Community Development Agency following the 6p.m. City Council meeting
Monday, July 6, 2026 6:00 PM
Columbus Community Building/Community Room
2500 14 Street
Columbus, NE 68601

The Mayor and City Council reserve the right to go into closed session as per Section 84-1410 of the Nebraska Revised Statutes. A current agenda is on file at City Hall, 2500 14 Street, Columbus, Nebraska. For more information, call 402-562-4224 or visit our website at www.columbusne.us.

1. **Statement of compliance with Open Meetings Act and roll call.**

**…4-1407. Act, how cited.**

Sections 84-1407 to 84-1414 shall be known and may be cited as the Open Meetings Act.

**Source:** Laws 2004, LB 821, § 34.

**84-1408. Declaration of intent; meetings open to public.**

It is hereby declared to be the policy of this state that the formation of public policy is public business and may not be conducted in secret.

Every meeting of a public body shall be open to the public in order that citizens may exercise their democratic privilege of attending and speaking at meetings of public bodies, except as otherwise provided by the Constitution of Nebraska, federal statutes, and the Open Meetings Act.

**Source:** Laws 1975, LB 325, § 1; Laws 1996, LB 900, § 1071; Laws 2004, LB 821, § 35.

# Annotations

- Nebraska's public meetings laws do not apply to school board deliberations pertaining solely to disputed adjudicative facts. McQuinn v. Douglas Cty. Sch. Dist. No. 66, 259 Neb. 720, 612 N.W.2d 198 (2000).
- The primary purpose of the public meetings law is to ensure that public policy is formulated at open meetings. Marks v. Judicial Nominating Comm., 236 Neb. 429, 461 N.W.2d 551 (1990).
- The public meetings law is broadly interpreted and liberally construed to obtain the objective of openness in favor of the public, and provisions permitting closed sessions must be narrowly and strictly construed. Grein v. Board of Education of Fremont, 216 Neb. 158, 343 N.W.2d 718 (1984).
- Although a committee was a subcommittee of a natural resources district board, it was not subject to the Open Meetings Act because there was never a quorum of board members in attendance and the committee did not hold hearings, make policy, or take formal action on behalf of the board. Koch v. Lower Loup NRD, 27 Neb. App. 301, 931 N.W.2d 160 (2019).
- A county board of equalization is a public body whose meetings shall be open to the public. Wolf v. Grubbs, 17 Neb. App. 292, 759 N.W.2d 499 (2009).

**84-1409. Terms, defined.**

For purposes of the Open Meetings Act, unless the context otherwise requires:

(1)(a) Public body means (i) governing bodies of all political subdivisions of the State of Nebraska, (ii) governing bodies of all agencies, created by the Constitution of Nebraska, statute, or otherwise pursuant to law, of the executive department of the State of Nebraska, (iii) all independent boards, commissions, bureaus, committees, councils, subunits, or any other bodies created by the Constitution of Nebraska, statute, or otherwise pursuant to law, (iv) all study or advisory committees of the executive department of the State of Nebraska whether having continuing existence or appointed as special committees with limited existence, (v) advisory committees of the bodies referred to in subdivisions (i), (ii), and (iii) of this subdivision, and (vi) instrumentalities exercising essentially public functions; and

(b) Public body does not include (i) subcommittees of such bodies unless a quorum of the public body attends a subcommittee meeting or unless such subcommittees are holding hearings, making policy, or taking formal action on behalf of their parent body, except that all meetings of any subcommittee established under section 81-15,175 are subject to the Open Meetings Act, (ii) entities conducting judicial proceedings unless a court or other judicial body is exercising rulemaking authority, deliberating, or deciding upon the issuance of administrative orders, and (iii) the Judicial Resources Commission or subcommittees or subgroups of the commission;

(2) Meeting means all regular, special, or called meetings, formal or informal, of any public body for the purposes of briefing, discussion of public business, formation of tentative policy, or the taking of any action of the public body; and

(3) Virtual conferencing means conducting or participating in a meeting electronically or telephonically with interaction among the participants subject to subsection (2) of section 84-1412.

**Source:** Laws 1975, LB 325, § 2; Laws 1983, LB 43, § 1; Laws 1989, LB 429, § 42; Laws 1989, LB 311, § 14; Laws 1992, LB 1019, § 124; Laws 1993, LB 635, § 1; Laws 1996, LB 1044, § 978; Laws 1997, LB 798, § 37; Laws 2004, LB 821, § 36; Laws 2007, LB296, § 810; Laws 2011, LB366, § 2; Laws 2021, LB83, § 11; Laws 2022, LB922, § 12.

# Annotations

- A township is a political subdivision, and as such, a township board is subject to the provisions of the public meetings laws. Steenblock v. Elkhorn Township Bd., 245 Neb. 722, 515 N.W.2d 128 (1994).
- A county agricultural society is a public body to which the provisions of the Nebraska public meetings law are applicable. Nixon v. Madison Co. Ag. Soc'y, 217 Neb. 37, 348 N.W.2d 119 (1984).
- Failure by a public governing body, as defined under section 84-1409, R.R.S.1943, to take and record a roll call vote on an action, as required by section 84-1413(2), R.S.Supp.,1980, grants any citizen the right to sue for the purpose of having the action declared void. In this case such failure could not be later corrected by a nunc pro tunc order because there was no showing that a roll call vote on the disputed action was actually taken, and even if it was the record showed it was not recorded until over a year later. Sections 23-1301, R.R.S.1943, and 23-1302, R.R.S.1943, make it the duty of the county clerk to record proceedings of the board of county commissioners. State ex rel. Schuler v. Dunbar, 208 Neb. 69, 302 N.W.2d 674 (1981).
- Although a committee was a subcommittee of a natural resources district board, it was not subject to the Open Meetings Act because there was never a quorum of board members in attendance and the committee did not hold hearings, make policy, or take formal action on behalf of the board. Koch v. Lower Loup NRD, 27 Neb. App. 301, 931 N.W.2d 160 (2019).
- Although the Open Meetings Act does not define "subcommittee," a subcommittee is generally defined as a group within a committee to which the committee may refer business. Koch v. Lower Loup NRD, 27 Neb. App. 301, 931 N.W.2d 160 (2019).
- The Open Meetings Act does not require policymakers to remain ignorant of the issues they must decide until the moment the public is invited to comment on a proposed policy. By excluding nonquorum subgroups from the definition of a public body, the Legislature

has balanced the public's need to be heard on matters of public policy with a practical accommodation for a public body's need for information to conduct business. Koch v. Lower Loup NRD, 27 Neb. App. 301, 931 N.W.2d 160 (2019).

- As an administrative agency of the county, a county board of equalization is a public body. Wolf v. Grubbs, 17 Neb. App. 292, 759 N.W.2d 499 (2009).
- The electors of a township at their annual meeting are a public body under the Open Meetings Act. State ex rel. Newman v. Columbus Township Bd., 15 Neb. App. 656, 735 N.W.2d 399 (2007).
- The meeting at issue in this case was a "meeting" within the parameters of subsection (2) of this section because it involved the discussion of public business, the formation of tentative policy, or the taking of any action of the public power district. Hansmeyer v. Nebraska Pub. Power Dist., 6 Neb. App. 889, 578 N.W.2d 476 (1998).
- Informational sessions in which the governmental body hears reports are briefings. Johnson v. Nebraska Environmental Control Council, 2 Neb. App. 263, 509 N.W.2d 21 (1993).

**84-1410. Closed session; when; purpose; reasons listed; procedure; right to challenge; prohibited acts; chance meetings, conventions, or workshops.**

(1) Any public body may hold a closed session by the affirmative vote of a majority of its voting members if a closed session is clearly necessary for the protection of the public interest or for the prevention of needless injury to the reputation of an individual and if such individual has not requested a public meeting. The subject matter and the reason necessitating the closed session shall be identified in the motion to close. Closed sessions may be held for, but shall not be limited to, such reasons as:

(a) Strategy sessions with respect to collective bargaining, real estate purchases, pending litigation, or litigation which is imminent as evidenced by communication of a claim or threat of litigation to or by the public body;

(b) Discussion regarding deployment of security personnel or devices;

(c) Investigative proceedings regarding allegations of criminal misconduct;

(d) Evaluation of the job performance of a person when necessary to prevent needless injury to the reputation of a person and if such person has not requested a public meeting;

(e) For the Community Trust created under section 81-1801.02, discussion regarding the amounts to be paid to individuals who have suffered from a tragedy of violence or natural disaster; or

(f) For public hospitals, governing board peer review activities, professional review activities, review and discussion of medical staff investigations or disciplinary actions, and any strategy session concerning transactional negotiations with any referral source that is required by federal law to be conducted at arms length.

Nothing in this section shall permit a closed meeting for discussion of the appointment or election of a new member to any public body.

(2) The vote to hold a closed session shall be taken in open session. The entire motion, the vote of each member on the question of holding a closed session, and the time when the closed session commenced and concluded shall be recorded in the minutes. If the motion to close

passes, then the presiding officer immediately prior to the closed session shall restate on the record the limitation of the subject matter of the closed session. The public body holding such a closed session shall restrict its consideration of matters during the closed portions to only those purposes set forth in the motion to close as the reason for the closed session. The meeting shall be reconvened in open session before any formal action may be taken. For purposes of this section, formal action shall mean a collective decision or a collective commitment or promise to make a decision on any question, motion, proposal, resolution, order, or ordinance or formation of a position or policy but shall not include negotiating guidance given by members of the public body to legal counsel or other negotiators in closed sessions authorized under subdivision (1)(a) of this section.

