



CITY OF GERING COMMUNITY DEVELOPMENT AGENCY MEETING

Monday, April 13, 2026, 5:40 p.m.

Gering City Hall Council Chambers, 1025 P Street, Gering, NE 69341

AGENDA

1. Call to Order
2. Roll Call

OPEN MEETINGS ACT - NEB.REV.STAT. CHAPTER 84, ARTICLE 14

As required by State Law, public bodies shall make available at least one current copy of the Open Meetings Act available in the meeting room. Agenda items may be moved up or down on the agenda at the discretion of the CDA Chairperson. As required by State Law, additions may not be made to this agenda less than 24 hours before the beginning of the meeting unless they are considered under this section of the agenda and CDA determines that the matter requires emergency action.

3. Approve the minutes of the March 10, 2025 Community Development Agency Meeting
4. Review and conduct Cost-Benefit Analysis of the Redevelopment Plan for the Scotts Bluff County DMV Project
5. Review and take action on Resolution CDA 4-26-1 relating to the Scotts Bluff County DMV Project to:
 - (i) approve the Redevelopment Plan;
 - (ii) adopt the Cost-Benefit Analysis;
 - (iii) forward Planning Commission recommendation to the City Council; and
 - (iv) forward recommended approval of Redevelopment Plan to City Council
6. Review Redevelopment Contract with Paul and Adam, LLC for the Scotts Bluff County DMV Project
7. Review and take action on Resolution CDA 4-26-2 relating to the Scotts Bluff County DMV Project to:
 - (i) approve the Redevelopment Contract, conditional upon approval of the Redevelopment Plan by City Council and
 - (ii) authorize the Tax Increment Financing Note, conditional upon approval of the Redevelopment Plan by City Council

CLOSED SESSION: (The Gering CDA reserves the right to enter into closed session if deemed necessary.)

OPEN COMMENT: Discussion or action by the CDA regarding unscheduled business will not take place. This section is for citizen comment only.

8. Adjourn

THE OFFICIAL PROCEEDINGS OF THE CITY OF GERING COMMUNITY DEVELOPMENT AGENCY (CDA) MEETING, March 10, 2025

A meeting of the Gering Community Development Agency was held on March 10, 2025 at 5:30 p.m. at the Gering City Hall Council Chambers, 1025 P Street, Gering, NE. Present were Chairman Ewing and CDA Members Shields, Gillen, Seay, Wiedeman, O'Neal, Morrison, Cowan. Also present were City Administrator Pat Heath, City Clerk Kathy Welfl, City Engineer Annie Folck, TIF Attorney John Selzer. Notice of the meeting was given in advance by publication in the Star-Herald, the designated method of giving notice. All proceedings hereafter were taken while the meeting was open to the media and public.

1. CALL TO ORDER

Chairman Ewing called the meeting to order at 5:30 p.m. and stated that there was a quorum of the CDA present and business could be conducted.

2. Roll Call

OPEN MEETINGS ACT - NEB.REV.STAT. CHAPTER 84, ARTICLE 14

Chairman Ewing stated: As required by State Law, public bodies shall make available at least one current copy of the Open Meetings Act available in the meeting room. Agenda items may be moved up or down on the agenda at the discretion of the CDA Chairman. As required by State Law, additions may not be made to this agenda less than 24 hours before the beginning of the meeting unless they are considered under this section of the agenda and CDA determines that the matter requires emergency action.

3. Approve the minutes of the November 12, 2024 Community Development Agency Meeting

Motion by Member Gillen to approve the minutes of the November 12, 2024 CDA meeting. Second by Member Wiedeman. There was no discussion. Chairman Ewing called for the vote. "AYES": Shields, Gillen, Seay, Wiedeman, O'Neal, Morrison, Cowan. "NAYS": None. Abstaining: None. Absent: None. Motion carried.

4. Approve Payment Agreement with Gering Hospitality Group, LLC related to the Redevelopment Agreement for the Cobblestone Hotel

Motion by Member Gillen to approve a Payment Agreement with Gering Hospitality Group, LLC related to the Redevelopment Agreement for the Cobblestone Hotel. Second by Member O'Neal. There was no discussion. Chairman Ewing called for the vote. "AYES": Shields, Gillen, Seay, Wiedeman, O'Neal, Morrison, Cowan. "NAYS": None. Abstaining: None. Absent: None. Motion carried.

5. Take action to waive conflict of interest for Simmons Olsen Law Firm related to Midtown Development Project

TIF Attorney, John Selzer, explained the next agenda item has to do with a redevelopment agreement between Reed and Nelson, LLC and the City. His firm represented the City related to TIF matters in 2019. However, in 2012 and 2015, he represented Reed and Nelson in the transaction of their redevelopment agreement. He is now essentially representing both parties and advising them on how to implement the rest of the redevelopment agreement that was entered into in 2015.

Motion by Member Seay to waive the conflict of interest for Simmons Olsen Law Firm related to the Midtown Development Project. Second by Member Morrison. There was no discussion. Chairman Ewing called for the vote. "AYES": Shields, Gillen, Seay, Wiedeman, O'Neal, Morrison, Cowan. "NAYS": None. Abstaining: None. Absent: None. Motion carried.

6. Review and take action on Resolution CDA 3-25-1 to authorize amended Tax Increment Financing Note for the Midtown Development Project

Mr. Selzer explained this is a resolution to approve a revised TIF note. The agreement back in 2015 was basically a two-phased agreement. Phase I was the Twin City Drive Project and Phase II was contemplating that if there was additional TIF funds left over, the developer and the City would decide the best way to spend those to stretch the dollar as far as it could go. It has been determined that they'll complete the alley now. That was contemplated to all be done administratively but the TIF bond was outdated several revisions ago. He thought it would be a good idea to reissue it on standard City terms and conditions in standard form; that's what this resolution is. Member Wiedeman clarified that they're just reissuing the bond. Mr. Selzer explained that the bond hasn't been issued yet. They wait until the work has actually been done to issue the bond. The TIF was approved in two phases, in 2012 a couple properties and in 2015 the other properties were added. There is roughly two years left on some of the properties and five years left on some of the other ones, but it should be plenty to cover this additional work that's going to be done. Back in 2015, there was a resolution that authorized the TIF bond to be issued once the work was done. However, that document is outdated; this is just updating everything.

RESOLUTION NO. CDA 3-25-1

BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF GERING, NEBRASKA:

Recitals:

a. Pursuant to the Community Development Law, NEB. REV. STAT. § 18-2101 *et seq.*, a Redevelopment Plan (the "Plan") for the Midtown Development Addition was approved by the City of Gering on July 13, 2015.

b. The City of Gering acting by and through its authority as the Community Development Agency (the "Authority") and Reed & Nelson, L.L.C. (the "Redeveloper") have entered into a Redevelopment Agreement dated July 15, 2015 (the "Contract") related to the Plan.

c. The Redeveloper and City Engineer and City Administrator have agreed to alley work as the additional work (the "Additional Work") for Phase 2 of the Plan to be performed according to Section 5(b) of the Contract.

d. The Authority authorized the issuance of tax increment financing indebtedness ("TIF Indebtedness") for the Additional Work according to the Contract and Resolution No. 7-15-1 (the "2015 Resolution"). Due to the passage of time since its original authorization, the Authority wishes to authorize and updated tax increment financing note using the Authority's most recent form and terms.

Resolved:

1. The approval of the Additional Work is ratified by the Authority.

2. A tax increment financing note shall be ordered issued by the Authority and shall be designated as "Tax Increment Financing Note ("Amended Midtown Development Addition") (the "Note"). The Note shall restate and replace the TIF Indebtedness authorized by the 2015 Resolution.

3. The Note shall be executed by the Chair and Secretary of the Authority and the official seal of the City shall be placed thereon.

4. The City Engineer or the City Engineer's designee shall have authority to review and approve cost certifications on behalf of the Authority and carry out all other administrative duties and decisions of the Authority relating to the Note and the Contract.

5. The Note is a special, limited obligation of the Authority and is not secured by any obligation or pledge of any monies received or to be received from taxation, other than tax increment revenues as set forth in the Contract and as described in NEB. REV. STAT. § 18-2147. The Note shall not in any event be a debt of the Authority (except to the extent of the tax increment revenues pledged under the Contract), the City, the State, nor any of its political subdivisions, and neither the Authority, the City, the State nor any of its political subdivisions is liable therefor. In no event shall the Note be payable out of any funds or properties other than those of the Authority acquired under the Contract. The Note does not constitute a debt within the meaning of any constitutional, statutory, or charter limitation upon the creation of general obligation indebtedness of the Authority and does not impose any general liability upon the Authority. No member or official of the Authority nor any person executing the Note shall be liable personally on the Note.

6. The Note shall be in substantially the form of the attached Exhibit A and shall be subject to the terms and conditions as set forth in the Contract, as amended by this Resolution (including those in Exhibit A).

a. The Note shall be issued in fully registered form. The name and address of the registered owner of the Note shall at all times be part of the records of the Authority at City Hall in Gering, Nebraska.

- b. The Note shall be dated the date the Note is initially issued and delivered (“Date of Original Issue”) and shall bear interest at the Wall Street Journal Prime rate, plus 1% as of the Date of Original Issue, or as otherwise determined by the Agent and Redeveloper. The Agent is authorized to determine: (i) the Date of Original Issue, (ii) the principal amount of the Note, (iii) the maturity date of the Note, and (iv) any other term of the Note, but all subject to the terms of the Contract, as amended by this Resolution.
- c. The Note shall be issued to such owner as agreed between the Redeveloper and the Authority. Upon execution of the Note and compliance with all other provisions of this Resolution and the Contract, the Note shall be registered by the Agent in the name of the owner and shall be delivered in consideration of payment of the principal amount thereof to the City’s Treasurer in current bankable funds or as otherwise set forth in the Contract. From such purchase price, the Authority shall make a grant to the Redeveloper according to the terms of the Contract.
- d. The initial purchaser (and any assignee) shall be required to deliver an investment representation letter to the Agent in a form satisfactory to the Authority, as advised by the Authority’s attorney. No Note shall be delivered to any owner unless the Authority has received from the owner such documents as may be required by the Authority to demonstrate compliance with all applicable laws and the Contract.
- e. The records maintained by the Authority as to the principal amount issued, the accrued interest, and amounts paid on this Note shall be the official records of the cumulative outstanding principal amount and accrued interest of this Note for all purposes.
- f. The Agent shall have only such duties and obligations as are expressly stated in this Resolution and no other duties or obligations shall be required of the Agent.
- g. A transfer of the Note may be registered only upon surrender of the Note to the Agent, together with an assignment duly executed by the owner or its attorney or legal representative in a form as satisfactory to the Agent. Prior to any transfer, the transferee shall provide to the Authority an investor’s letter in a form satisfactory to the Authority, and shall deposit with the Authority an amount to cover all reasonable costs incurred by the Authority, including legal fees, related to such transfer. Upon any registration of transfer, the Authority may execute and deliver a new Note registered in the name of the transferee, with a principal amount equal to the principal amount of the Note surrendered and with the same maturity and interest rate. The Note surrendered in any such exchange shall be canceled by the Agent. A transfer of any Note may be prohibited by the Authority if a default then exists under the Contract. The Authority may impose any additional restrictions on the transfer of any Note as may be required to ensure compliance with applicable laws.

