial redemption.

Section 4. In the event that payments of interest or for mandatory partial redemption due on the Bond on any interest payment date are not timely made, such interest or redemption price shall cease to be payable to the registered owner as of the Record Date for such interest payment date and shall be payable to the registered owner of the Bond as of a special date of record for payment of such defaulted interest or redemption price as shall be designated by the Agent whenever monies for the purpose of paying such defaulted interest or redemption price become available.

Section 5. At any time, the Agency shall have the option of prepaying in whole or in part principal of the Bond. Any such optional prepayment of principal shall be accompanied by an amount equal to all accrued but unpaid interest on the principal amount being prepaid. Notice of any optional redemption for the Bond shall be given at the direction of the Agency by the Agent by mail not less than 15 days prior to the date fixed for redemption, first class, postage prepaid, sent to the registered owner of the Bond at said owner's registered address. Notice of call for redemption may be waived in writing by any registered owner. In the event of prepayment in whole the Bond shall be cancelled. The determination of the amount and timing of any optional redemption of the Bond shall be in the absolute discretion of the Agency. The Bond shall also be subject to mandatory partial redemption, without notice, on each interest payment date from all funds to be available in the Bond Payment Account (as hereinafter established and defined), including all amounts, if any, from investment earnings for such fund, rounded down to the nearest one hundred dollars, after payment of all accrued but unpaid interest on each interest payment date (which funds are referred to in this Resolution as "Available Funds"). Available Funds shall be applied to the prepayment of principal on each interest payment date and shall be remitted to the registered owner of the Bond with interest payments. The Agent shall mark the Agent's records with respect to each mandatory partial principal prepayment made from Available Funds and it shall not be necessary for the registered owner to present the Bond for notation of such prepayment. The records of the Agent shall govern as to any determination of the principal amount of the Bond outstanding at any time and the registered owner shall have the right to request information in writing from the Agent at any time as to the principal amount outstanding upon the Bond.

Section 6. The Bond shall be in substantially the following form:

**UNITED STATES OF AMERICA
STATE OF NEBRASKA
COUNTY OF CASS**

**TAX INCREMENT REVENUE BOND OF
THE COMMUNITY DEVELOPMENT AGENCY OF
THE CITY OF PLATTSMOUTH, NEBRASKA
(THE HIGHWAY 75 LIVING REDEVELOPMENT PROJECT – PHASES TWO &
THREE)
SERIES 2026**

Dated Date: _____, 2026

Principal Amount

Interest Rate Per Annum

Final Maturity Date

\$2,088,415

4.70%

December 1, 2041

KNOW ALL PERSONS BY THESE PRESENTS: That the Community Development Agency of the City of Columbus, Nebraska (the "Agency"), hereby acknowledges itself to owe and for value received promises to pay, but only from the sources herein designated, to the registered owner designated on the reverse hereof, or registered assigns, the principal sum shown above in lawful money of the United States of America with such principal sum to become due on the maturity date set forth above, with interest on the unpaid balance from date of delivery hereof until maturity or earlier redemption at the rate per annum set forth above. Said interest shall be payable on June 1, 2027, and semiannually thereafter on June 1 and December 1 of each year, until maturity.

The payment of principal and interest due upon the final maturity is payable upon presentation and surrender of this bond to the Treasurer of said Agency, as Paying Agent and Registrar for said Agency, at the offices of the Community Development Agency of the City of Plattsmouth, Nebraska, at City Hall, in Plattsmouth, Nebraska. The payments of interest and of mandatory redemptions of principal on each interest payment date (other than at final payment) will be paid when due by a check or draft mailed or delivered by said Paying Agent and Registrar to the registered owner of this bond, as shown on the books of record maintained by the Paying Agent and Registrar, at the close of business on the last business day of the calendar month immediately preceding the calendar month in which the interest payment date occurs, to such owner's address as shown on such books and records. Any payment of interest or mandatory redemption of principal not timely paid when due shall cease to be payable to the person entitled thereto as of the record date such interest was payable, and shall be payable to the person who is the registered owner of this bond on such special record date for payment of such defaulted interest or redemption price as shall be fixed by the Paying Agent and Registrar whenever monies for such purpose become available.