(3) Any member of any public body shall have the right to challenge the continuation of a closed session if the member determines that the session has exceeded the reason stated in the original motion to hold a closed session or if the member contends that the closed session is neither clearly necessary for (a) the protection of the public interest or (b) the prevention of needless injury to the reputation of an individual. Such challenge shall be overruled only by a majority vote of the members of the public body. Such challenge and its disposition shall be recorded in the minutes.

(4) Nothing in this section shall be construed to require that any meeting be closed to the public. No person or public body shall fail to invite a portion of its members to a meeting, and no public body shall designate itself a subcommittee of the whole body for the purpose of circumventing the Open Meetings Act. No closed session, informal meeting, chance meeting, social gathering, email, fax, or other electronic communication shall be used for the purpose of circumventing the requirements of the act.

(5) The act does not apply to chance meetings or to attendance at or travel to conventions or workshops of members of a public body at which there is no meeting of the body then intentionally convened, if there is no vote or other action taken regarding any matter over which the public body has supervision, control, jurisdiction, or advisory power.

**Source:** Laws 1975, LB 325, § 3; Laws 1983, LB 43, § 2; Laws 1985, LB 117, § 1; Laws 1992, LB 1019, § 125; Laws 1994, LB 621, § 1; Laws 1996, LB 900, § 1072; Laws 2004, LB 821, § 37; Laws 2004, LB 1179, § 1; Laws 2006, LB 898, § 1; Laws 2011, LB390, § 29; Laws 2012, LB995, § 17.

# Annotations

- There is no absolute discovery privilege for communications that occur during a closed session. State ex rel. Upper Republican NRD v. District Judges, 273 Neb. 148, 728 N.W.2d 275 (2007).
- If a person present at a meeting observes a public meetings law violation in the form of an improper closed session and fails to object, that person waives his or her right to object at a later date. Wasikowski v. Nebraska Quality Jobs Bd., 264 Neb. 403, 648 N.W.2d 756 (2002).
- The public interest mentioned in this section is that shared by citizens in general and by the community at large concerning pecuniary or legal rights and liabilities. Grein v. Board of Education, 216 Neb. 158, 343 N.W.2d 718 (1984).
- Hearing in closed executive session was contrary to this section since there was no showing of necessity or reason under subdivision (1)(a), (b), or (c), but did not result in reversal of board decision. Simonds v. Board of Examiners, 213 Neb. 259, 329 N.W.2d 92

(1983).

- Negotiations for the purchase of land need not be conducted at an open meeting but the deliberations of a city council as to whether an offer to purchase real estate should be made should take place in an open meeting. Pokorny v. City of Schuyler, 202 Neb. 334, 275 N.W.2d 281 (1979).
- Public meeting law was not violated where the Board of Regents of the University of Nebraska voted to hold a closed session to consider the university president's resignation, and also discussed the appointment of an interim president during such session. Meyer v. Board of Regents, 1 Neb. App. 893, 510 N.W.2d 450 (1993).

**84-1411. Meetings of public body; notice; method; contents; when available; right to modify; duties concerning notice; virtual conferencing authorized; requirements; emergency meeting without notice; appearance before public body; applicability of section.**

(1)(a) Except as provided in subsection (9) of this section, each public body shall give reasonable advance publicized notice of the time and place of each meeting as provided in this subsection. Such notice shall be transmitted to all members of the public body and to the public.

(b)(i) Except as provided in subdivision (1)(b)(ii) of this section, in the case of a public body described in subdivision (1)(a)(i) of section 84-1409 or such body's advisory committees, such notice shall be given by:

(A)(I) Publication in a newspaper of general circulation within the public body's jurisdiction that is finalized for printing prior to the time and date of the meeting, (II) posting on such newspaper's website, if available, and (III) posting on a statewide website, if available, established and maintained as a repository for such notices by a majority of Nebraska newspapers. Such notice shall be placed in the newspaper and on the websites by the newspaper; or

(B)(I) Posting to the newspaper's website, if available, and (II) posting to a statewide website, if available, established and maintained as a repository for such notices by a majority of Nebraska newspapers if no edition of a newspaper of general circulation within the public body's jurisdiction is to be finalized for printing prior to the time and date of the meeting. Such notice shall be placed in the newspaper and on the websites by the newspaper.

(ii) In the case of the governing body of a city of the second class or village, any advisory committee of such governing body, or the governing body of a rural or suburban fire protection district, such notice shall be given by:

(A)(I) Publication in a newspaper of general circulation within the public body's jurisdiction that is finalized for printing prior to the time and date of the meeting, (II) posting on such newspaper's website, if available, and (III) posting on a statewide website, if available, established and maintained as a repository for such notices by a majority of Nebraska newspapers. Such notice shall be placed in the newspaper and on the websites by the newspaper;

(B)(I) Posting to the newspaper's website, if available, and (II) posting on a statewide website, if available, established and maintained as a repository for such notices by a majority of Nebraska newspapers if no edition of a newspaper of general circulation within the public body's jurisdiction is to be finalized for printing prior to the time and date of the meeting. Such notice shall be placed in the newspaper and on the websites by the newspaper; or

(C) Posting written notice in three conspicuous public places in such city, village, or district.

Such notice shall be posted by the public body in the same three places for each meeting.

(iii) In the case of a public body not described in subdivision (1)(b)(i) or (ii) of this section, such notice shall be given by a method designated by the public body.

(iv) In case of refusal, neglect, or inability of the newspaper to publish the notice, the public body shall (A) post such notice on its website, if available, (B) request the newspaper submit a post on a statewide website, if available, established and maintained as a repository for such notices by a majority of Nebraska newspapers, and (C) post such notice in a conspicuous public place in such public body's jurisdiction. The public body shall keep a written record of such posting pursuant to subdivision (1)(b)(iv)(A) and (C) of this section and a written record of the request to the newspaper pursuant to subdivision (1)(b)(iv)(B) of this section. The record of such posting shall be evidence that such posting was done as required and shall be sufficient to fulfill the requirement of publication.

(c) In addition to a method of notice required by subdivision (1)(b)(i) or (ii) of this section, such notice may also be provided by any other appropriate method designated by such public body or such advisory committee.

(d) Each public body shall record the methods and dates of such notice in its minutes.

(e) Such notice shall contain an agenda of subjects known at the time of the publicized notice or a statement that the agenda, which shall be kept continually current, shall be readily available for public inspection at the principal office of the public body during normal business hours. Agenda items shall be sufficiently descriptive to give the public reasonable notice of the matters to be considered at the meeting. Except for items of an emergency nature, the agenda shall not be altered later than (i) twenty-four hours before the scheduled commencement of the meeting or (ii) forty-eight hours before the scheduled commencement of a meeting of a city council or village board scheduled outside the corporate limits of the municipality. The public body shall have the right to modify the agenda to include items of an emergency nature only at such public meeting.

(2)(a) The following entities may hold a meeting by means of virtual conferencing if the requirements of subdivision (2)(b) of this section are met:

(i) A state agency, state board, state commission, state council, or state committee, or an advisory committee of any such state entity;

(ii) An organization, including the governing body, created under the Interlocal Cooperation Act, the Joint Public Agency Act, or the Municipal Cooperative Financing Act;

(iii) The governing body of a public power district having a chartered territory of more than one county in this state;

(iv) The governing body of a public power and irrigation district having a chartered territory of more than one county in this state;

(v) An educational service unit;

(vi) The Educational Service Unit Coordinating Council;

(vii) An organization, including the governing body, of a risk management pool or its advisory committees organized in accordance with the Intergovernmental Risk Management Act;

(viii) A community college board of governors;

(ix) The Nebraska Brand Committee;

(x) A local public health department;

(xi) A metropolitan utilities district;

(xii) A regional metropolitan transit authority; and

(xiii) A natural resources district.

(b) The requirements for holding a meeting by means of virtual conferencing are as follows:

(i) Reasonable advance publicized notice is given as provided in subsection (1) of this section, including providing access to a dial-in number or link to the virtual conference;

(ii) In addition to the public's right to participate by virtual conferencing, reasonable arrangements are made to accommodate the public's right to attend at a physical site and participate as provided in section 84-1412, including reasonable seating, in at least one designated site in a building open to the public and identified in the notice, with: At least one member of the entity holding such meeting, or his or her designee, present at each site; a recording of the hearing by audio or visual recording devices; and a reasonable opportunity for input, such as public comment or questions, is provided to at least the same extent as would be provided if virtual conferencing was not used;

(iii) At least one copy of all documents being considered at the meeting is available at any physical site open to the public where individuals may attend the virtual conference. The public body shall also provide links to an electronic copy of the agenda, all documents being considered at the meeting, and the current version of the Open Meetings Act; and

(iv) Except as otherwise provided in this subdivision, subsection (1) of section 70-1014, subsection (2) of section 70-1014.02, or subsection (4) of section 79-2204, no more than one-half of the meetings of the state entities, advisory committees, boards, councils, organizations, or governing bodies are held by virtual conferencing in a calendar year. In the case of (A) an organization created under the Interlocal Cooperation Act that sells electricity or natural gas, (B) an organization created under the Municipal Cooperative Financing Act, (C) a governing body of a risk management pool and any advisory committee of such governing body, or (D) any advisory committee of any state entity created in response to the Opioid Prevention and Treatment Act, such organization, governing body, or committee may hold more than one-half of its meetings by virtual conferencing if such organization holds at least one meeting each calendar year that is not by virtual conferencing.

(3) Virtual conferencing, emails, faxes, or other electronic communication shall not be used to circumvent any of the public government purposes established in the Open Meetings Act.