7. The Chairperson of the Authority, City Administrator, City Engineer and their designees are authorized to take any and all actions, and to execute any and all documents deemed by them necessary to affect the transactions contemplated in the Contract and authorized by this Resolution.

8. The Contract and the 2015 Resolution shall be amended by and construed consistently with Resolution, but otherwise shall remain in full force and effect. All prior resolutions of the Authority in conflict with the terms and provisions of this Resolution are repealed to the extent of such conflicts.

9. This Resolution shall become effective immediately upon its adoption.

PASSED AND APPROVED on March 10, 2025

**COMMUNITY DEVELOPMENT
AGENCY OF THE CITY OF
GERING**

Chairperson

ATTEST:

Secretary

EXHIBIT A
(FORM OF NOTE)
TAX INCREMENT FINANCING NOTE (Amended Midtown Development Addition)
ISSUED BY THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF GERING, NEBRASKA

Date of
Original Issue

Date of
Maturity

Rate of
Interest

December 31, 20__ *

_____ per annum

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: SEE SCHEDULE 1

FOR VALUE RECEIVED, the **COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF GERING, NEBRASKA** (the “**Authority**”) promises to pay to the Registered Owner named above, solely from the TIF Revenues (as defined below), the Principal Amount identified on Schedule 1 or other records of the Authority, together with interest on the unpaid principal balance at the rate set forth above, calculated as simple interest and without compounding, subject to the terms and conditions of this Note.

Authority for Note. This Note is issued by the Authority under the authority of and in compliance with the Constitution and statutes of the State of Nebraska and under Resolution No. CDA 3-25-1 passed and adopted by the Authority on March 10, 2025, as from time to time amended and supplemented (the “**Resolution**”). The Resolution incorporates by reference the terms of the Redevelopment Agreement between the Authority and Reed & Nelson, L.L.C., dated July 15, 2015 (the “**Contract**”). The terms of the Resolution and Contract are incorporated in this Note by this reference.

Purpose and Intent. This Note has been authorized and issued by the Authority to aid in financing a redevelopment project as defined in the Nebraska Community Development Law.

Definition of TIF Revenues. “**TIF Revenues**” means that portion of the ad valorem real estate taxes generated by the Project on the Redevelopment Project Site (as those terms are defined in the Contract) and allocated and paid to the Authority according to NEB. REV. STAT. § 18-2147.

Payments. Within 90 days after receiving TIF Revenues, the Authority shall remit such TIF Revenues to the Registered Owner until this Note is paid in full. Payments will be applied first to accrued interest and then to principal. Payments will be mailed by the Authority to the Registered Owner at the address provided in the Provision for Registration of this Note.

Maturity Date. *The City Treasurer as Agent of the Authority has the right and the authority to extend the maturity date of this Note if TIF Revenues securing this Note may be collected after the then-current maturity date. If TIF Revenues securing this Note are collected after the maturity date, then the Authority shall pay such funds to the Registered Owner, to the extent there are still amounts due and owing under this Note.

Authority Records Controlling. The Authority and the Agent may treat the Registered Owner as the absolute owner of the Note for the purpose of making payments and for all other purposes and neither the Authority nor the Agent shall be affected by any notice or knowledge to the contrary. The records maintained by the Authority as to the principal amount issued, the accrued interest, and amounts paid on this Note shall be the official records of the cumulative outstanding principal amount and accrued interest of this Note for all purposes.

Limited Obligation. This Note is a special limited obligation of the Authority payable solely from and is secured solely by the TIF Revenues. This Note shall not be payable from the general funds of the City or the Authority, nor shall this Note constitute a legal or equitable pledge, charge, lien, security interest or encumbrance upon any of the property or upon any of the income, receipts, or money and securities of the City or the Authority or of any other party other than the TIF Revenues. This Note is not a debt of the City or the Authority within the meaning of any constitutional, statutory or charter limitation upon the creation of general obligation indebtedness of the City or the Authority, and does not impose any general liability upon the City or the Authority. Neither the City nor the Authority shall be liable for the payment of this Note out of any funds of the City or the Authority other than TIF Revenues, according to and as limited by the Resolution and Contract. Neither the members of the Authority nor any person executing this Note shall be liable personally on this Note.

**COMMUNITY DEVELOPMENT
AGENCY OF THE CITY OF GERING,
NEBRASKA**

[S E A L]

By: _____ (manual signature)
Chairperson

By: _____ (manual signature)
Secretary

PROVISION FOR REGISTRATION

Date of Registration	Name and Address of Registered Owner	Signature of Agent

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Agenda item 4

**Review and conduct Cost-Benefit Analysis of the
Redevelopment Plan for the Scotts Bluff County DMV Project**

(Cost-Benefit Analysis to follow)

CITY OF GERING, NEBRASKA
Scotts Bluff County DMV Project
COST-BENEFIT ANALYSIS
(Pursuant to Neb. Rev. Stat. § 18-2113)

A. Project Sources/Use of Funds:

The estimated tax increment revenues (TIF Revenues) for this project are calculated as follows*:

a.	Estimated Project Completion Value:	\$ 2,600,000.00
b.	Base Value:	\$ 67,629.00
c.	Tax Increment (a minus b)	\$ 2,532,371.00
d.	Estimated Levy:	2.103785%
e.	Annual Projected Shift (c multiplied by d)	\$ 53,275.64
f.	Estimated TIF Available (e multiplied by 15)	\$ 799,134.62

Below is a breakdown of estimated costs and expenses of the Project and the use of funds for each. (This breakdown does not account for interest to be paid out of TIF Revenues).

Description	TIF Funds	Private Funds	
Building Costs		\$ 1,580,610.00	
Ground Site Sign		\$ 10,000.00	
Site Development/Paving/Contingencies		\$ 385,000.00	
Utilities-Water, Electrical, Gas, Sanitary Sewer, Storm Sewer, and Telecommunications	\$ 130,000.00		
Demolition (existing paving in City Right of Way	\$ 15,000.00		
Site Preparation-Grading	\$ 100,000.00		
Paving in City Right of Way	\$ 100,000.00		
Gravel Surfacing in City Right of Way	\$ 30,000.00		
Landscaping in City Right of Way	\$ 20,000.00		
Site Lighting	\$ 35,000.00		
Building Façade (exceeding minimum building and design standards)	\$ 100,000.00		
Site and Utility Engineering	\$ 45,000.00		
Architectural/Engineering (Building)		\$ 75,000.00	
Sub Totals	\$ 575,000.00	\$ 2,050,610.00	
Plan Preparation/Legal (City Application, Processing, and Administrative Fees)	\$ 13,241.00		
Estimate TIF Eligible Expenses	\$ 588,241.00		Total Project Costs
Totals	\$ 588,241.00	\$ 2,050,610.00	\$ 2,638,851.00

An estimated \$588,241.00 of TIF Revenues are requested for this Project. The public investment from TIF will leverage approximately \$2,050,610.00 in private sector investment, which is a private investment of approximately \$3.48 for every TIF dollar invested.

B. Tax Revenues and Tax Shifts Resulting from the Division of Taxes.

The current “base” value of the Project Site is estimated at \$67,629.00, which will generate tax revenues of approximately \$1,423.00. Taxes from base value of the Project Site will be available and distributed to the local taxing jurisdictions regardless of the tax increment financing. The local taxing jurisdictions are the City, Scotts Bluff County, Gering Public Schools, WNCC, ESU 13, and North Platte NRD.

The tax increment revenues from this Project will not be available to local taxing jurisdictions for up to 15 years after the effective date of the division of taxes for the Project Site. During those times, the tax increment revenues from the Project Site will be used to reimburse the Redeveloper for the eligible development costs (with interest) necessary for the Project.

Note: The above figures are based on estimated values, project completion/phasing timelines, and levy rates. Actual values and rates may vary materially from the estimated amounts.

C. Public Infrastructure and Community Public Service Needs Impacts and Local Tax Impacts Arising from Project Approval.

The following public facilities and utilities will be constructed as part of this plan:

- A new paved street intersection at 12th Street and Country Club Road;
- A new paved segment of 12th Street with a cul-de-sac;
- New sidewalks;
- New alley right of way;
- Sewer extension from 10th Street to the new alley right of way; and
- Water line extension.

These expenses will be the responsibility of the Redeveloper, so there will be no additional tax impacts, other than the impacts from tax increment financing as stated above.

D. Impacts on Employers and Employees of Firms Locating or Expanding Within the Boundaries of the Redevelopment Project Area.

The employment occupancy of the new building is approximately 63 people. The DMV offices located in the current County Administration Building will be moved to this location.

E. Impacts on other Employers and Employees within the City and immediate area located outside the Redevelopment Project Area.

No negative impacts on other employers in Gering and surrounding areas are anticipated.

F. Impacts on Student Populations of Gering Public Schools.

No negative impacts on Gering Public Schools are anticipated.

G. Other Impacts

Infill Development

Approved by the Gering Community Development Agency on April 13, 2026.

Chairperson

Agenda item 5

**Review and take action on Resolution CDA 4-26-1 relating to
the Scotts Bluff County DMV Project to:**

- (i) approve the Redevelopment Plan;
- (ii) adopt the Cost-Benefit Analysis;
- (iii) forward Planning Commission recommendation to the City Council; and
- (iv) forward recommended approval of Redevelopment Plan to City Council

(Resolution CDA 4-26-1, Redevelopment Plan, and Planning Commission
Resolution to follow)

RESOLUTION CDA 4-26-1

BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF GERING, NEBRASKA:

Recitals:

a. Pursuant to the Community Development Law, NEB. REV. STAT. § 18-2101 *et seq.*, a redevelopment plan for the *Scotts Bluff County DMV Project* submitted by Paul and Adam, L.L.C. (the “Redevelopment Plan”) has been submitted to the Gering Community Development Agency (the “Authority”). The Redevelopment Plan proposes to redevelop an area of the City which the City Council has declared to be blighted and substandard and in need of redevelopment. The Redevelopment Plan includes the use of tax increment financing.

b. The Redevelopment Plan has been reviewed by the Planning Commission, which found that the Redevelopment Plan conforms to the City’s Comprehensive Plan (the “Comprehensive Plan”). The Planning Commission recommended approval of the Redevelopment Plan to the Authority and City Council.

c. The Authority has reviewed and conducted a cost-benefit analysis of the Redevelopment Plan and makes the findings and recommendations as set forth in this Resolution.

Resolved:

1. The proposed land uses and building requirements in the Redevelopment Plan are designed with the general purposes of accomplishing, in conformance with the Comprehensive Plan, a coordinated, adjusted, and harmonious development of the City and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity, and the general welfare, as well as efficiency and economy in the process of development, including, among other things, adequate provision for traffic, vehicular parking, the provision of adequate transportation, water, sewerage, and other public utilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of conditions of blight.