This bond is for the total principal amount of Two Million Eighty-Eight Thousand Four Hundred-Fifteen & no/100 Dollars (\$2,088,415), issued by the Agency for the purpose of paying a portion of the costs of redevelopment of certain real estate as described in the Redevelopment Contract (as defined in the Resolution) and as designated in that Redevelopment Plan recommended by the Agency and approved by the Mayor and Council of the City of Plattsmouth, Nebraska, on December 20, 2021 (the "Plan"), all in compliance with Article 21 of Chapter 18, Reissue Revised Statutes of Nebraska, 2012, as amended, and has been duly authorized by resolution passed and approved by the Mayor and Council of the City of Plattsmouth, acting as the governing body of the Agency (the "Resolution").

The conditions for the issuance and purchase of this bond are set forth in the Redevelopment Contract and the terms and conditions of the Redevelopment Contract are incorporated herein by reference.

The Agency reserves the right and option of prepaying principal of this bond, in whole or in part, from any available sources at any time, at the principal amount thereof designated for redemption plus accrued interest to the date fixed for redemption of the principal amount so designated for

optional redemption. Notice of any such optional prepayment shall be given by mail, sent to the registered owner of this bond at said registered owner's address in the manner provided in the Resolution. The principal of this bond shall be subject to mandatory optional redemptions made in part on any interest payment date from "Available Funds" (as defined in the Resolution) without any requirement for notice. Such optional and mandatory prepayments shall be made upon such terms and conditions as are provided for in the Resolution.

A PORTION OF THE PRINCIPAL AMOUNT OF THIS BOND MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE PAYING AGENT AND REGISTRAR. THE REGISTERED OWNER OR ANY TRANSFEREE OR ASSIGNEE OF SUCH REGISTERED OWNER MAY NOT RELY UPON THE PRINCIPAL AMOUNT INDICATED HEREON AS THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID. THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID SHALL FOR ALL PURPOSES BE THE AMOUNT DETERMINED BY THE RECORDS OF THE PAYING AGENT AND REGISTRAR IN THE MANNER PROVIDED IN THE RESOLUTION.

This bond constitutes a limited obligation of the Agency payable exclusively from that portion of the ad valorem real estate taxes mentioned in Section 18-2147, R.R.S. Neb. 2012, as levied, collected and apportioned from year to year with respect to certain real estate described in the Redevelopment Contract and located within the "Phase Two and Three Area" (as defined in the Resolution) for all taxes received by the Agency's Treasurer attributable to the Phase Two and Three Area which are received by said Treasurer which are attributable to valuation increases of the real estate within the Phase Two and Three Area, based on valuation increases in excess of the "redevelopment project valuation" under section 18-2103(29) of the Act, occurring after January 1, 2025.

Pursuant to the Resolution and Sections 18-2124 and 18-2150 of the Act, said portion of taxes has been pledged for the payment of this bond, both principal and interest as the same fall due or become subject to mandatory redemption. This bond shall not constitute a general obligation of the Agency and the Agency shall be liable for the payment thereof only out of said portion of taxes as described in this paragraph. **This bond shall not constitute an obligation of the State of Nebraska or of the City of Plattsmouth (except for such receipts as have been pledged pursuant to said Sections 18-2124 and 18-2150 R.R.S. Neb. 2012) and neither the State of Nebraska nor the City of Plattsmouth shall be liable for the payment thereof from any fund or source including but not limited to tax monies belonging to either thereof (except for such receipts as have been pledged as described above in this paragraph).** Neither the members of the Agency's governing body nor any person executing this bond shall be liable personally on this bond by reason of the issuance hereof.