(4) The secretary or other designee of each public body shall maintain a list of the news media requesting notification of meetings and shall make reasonable efforts to provide advance notification to them of the time and place of each meeting and the subjects to be discussed at that meeting.

(5) When it is necessary to hold an emergency meeting without reasonable advance public notice, the nature of the emergency shall be stated in the minutes and any formal action taken in

such meeting shall pertain only to the emergency. Such emergency meetings may be held by virtual conferencing. The provisions of subsection (4) of this section shall be complied with in conducting emergency meetings. Complete minutes of such emergency meetings specifying the nature of the emergency and any formal action taken at the meeting shall be made available to the public by no later than the end of the next regular business day.

(6) A public body may allow a member of the public or any other witness to appear before the public body by means of virtual conferencing.

(7)(a) Notwithstanding subsections (2) and (5) of this section, if an emergency is declared by the Governor pursuant to the Emergency Management Act as defined in section 81-829.39, a public body the territorial jurisdiction of which is included in the emergency declaration, in whole or in part, may hold a meeting by virtual conferencing during such emergency if the public body gives reasonable advance publicized notice as described in subsection (1) of this section. The notice shall include information regarding access for the public and news media. In addition to any formal action taken pertaining to the emergency, the public body may hold such meeting for the purpose of briefing, discussion of public business, formation of tentative policy, or the taking of any action by the public body.

(b) The public body shall provide access by providing a dial-in number or a link to the virtual conference. The public body shall also provide links to an electronic copy of the agenda, all documents being considered at the meeting, and the current version of the Open Meetings Act. Reasonable arrangements shall be made to accommodate the public's right to hear and speak at the meeting and record the meeting. Subsection (4) of this section shall be complied with in conducting such meetings.

(c) The nature of the emergency shall be stated in the minutes. Complete minutes of such meeting specifying the nature of the emergency and any formal action taken at the meeting shall be made available for inspection as provided in subsection (5) of section 84-1413.

(8) In addition to any other statutory authorization for virtual conferencing, any public body not listed in subdivision (2)(a) of this section may hold a meeting by virtual conferencing if:

(a) The purpose of the virtual meeting is to discuss items that are scheduled to be discussed or acted upon at a subsequent non-virtual open meeting of the public body;

(b) No action is taken by the public body at the virtual meeting; and

(c) The public body complies with subdivisions (2)(b)(i) and (ii) of this section.

(9) This section does not apply to a meeting of the Nebraska Power Review Board or a public power district, a public power and irrigation district, an electric membership association, an electric cooperative company, a municipality having a generation and distribution system, or a registered group of municipalities if such meeting is subject to section 70-1034.

**Source:** Laws 1975, LB 325, § 4; Laws 1983, LB 43, § 3; Laws 1987, LB 663, § 25; Laws 1993, LB 635, § 2; Laws 1996, LB 469, § 6; Laws 1996, LB 1161, § 1; Laws 1999, LB 47, § 2; Laws 1999, LB 87, § 100; Laws 1999, LB 461, § 1; Laws 2000, LB 968, § 85; Laws 2004, LB 821, § 38; Laws 2004, LB 1179, § 2; Laws 2006, LB 898, § 2; Laws 2007, LB199, § 9; Laws 2009, LB361, § 2; Laws 2012, LB735, § 1; Laws 2013, LB510, § 1; Laws 2017, LB318, § 1; Laws 2019, LB212, § 5; Laws 2020, LB148, § 3; Laws 2021, LB83, § 12; Laws 2022, LB742, § 1;

Laws 2022, LB908, § 1; Laws 2022, LB922, § 13; Laws 2024, LB287, § 74; Laws 2024, LB399, § 4; Laws 2024, LB1370, § 8; Laws 2025, LB521, § 82.
**Operative Date: May 31, 2025**

# Cross References

- **Emergency Management Act,** see section 81-829.36.
- **Intergovernmental Risk Management Act,** see section 44-4301.
- **Interlocal Cooperation Act,** see section 13-801.
- **Joint Public Agency Act,** see section 13-2501.
- **Municipal Cooperative Financing Act,** see section 18-2401.
- **Opioid Prevention and Treatment Act,** see section 71-2485.

# Annotations

- Under subsection (1) of this section, the Legislature has imposed only two conditions on the public body's notification method of a public meeting: (1) It must give reasonable advance publicized notice of the time and place of each meeting and (2) it must be recorded in the public body's minutes. City of Elkhorn v. City of Omaha, 272 Neb. 867, 725 N.W.2d 792 (2007).
- An emergency is "(a)ny event or occasional combination of circumstances which calls for immediate action or remedy; pressing necessity; exigency; a sudden or unexpected happening; an unforeseen occurrence or condition." Steenblock v. Elkhorn Township Bd., 245 Neb. 722, 515 N.W.2d 128 (1994).
- An agenda which gives reasonable notice of the matters to be considered at a meeting of a city council complies with the requirements of this section. Pokorny v. City of Schuyler, 202 Neb. 334, 275 N.W.2d 281 (1979).
- When notice is required, a notice of a special meeting of a city council posted in three public places at 10:00 p.m. on the day preceding the meeting is not reasonable advance publicized notice of a meeting as is required by this section. Pokorny v. City of Schuyler, 202 Neb. 334, 275 N.W.2d 281 (1979).
- Teacher waived right to object to lack of public notice in board of education employment hearing by voluntary participation in the hearing without objection. Alexander v. School Dist. No. 17, 197 Neb. 251, 248 N.W.2d 335 (1976).
- A county board of commissioners and a county board of equalization are not required to give separate notices when the notice states only the time and place that the boards meet and directs a citizen to where the agendas for each board can be found. Wolf v. Grubbs, 17 Neb. App. 292, 759 N.W.2d 499 (2009).
- A county board of equalization is a public body which is required to give advanced publicized notice of its meetings. Wolf v. Grubbs, 17 Neb. App. 292, 759 N.W.2d 499 (2009).
- Notice of recessed and reconvened meetings must be given in the same fashion as the original meeting. Wolf v. Grubbs, 17 Neb. App. 292, 759 N.W.2d 499 (2009).
- True notice of a meeting is not given by burying such in the minutes of a prior board proceeding. Wolf v. Grubbs, 17 Neb. App. 292, 759 N.W.2d 499 (2009).
- An agenda notice which merely stated "work order reports" was an inadequate notice under this section because it did not give interested persons knowledge that plans for a 345 kv transmission line through the district was going to be discussed and voted upon at the meeting. Inadequate agenda notice under this section meant there was a substantial

violation of the public meeting laws; however, later actions by the board of directors cured the defects in notice, and such actions were in substantial compliance with the statute. Hansmeyer v. Nebraska Pub. Power Dist., 6 Neb. App. 889, 578 N.W.2d 476 (1998).

**84-1412. Meetings of public body; rights of public; public body; powers and duties.**

(1) Subject to the Open Meetings Act, the public has the right to attend and the right to speak at meetings of public bodies, and all or any part of a meeting of a public body, except for closed sessions called pursuant to section 84-1410, may be videotaped, televised, photographed, broadcast, or recorded by any person in attendance by means of a tape recorder, a camera, video equipment, or any other means of pictorial or sonic reproduction or in writing. Except for closed sessions called pursuant to section 84-1410, a public body shall allow members of the public an opportunity to speak at each meeting.

(2) It shall not be a violation of subsection (1) of this section for any public body to make and enforce reasonable rules and regulations regarding the conduct of persons attending, speaking at, videotaping, televising, photographing, broadcasting, or recording its meetings, including meetings held by virtual conferencing.

(3) No public body shall require members of the public to identify themselves as a condition for admission to the meeting nor shall such body require that the name of any member of the public be placed on the agenda prior to such meeting in order to speak about items on the agenda. The body shall require any member of the public desiring to address the body to identify himself or herself, including an address and the name of any organization represented by such person unless the address requirement is waived to protect the security of the individual.

(4) No public body shall, for the purpose of circumventing the Open Meetings Act, hold a meeting in a place known by the body to be too small to accommodate the anticipated audience.

(5) No public body shall be deemed in violation of this section if it holds its meeting in its traditional meeting place which is located in this state.

(6) No public body shall be deemed in violation of this section if it holds a meeting outside of this state if, but only if:

(a) A member entity of the public body is located outside of this state and the meeting is in that member's jurisdiction;

(b) All out-of-state locations identified in the notice are located within public buildings used by members of the entity or at a place which will accommodate the anticipated audience;

(c) Reasonable arrangements are made to accommodate the public's right to attend, hear, and speak at the meeting, including making virtual conferencing available at an instate location to members, the public, or the press, if requested twenty-four hours in advance;

(d) No more than twenty-five percent of the public body's meetings in a calendar year are held out-of-state;

(e) Out-of-state meetings are not used to circumvent any of the public government purposes established in the Open Meetings Act; and

(f) The public body publishes notice of the out-of-state meeting at least twenty-one days before the date of the meeting in a legal newspaper of statewide circulation.

(7) Each public body shall, upon request, make a reasonable effort to accommodate the public's right to hear the discussion and testimony presented at a meeting.

(8) Public bodies shall make available at the meeting or the instate location for virtual conferencing as required by subdivision (6)(c) of this section, for examination and copying by members of the public, at least one copy of all reproducible written material to be discussed at an open meeting, either in paper or electronic form. Public bodies shall make available at least one current copy of the Open Meetings Act posted in the meeting room at a location accessible to members of the public. At the beginning of the meeting, the public shall be informed about the location of the posted information.