2. The Authority has conducted a cost benefit analysis for the project in accordance with the Community Development Law, and finds that the project as proposed in the Redevelopment Plan would not be economically feasible or occur in the project area without tax increment financing and the costs and benefits of the project, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services, are in the long term best interests of the community. The Chairperson of the Authority is authorized to execute the cost benefit analysis to show the Authority’s review and discussion thereof.

3. The Authority states: (a) the Redeveloper owns the project area so there are no site acquisition costs contemplated under the Redevelopment Plan; (b) the estimated cost of preparing the project area for redevelopment is \$115,000.00 which includes demolition and grading; (c) the proposed methods of financing of the project are (i) tax increment financing for eligible costs and private investment and borrowing for the remainder of the project costs; (d) the Redevelopment Plan does not propose that either the Authority or City will acquire the project area and neither the Authority nor City will receive proceeds or revenue from disposal of the project area to the Redeveloper; and (e) no families or businesses will be displaced as a result of the project.

4. The Authority recommends approval of the Redevelopment Plan to the City Council.

5. This Resolution along with the recommendation of the Planning Commission shall be forwarded to the City Council for its consideration when reviewing the Redevelopment Plan.

6. All prior resolutions of the Authority in conflict with the terms and provisions of this Resolution are repealed or amended, as the case may be, to the extent of such conflicts.

7. This Resolution shall become effective immediately upon its adoption.

PASSED AND APPROVED on April 13, 2026

**COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF GERING**

Chairperson

ATTEST:

Secretary

CITY OF GERING REDEVELOPMENT PLAN

Scotts Bluff County DMV Project

By: Paul and Adam, L.L.C.

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Attachments

Attachment 1: *Map of Project Site*

Attachment 2: *Site Plan*

Attachment 3: *Excerpts from Comprehensive Plan*

Attachment 4: *Cost-Benefit Analysis*

CITY OF GERING REDEVELOPMENT PLAN

Scotts Bluff County DMV Project

By: Paul and Adam, L.L.C.

1. Introduction

Paul and Adam, L.L.C. (the “Redeveloper”) submits this Redevelopment Plan (“Plan”) to the City of Gering City Council (the “City”), the City of Gering Planning Commission (“Planning Commission”), and the City of Gering Community Development Agency (the “CDA”), according to the Nebraska Community Development Law, NEB. REV. STAT. § 18-2101 *et seq.*

Under this Plan, the Redeveloper proposes to develop a new office building on the Project Site (described below) to lease to the Nebraska Department of Motor Vehicles (“DMV”). The “Project” as described in this Plan, requires a significant investment with the cost estimated at around \$2,638,851.00. To make the Project economically feasible, the Redeveloper is seeking tax increment financing for certain eligible costs and expenses related to the Project.

2. Blighted and Substandard Condition of Project Site (NEB. REV. STAT. §§ 18-2103 (4) and (32) and 18-2109)

The Project Site is in an area that the City has declared as blighted and substandard according to the Community Development Law.

3. Statutory Elements (NEB. REV. STAT. §§ 18-2103(28) and 18-2111)

- A. *Boundaries of the Project Site:*** The “Project Site” is described as approximately 2.01 acres in the northwest portion of Scotts Bluff County Parcel No. 0010053565 located directly west of Lot 1, Swift Subdivision to the City of Gering and south of Country Club Road, and adjacent public right of way. The Project Site will be subdivided from the remainder of Parcel No. 0010053565. A Map of the Project Site is attached as Attachment 1.
- B. *Land Acquisition:*** The Redeveloper owns the Project Site. No land acquisition is necessary for this Project.
- C. *Existing Uses and Condition:*** The Project Site is undeveloped, vacant land. The Project Site was formerly used as the Packerland slaughterhouse and meat packing plant.
- D. *Proposed Land Uses, Land Coverage, and Building Intensities:*** The Redeveloper plans develop an office building on the Project Site to lease to the Nebraska DMV for a Scotts Bluff County drivers licensing facility. The Project Site will include:
- 0.19 acres (8,319 square feet) for an office building;
 - 1.21 acres of paving for parking areas, a CDL inspection area capable of handling large semi-tractor trailers, and a motor cycle drivers examination area;
 - 0.61 acres for landscaping and storm water detention;
 - A paved street intersection at 12th Street and Country Club Road;
 - A new paved segment of 12th Street with a cul-de-sac;
 - New sidewalks;
 - New alley right of way; and
 - Landscaping within the street right of way.
- E. *Site Plan:*** See Attachment 2.
- F. *Demolition and Removal of Structures:*** No building demolition is required. The Redeveloper will demo existing paving within the City’s right of way to prepare for right of way improvements.
- G. *Population Densities:*** This Project will result in increased activity on the Project Site. The employment occupancy of the new building is approximately 63 people. The public’s use of the DMV will also increase the activity on the Project Site.

H. Zoning Changes: The Project Site is zoned as ML-Light Industrial. Commercial services and office buildings are permitted uses in ML zones. No changes to zoning, planning, ordinances, or building codes or maps are contemplated under this Plan.

I. Additional Public Facilities and Utilities: The following public facilities and utilities will be constructed as part of this plan:

- A new paved street intersection at 12th Street and Country Club Road;
- A new paved segment of 12th Street with a cul-de-sac;
- New sidewalks;
- New alley right of way;
- Sewer extension from 10th Street to the new alley right of way; and
- Water line extension.

J. Street Layouts, Street Levels, and Grades: No changes to street layouts, street levels, or grades are required under this Plan.

K. Ordinance and Building Code Changes: No ordinance or building code changes are required by the Plan.

4. Conformity to General Plan of the City (NEB. REV. STAT. §§ 18-2112, 18-2113(1), and 18-2116(1)(a))

The Planning Commission, City, and CDA are all tasked with determining whether this Plan conforms to the general plan for the development of the City as a whole. NEB. REV. STAT. §§ 18-2112, 18-2113(1), and 18-2116(1)(a).

According to the City's Comprehensive Plan, the Project Site is in the 10th Street Commerce and Industry District. Excerpts from the Comprehensive Plan related to the 10th Street Commerce and Industry District are attached as Attachment 3. Under the heading "Future Desired Characteristics" for the 10th Street Commerce and Industry District, the Comprehensive Plan states, "Efforts to enhance the appearance of the district as part of the northern gateway into Gering should be encouraged."

- Policy 3.2.B of the Comprehensive Plan is to focus commercial development in areas that have good transportation access and support the development of multiple uses.
- Policy 3.2D of the Comprehensive Plan is to encourage infill development on vacant and underutilized sites.
- Policy 3.2.E of the Comprehensive Plan is to promote compatible infill and redevelopment that fits Gering's neighborhoods and is consistent with the desired future character of the area.
- Policy 3.2.F of the Comprehensive Plan is to enhance Gering's gateways and create a common vision for these areas.

This Plan conforms to and furthers the above principles set forth in the Comprehensive Plan by:

- Focusing commercial development in an area that has good transportation access.
- Promoting compatible infill development in the 10th Street Corridor.
- Enhancing the 10th Street Corridor, a gateway to Gering by developing vacant lot in highly visible area.

5. Feasibility and Conformity with Community Development Law (NEB. REV. STAT. §§ 18-2116(1)).

The City and CDA must consider whether the Plan conforms to the legislative declarations and determinations set forth in the Community Development Law. Those declarations include, among other things that:

[Blighted and substandard] conditions are beyond remedy and control solely by regulatory process in the exercise of the police power and cannot be dealt with effectively by the ordinary operations of private enterprise without the aids herein provided. The elimination of such conditions and the acquisition and preparation of land in or necessary to the renewal of substandard and blighted areas and its sale or lease for development or redevelopment in accordance with general plans and redevelopment plans of communities and any assistance which may be given by any state public body in connection therewith are public uses and purposes for which public money may be expended and private property acquired. The necessity in the public interest for the provisions of the Community Development Law is hereby declared to be a matter of legislative determination. NEB. REV. STAT. § 18-2102.

As stated above, the City has declared the Project Site as blighted and substandard.

6. Proposed Financing

A. Tax Increment Financing. The Redeveloper is requesting tax increment financing to pay for statutorily eligible expenses, to the extent such funds are available. The tax increment financing will be generated from the increased property taxes to be paid on the Project Site after development, all according to NEB. REV. STAT. § 18-2147. The amount of the available proceeds from tax increment financing (“TIF Revenues”) is estimated at approximately \$799,134.62, calculated as follows:

a.	Estimated Project Completion Value:	\$ 2,600,000.00
b.	Base Value:	\$ 67,629.00
c.	Tax Increment (a minus b)	\$ 2,532,371.00
d.	Estimated Levy:	2.103785%
e.	Annual Projected Shift (c multiplied by d)	\$ 53,275.64
f.	Estimated TIF Available (e multiplied by 15)	\$ 799,134.62

Note: The above figures are based on estimated values, project completion/phasing timelines, and levy rates. Actual values and rates may vary materially from the estimated amounts.

The TIF Revenues will be used to make principal and interest payments toward one or more tax increment financing notes (“TIF Indebtedness”) to be held or sold by the Redeveloper. The principal amount of the TIF Indebtedness will be based upon eligible expenses actually incurred. The interest rate will be established as set forth in the Redevelopment Contract.

Because the Plan proposes the use of tax increment financing, the City must find that the Plan would not be economically feasible without the use of tax increment financing and the Project would not occur in the blighted and substandard area without the use of tax increment financing. The City and the CDA must also find that the costs and benefits of the Project, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services have been analyzed and been found to be in the long-term best interest of the community. NEB. REV. STAT. §§ 18-2113(2) and 18-2116(1)(b).

The Redeveloper certifies that this Plan would not be economically feasible and would not occur in the blighted and substandard area without the use of tax increment financing. Due to the infrastructure and site preparation work that is required, and other associated costs, TIF funding is essential to the completion of the Project. The Redeveloper studied the cost analysis of building this facility on the Project Site and at several different locations outside of the City of Gering. When constructing its bid to the Nebraska DMV, the Redeveloper took into account the availability of tax increment financing in the Project Site, similar to what was granted to the adjacent BriMark Medical (sleep center) project. The availability of tax increment financing incentivized the Redeveloper to submit its winning bid at this site, rather than other sites outside of the City.

Notwithstanding the foregoing, the Redeveloper understands the liability of the CDA and City is limited to the TIF Revenues received by the CDA related to the Project to pay the TIF Indebtedness. The Redeveloper must look exclusively to the TIF Revenues related to this Project for the payment of any TIF Indebtedness. The Redeveloper acknowledges that the TIF Indebtedness will be set based on estimates and assumptions, including expectations as to the completion of construction and property valuations, suggested by the Redeveloper which may alter substantially and materially, and/or certain project costs incurred by the Redeveloper, and that tax increment revenues may be altered or eliminated entirely based on future decision of the Nebraska Legislature or the voters of the State of Nebraska or by future court decisions.