This bond is transferable by the registered owner or such owner's attorney duly authorized in writing at the office of the Paying Agent and Registrar upon surrender of this bond for notation of transfer as provided on the reverse hereof and subject to the conditions provided for in the Resolution. The Agency, the Paying Agent and Registrar and any other person may treat the person whose name this bond is registered as the absolute owner hereof for the purposes of receiving payment due hereunder and for all purposes and shall not be affected by any notice to the contrary, whether this bond be overdue or not. THIS BOND, UNDER CERTAIN TERMS SET FORTH IN THE

RESOLUTION AUTHORIZING ITS ISSUANCE, MAY ONLY BE TRANSFERRED TO PERSONS OR ENTITIES DELIVERING AN INVESTMENT LETTER TO THE PAYING AGENT AND REGISTRAR CONFORMING TO REQUIREMENTS SET FORTH IN SAID RESOLUTION.

NOTWITHSTANDING ANYTHING IN THIS BOND, THE RESOLUTION OR THE REDEVELOPMENT CONTRACT TO THE CONTRARY, THE AGENT SHALL NOT DISBURSE ANY AMOUNTS TOWARD PAYMENT ON THIS BOND UNLESS AND UNTIL REDEVELOPER HAS PROVIDED THE AGENCY WITH CERTIFICATIONS OF ELIGIBLE COSTS (AS DEFINED IN THE REDEVELOPMENT CONTRACT) PURSUANT TO SECTION 2 OF THE REDEVELOPMENT CONTRACT. IF REDEVELOPER FAILS TO SUBMIT CERTIFICATIONS OF ELIGIBLE COST IN AN AMOUNT EQUAL TO OR GREATER THAN THE INITIAL PRINCIPAL AMOUNT ON THIS BOND UPON COMPLETION OF THE PROJECT, THE PRINCIPAL AND OUTSTANDING INTEREST ON THIS BOND SHALL BE ADJUSTED TO REFLECT THE AGGREGATE TOTAL OF THE CERTIFIED ELIGIBLE COSTS.

If the day for payment of the principal of or interest on this bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the City of Plattsmouth, Nebraska, are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

IT IS HEREBY CERTIFIED AND WARRANTED that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this bond, did exist, did happen and were done and performed in regular and due form and time as required by law and that the indebtedness of said Agency, including this bond, does not exceed any limitation imposed by law.

IN WITNESS WHEREOF, the Community Development Agency of the City of Plattsmouth, Nebraska, has caused this bond to be executed on behalf of said Agency by being signed by the Chairperson (Mayor) and Secretary (City Clerk), all as of the Dated Date shown above.

Dated this _____ day of _____, 2026.

COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF PLATTSMOUTH

ATTEST:

By: _____
(Sample – Do Not Sign)
Chairperson (Mayor)

(Sample – Do Not Sign)
Secretary (City Clerk)

PROVISION FOR REGISTRATION

The ownership of this Bond shall be registered as to both principal and interest on the books and records of the Community Development Agency of the City of Plattsmouth, Nebraska kept by the Paying Agent and Registrar identified in the foregoing bond, who shall make notation of such registration in the registration blank below, and the transfer of this Bond may thereafter be registered only upon an assignment duly executed by the registered owner or such owner's attorney or legal representative, in such form as shall be satisfactory to said Paying Agent and Registrar, such registration of transfer to be made on such books and endorsed hereon by said Paying Agent and Registrar.

Date of Registration	Name of Registered Owner	Signature of Paying Agent and Registrar
_____, 2026	Highway 75 Living, LLC	(Sample – Do Not Sign)

Section 7. This Resolution sets forth January 1, 2026, as the effective date after which ad valorem taxes on real property located within the Phase Two and Phase Three Area are to be apportioned pursuant to Section 18-2147 of the Act. As of and from and after January 1, 2026, that portion of the ad valorem taxes on the real estate located within the Phase Two and Phase Three Area which is described in subdivision (1)(b) of Section 18-2147 of the Act, and which ad valorem taxes received by the Agency's Treasurer derived from the Phase Two and Phase Three Area are attributable to valuation increases determined as of January 1, 2025 (the "Phase Two and Phase Three Area Tax Receipts"), shall be paid into a special fund of the Agency to be designated as the "Community Development Agency — The Highway 75 Living Redevelopment Project Fund – Phases Two & Three" (the "Bond Payment Account") to be held by the Agent for application to payments on the Bond. Notwithstanding anything to the contrary, nothing in this Resolution shall authorize or obligate the Agency to collect excess ad valorem taxes on the real estate included as part of the Phase Two and Phase Three Area for more than fifteen (15) years from the effective date for the Phase Two and Phase Three Area.