**Source:** Laws 1975, LB 325, § 5; Laws 1983, LB 43, § 4; Laws 1985, LB 117, § 2; Laws 1987, LB 324, § 5; Laws 1996, LB 900, § 1073; Laws 2001, LB 250, § 2; Laws 2004, LB 821, § 39; Laws 2006, LB 898, § 3; Laws 2008, LB962, § 1; Laws 2021, LB83, § 13; Laws 2024, LB43, § 21.

# Annotations

- To preserve an objection that a public body failed to make documents available at a public meeting as required by subsection (8) of this section, a person who attends a public meeting must not only object to the violation, but must make that objection to the public body or to a member of the public body. Stoetzel & Sons v. City of Hastings, 265 Neb. 637, 658 N.W.2d 636 (2003).

**84-1413. Meetings; minutes; roll call vote; secret ballot; when; agenda and minutes; required on website; when.**

(1) Each public body shall keep minutes of all meetings showing the time, place, members present and absent, and the substance of all matters discussed.

(2) Any action taken on any question or motion duly moved and seconded shall be by roll call vote of the public body in open session, and the record shall state how each member voted or if the member was absent or not voting. The requirements of a roll call or viva voce vote shall be satisfied by a public body which utilizes an electronic voting device which allows the yeas and nays of each member of such public body to be readily seen by the public.

(3) The vote to elect leadership within a public body may be taken by secret ballot, but the total number of votes for each candidate shall be recorded in the minutes.

(4) The minutes of all meetings and evidence and documentation received or disclosed in open session shall be public records and open to public inspection during normal business hours.

(5) Minutes shall be written or kept as an electronic record and shall be available for inspection within ten working days or prior to the next convened meeting, whichever occurs earlier, except that cities of the second class and villages may have an additional ten working days if the employee responsible for writing or keeping the minutes is absent due to a serious illness or emergency.

(6) Beginning July 31, 2022, the governing body of a natural resources district, the city council of a city of the metropolitan class, the city council of a city of the primary class, the city council of a city of the first class, the county board of a county with a population greater than twenty-five thousand inhabitants, and the school board of a school district shall make available

on such entity's public website the agenda and minutes of any meeting of the governing body. The agenda shall be placed on the website at least twenty-four hours before the meeting of the governing body. Minutes shall be placed on the website at such time as the minutes are available for inspection as provided in subsection (5) of this section. This information shall be available on the public website for at least six months.

**Source:** Laws 1975, LB 325, § 6; Laws 1978, LB 609, § 3; Laws 1979, LB 86, § 9; Laws 1987, LB 663, § 26; Laws 2005, LB 501, § 1; Laws 2009, LB361, § 3; Laws 2015, LB365, § 2; Laws 2016, LB876, § 1; Laws 2021, LB83, § 14; Laws 2022, LB742, § 2.

# Annotations

- Under prior law, if a person present at a meeting observes and fails to object to an alleged public meetings laws violation in the form of a failure to conduct rollcall votes before taking actions on questions or motions pending, that person waives his or her right to object at a later date. Hauser v. Nebraska Police Stds. Adv. Council, 264 Neb. 944, 653 N.W.2d 240 (2002).
- Subsection (2) of this section does not require the record to state that the vote was by roll call, but requires only that the record show if and how each member voted. Neither does the statute set a time limit for recording the results of a vote, after which no corrections of the record can be made. If no intervening rights of third persons have arisen, a board of county commissioners has power to correct the record of the proceedings had at a previous meeting so as to make them speak the truth, particularly where the correction supplies some omitted fact or action and is done not to contradict or change the original record but to have the record show that a certain action was taken or thing done, which the original record fails to show. State ex rel. Schuler v. Dunbar, 214 Neb. 85, 333 N.W.2d 652 (1983).
- Failure by a public governing body, as defined under section 84-1409, R.R.S.1943, to take and record a roll call vote on an action, as required by section 84-1413(2), R.S.Supp.,1980, grants any citizen the right to sue for the purpose of having the action declared void. In this case such failure could not be later corrected by a nunc pro tunc order because there was no showing that a roll call vote on the disputed action was actually taken, and even if it was the record showed it was not recorded until over a year later. Sections 23-1301, R.R.S.1943, and 23-1302, R.R.S.1943, make it the duty of the county clerk to record proceedings of the board of county commissioners. State ex rel. Schuler v. Dunbar, 208 Neb. 69, 302 N.W.2d 674 (1981).
- There is no requirement that a public body make a record of where notice was published or posted. Wolf v. Grubbs, 17 Neb. App. 292, 759 N.W.2d 499 (2009).

**84-1414. Unlawful action by public body; declared void or voidable by district court; when; duty to enforce open meeting laws; citizen's suit; procedure; violations; penalties.**

(1) Any motion, resolution, rule, regulation, ordinance, or formal action of a public body made or taken in violation of the Open Meetings Act shall be declared void by the district court if the suit is commenced within one hundred twenty days of the meeting of the public body at which the alleged violation occurred. Any motion, resolution, rule, regulation, ordinance, or formal action of a public body made or taken in substantial violation of the Open Meetings Act shall be voidable by the district court if the suit is commenced more than one hundred twenty days after but within one year of the meeting of the public body in which the alleged violation occurred. A suit to void any final action shall be commenced within one year of the action.

(2) The Attorney General and the county attorney of the county in which the public body ordinarily meets shall enforce the Open Meetings Act.

(3) Any citizen of this state may commence a suit in the district court of the county in which the public body ordinarily meets or in which the plaintiff resides for the purpose of requiring compliance with or preventing violations of the Open Meetings Act, for the purpose of declaring an action of a public body void, or for the purpose of determining the applicability of the act to discussions or decisions of the public body. It shall not be a defense that the citizen attended the meeting and failed to object at such time. The court may order payment of reasonable attorney's fees and court costs to a successful plaintiff in a suit brought under this section.

(4) Any member of a public body who knowingly violates or conspires to violate or who attends or remains at a meeting knowing that the public body is in violation of any provision of the Open Meetings Act shall be guilty of a Class IV misdemeanor for a first offense and a Class III misdemeanor for a second or subsequent offense.

**Source:** Laws 1975, LB 325, § 9; Laws 1977, LB 39, § 318; Laws 1983, LB 43, § 5; Laws 1992, LB 1019, § 126; Laws 1994, LB 621, § 2; Laws 1996, LB 900, § 1074; Laws 2004, LB 821, § 40; Laws 2006, LB 898, § 4.

# Annotations

- The Legislature has granted standing to a broad scope of its citizens for the very limited purpose of challenging meetings allegedly in violation of the Open Meetings Act, so that they may help police the public policy embodied by the act. Schauer v. Grooms, 280 Neb. 426, 786 N.W.2d 909 (2010).
- Any citizen of the state may commence an action to declare a public body's action void. City of Elkhorn v. City of Omaha, 272 Neb. 867, 725 N.W.2d 792 (2007).
- The reading of ordinances constitutes a formal action under subsection (1) of this section. City of Elkhorn v. City of Omaha, 272 Neb. 867, 725 N.W.2d 792 (2007).
- If a person present at a meeting observes a public meetings law violation in the form of an improper closed session and fails to object, that person waives his or her right to object at a later date. Wasikowski v. Nebraska Quality Jobs Bd., 264 Neb. 403, 648 N.W.2d 756 (2002).
- Under the Public Meetings Act, a county lacks capacity to maintain an action to declare its official conduct "void" for noncompliance with the act. County of York v. Johnson, 230 Neb. 403, 432 N.W.2d 215 (1988).
- When a petitioner under this section is successful in the district court, that court may allow attorney fees. Tracy Corp. II v. Nebraska Pub. Serv. Comm., 218 Neb. 900, 360 N.W.2d 485 (1984).
- Informal discussions between the Tax Commissioner and the State Board of Equalization in which instructions were clarified, with such clarification leading to the amendment of hearing notices, did not constitute a public meeting subject to the provisions of this section. Box Butte County v. State Board of Equalization and Assessment, 206 Neb. 696, 295 N.W.2d 670 (1980).
- The right to collaterally attack an order made in contravention of the Public Meeting Act must occur within a period of one year as is specifically provided by this section. Witt v. School District No. 70, 202 Neb. 63, 273 N.W.2d 669 (1979).
- Statutory change, requiring "publicized notice" for board of education employment hearings, occurring between dates meeting scheduled and conducted, held not to void

proceedings. Alexander v. School Dist. No. 17, 197 Neb. 251, 248 N.W.2d 335 (1976).

- Voiding an entire meeting is a proper remedy for violations of the Open Meetings Act. Once a meeting has been declared void pursuant to Nebraska's public meetings law, board members are prohibited from considering any information obtained at the illegal meeting. Wolf v. Grubbs, 17 Neb. App. 292, 759 N.W.2d 499 (2009).
- Actions by the board of directors were merely voidable under this section, and not void. Pursuant to subsection (3) of this section, the plaintiffs were awarded partial attorney fees because they were successful in having the court declare that the board of directors was in substantial violation of the statute, even though the plaintiffs did not get the relief requested of having the board's actions declared void. Hansmeyer v. Nebraska Pub. Power Dist., 6 Neb. App. 889, 578 N.W.2d 476 (1998).