Below are the portions of the project, and estimated costs, which the Redeveloper proposes to be paid for with TIF Revenues:

Utilities-Water, Electrical, Gas, Sanitary Sewer, Storm Sewer, and Telecommunications	\$ 130,000.00
Demolition (existing paving in City Right of Way	\$ 15,000.00
Site Preparation-Grading	\$ 100,000.00
Paving in City Right of Way	\$ 100,000.00
Gravel Surfacing in City Right of Way	\$ 30,000.00
Landscaping in City Right of Way	\$ 20,000.00
Site Lighting	\$ 35,000.00
Building Façade (exceeding minimum building and design standards)	\$ 100,000.00
Site and Utility Engineering	\$ 45,000.00
Plan Preparation/Legal (City Application, Processing, and Administrative Fees)	\$ 13,241.00
Estimate TIF Eligible Expenses	\$ 588,241.00

A proposed statutory Cost-Benefit Analysis of the Project is attached as Attachment 4.

B. Private Investment/Financing. The Redeveloper is making a substantial private investment related to the Plan, estimated in the amount of approximately \$2,050,610.00.

Below is a breakdown of the estimated costs and expenses of the Project and the use of funds for each.

Description	TIF Funds	Private Funds	
Building Costs		\$ 1,580,610.00	
Ground Site Sign		\$ 10,000.00	
Site Development/Paving/Contingencies		\$ 385,000.00	
Utilities-Water, Electrical, Gas, Sanitary Sewer, Storm Sewer, and Telecommunications	\$ 130,000.00		
Demolition (existing paving in City Right of Way)	\$ 15,000.00		
Site Preparation-Grading	\$ 100,000.00		
Paving in City Right of Way	\$ 100,000.00		
Gravel Surfacing in City Right of Way	\$ 30,000.00		
Landscaping in City Right of Way	\$ 20,000.00		
Site Lighting	\$ 35,000.00		
Building Façade (exceeding minimum building and design standards)	\$ 100,000.00		
Site and Utility Engineering	\$ 45,000.00		
Architectural/Engineering (Building)		\$ 75,000.00	
Sub Totals	\$ 575,000.00	\$ 2,050,610.00	
Plan Preparation/Legal (City Application, Processing, and Administrative Fees)	\$ 13,241.00		
Estimate TIF Eligible Expenses	\$ 588,241.00		Total Project Costs
Totals	\$ 588,241.00	\$ 2,050,610.00	\$ 2,638,851.00

Please note that all the figures in this Plan are estimates and tax increment financing granted will be based on actual costs incurred for approved TIF expenses.

7. Implementation of the Plan.

Upon approval of this Plan, the Redeveloper will enter into a Redevelopment Contract with the CDA which will govern the implementation of this Plan. All public improvements related to this Plan must be according to (a) plans and specifications approved in writing by the City in advance of commencement of construction, (b) all ordinances and codes adopted by the City, as in effect at the time that the public improvements are constructed, and (c) any other agreement related to the public improvements between the Redeveloper and the City. The Redevelopment Contract between the Redeveloper and the CDA does not replace or supersede the need for the Redeveloper to obtain other agreements, consents, permits, or licenses from the City related to the public improvements or other improvements as may be required by the City for the type of work to be performed on the Project Site.

**Scotts Bluff County DMV Project
Attachment 1
Map of Project Site**

**Scotts Bluff County DMV Project
Attachment 2
Site Plan**



Division 8 Engineer
 Paul Reed Construction & Supply, Inc.
 1000 North 10th Street
 Omaha, NE 68108
 Phone: (402) 421-7791
 Fax: (402) 421-7792
 www.paulreedconstruction.com

Road Location:
 1000 North 10th Street
 Omaha, NE 68108
 Phone: (402) 421-7791
 Paul Reed Admin, LLC
 1000 North 10th Street
 Omaha, NE 68108
 Phone: (402) 421-7791

State of Nebraska (L00001)
 State Building Administrative Services
 1000 North 10th Street, Suite 100
 Lincoln, NE 68509-8640
 Attn: Jeremy Koenig
 Email: Jeremy.Koenig@nebraska.gov
 Phone: (402) 471-7791
 Email: jerry.koenig@nebraska.gov

Project Address:
 XXXX
 XXXX
 COOK
 Omaha, NE 68104
 Township: 22N Range: 50W
 Section: 35 Quarter: NE
 14 October 5th
 Longitude: 100° 57' 43"
 Latitude: 40° 57' 43"
 General Elevation: 3880 Feet

No.	Description	Date
1	Issue of Authority	10/01/2025
2	Submittal 2/2/25	10/01/2025

Nebraska Department of
 Motor Vehicles
 Scotts Bluff County DMV
 Project

**Site Plan w/
 Background**

Project Number: 2025-XXXX
 Date: 01/27/2026
 Drawn By: SJC
 Checked By: SJC

C1.1
 Scale: 1" = 40'-0"





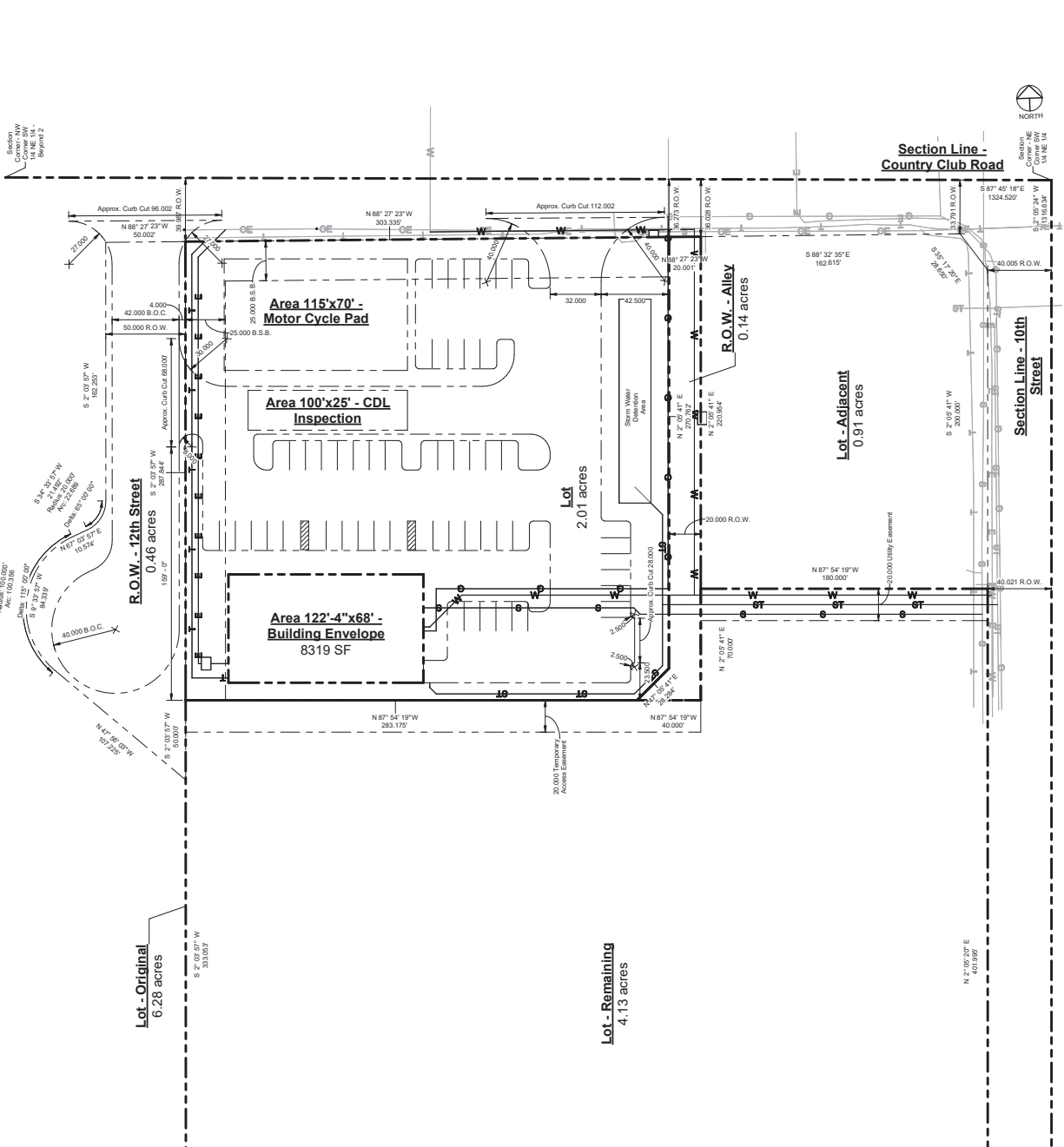
Paul Reed Construction & Supply, Inc.
 1401 NE 14th Street
 Omaha, NE 68104
 Phone: (402) 441-1111
 Fax: (402) 441-1112
 www.paulreedconstruction.com

Project Address:
 XXXX
 XXXX
 XXXX
 NE 6841
 Township: 23N Range: 59W
 Section: 35 Quarter: NE
 14th Street SW
 Longitude: 100° 57' 43"
 Latitude: 43° 07' 43"
 General Elevation: 3899 Feet

No.	Description	Date
1	XXX	10/10/2028
2	XXX	10/10/2028

Project Name: XXXX
 Project Number: 2025-XXXX
 Date: 01/27/2028
 Drawn By: SJC
 Checked By: SJC
 Scale: 1/32" = 1'-0"

Nebraska Department of
 Motor Vehicles
 Scotts Bluff County DMV
 Project



Property Schedule		
Name	Area	Description
Area 100'x25' - CDL Inspection	2500 SF	
Area 115'x70' - Motor Cycle Pad	8050 SF	
Area 122'-4"x68' - Building Envelope	8319 SF	
Lot	87351 SF	
Lot - Original	273446 SF	
Lot - Remaining	179895 SF	
R.O.W. - Alley	8077 SF	
Grand Total: 7		

Section 35
 Corner SW
 14th Street SW
 14th Street SW
 14th Street SW

Section 35
 Corner NE
 14th Street NE
 14th Street NE

Section 35
 Corner SW
 14th Street SW
 14th Street SW

Section 35
 Corner NE
 14th Street NE
 14th Street NE

17/27/2028 11:07:46 AM © Paul Reed Construction & Supply, Inc.

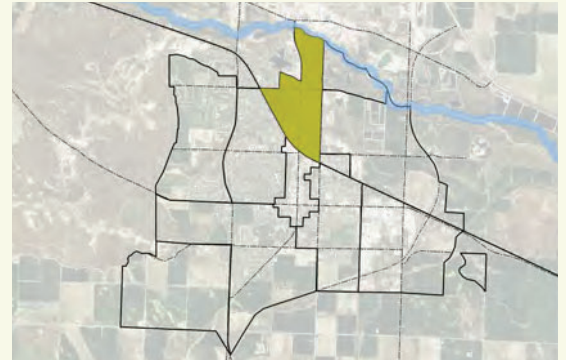
**Scotts Bluff County DMV Project
Attachment 3
Excerpts from Comprehensive Plan**

District 9

10th Street Commerce & Industry District

Existing Characteristics

This commerce and industry district is the northern gateway into the community from Scottsbluff and serves as a transition area between two downtown areas. The district is and will continue to be defined by its civic, commercial and lighter industrial functions and character. The district is largely built out and consists of lots accommodating a variety of uses along 10th Street. The remainder of the district is influenced by increases in industrial use intensity that requires more land for equipment and material storage.