The Agency hereby pledges for the payment of the Bond both principal and interest as the same fall due, equally and ratably, all Phase Two and Phase Three Area Tax Receipts associated with the Phase Two and Three Area and so paid into the Bond Payment Account as a prior and first lien upon said receipts for the security and payment of the Bond.

Section 8. The Bond shall be executed on behalf of the Agency by the Chairperson (Mayor) and Secretary (City Clerk). Upon execution, the Bond shall be registered by the Agent in the name of the Redeveloper or its designee as the initial registered owner and shall be delivered in consideration of the performance by the Redeveloper in accordance with the Redevelopment Contract

and Plan. The Redeveloper may request notation of a pledge interest in the Bond on the records of the Agent. The initial purchaser (and any pledgee) of the Bond shall be required to deliver an investment representation letter to the Agent. Such letter shall be satisfactory in form to the officers of the Agency, or any one or more of them, as advised by the Agency's attorneys.

Section 9. If the date for payment of the interest or principal on the Bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the City of Plattsmouth, Nebraska, are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such day shall have the same force and effect as if made on the nominal date of payment.

Section 10. The Secretary of the Agency shall make and certify one or more copies of the transcripts of the proceedings of the Agency precedent to the issuance of the Bond one of which copies shall be delivered to the Agency.

Section 11. The Chairperson (Mayor) and Secretary (City Clerk) or any one of them are hereby authorized to take any and all actions, and to execute any and all documents deemed by them necessary to effect the transactions authorized by this Resolution.

Section 12. The authorization for the Bond provided for in this Resolution is based upon expectations as to completion of construction, valuation and proposed tax rates suggested by and/or agreeable to the Redeveloper. The Agency has given and hereby gives no assurances that such expectations will in fact be fulfilled.

Section 13. Interest on the Bond shall be subject to taxation for both federal and Nebraska state income taxes, as and to the extent provided by law, and no information report shall be filed with the Internal Revenue Service under Section 149(e) of the Code.

Section 14. If any section, paragraph, clause or provision of this Resolution shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Resolution.

Section 15. This Resolution shall be in force and take effect from and after its adoption as provided by law.

Passed and Approved this ___ day of _____, 2026.

(SEAL)

ATTEST:

Chairperson (Mayor)

Secretary (City Clerk)

Exhibit "A"
Legal Description of the Project Area

Lot 2, Ridgeview Apartment Community, a subdivision in Plattsmouth, Cass County, Nebraska.

Exhibit "B"
Redevelopment Contract

(See attached)

6837894.1

Emily Bausch, City Administrator, reviewed the Hwy 75 Apartments TIF project with the Board. The original contract had the project split into three phases, but the developer wants to combine phase two and three since the project is ahead of schedule. This requires an administrative subdivision so a notice to divide can be filed early next year. TIF is calculated by taking the difference between the original value of the property and the new value after construction improvements. Chairman Lambert stated this project has exceeded expectations and phase two apartments are ready for lease. Motion by Forrest seconded by Rollins to adopt RESOLUTION NO. CDA 26-001 by title only. ROLL CALL: Yes-Brookhouser, Muller, Hardy, Forrest and Rollins. No-None. Absent-Riese. Abstain-Kerns. MOTION CARRIED. Damine Wright, City Attorney, read RESOLUTION NO. CDA 26-001 into the record by title only.

ITEM 7

At 7:08 p.m. Motion by Muller seconded by Brookhouser to adjourn. ROLL CALL: Yes-Hardy, Forrest, Muller, Kerns, Rollins and Brookhouser. No-None. Absent-Riese. Abstain-None. MOTION CARRIED.

R. Paul Lambert, Chairman

ATTEST:

Sandra J. Meyer, Secretary