2. **Resolution No. R26-88 authorizing issuance of Tax Increment Revenue Bond in the amount of $1,066,000 for B&R Stores Redevelopment Project.**

**RESOLUTION NO. R26-88**

A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF COLUMBUS, NEBRASKA, ADOPTED BY THE MAYOR AND COUNCIL OF THE CITY OF COLUMBUS, ACTING AS THE GOVERNING BODY OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF COLUMBUS, NEBRASKA; AUTHORIZING THE ISSUANCE OF A TAX INCREMENT REVENUE BOND FOR THE B & R STORES REDEVELOPMENT PROJECT; PROVIDING FOR THE TERMS AND PROVISIONS OF SAID BOND; AND PLEDGING REVENUES OF THE AGENCY PURSUANT TO THE COMMUNITY DEVELOPMENT LAW.

BE IT RESOLVED by the Mayor and City Council of the City of Columbus, Nebraska, acting as the governing body of the Community Development Agency of the City of Columbus, Nebraska, as follows:

Section 1. The Mayor and Council of the City of Columbus, Nebraska (the "City") hereby find and determine:

(a) that, pursuant to the Nebraska Community Development Law, Article 21 of Chapter 18, Reissue Revised Statutes of Nebraska (the “Act”), the Community Development Agency of the City of Columbus (the "Agency") has been duly created by ordinance for purposes of assisting with redevelopment of blighted and substandard real estate located within the City; that the Agency has and may exercise all of the powers of a redevelopment authority provided for under the Community Development Law of the State of Nebraska; that there has been prepared a redevelopment plan, entitled “Redevelopment Plan for B & R Stores Redevelopment Project” (the "Plan") for the redevelopment of the real estate described and referred to in the Plan (hereinafter in this Resolution referred to as the "Redevelopment Area");

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

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

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

(e) that on the 18th day of April, 2022, the Mayor and City Council of the City held a public hearing on the Plan, for which notice was given by publication prior to such hearing in conformance with the Act, and, after such hearing, the Mayor and City Council approved and adopted the Plan;

(f) that the Plan, among other things, calls for the construction of a new Super

Saver grocery store and fuel center on an expanded footprint (than the current store), and the demolition of the existing Super Saver grocery store, together with such other public and private improvements ancillary thereto within the Redevelopment Area, as the initial phase of the redevelopment activities set forth therein (such first phase being referred to herein as the "Project");

(g) that the Project is located on a portion of the larger Redevelopment Area, as described and set forth on Exhibit A, attached hereto and incorporated herein (the "Project Area").

(h) that the subsequent redevelopment phases set forth in the Plan and Redevelopment Contract, and such tax-increment financing indebtedness issued in association therewith, shall be governed by separate resolution(s).

(i) that Columbus Realty Holdings, LLC, a Nebraska limited liability company (hereafter in this Resolution referred to as the "Redeveloper"), has undertaken or will undertake the redevelopment of the real estate constituting a portion of the Project Area by constructing the Project as described in the redevelopment contract between the Agency and Redeveloper, attached hereto and incorporated herein as Exhibit B ("Redevelopment Contract"), and the City and the Agency have previously communicated willingness to assist such redevelopment in order to encourage employment and economic development of the City as well as for the redevelopment of a blighted and substandard area of the City;

(j) that Redeveloper has completed the Project;

(k) that the Agency, upon the written request of Redeveloper, timely filed a "Notice to Divide Tax" for the Project with the county assessor for Platte County, Nebraska, for the 2025 tax year;

(l) that the Agency and the City have agreed to assist the Redeveloper with certain grants as set forth in the Redevelopment Contract and in consideration for undertaking the costs of the Project and for such purpose it is necessary for the Agency to authorize the issuance of its tax increment revenue bond in the amount of $1,066,000;

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

(n) that all ad valorem taxes received by the Agency's Treasurer related to the Project Area shall be allocated to the tax increment revenue bond pursuant to the terms of said bond; and

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

Section 2. A tax increment revenue bond in an amount not to exceed One Million Sixty-Six Thousand & 00/100 Dollars ($1,066,000) is hereby ordered issued in accordance with Section 18-2125 of the Act, by the Agency and shall be designated as its "Tax Increment Revenue Bond of the Community Development Agency for City of Columbus, Nebraska (The B&R Stores Redevelopment Project – Phase I), Series 2026" (herein referred to as the "Bond"). The Bond shall be issued in the single denomination in the amount of $1,066,000. The Bond shall be dated as of the date of its delivery ("Dated Date"). The Bond shall bear interest from the Dated Date until maturity (or earlier redemption) at the rate of four and sixty-five-hundredths percent (4.65%) per annum. The principal of the Bond shall become due on December 1, 2040, provided that such principal amount shall be subject to mandatory redemption from “Available Funds” as described in Section 5 below on June 1 and December 1 of each year. All interest upon the Bond shall be payable on September 1, 2026, and semiannually thereafter on June 1 and December 1 of each year.

The Bond shall be issued in fully registered form; provided that, in accordance with Section 18-2144 of the Act, no proceedings for the issuance of the Bond hall be required other than those explicitly required by the Act, including but not limited to notice requirements applicable to other registered municipal bonds. The Agency's Treasurer (the City Treasurer of the City of Columbus) is hereby designated as paying agent and registrar for the Bond (the "Agent"). The Agent shall serve in such capacities pursuant to the terms of this Resolution. The interest due on each interest payment date prior to maturity shall be payable to the registered owner of record as of the last business day of the calendar month immediately preceding the calendar month in which such interest payment date occurs (the "Record Date"), subject to the provisions of Section 4 hereof. Payments of interest due on the Bond, except for payments due on final maturity date, or other final payment, shall be made by the Agent by mailing or delivering a check or draft in the amount then due for interest on the Bond to the registered owner of the Bond, as of the Record Date for such interest payment date, to such owner's registered addresses as shown on the books of registration as required to be maintained in Section 3 hereof. Payments of principal and interest due at final maturity or other final payment shall be made by the Agent to the registered owner upon presentation and surrender of the Bond to the Agent at the Agency's offices at City Hall in the City of Columbus, Nebraska. The Agency and the Agent may treat the registered owner of the Bond as the absolute owner of the Bond for the purpose of making payments thereon and for all other purposes and neither the Agency nor the Agent shall be affected by any notice or knowledge to the contrary, whether the Bond or any installment of interest due thereon shall be overdue or not. All payments on account of interest or principal made to the registered owner of the Bond in accordance with the terms of this Resolution shall be valid and effectual and shall be a discharge of the Agency and the Agent, in respect of the liability upon the Bond or claims for interest to the extent of the sum or sums so paid. Notwithstanding anything in this Resolution or the Redevelopment Contract to the contrary, the Agent shall not disburse any amounts toward payment on the Bond unless and until Redeveloper has provided the Agency with certifications of Eligible Costs (as defined in the Redevelopment Contract) pursuant to Section 2 of the Redevelopment Contract. If Redeveloper fails to submit certifications of Eligible Cost in an amount equal to or greater than the principal amount on the Bond upon completion of the Project, the principal and outstanding interest on the Bond shall be adjusted to reflect the aggregate total of the certified Eligible Costs.

Section 3. The Agent shall keep and maintain for the Agency books for the registration and transfer of the Bond at the Agency's offices at City Hall in Columbus, Nebraska. The name

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

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

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

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

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

**TAX INCREMENT REVENUE BOND OF**
**THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF COLUMBUS, NEBRASKA (THE B&R STORES REDEVELOPMENT PROJECT – PHASE I)**
**SERIES 2026**

Dated Date: _____, 2026

| Principal Amount | Interest Rate Per Annum | Final Maturity Date |
|---|---|---|
| $1,066,000.00 | 4.65% | December 1, 2040 |

KNOW ALL PERSONS BY THESE PRESENTS: That the Community Development Agency of the City of Columbus, Nebraska (the "Agency"), hereby acknowledges itself to owe and for value received promises to pay, but only from the sources herein designated, to the registered owner designated on the reverse hereof, or registered assigns, the principal sum shown above in lawful money of the United States of America with such principal sum to become due on the maturity date set forth above, with interest on the unpaid balance from date of delivery hereof until maturity or earlier redemption at the rate per annum set forth above. Said interest shall be payable on September 1, 2026 and semiannually thereafter on June 1 and December 1 of each year.

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

This bond is the sole bond of its series of the total principal amount of One Million Sixty-Six Thousand & 00/100 Dollars ($1,066,000) issued by the Agency for the purpose of paying a portion of the costs of redevelopment of certain real estate as described in the Redevelopment Contract (as defined in the Resolution) and as designated in that Redevelopment Plan recommended by the Agency and approved by the Mayor and Council of the City of Columbus, Nebraska, on April 18, 2022 (the "Plan"), all in compliance with the Nebraska Community Development Law, Article 21 of Chapter 18, Reissue Revised Statutes of Nebraska (the “Act”), and has been duly authorized by Resolution No. ____, passed and approved by the Mayor and Council of the City of Columbus, acting as the governing body of the Agency (the "Resolution").

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

The Agency, however, reserves the right and option of prepaying principal of this bond, in whole or in part, from any available sources at any time, at the principal amount thereof designated for redemption plus accrued interest to the date fixed for redemption of the principal amount so designated for optional redemption. Notice of any such optional prepayment shall be given by mail, sent to the registered owner of this bond at said registered owner's address in the manner provided in the Resolution. The principal of this bond shall be subject to mandatory optional redemptions made in part on any interest payment date from "Available Funds" (as defined in the Resolution) without any requirement for notice. Such optional and mandatory prepayments shall be made upon such terms and conditions as are provided for in the Resolution.

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

This bond constitutes a limited obligation of the Agency payable exclusively from that portion of the ad valorem real estate taxes mentioned in Section 18-2147 of the Act, as levied, collected and apportioned from year to year with respect to certain real estate described in the Redevelopment Contract and located within the "Project Area" (as defined in the Resolution) for all taxes received by the Agency's Treasurer attributable to the Project Area which are received by said Treasurer as of and from and after the 2025 tax year and which are attributable to valuation increases of the real estate described in the Redevelopment Contract and within the Project Area based on any increase in the taxable value determined as of the 2024 tax year.