Future Desired Characteristics

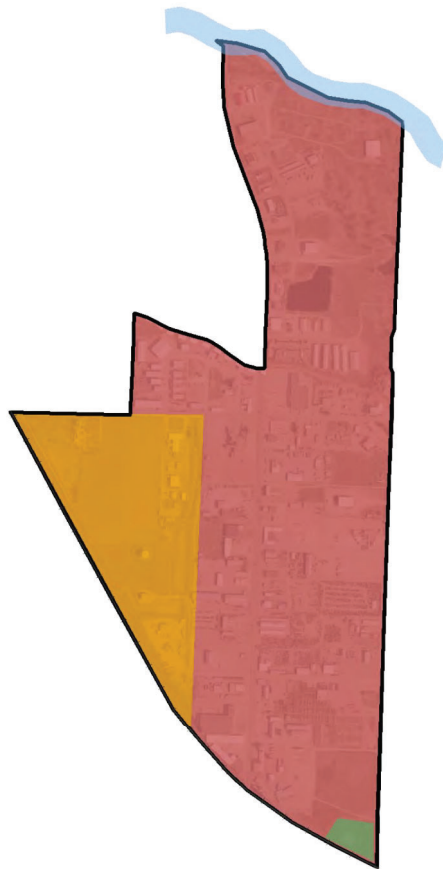
Efforts to enhance the appearance of the district as a part of the northern gateway into Gering should be encouraged. While industrial development is suitable throughout the district, individual lots should have landscaping to mitigate impacts to adjacent uses of lower intensity and provide appropriate buffering along highly travelled roadways.

Streetscape features within the right-of-way will be minimal with an emphasis on reinforcing safety and functional elements related to both motorized and non-motorized movement in the area. Defined streetscape elements such as street lighting, traffic signalization lights, medians, transit furnishings, wide sidewalks with connections to adjacent uses will help create a district 'feel' by improving the functions of facilities in the right-of-way and complementing landscape buffering enhancements along the frontage of property in the district.

As large vacant parcels accommodate industrial and commercial service uses, landscape and distance buffering should be used to separate such uses from adjacent residential uses.

District 9: 10th Street Commerce & Industry District

Future Places



Land Use Scale & Form

Commercial: Auto-oriented commercial businesses and restaurants. Municipal uses. Light industrial manufacturing, warehousing distribution uses.

Mixed Use: Commercial services and other uses such as multifamily that help transition the commercial and industrial uses to the existing residential uses in District 2.

Primary Zoning

C3 Regional Commercial

M1 Light Industrial

Land Use

-  Commercial
-  Mixed Use

**Scotts Bluff County DMV Project
Attachment 4
Cost Benefit Analysis**

CITY OF GERING, NEBRASKA
Scotts Bluff County DMV Project
COST-BENEFIT ANALYSIS
(Pursuant to Neb. Rev. Stat. § 18-2113)

A. Project Sources/Use of Funds:

The estimated tax increment revenues (TIF Revenues) for this project are calculated as follows*:

a.	Estimated Project Completion Value:	\$ 2,600,000.00
b.	Base Value:	\$ 67,629.00
c.	Tax Increment (a minus b)	\$ 2,532,371.00
d.	Estimated Levy:	2.103785%
e.	Annual Projected Shift (c multiplied by d)	\$ 53,275.64
f.	Estimated TIF Available (e multiplied by 15)	\$ 799,134.62

Below is a breakdown of estimated costs and expenses of the Project and the use of funds for each. (This breakdown does not account for interest to be paid out of TIF Revenues).

Description	TIF Funds	Private Funds	
Building Costs		\$ 1,580,610.00	
Ground Site Sign		\$ 10,000.00	
Site Development/Paving/Contingencies		\$ 385,000.00	
Utilities-Water, Electrical, Gas, Sanitary Sewer, Storm Sewer, and Telecommunications	\$ 130,000.00		
Demolition (existing paving in City Right of Way	\$ 15,000.00		
Site Preparation-Grading	\$ 100,000.00		
Paving in City Right of Way	\$ 100,000.00		
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Site Lighting	\$ 35,000.00		
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Site and Utility Engineering	\$ 45,000.00		
Architectural/Engineering (Building)		\$ 75,000.00	
Sub Totals	\$ 575,000.00	\$ 2,050,610.00	
Plan Preparation/Legal (City Application, Processing, and Administrative Fees)	\$ 13,241.00		
Estimate TIF Eligible Expenses	\$ 588,241.00		Total Project Costs
Totals	\$ 588,241.00	\$ 2,050,610.00	\$ 2,638,851.00

An estimated \$588,241.00 of TIF Revenues are requested for this Project. The public investment from TIF will leverage approximately \$2,050,610.00 in private sector investment, which is a private investment of approximately \$3.48 for every TIF dollar invested.

B. Tax Revenues and Tax Shifts Resulting from the Division of Taxes.

The current “base” value of the Project Site is estimated at \$67,629.00, which will generate tax revenues of approximately \$1,423.00. Taxes from base value of the Project Site will be available and distributed to the local taxing jurisdictions regardless of the tax increment financing. The local taxing jurisdictions are the City, Scotts Bluff County, Gering Public Schools, WNCC, ESU 13, and North Platte NRD.

The tax increment revenues from this Project will not be available to local taxing jurisdictions for up to 15 years after the effective date of the division of taxes for the Project Site. During those times, the tax increment revenues from the Project Site will be used to reimburse the Redeveloper for the eligible development costs (with interest) necessary for the Project.

Note: The above figures are based on estimated values, project completion/phasing timelines, and levy rates. Actual values and rates may vary materially from the estimated amounts.

C. Public Infrastructure and Community Public Service Needs Impacts and Local Tax Impacts Arising from Project Approval.

The following public facilities and utilities will be constructed as part of this plan:

- A new paved street intersection at 12th Street and Country Club Road;
- A new paved segment of 12th Street with a cul-de-sac;
- New sidewalks;
- New alley right of way;
- Sewer extension from 10th Street to the new alley right of way; and
- Water line extension.

These expenses will be the responsibility of the Redeveloper, so there will be no additional tax impacts, other than the impacts from tax increment financing as stated above.

D. Impacts on Employers and Employees of Firms Locating or Expanding Within the Boundaries of the Redevelopment Project Area.

The employment occupancy of the new building is approximately 63 people. The DMV offices located in the current County Administration Building will be moved to this location.

E. Impacts on other Employers and Employees within the City and immediate area located outside the Redevelopment Project Area.

No negative impacts on other employers in Gering and surrounding areas are anticipated.

F. Impacts on Student Populations of Gering Public Schools.

No negative impacts on Gering Public Schools are anticipated.

G. Other Impacts

Infill Development

RESOLUTION PC3-26-1

BE IT RESOLVED BY THE PLANNING COMMISSION OF THE CITY OF GERING, NEBRASKA:

Recitals:

a. Pursuant to the Community Development Law, NEB. REV. STAT. § 18-2101 *et seq.*, a redevelopment plan titled *Scotts Bluff County DMV Project* (the "Redevelopment Plan") has been submitted to the Planning Commission.

b. The Planning Commission has reviewed the Redevelopment Plan as to its conformity with the City's Comprehensive Plan (the "Comprehensive Plan").

Resolved:

1. The Planning Commission finds that the Redevelopment Plan conforms to the Comprehensive Plan and recommends approval of the Redevelopment Plan to the Gering Community Development Agency and City Council.

2. All prior resolutions of the Commission in conflict with the terms and provisions of this Resolution are repealed to the extent of such conflicts.

3. This Resolution shall become effective immediately upon its adoption.

PASSED and APPROVED on March 17, 2026.

**PLANNING COMMISSION OF THE CITY
OF GERING, NEBRASKA**

ATTEST:

By: Karen Hennis

Recording Secretary

By: [Signature]

Chair

Agenda item 6

**Review Redevelopment Contract with Paul and Adam, LLC
for the Scotts Bluff County DMV Project**

(Redevelopment Contract to follow)

Redevelopment Contract

This Redevelopment Contract is entered into on _____ between the Community Development Agency of the City of Gering, Nebraska (the "Authority") and Paul and Adam, L.L.C., a Nebraska Limited Liability Company (the "Redeveloper").

Recitals:

- A. The City Council of the City of Gering ("City Council" and "City" respectively) has declared the Site (as defined below) blighted and substandard as defined in the Nebraska Community Development Law, NEB REV. STAT. § 18-2101 et seq. (the "Act").
- B. After a positive recommendation by the Planning Commission, the Authority and City Council approved and adopted the Redevelopment Plan ("Plan") submitted by the Redeveloper for the Site. The Plan is incorporated into this Redevelopment Contract by this reference.
- C. This Redevelopment Contract has been prepared according to the Act in order to implement the Plan submitted by the Redeveloper.
- D. This Redevelopment Contract is entered into by the Authority to provide financing for an approved redevelopment project.

NOW THEREFORE, in consideration of the foregoing recitals which are material to and made a part of this Contract, the covenants in this Contract, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows.

1. Definitions. The following terms in this Contract shall have the following definitions.

- a. "Contract" means this Redevelopment Contract and all amendments, modifications, and extensions.
- b. "Holder(s)" means the registered owner or owners of the Indebtedness issued by the Authority.
- c. "Indebtedness" means any bonds, notes, loans, and advances of money or other indebtedness, incurred by the Authority according to this Contract to provide financing for the Project Costs (as defined below) and secured in whole or in part by TIF Revenues (as defined below).
- d. "Project" means the Project as defined in the Plan.
- e. "Project Costs" means the costs for those activities described on Schedule B and reimbursable to the Redeveloper under the Act. The amount of the Project Costs shall be the amount actually incurred by the Redeveloper for such activities, and the estimates set forth on Schedule B are provided for budgeting purposes only.
- f. "Public Improvements" means all public improvements related to or required for the Project, and without limiting the generality of the description for public improvements, all improvements related to the Project required by the City to be completed, which may be on City property or in the City right of way, and/or relating to City services, utilities, or infrastructure.
- g. "Resolution" means any Resolution of the Authority authorizing the issuance of the Indebtedness and/or approving this Contract.

- h. "Site" means the real estate described on Schedule A together with all buildings, improvements and fixtures located thereon and portions of the adjacent public right of way and property as contemplated to be used under the Plan.
- i. "TIF Revenues" means that portion of the ad valorem real estate taxes generated by the Project on the Site and allocated to the Authority according to NEB. REV. STAT. § 18-2147(1)(b).