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

This bond is transferable by the registered owner or such owner's attorney duly authorized in writing at the office of the Paying Agent and Registrar upon surrender of this bond for notation of transfer as provided on the reverse hereof and subject to the conditions provided for in the Resolution. The Agency, the Paying Agent and Registrar and any other person may treat the person whose name this bond is registered as the absolute owner hereof for the purposes of receiving payment due hereunder and for all purposes and shall not be affected by any notice to the contrary, whether this bond be overdue or not. THIS BOND, UNDER CERTAIN TERMS SET FORTH IN THE RESOLUTION AUTHORIZING ITS ISSUANCE, MAY ONLY BE TRANSFERRED TO PERSONS OR ENTITIES DELIVERING AN INVESTMENT LETTER TO THE PAYING AGENT AND REGISTRAR CONFORMING TO REQUIREMENTS SET FORTH IN SAID RESOLUTION.

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

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

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

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

Dated this____ day of _____, 20___.

COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF COLUMBUS

ATTEST: By: (Sample – Do Not Sign)

Chairperson (Mayor)

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

PROVISION FOR REGISTRATION

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

| Date of Registration | Name of Registered Owner | Signature of Paying Agent and Registrar |
|---|---|---|
| _____, 2026 | _____ | (Sample – Do Not Sign) |
| | | |
| | | |
| | | |
| | | |

Section 7. This Resolution sets forth January 1, 2025 as the effective date after which ad valorem taxes on real property located within the Project Area are to be apportioned pursuant to Section 18-2147 of the Act. As of and from and after the 2025 tax year, that portion of the ad valorem taxes on the real estate located within the Project Area which is described in subdivision (1)(b) of Section 18-2147 of the Act, and which ad valorem taxes received by the Agency's Treasurer attributable to the Project Area which are attributable to valuation increases determined as of the 2024 tax year (the "Project Area Tax Receipts"), shall be paid into a special fund of the Agency to be designated as the "Community Development Agency — B&R Stores Redevelopment Project Fund" (the "Bond Fund") to be held by the Agent for application to payments on the Bond.

The Agency hereby pledges for the payment of the Bond both principal and interest as the same fall due, equally and ratably, all Project Area Tax Receipts associated with the real estate described in the Redevelopment Contract and so paid into the Bond Fund as a prior and first lien upon said receipts for the security and payment of the Bond. Monies held in the Bond Fund shall be invested to the extent practicable and investment earnings on such monies shall be applied in the same manner as all other funds held in the Bond Fund.

Section 8. The Bond shall be executed on behalf of the Agency by the Chairperson (Mayor) and Secretary (City Clerk). Upon execution, the Bond shall be registered by the Agent in the name of the Redeveloper or its designee as the initial registered owner and shall be delivered in consideration of the performance by the Redeveloper in accordance with the Redevelopment Contract and Plan. The Redeveloper may request notation of a pledge interest in the Bond on the records of the Agent. The initial purchaser (and any pledgee) of the Bond shall be required to deliver an investment representation letter to the Agent. Such letter shall be satisfactory in form to the officers of the Agency, or any one or more of them, as advised by the Agency’s attorneys.

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

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

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

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

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

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

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

INTRODUCED BY COUNCIL MEMBER _____

PASSED AND ADOPTED THIS _____ DAY OF _____, 2026.

_____
Chairperson (Mayor)

ATTEST:

_____
Secretary (City Clerk)

APPROVED AS TO FORM:



_____
Special City Attorney

Exhibit A

Legal Description of the Project Area

Lot 1, Super Saver Subdivision, City of Columbus, Platte County, Nebraska (PID: 710172154).

Exhibit B
Redevelopment Contract

(See attached)

**REDEVELOPMENT CONTRACT**
**(The B & R Stores Redevelopment Project)**

This Redevelopment Contract ("**Redevelopment Contract**") is made and entered into as of the 16 day of May, 2022, by and between the Community Development Agency of the City of Columbus, Nebraska (the "**Agency**"), and Columbus Realty Holdings, LLC, a Nebraska limited liability company ("**Redeveloper**"). The Agency and/or Redeveloper may be referred to hereinafter as the "**Party**" or collectively as the "**Parties**".

**WITNESSETH:**

WHEREAS, in conformance with the Nebraska Community Development Law, sections 18-2101 et. seq., of the Nebraska Revised Statutes (the "**Act**"), the Mayor and City Council of the City of Columbus, Nebraska (the "**City**"), adopted and approved a plan entitled "Redevelopment Plan for B & R Stores Redevelopment Project," as hereafter may be amended and supplemented (the "**Plan**"), for the real estate described on Exhibit "A", attached hereto and incorporated herein (the "**Redevelopment Project Area**"), which is located in the City, and which has previously been declared blighted and substandard or otherwise eligible for redevelopment by the Mayor and Council of the City; and

WHEREAS, the Agency has encouraged and induced Redeveloper to engage in certain development activities and construct improvements in the Redevelopment Project Area and Redeveloper is not willing to incur the substantial investment necessary for such redevelopment of the Redevelopment Project Area without the assistance of tax-increment financing ("**TIF**") provided by the Agency to Redeveloper in this Redevelopment Contract; and

WHEREAS, Redeveloper pursuant to the Plan is undertaking the phased construction of a Super Saver grocery store, a gas station, and a multi-family residential apartment complex, together with such public improvements associated therewith, within the Redevelopment Project Area, all as more particularly described in the Plan and Exhibit "B", attached hereto and incorporated herein (collectively, said improvements are referred to in this Redevelopment Contract as the "**Redevelopment Project**"); and

WHEREAS, "**Phase One**" of the Redevelopment Project includes the construction of a new Super Saver grocery store and fuel center on an expanded footprint (than the current store), and the demolition of the existing Super Saver grocery store, together with such other public and private improvements ancillary thereto, all as more particularly described in the Plan and Exhibit "B"; and

WHEREAS, "**Phase Two**" of the Redevelopment Project includes the construction of a multi-family apartment complex, consisting of approximately 40 to 48 affordable housing units, together with such other public and private improvements ancillary thereto, all as more particularly described in the Plan and Exhibit "B"; and

WHEREAS, each Phase One and Phase Two are generally, and interchangeably, referred to herein as a "**Phase**"; and

WHEREAS, Phase One and Phase Two will each occur on separate portions/lots within the Redevelopment Area, as shown on Exhibit "B", referred to herein as the "**Phase One Site**" and the "**Phase Two Site**", respectively; and

WHEREAS, the real property within the Redevelopment Project Area, other than easements for public utilities, is to be privately owned by Redeveloper; and

WHEREAS, the Agency proposes to authorize the issuance of its tax increment revenue bonds (each, a "**Bond**", and collectively, the "**Bonds**"), to provide for the reimbursement of eligible costs relating to the Redevelopment Project, as shall be more specifically described in the resolution(s) to be adopted by the governing body of the Agency (the "**Resolution(s)**"); and

WHEREAS, Redeveloper seeks the assistance of the Agency for the costs of the eligible improvements for the Redevelopment Project and therefore is willing to agree to the conditions herein set forth as an inducement to the Agency to issue the Bonds as provided in the Resolution(s).

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants herein contained, the Agency and Redeveloper do hereby agree, covenant and warrant as follows:

**Section 1. Representations, Warranties and Covenants of Redeveloper.**

Redeveloper hereby represents, covenants and warrants as follows:

(a) Redeveloper is a limited liability company duly organized and existing under the laws of the State of Nebraska, is not in violation of any provisions of its articles of organization or operating agreement(s), is authorized to enter into and perform its obligations under this Redevelopment Contract and, to the best of the knowledge of Redeveloper, is not in violation of the laws of the State of Nebraska.

(b) Throughout the term of this Redevelopment Contract, Redeveloper will reasonably endeavor to construct, operate and maintain the Redevelopment Project in accordance with the terms of this Redevelopment Contract and the Plan, or amendments thereof, and all applicable local, state and federal laws and regulations (including, without limitation, environmental, zoning, building code and public health laws and regulations). Throughout the term of this Redevelopment Contract and subject to the provisions of Section 20 of this Redevelopment Contract, in the event of any casualty damage to the Redevelopment Project, as and to the extent owned by Redeveloper, Redeveloper agrees to repair and reconstruct such damaged portion or portions of the Redevelopment Project so that such reconstructed real property has a taxable value at least equal to the value as most recently determined prior to the event or events of casualty loss. Redeveloper agrees to substantially effect such repair and reconstruction whether or not insurance proceeds are sufficient or available for such purposes.

(c) Redeveloper shall endeavor in good faith to complete Phase One on or before December 31, 2023, and Phase Two on or before December 31, 2025, at an estimated total cost of $21,486,147.

(d) Redeveloper has not received notices or communications from any local, state or federal official or body that the activities of Redeveloper respecting the Redevelopment Project Area or the construction of the Redevelopment Project thereon may be or will be in violation of any law or regulation.

(e) Redeveloper will use its best efforts to obtain or to cause others to obtain, in a timely manner, all required permits, licenses and approvals and to meet, in a timely manner, all requirements of all applicable local, state and federal laws and regulations which must be obtained or met for the Redevelopment Project to be lawfully constructed, occupied or operated.

(f) The execution and delivery of this Redevelopment Contract, the consummation of the transactions contemplated hereby and the fulfillment of or compliance with the terms and conditions of this Redevelopment Contract are not prevented or limited by and will not conflict with or result in a breach (i) of any provision of any evidence of indebtedness, agreement or instrument of whatever nature to which Redeveloper is now a party or by which it is bound; or (ii) of any past, pending or threatened litigation, court order, or administrative proceeding, by which Redeveloper is or might become bound.

(g) To the best of the knowledge of Redeveloper, Redeveloper is not aware of any hazardous waste or other significant environmental pollution condition or hazard existing on or within the Redevelopment Project Area.

(h) Redeveloper acknowledges and agrees that neither the Agency nor the City shall be obligated to pay any costs related to the Redevelopment Project other than costs to be paid from available TIF Revenues (defined below), if any, and Redeveloper hereby undertakes and agrees to pay any and all such cost. All costs (both public and private) of the Redevelopment Project shall be paid in full and there are and shall be no construction liens unpaid against the Redevelopment Project Area or any of the improvements thereon. Redeveloper agrees to provide for the construction of both the Redevelopment Project public and private improvements located within the Redevelopment Project Area as described in the Plan or as described in this Redevelopment Contract, except to the extent that the Agency or the City shall agree otherwise by separate written agreement with Redeveloper.

(i) Redeveloper agrees and covenants for itself, its successors and assigns that as long as a Bond is outstanding, it will not discriminate against any person or group of persons on account of race, sex, color, religion, national origin, ancestry, disability, marital status or receipt of public assistance in connection with the

Redevelopment Project. Redeveloper, for itself and its successors and assigns, agrees that during the construction of the Redevelopment Project, Redeveloper will not discriminate against any employee or applicant for employment because of race, religion, sex, color, national origin, ancestry, disability, marital status or receipt of public assistance. Redeveloper will comply with all applicable federal, state and local laws related to the Redevelopment Project.

(j) Redeveloper agrees that any contractor providing services related to the Redevelopment Project will utilize the federal immigration verification system, as defined in Section 4-114 of the Nebraska Revised Statutes, as may be amended or replaced, to determine the work eligibility status of new employees physically performing services on the Redevelopment Project.

(k) Redeveloper owns or has contracted to purchase the Redevelopment Project Area, in fee simple and free from any liens, encumbrances, or restrictions which would prevent the performance of this Redevelopment Contract by Redeveloper.

(l) Any general contractor chosen by Redeveloper or Redeveloper itself shall obtain and keep in force at all times until completion of construction, policies of insurance including coverage for contractors' general liability and completed operations of at least $1,000,000 per occurrence and $2,000,000 in the aggregate, and a penal bond as required by the Act and Section 10 of this Redevelopment Contract. The Agency, the City and Redeveloper shall be named as additional insureds on each such policy. Any contractor chosen by Redeveloper or Redeveloper itself, as an owner, shall be required to purchase and maintain property insurance upon the Redevelopment Project to the full insurable value thereof. This insurance shall insure against the perils of fire and extended coverage and shall include "All Risk" insurance for physical loss or damage. The contractor with respect to any specific contract or Redeveloper shall also carry insurance on all stored materials. The contractor or Redeveloper, as the case may be, shall furnish the Agency and the City with a certificate of insurance evidencing policies as required above. Such certificates shall state that the insurance companies shall give the Agency and the City prior written notice in the event of cancellation of or material change in any of the policies.

(m) At all times during the term of this Redevelopment Contract, Redeveloper shall maintain policies insuring the improvements located within the Redevelopment Project Area in an amount equal to at least ninety percent (90%) of their full insurable value.

(n) The Redevelopment Project is not economically viable without the assistance of TIF and Redeveloper would not construct the Redevelopment Project without TIF.

(o) With respect to the Redevelopment Project, Redeveloper has not pursued or received, and will not pursue or receive, tax incentives under the Nebraska

Advantage Act or the ImagiNE Nebraska Act, or a refund of the City's local option sales tax revenue.

**Section 2. Incorporation of Plan; Agency to Issue Bond.**

This Redevelopment Contract hereby incorporates the Plan by this reference. The Agency and Redeveloper anticipate that the Redevelopment Project and related construction will be undertaken and constructed in two (2) Phases. The Parties anticipate that a total of two (2) Bonds will be issued for the Redevelopment Project (i.e., one Bond for each Phase). Each Phase may consist of multiple Sub-Phases (defined below), which will each have a different **"effective date"** (as defined in the Act) for the division of excess ad valorem real property taxes (**"TIF Revenues"**) along with a new increment period. The increment for each Phase, or Sub-Phase thereof, as applicable, will end after the applicable 15 year period or when the respective Bond is paid in full, whichever occurs first.

Establishment of each Phase and/or Sub-Phase thereof in relation to the division of TIF Revenues shall be directly related to the construction of the private improvements completed on individual tax lot(s) within the Redevelopment Project Area as part of a respective Phase each year. Commencing on July 1st of the first year in which the Phase One improvements are being completed, and annually on or before each July 1st thereafter with respect to Phase One and each subsequent Phase, Redeveloper shall notify the Agency in writing of the lot(s) to be included in the **"Notice to Divide Taxes"** (as detailed under Section 18-2147 of the Act) for the respective Phase in such year. If the lot(s) identified by Redeveloper in a given year do not constitute all the lots within the applicable Phase, such identified lot(s) shall be a **"Sub-Phase"** of the respective Phase. The written notice shall include the legal description of the lot(s) in the Phase or Sub-Phase, as applicable, the effective date therefor, the base year valuation for the lot(s), and such other provisions as may be deemed necessary by the Agency including usual and customary representations. The Agency shall file the Notice to Divide Taxes with the Platte County Assessor on or prior to August 1 of such year, establishing such year as the effective date for the lots identified in Redeveloper's notice. Provision of notice from Redeveloper to the Agency to establish a Phase or Sub-Phase, as applicable, in the manner prescribed above, shall be the sole obligation of Redeveloper. If Redeveloper fails to provide such notice in conformance with the terms of this Section 2, Redeveloper shall indemnify and hold the Agency harmless in relation to the Agency's failure to file a Notice to Divide Taxes establishing such Phase or Sub-Phase, and any loss of TIF Revenues stemming therefrom.

In order to provide for payment of some of the TIF-eligible costs for the Redevelopment Project set forth in the Plan and this Redevelopment Contract, as described in Exhibit "C", attached hereto and incorporated herein (the **"Eligible Costs"**), the Agency shall proceed to issue the Bonds on a form approved by the Agency, in the principal amount not to exceed One Million Sixty-Six Thousand & 00/100 Dollars ($1,066,000) with respect to Phase One (the **"Phase One Bond"**), and Four Hundred Thirty-Four Thousand & 00/100 Dollars ($434,000) with respect to Phase Two (the **"Phase Two Bond"**), each at a rate of interest not to exceed four and sixty-five one hundredths percent (4.65%), pursuant to such terms and conditions as the Agency reasonably determines appropriate under the circumstances to be set forth in the Resolution(s).

The Bonds shall constitute a limited obligation of the Agency payable exclusively from the TIF Revenues generated from the Redevelopment Project pursuant to section 18-2147 of the Act and collected for a period not to exceed fifteen (15) years from the effective date of each Phase or Sub-Phase, as applicable. Upon receipt, the Agency shall, pursuant to the Resolution(s), disburse said TIF Revenues to the holder(s) of the Bonds as debt service thereon to provide for reimbursement of all or a portion of the costs of the Eligible Costs, to the extent paid by Redeveloper. The Agency shall have no obligation to disburse TIF Revenues in excess of the aggregate sum of Eligible Costs certified to and accepted by the Agency, in the Agency's discretion. To qualify as Eligible Costs, Redeveloper must first certify such costs to the Agency via the provision of paid invoices or other evidence acceptable to the Agency, in the Agency's sole discretion. Provided there is no duplication of costs, the Agency acknowledges and agrees that the TIF Revenues derived from a particular Phase may be applied towards the Eligible Costs incurred within a different Phase, as all such Phases and Eligible Costs are a part of the single Redevelopment Project. Additionally, if there is a shortfall of TIF Revenues collected with respect to one Bond and an excess of TIF Revenues collected with respect to the other Bond, the Agency may apply the excess TIF Revenues towards the Bond incurring a shortfall, as the Bonds shall each be secured by the TIF Revenues derived from both the Phase One Site and Phase Two Site.

Unless otherwise determined by the governing body of the Agency, the proceeds of the Bonds shall be applied to the costs described above. The Bonds shall be issued on the basis of interest which is includable in income for both federal and Nebraska State income taxes.

**Section 3. Covenants With Respect to Taxation of Redevelopment Project Area.**

Redeveloper agrees with respect to the Redevelopment Project as follows:

(a) Until the termination of this Redevelopment Contract (as described in Section 19 hereof), the Redevelopment Project shall be operated for the use substantially similar to that contemplated in the Plan and Redeveloper, together with its successors and assigns, including subsequent purchasers of land within the Redevelopment Project Area, shall not sell or convey such property to any person or entity for ownership or use which would cause the real property within the Redevelopment Project Area to be eligible for exemption from ad valorem taxes under Section 77-202 of the Nebraska Revised Statutes, as now existing or hereafter amended, or any successor provision thereto, and shall not make application for any structure, or any portion thereof, to be taxed separately from the underlying land of any lot.