2. Representations of the Redeveloper: The Redeveloper makes the following representations:

- a. The execution and delivery of this Contract and the consummation of the transactions contemplated under this Contract will not conflict with or constitute a breach of or default under any contract to which the Redeveloper is a party or by which it is bound.
- b. There is no litigation pending and, to the best of its knowledge, threatened against the Redeveloper affecting its ability to carry out the Project or this Contract.
- c. The Project as set forth in the Plan would not be economically feasible or occur in the project area without tax increment financing.
- d. The Redeveloper will only use funds granted by the Authority for the purposes set forth in the Act.
- e. The Redeveloper acknowledges and understands that interest on the Indebtedness is not tax-exempt interest under state or Federal law.
- f. The Redeveloper acknowledges and represents that it has been advised that the Indebtedness, including any note or bond, is not registered under the Securities Act of 1933, as amended, and that the Authority is not presently required to register under Section 12 of the Securities and Exchange Act of 1934. The Redeveloper therefore recognizes that if and when the Redeveloper may wish to sell or resell the Indebtedness as held by it there may not be any available current business and financial information about the Authority or the Project. Further, the Redeveloper realizes that no trading market presently exists or is ever expected to exist for the Indebtedness. The Redeveloper understands that it may need to bear the risks of an investment in the Indebtedness for an indefinite period of time, since any sale prior to maturity of the Indebtedness may not be possible or may be at a price below that which the Redeveloper is paying for, or the principal amount of, the Indebtedness.
- g. The Redeveloper has conducted its own investigation and has undertaken the responsibility to verify the accuracy and completeness and truth of any statement made or omitted to be made concerning any of the material facts relating to the Indebtedness and the Project and transactions relating thereto.
- h. The Redeveloper is acquiring the Indebtedness for its own account for investment and not with a view for resale or distribution, except that the Redeveloper may assign the Indebtedness to the Redeveloper's lender, provided that such lender shall first acknowledge the Redeveloper's investor related representations substantially the same as set forth in Section 2 of this Contract. The Redeveloper has sufficient knowledge and experience in financial and business matters to be able to evaluate the risks and merits of the investment represented by the purchase of the Indebtedness, has financial resources sufficient to sustain the risks related to holding the Indebtedness, and is aware of the intended use of the proceeds and the risks involved therein.

- i. The Redeveloper has been offered an opportunity to ask questions of and receive answers from the Authority and the officers of the Authority concerning the terms and conditions of the Indebtedness and to obtain any additional information on the status of the Project and to obtain any additional financial information and documentation necessary to supplement or clarify the information provided to the Redeveloper.
 - j. The Redeveloper acknowledges and understands that the liability of the Authority and City shall be limited to the TIF Revenues received by the Authority with respect to the Project available to pay the Indebtedness and the Redeveloper shall look exclusively thereto for the payment on the Indebtedness.
 - k. The Redeveloper acknowledges and understands that the Indebtedness will be set based on estimates and assumptions including expectations as to the completion of construction and valuations suggested by the Redeveloper, which may alter substantially and materially, and/or certain costs of the Project to be incurred by the Redeveloper, which may not reflect the accurate value of the Indebtedness.
 - l. The Redeveloper acknowledges and understands that tax increment revenues and tax increment financing may be altered or eliminated entirely based on future decisions of the Nebraska Legislature or the voters of the State of Nebraska or by future court decisions.
 - m. The Redeveloper acknowledges and understands that the Indebtedness is being purchased in a direct private placement negotiated between the Authority and the Redeveloper in which no broker, dealer, or municipal securities dealer has participated and is therefore not subject to any of the requirements of Rule 15c2-12 of the Securities and Exchange Commission requiring the providing of certain information upon issuance and certain additional information on a periodic basis.
 - n. The Redeveloper acknowledges and understands that THE INDEBTEDNESS IS A LIMITED OBLIGATION OF THE AUTHORITY AND IS NOT SECURED BY ANY OBLIGATION OR PLEDGE OF ANY MONIES RECEIVED OR TO BE RECEIVED FROM TAXATION, OTHER THAN TAX INCREMENT REVENUES AS DESCRIBED IN THIS CONTRACT.
 - o. The Redeveloper acknowledges and understands that the Indebtedness does not constitute a debt within the meaning of any constitutional, statutory, or charter limitation upon the creation of general obligation indebtedness of the Authority or City and does not impose any general liability upon the Authority or City. No official of the Authority or City nor any person executing the Indebtedness shall be liable personally by reason of its issuance.
3. **Obligations of Redeveloper.** In addition to the Redeveloper's other obligations set forth in this Contract, the Redeveloper shall fulfill the following obligations:
- a. Prior to the execution of this Contract, the Redeveloper shall deliver to the Authority documents as required by the Authority showing who has authority to sign the Contract and related documents on behalf of the Redeveloper.

- b. The Redeveloper shall complete the Project and install all required improvements, fixtures, equipment and furnishings necessary to operate the Project as set forth in the Plan. The Redeveloper shall be solely responsible for obtaining all permits and approvals necessary to construct the Project. Until construction of the Project has been completed, the Redeveloper shall make reports in such detail and at such times as may be reasonably requested by the Authority as to the actual progress of the Redeveloper. The Redeveloper shall furnish to the City a Certificate of Completion upon full completion of the Project.
- c. At any time, whether before or after commencement of the Project, the Authority may require any or all of the following:
 - i. That any general contractor chosen by the Redeveloper or the Redeveloper itself obtain and keep in force at all times until completion of construction, policies of insurance including coverage for contractors' general liability and completed operations naming the Authority and/or City as additional insureds.
 - ii. That any contractor chosen by the Redeveloper or the Redeveloper itself purchase and maintain property insurance upon the Project to the full insurable value thereof which insure against the perils of fire and extended coverage, includes "All Risk" insurance for physical loss or damage, and insures all stored materials.
 - iii. That the contractor or the Redeveloper, as the case may be, furnish the Authority with a Certificate of Insurance evidencing policies as may be required above and providing that the Authority be given prior written notice in the event of cancellation of or material change in any of any of the policies.
 - iv. That the Redeveloper furnish or cause to be furnished to the Authority security consistent with policies established by the City for other development projects to guarantee the completion of the Public Improvements as set forth in the Plan. Any security furnished by the Redeveloper may be required to be up to the amount of the actual cost of the Public Improvements. It is contemplated that the Redeveloper will enter into one or more contracts for the construction of the Public Improvements. The actual cost of the Public Improvements will be determined by the provisions of such contract. If any required security furnished by the Redeveloper is a bond or letter of credit, the bond or letter of credit shall provide that upon demand by the Authority, the Authority shall be paid all sums which will enable the Authority to complete the Public Improvements. If security required by the Authority is insufficient to complete the Public Improvements, the Redeveloper will remain directly liable to the Authority for the balance. The Authority may, at its option, assess all or any part of the amounts owed for the Public Improvements and not covered by the bond or letter of credit and not paid for by Redeveloper.
 - v. That the Redeveloper furnish or cause to be furnished to the Authority, a payment bond in the amount of the Public Improvements with a corporate surety authorized to do business in the State of Nebraska and approved by the Authority, conditioned upon the Redeveloper at all times making payment of all amounts lawfully due to all persons supplying or furnishing the Redeveloper, the Redeveloper's contractor, or his or her subcontractors with labor, materials, equipment, or supplies for the Public Improvements and indemnifying and saving harmless the Authority to the extent any payments under this Contract which the Authority may be required to make under law. The Authority may allow, in lieu of this surety bond, a cash bond in the amount determined by the Authority, to be held by the Authority for the purposes set forth in this subsection. The cash bond shall be refunded to the Redeveloper upon the completion of

the applicable Public Improvements and the Authority's receipt of evidence, satisfactory to the Authority, that all persons having performed labor or furnished materials, equipment, or supplies for such Public Improvements have been fully paid.

- f. The Redeveloper will purchase or arrange for the purchase of the Indebtedness at a price equal to the principal amount thereof, in a private placement satisfactory to the Authority as to its terms and participants. The Authority and City shall have no obligation to provide for the sale of the Indebtedness by the Redeveloper.
 - g. Redeveloper shall pay all costs related to the redevelopment of the Site. Redeveloper shall timely pay all costs, expenses, fees, charges and other amounts associated with the Project.
 - h. The location, size and layout and actual construction of the Public Improvements shall be according to (i) plans and specifications approved in writing by the City in advance of commencement of construction, which approval will not be unreasonably withheld, (ii) all ordinances and codes adopted by the City, as in effect at the time that the Public Improvements are constructed, and (iii) any other agreement related to the Public Improvements between the Redeveloper and the City. This Contract shall not replace or supersede the need for the Redeveloper to obtain other agreements, consents, permits, licenses from the City related to the Public Improvements or other improvements as may be required by the City for the type of work to be performed.
 - i. The Redeveloper shall pay the Authority a fee to cover the Authority's expenses in Plan preparation and other arrangements in connection with the Project, this Contract, and the Indebtedness. The fees shall be as set forth on Schedule C and shall be paid to the Authority according to Schedule C.
 - j. Prior to the completion of the Project, any loan proceeds obtained by the Redeveloper which are secured by mortgage, deed of trust, or other lien or encumbrance on the Site, or any portion thereof, shall be used solely for the costs and expenses associated with the development of the Site pursuant to the Plan, unless otherwise agreed to by the Authority in writing. This provision shall apply to loan proceeds procured in connection with Redeveloper's development of the Project, but shall not restrict Redeveloper's ability to maintain its existing loans which may be secured by blanket liens or mortgages on all or substantially all of Redeveloper's property.
 - k. The Redeveloper shall retain copies of all documents and records associated with the Plan and Project received or generated by the Redeveloper and make such documents available to the City and Authority, upon request, for at least three years after the end of the last fiscal year in which ad valorem real estate taxes are divided for the Project.
- 4. Obligations of the Authority:** In addition to the Authority's other obligations set forth in this Contract, the Authority shall perform the following obligations.
- a. The Authority shall authorize the issuance of the Indebtedness in the form and stated principal amount and bearing interest and being subject to such terms set forth in this Contract and the Resolution. The maximum amount of the Indebtedness shall be limited to the sum of all Project Costs incurred by the Redeveloper. The interest rate of the Indebtedness will be the Wall Street Journal Prime Rate (as of the date of issuance), plus 1%, or as agreed upon by the Redeveloper and Authority. No Indebtedness will be issued until Redeveloper has acquired fee title to the Site and become obligated for a portion of the Project Costs.

- b. In accordance with Section 18-2147 of the Act, the Authority provides that any ad valorem real estate tax on the Site, for the benefit of any public body be divided for a period of fifteen (15) years after the effective date of this provision, which date shall be determined as follows: The effective date of this provision shall be January 1, 2027 and the taxable base value is anticipated to be January 1, 2026. However, if there is no substantial increase in valuation between the 2026 and 2027 tax years, then, if allowed by law and upon the written request of the Redeveloper, the effective date of this provision shall be January 1, 2028 and the taxable base value shall be January 1, 2027. Said taxes shall be divided as follows:
1. That portion of the ad valorem real estate tax on the Site which is produced by levy at the rate fixed each year by or for each public body upon the "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
 2. That portion of the ad valorem real estate tax on the Site 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 premium due in connection with the Indebtedness. When such Indebtedness, including interest and premium due have been paid, the Authority shall notify the County Assessor and County Treasurer and all ad valorem real estate taxes upon the Site shall be paid into the funds of the respective public bodies; and
 3. Any interest and penalties due for delinquent taxes shall be paid in the funds of each public body in the same proportion as are all other taxes collected by or for the public body.
- c. Upon the request of the Redeveloper, the Authority shall file with the County Assessor a notice for dividing the ad valorem real estate tax on the Site as described in Section 18-2147(6) of the Act and consistent with the effective date as established in this Section 4.
- d. The Authority pledges 100% of the available annual TIF Revenues derived from the Site as security for and to provide payment of the Indebtedness as the same fall due. The Authority shall, to the extent funds are available from TIF Revenues, pay the Holder of the Indebtedness the TIF Revenues according to the terms of the Indebtedness and this Contract. Any shortfall in TIF Revenues to pay the Indebtedness for any reason whatsoever shall be borne entirely by the Redeveloper and Holder without recourse of any kind against the Authority or the City.
- e. The Authority shall make a grant to the Redeveloper, up to the amount of the Indebtedness, to pay the Redeveloper for the Project Costs actually incurred by the Redeveloper, subject to the limitations set forth in this Contract. The Indebtedness and the grant shall not exceed the amount of Project Costs as certified pursuant to Section 5(a) of this Contract. The Authority shall have no obligation to provide grant funds from any source other than the funds actually received by the Authority for the purchase price paid to the Authority for the Indebtedness. If the Redeveloper is the Holder, then the purchase price of the Indebtedness shall be offset against the grant described herein.

5. Cost Certification and Disbursement of Funds. The amount of the Indebtedness shall be determined, and proceeds of the Indebtedness shall be disbursed, in the manner set forth below:

- a. The Redeveloper shall submit to the Authority a grant disbursement request (the “Disbursement Request”) executed by an authorized representative of the Redeveloper. The Disbursement Request shall: (i) certify the actual Project Costs incurred by the Redeveloper in the completion of such portion of the Project and (ii) include documentation to the Authority’s satisfaction that such Project Costs have been incurred and all other requirements under this Contract relating to the work have been met. All Disbursement Requests are subject to review and approval by the Authority. Determinations by the Authority whether costs included in the Disbursement Request are properly included as Project Costs as defined in this Contract shall be made in the sole discretion of the Authority and shall be conclusive and binding on the Redeveloper.
- b. The Authority shall inform the Holder in writing of the amount of the Disbursement Request allocated to the Indebtedness for reimbursable Project Costs under this Contract. Upon notification from the Authority, the Holder (if other than the Redeveloper) may make deposits to the Authority in such amount necessary to pay the Project Costs set forth in the Disbursement Request. Such amounts shall be proceeds of the Indebtedness to be granted to the Redeveloper under Section 4(e) of this Contract. If the Redeveloper is the Holder, the grant to the Redeveloper shall be offset by the increase in the principal balance of the Indebtedness by the amount of the Project Costs of the approved Disbursement Request.

6. Redeveloper’s Obligations While the Indebtedness is Outstanding. Redeveloper covenants and agrees that while any Indebtedness is outstanding, Redeveloper shall:

- a. Not protest a taxable valuation of the Site so as to reduce the taxable valuation below \$2,600,000.00;
- b. Not convey the Site or structures thereon to any entity which would be exempt from paying real estate taxes, except those public improvements to be transferred to the City according to the Plan;
- c. Not apply to the Scotts Bluff County Assessor for any structures on the Site to be taxed separately from the land of the Site;
- d. Maintain insurance for the full value of the structures on the Site and in the event of casualty, apply such insurance proceeds to completing or repairing the Project;
- e. Pay or cause to be paid all real estate taxes and assessments levied on the Site prior to the time they become delinquent;
- f. Provide progress reports and any relevant financial records regarding the Project to the City or Authority upon request; and
- g. Include the restrictions in this Section 6 in any subsequent sale, assignment, sale-leaseback or other transfer of the Site or any portion thereof. If such restrictions are included, the Redeveloper shall not otherwise be responsible for the action or inaction of third parties if these covenants are breached by third parties and the Redeveloper no longer owns the Site.

- 7. Authority's Liability.** The liability of the Authority under the Indebtedness shall be limited to the TIF Revenues and the Redeveloper and other Holders shall look exclusively to the TIF Revenues for the payment on the Indebtedness. THE INDEBTEDNESS IS A LIMITED OBLIGATION OF THE AUTHORITY AND IS NOT SECURED BY ANY OBLIGATION OR PLEDGE OF ANY MONIES RECEIVED OR TO BE RECEIVED FROM TAXATION, OTHER THAN TAX INCREMENT REVENUES AS DESCRIBED IN THIS CONTRACT.
- 8. Environmental Conditions.** In the development of the Site, the Redeveloper and its contractors shall not violate any applicable laws, ordinances and regulations relating to industrial hygiene or environmental protection (collectively referred to herein as "Environmental Laws"), and not do anything to introduce to the Site substances deemed to be hazardous or toxic under any Environmental Laws.
- 9. Indemnity.** To the fullest extent permitted by law, the Redeveloper shall indemnify, defend, and hold harmless the Authority and City from and against all claims, damages, losses, fines, assessments, and expenses, including, but not limited to, attorneys' fees (collectively, "Losses"), arising out of or resulting from (a) the negligent or intentional acts or omissions of the Redeveloper, any of Redeveloper's contractors or subcontractors, or anyone directly employed by any of them, or anyone for whose acts any of them may be liable or (b) the noncompliance with this Contract. The Redeveloper also agrees to indemnify and hold the City and Authority harmless for any claims for amounts which are the responsibility of the Redeveloper charged by persons or entities providing labor or materials for the Project. Notwithstanding the foregoing, in no event shall Redeveloper be required to indemnify, defend, or hold harmless the Authority and/or City for Losses to the extent such Losses are caused by the active negligent or intentional acts or omissions of the Authority and/or City.
- 10. Nondiscrimination.** The Redeveloper shall not, in the performance of this Contract and the Project, discriminate against any employee or applicant for employment because of race, religion, gender, color, national origin, ancestry, disability, familial status, or receipt of public assistance.
- 11. Immigration Status.** Redeveloper agrees that all of its contractors providing services on the Site will utilize the federal immigration verification system, as defined in NEB. REV. STAT. § 4-114 to determine the work eligibility status of new employees physically performing services on the Project.
- 12. Conflicts of Interest.** No officer, employee, or agent of the Authority shall have any personal interest in this Contract, whether such interest is direct or indirect.
- 13. Assignment.** The Redeveloper may not assign its rights under this Contract without prior written consent of the Authority, which consent shall not be unreasonably withheld.
- 14. Covenants Running with the Land.** This Contract shall be binding upon the Redeveloper's successors and assigns, and shall run with the Site. The Authority may record this Contract or a memorandum of this Contract in the Scotts Bluff County Office of the Register of Deeds, to be indexed against the Site.
- 15. Status of Parties.** The Authority is not and shall not be regarded as a partner, joint venturer, or other jointly acting party with the Redeveloper for any purpose whatsoever, and the undertakings and agreements on the part of the Authority herein are provided solely pursuant to the provisions of the Act and for the governmental purposes of promoting and encouraging redevelopment in blighted and substandard areas.

16. Approvals by the Authority. Whenever, under the terms of this Contract, the Authority has agreed that it shall take an action or cause an action to be taken and applicable statutes require public notice and a hearing or other procedures relating to public approval, the terms and conditions of this Contract shall be understood as subject to such requirements.

17. Default. In the event of any default hereunder, the defaulting party shall, upon written notice to the other party proceed immediately to cure the default and such shall be cured within 30 days after the defaulting party's receipt of such notice or such longer time as may be allowed by the party giving notice. Any default which, by its nature, cannot be cured in the time allowed may be cured if curing is commenced within the time allowed and diligently pursued to completion thereafter. If the default is not timely cured, the non-defaulting party may pursue any remedy available to it at law or equity, including specific performance. In addition, in the event of a default by the Redeveloper which is not timely cured as set forth above, then the Authority may suspend its performance under this Contract or rescind or terminate this Contract. Neither party shall be deemed to be in default of their respective obligations in the event of delay in the performance of such obligations due to causes beyond such party's reasonable control and without its fault including, but not limited to acts of God, acts of the public enemy, acts of the Federal government, fires, floods, epidemics, quarantine, strikes, freight embargos, or delays of subcontractors due to such causes. In the event of any such delay, the party being delayed shall give prompt notice to the other party and the time for performance of the obligation being delayed shall be equitably extended.

18. Notices and Demands. Any notice, demand, or other communication under this Contract by either party shall be sufficiently given or delivered if it is sent by certified mail, postage prepaid, return receipt requested, or delivered personally as follows:

If to Redeveloper: Paul and Adam, L.L.C.
Attn: Adam Reed
2970 10th Street
Gering, NE 69341

If to Authority: Gering Community Development Agency
Attn: City Clerk
1025 P Street
PO Box 687
Gering, NE 69341

Either party may give notice of a change in contact information in the manner specified herein.

19. Complete Contract. This Contract represents the complete understanding between the parties concerning the subject matter of this Contract, and no other promises or agreements relating to the subject matter of this Contract shall be binding unless they are made in writing and authorized and executed by both parties. *Provided that*, the terms of any Resolution passed by the Authority related to the Indebtedness are made a part of and incorporated into this Contract by this reference.

20. Governing Law. Nebraska law will govern the construction of and the performance under this Contract.

21. Schedules. All schedules referenced above are incorporated into this Contract by this reference.

22. Intent. This Contract is entered into by the Authority to provide financing for an approved redevelopment project.

Dated: _____

**CITY OF GERING, NEBRASKA
COMMUNITY DEVELOPMENT
AGENCY**

**Paul and Adam, L.L.C.
a Nebraska Limited Liability Company**

By: _____
Kent Ewing, Chairperson

By: _____
John Adam Reed, Authorized Member

STATE OF NEBRASKA; COUNTY OF SCOTTS BLUFF ss.

This Redevelopment Contract was acknowledged before me on _____ by Kent Ewing, Chairperson on behalf of the City of Gering, Nebraska Community Development Agency.

Notary Public

STATE OF NEBRASKA; COUNTY OF SCOTTS BLUFF ss.

This Redevelopment Contract was acknowledged before me on _____ by John Adam Reed, Authorized Member on behalf of Paul and Adam, L.L.C., a Nebraska Limited Liability Company.

Notary Public

Schedule A
The Site

Approximately 2.01 acres in the northwest portion of Scotts Bluff County Parcel No. 0010053565 located directly west of Lot 1, Swift Subdivision to the City of Gering and south of Country Club Road, and adjacent public right of way. The Site will be subdivided from the remainder of Parcel No. 0010053565.

Schedule B
Estimated Project Costs

Utilities-Water, Electrical, Gas, Sanitary Sewer, Storm Sewer, and Telecommunications	\$ 130,000.00
Demolition (existing paving in City Right of Way)	\$ 15,000.00
Site Preparation-Grading	\$ 100,000.00
Paving in City Right of Way	\$ 100,000.00
Gravel Surfacing in City Right of Way	\$ 30,000.00
Landscaping in City Right of Way	\$ 20,000.00
Site Lighting	\$ 35,000.00
Building Façade (exceeding minimum building and design standards)	\$ 100,000.00
Site and Utility Engineering	\$ 45,000.00
Plan Preparation/Legal (City Application, Processing, and Administrative Fees)	\$ 13,241.00
Estimate TIF Eligible Expenses	\$ 588,241.00

Schedule C
Fee

1. ***Application Fee:*** \$250.00
2. ***Processing Fees:*** \$7,991.00. The Processing Fee has been partially paid. The balance will be payable upon execution of this Contract.
3. ***TIF Administrative Fee:*** \$5,000.00. The TIF Administrative Fee is payable at the issuance of the Indebtedness.

Agenda item 7

**Review and take action on Resolution CDA 4-26-2 relating to
the Scotts Bluff County DMV Project to:**

- (i) approve the Redevelopment Contract, conditional upon approval of the Redevelopment Plan by City Council and
- (ii) authorize the Tax Increment Financing Note, conditional upon approval of the Redevelopment Plan by City Council

(Resolution CDA 4-26-2 to follow)

RESOLUTION NO. CDA 4-26-2

BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF GERING, NEBRASKA:

Recitals:

- a. Pursuant to the Community Development Law, NEB. REV. STAT. § 18-2101 *et seq.*, a redevelopment plan for the *Scotts Bluff County DMV Project* submitted by Paul and Adam, L.L.C. (the “Redevelopment Plan”) has been submitted to the Gering Community Development Agency (the “Authority”). The Redevelopment Plan proposes to redevelop an area of the City which the City Council has declared to be blighted and substandard and in need of redevelopment. The Redevelopment Plan includes the use of tax increment financing.
- b. The Redevelopment Plan has been reviewed by the Planning Commission, which found that the Redevelopment Plan conforms to the City’s Comprehensive Plan. The Planning Commission recommended approval of the Redevelopment Plan to the Authority and City Council.
- c. The Authority has approved and adopted the Redevelopment Plan.
- d. The City Council is scheduled to hold a public hearing regarding the Redevelopment Plan, and consider the Redevelopment Plan for approval at its regular meeting scheduled for April 13, 2026.
- e. The Authority and Paul and Adam, L.L.C. (the “Redeveloper”) desire to enter into a Redevelopment Contract (the “Contract”) under which the Authority will provide a grant and tax increment financing to the Redeveloper to assist with the implementation of the Redevelopment Plan. Capitalized terms not otherwise defined in this Resolution shall have the same meaning as provided for in the Contract.

Resolved:

1. The Contract between the Authority and Redeveloper is approved, contingent on the City Council’s approval of the Redevelopment Plan. Once this contingency has been met, the Chairperson of the Authority is authorized to sign the Contract on behalf of the Authority without any further approval other than this Resolution. The Chairperson of the Authority may, in consultation with the City Engineer, make changes and amendments to the Contract and take all actions and execute all documents which the Chairperson deems in the best interest of the Authority in connection with the Redevelopment Plan. This Resolution shall be construed consistently with the Contract. Once the Contract has been entered into by the parties, the following resolutions shall automatically become effective, without any further action of the Authority.
2. A tax increment financing note shall be ordered issued by the Authority and shall be designated as “Tax Increment Financing Note (*Scotts Bluff County DMV Project*)” (the “Note”).
3. The Note shall be executed by the Chair and Secretary of the Authority and the official seal of the City shall be placed thereon.
4. The City Engineer or the City Engineer’s designee shall have authority to review and approve Disbursement Requests on behalf of the Authority and carry out all other administrative duties and decisions of the Authority relating to the Note and the Contract.

5. The City Treasurer (the “Agent”) as Agent of the Authority is authorized to give notice to the County Assessor for dividing ad valorem real estate taxes according to the terms of the Contract and carry out all other administrative duties and decisions of the Authority relating to the Note.

6. The Note is a special, limited obligation of the Authority and is not secured by any obligation or pledge of any monies received or to be received from taxation, other than tax increment revenues as set forth in the Contract and as described in NEB. REV. STAT. § 18-2147. The Note shall not in any event be a debt of the Authority (except to the extent of the tax increment revenues pledged under the Contract), the City, the State, nor any of its political subdivisions, and neither the Authority, the City, the State nor any of its political subdivisions is liable therefor. In no event shall the Note be payable out of any funds or properties other than those of the Authority acquired under the Contract. The Note does not constitute a debt within the meaning of any constitutional, statutory, or charter limitation upon the creation of general obligation indebtedness of the Authority and does not impose any general liability upon the Authority. No member or official of the Authority nor any person executing the Note shall be liable personally on the Note.

7. The Note shall be in substantially the form of the attached Exhibit A and shall be subject to the terms and conditions as set forth in the Contract and this Resolution (including those in Exhibit A).

- a. The Note shall be issued in fully registered form. The name and address of the registered owner of the Note shall at all times be part of the records of the Authority at City Hall in Gering, Nebraska.
- b. The Note shall be dated the date the Note is initially issued and delivered (“Date of Original Issue”) and shall bear interest in the amount set forth in the Contract or as otherwise determined by the Agent and Redeveloper. The Agent is authorized to determine: (i) the Date of Original Issue, (ii) the principal amount of the Note, (iii) the maturity date of the Note, and (iv) any other term of the Note, but all subject to the terms of the Contract and this Resolution.
- c. The Note shall be issued to such owner as agreed between the Redeveloper and the Authority. Upon execution of the Note and compliance with all other provisions of this Resolution and the Contract, the Note shall be registered by the Agent in the name of the owner and shall be delivered in consideration of payment of the principal amount thereof to the City’s Treasurer in current bankable funds or as otherwise set forth in the Contract. From such purchase price, the Authority shall make a grant to the Redeveloper according to the terms of the Contract.
- d. The initial purchaser (and any assignee) shall be required to deliver an investment representation letter to the Agent in a form satisfactory to the Authority, as advised by the Authority’s attorney. No Note shall be delivered to any owner unless the Authority has received from the owner such documents as may be required by the Authority to demonstrate compliance with all applicable laws and the Contract.
- e. The records maintained by the Authority as to the principal amount issued, the accrued interest, and amounts paid on this Note shall be the official records of the cumulative outstanding principal amount and accrued interest of this Note for all purposes.
- f. The Agent shall have only such duties and obligations as are expressly stated in this Resolution and no other duties or obligations shall be required of the Agent.

g. A transfer of the Note may be registered only upon surrender of the Note to the Agent, together with an assignment duly executed by the owner or its attorney or legal representative in a form as satisfactory to the Agent. Prior to any transfer, the transferee shall provide to the Authority an investor's letter in a form satisfactory to the Authority, and shall deposit with the Authority an amount to cover all reasonable costs incurred by the Authority, including legal fees, related to such transfer. Upon any registration of transfer, the Authority may execute and deliver a new Note registered in the name of the transferee, with a principal amount equal to the principal amount of the Note surrendered and with the same maturity and interest rate. The Note surrendered in any such exchange shall be canceled by the Agent. A transfer of any Note may be prohibited by the Authority if a default then exists under the Contract. The Authority may impose any additional restrictions on the transfer of any Note as may be required to ensure compliance with applicable laws.

8. The Chairperson of the Authority, City Administrator, City Engineer and their designees are authorized to take any and all actions, and to execute any and all documents deemed by them necessary to affect the transactions contemplated in the Contract and authorized by this Resolution.

9. All prior resolutions of the Authority in conflict with the terms and provisions of this Resolution are repealed to the extent of such conflicts.

10. This Resolution shall become effective immediately upon its adoption.

PASSED AND APPROVED on April 13, 2026

**COMMUNITY DEVELOPMENT
AGENCY OF THE CITY OF
GERING**

Chairperson

ATTEST:

Secretary

EXHIBIT A
(FORM OF NOTE)
TAX INCREMENT FINANCING NOTE (Scotts Bluff County DMV Project)
ISSUED BY THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF GERING,
NEBRASKA

Date of
Original Issue

Date of
Maturity

Rate of
Interest

December 31, 20__*

_____ per annum

REGISTERED OWNER: _____
PRINCIPAL AMOUNT: SEE SCHEDULE 1

FOR VALUE RECEIVED, the **COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF GERING, NEBRASKA** (the “**Authority**”) promises to pay to the Registered Owner named above, solely from the TIF Revenues (as defined below), the Principal Amount identified on Schedule 1 or other records of the Authority, together with interest on the unpaid principal balance at the rate set forth above, calculated as simple interest and without compounding, subject to the terms and conditions of this Note.

Authority for Note. This Note is issued by the Authority under the authority of and in compliance with the Constitution and statutes of the State of Nebraska and under Resolution No. CDA 4-26-2 passed and adopted by the Authority on April 13, 2026, as from time to time amended and supplemented (the “**Resolution**”). The Resolution incorporates by reference the terms of the Redevelopment Contract between the Authority and Paul and Adam, L.L.C. dated _____ (the “**Contract**”). The terms of the Resolution and Contract are incorporated in this Note by this reference.

Purpose and Intent. This Note has been authorized and issued by the Authority to aid in financing a redevelopment project as defined in the Nebraska Community Development Law.

Definition of TIF Revenues. “**TIF Revenues**” means that portion of the ad valorem real estate taxes generated by the Project on the Site (as those terms are defined in the Contract) and allocated and paid to the Authority according to NEB. REV. STAT. § 18-2147.

Payments. Within 90 days after receiving TIF Revenues, the Authority shall remit such TIF Revenues to the Registered Owner until this Note is paid in full. Payments will be applied first to accrued interest and then to principal. Payments will be mailed by the Authority to the Registered Owner at the address provided in the Provision for Registration of this Note.

Maturity Date. *The City Treasurer as Agent of the Authority has the right and the authority to extend the maturity date of this Note if TIF Revenues securing this Note may be collected after the then-current maturity date. If TIF Revenues securing this Note are collected after the maturity date, then the Authority shall pay such funds to the Registered Owner, to the extent there are still amounts due and owing under this Note.

Authority Records Controlling. The Authority and the Agent may treat the Registered Owner as the absolute owner of the Note for the purpose of making payments and for all other purposes and neither the Authority nor the Agent shall be affected by any notice or knowledge to the contrary. The records maintained by the Authority as to the principal amount issued, the accrued interest, and amounts paid on this Note shall be the official records of the cumulative outstanding principal amount and accrued interest of this Note for all purposes.

Limited Obligation. This Note is a special limited obligation of the Authority payable solely from and is secured solely by the TIF Revenues. This Note shall not be payable from the general funds of the City or the Authority, nor shall this Note constitute a legal or equitable pledge, charge, lien, security interest or encumbrance upon any of the property or upon any of the income, receipts, or money and securities of the City or the Authority or of any other party other than the TIF Revenues. This Note is not a debt of the City or the Authority within the meaning of any constitutional, statutory or charter limitation upon the creation of general obligation indebtedness of the City or the Authority, and does not impose any general liability upon the City or the Authority. Neither the City nor the Authority shall be liable for the payment of this Note out of any funds of the City or the Authority other than TIF Revenues, according to and as limited by the Resolution and Contract. Neither the members of the Authority nor any person executing this Note shall be liable personally on this Note.

**COMMUNITY DEVELOPMENT
AGENCY OF THE CITY OF GERING,
NEBRASKA**

[S E A L]

By: _____ (manual signature)
Chairperson

By: _____ (manual signature)
Secretary

PROVISION FOR REGISTRATION

Date of Registration	Name and Address of Registered Owner	Signature of Agent

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