(b) Redeveloper intends to create a taxable real property valuation of not less than: (i) $7,656,000 for the Phase One Site by January 1, 2024 (the "**Phase One Minimum Valuation**"); and (ii) $3,120,000 for the Phase Two Site by January 1, 2026 (the "**Phase Two Minimum Valuation**"); resulting in an aggregate valuation of $10,776,000 for the entire Redevelopment Project Area (the "**Aggregate Minimum Valuation**"). During the period that the Bonds are outstanding, Redeveloper, its successors and assigns, including any subsequent

owners of the Redevelopment Project Area, or portion thereof, shall not protest a real estate property valuation, as determined by the appropriate assessing and taxing officials of Platte County, Nebraska, for purposes of local ad valorem real estate taxes: (y) to an amount below the Phase One Minimum Valuation with respect to the Phase One Site; or (z) to an amount below the Phase Two Minimum Valuation with respect to the Phase Two Site. Additionally, during the period that the Bonds are outstanding, Redeveloper, its successors and assigns, including any subsequent owners of the Redevelopment Project Area, or portion thereof, shall not protest a real estate property valuation with respect to either the Phase One Site or Phase Two Site, as determined by the appropriate assessing and taxing officials of Platte County, Nebraska, for purposes of local ad valorem real estate taxes, if such protest would result in the assessed value for the entire Redevelopment Project Area to be below the Aggregate Minimum Valuation, irrespective of whether such protest would otherwise be permitted with respect to the individual sites in accordance with the above terms.

(c) If Redeveloper has monetized a Bond by pledging it to its lender, Redeveloper shall solely be responsible for all payments due to such lender. If, during the period of this Redevelopment Contract and after the filing of a Notice to Divide Taxes, a portion of the Redevelopment Project Area is assessed at less than the Phase One Minimum Valuation or Phase Two Minimum Valuation, as applicable, Redeveloper agrees to defer receipt of any shortfall in TIF revenues caused thereby. If Redeveloper is required to defer the receipt of any such shortfall amounts, Redeveloper shall be entitled to receive reimbursement of any such shortfall payment to the extent TIF Revenues later become available during the fifteen (15) year period prescribed by the Act (for each Phase or Sub-Phase) in an amount in excess of the amount necessary to meet the current debt service payments. Redeveloper shall forgive any such shortfall amounts not reimbursed at the end of the fifteen (15) year period prescribed by the Act (for each Phase or Sub-Phase).

(d) Redeveloper, its successors and assigns, including subsequent purchasers of land within the Redevelopment Project Area, further agree as follows:

(i) to pay all local ad valorem real estate taxes for the Redevelopment Project Area as levied and assessed before the same become delinquent; and

(ii) not to seek any administrative review or judicial review of the applicability or validity of any tax statute relating to taxation of the Redevelopment Project or to raise such inapplicability or invalidity as a defense in any administrative or judicial proceedings; and

(iii) not to seek any tax deferral or tax abatement with respect to local ad valorem taxes, either as presently or prospectively authorized under any law of the State of Nebraska or federal law with respect to the Redevelopment Project; and

(iv) to pay or cause to be paid, when due and before any fine, penalty, interest or cost may be added thereto for the non-payment thereof, all water and sewer rates and charges, occupancy tax, special assessments and other governmental levies and charges, general and special, ordinary and extraordinary, unforeseen as well as foreseen, of any kind and nature whatsoever, which are assessed, levied, confirmed, imposed or become payable with respect to the Redevelopment Project or Redevelopment Project Area; provided, however, that any special assessments levied for water, sewer or paving improvements shall be permitted to be paid as the same fall delinquent and may bear interest from the date of levy or other appropriate date set by the levying body; and

(v) to retain copies of all supporting documents (as defined under section 18-2119(4) of the Act) actually generated and received by Redeveloper in relation to the Redevelopment Project or Plan until the expiration of three years following the end of the last fiscal year in which ad valorem taxes were divided in relation to the Redevelopment Project.

**Section 4. Release and Indemnification.**

Redeveloper hereby releases from and covenants and agrees that the Agency and the City, together with their governing body, officers, agents, including their independent contractors, consultants and legal counsel, servants and employees thereof (hereinafter, for purpose of this Section 4, collectively the "**Indemnified Parties**") shall not be liable for and agrees to indemnify and hold harmless the Indemnified Parties against any loss or damage to property or any injury to or death of any person occurring at or about or resulting from any defect arising from the Redevelopment Project or within the Redevelopment Project Area. Provided, however, to the extent permitted under Nebraska law, such release shall not be deemed to include such liability actions as arise directly out of the willful misconduct of the Agency or the City.

Additionally, the Indemnified Parties shall not have any pecuniary obligation or monetary liability under this Redevelopment Contract. The obligation of the Indemnified Parties on the Bonds or any indebtedness contemplated hereunder shall be limited solely to the TIF Revenues generated from the Redevelopment Project pledged as security for such indebtedness. Specifically, but without limitation, the Indemnified Parties shall not be liable to Redeveloper or any other third party for any costs, liabilities, actions, demands, or damages for failure of any representations, warranties or obligations hereunder.

**Section 5. Covenants to Run with the Land; Easement; Recording of Redevelopment Contract.**

Redeveloper and Agency agree and acknowledge that this Redevelopment Contract and the undertakings of Redeveloper and the Agency as herein provided for shall be considered as and constitute covenants running with the land binding upon Redeveloper and the Agency and

their successors and assigns and upon each successive owner of the Redevelopment Project Area or any portion thereof. Redeveloper hereby acknowledges and agrees that by the terms of this Redevelopment Contract it is binding and obligating any and all of its interest in the Redevelopment Project Area, now or hereafter acquired, and hereby covenants and warrants for the benefit of the Agency and the registered owner of the Bonds that Redeveloper shall defend such interest in the Redevelopment Project Area against the claims and interests of any and all persons. Redeveloper and the Agency agree and acknowledge that a memorandum of this Redevelopment Contract, in substantially the same form attached hereto and incorporated herein as Exhibit "D", shall be recorded at the expense of Redeveloper against all real estate located in the Redevelopment Project Area and shall remain of record until the Bonds have been paid in full or matured. The Agency shall have the authority to execute such memorandum(s) without additional public determinations or meetings. As and to the extent that this Redevelopment Contract does not have priority by order of recording over each and every mortgage or other instrument securing indebtedness of Redeveloper, Redeveloper hereby agrees to obtain the written agreement in recordable form from each mortgagee or other encumbrancer having any such priority, which written form acknowledges and agrees to the terms of this Redevelopment Contract. Redeveloper agrees to provide the Agency with a title report or other evidence as to the status of title to the Redevelopment Project Area after the recording of this Redevelopment Contract and before the issuance of the Bond. After the Bonds have been paid in full, Redeveloper or any successor or assign of Redeveloper shall have the right to request in writing and the Agency shall, upon such request, execute and deliver an appropriate instrument evidencing the termination of this Redevelopment Contract and of the covenants and undertakings herein provided. The Agency shall have the right, from time to time in its sole and reasonable discretion, to release specific parcels or lots located within the Redevelopment Project Area from any or all of the specific provisions of this Redevelopment Contract.

**Section 6. Default and Remedies upon Default.**

Redeveloper and Agency agree with respect to any defaults or failures of performance by Redeveloper or Agency as follows:

(a) The following shall constitute "**Events of Default**" under the terms of this Redevelopment Contract:

(i) failure by Redeveloper or Agency to observe timely or perform timely any covenant, condition, obligation or agreement on its part to be observed or performed under this Redevelopment Contract;

(ii) any representation or warranty made herein by Redeveloper or Agency proves untrue in any respect reasonably deemed to be material by the Agency or Redeveloper;

(iii) an event of default or material breach by or attributable to Redeveloper or Agency relating to the Redevelopment Project or any portion thereof, including, without limitation, breach of the terms of any agreement or other instrument relating to the financing or construction thereof; or

(iv) Redeveloper makes an assignment for the benefit of creditors, files a petition in bankruptcy, is adjudicated insolvent or bankrupt or petitions for an order for relief, petitions or applies to any tribunal for the appointment of any receiver or any trustee or a debtor in possession of Redeveloper or any part of its property or commences any proceeding related to Redeveloper under any reorganization, arrangement, readjustment of debt, dissolution or liquidation act, code, law or statute of any jurisdiction, whether now or hereafter in effect, or if there is commenced against Redeveloper any such proceedings and Redeveloper by any act indicates its consent or approval of or acquiescence in any such proceeding or the appointment of any receiver or any trustee or debtor in possession for Redeveloper or any part of its property or suffers any such receivership or trusteeship.

(b) Whenever an Event of Default occurs, in addition to all other remedies available to the Agency or Redeveloper at law or in equity, the Agency or Redeveloper may take such action at law or in equity as the Agency or Redeveloper reasonably deem appropriate, including specific performance or injunction to enforce or compel performance of the provisions of this Redevelopment Contract; provided that the remedy of specific performance against Redeveloper shall not include or be construed to include the covenant to build or construct the Redevelopment Project.

(c) In addition to the remedies under subsection 6(b), above, the Agency shall have the following additional remedies upon an Event of Default by Redeveloper:

(i) If at any time during the term of this Redevelopment Contract an Event of Default shall occur and remain continuing and uncured for a period of more than thirty (30) days after written notice from the Agency to Redeveloper of such Event of Default, the City or Agency shall have the right, but not the obligation, to cure such breach on behalf of Redeveloper with respect to the construction of the improvements characterized as Eligible Costs. If the City or Agency elects to cure a breach of Redeveloper, Redeveloper shall reimburse the City or Agency for the documented and reasonable costs of curing Redeveloper's breach within 30 days of demand from City or Agency given to Redeveloper. If Redeveloper's breach can be cured by the payment of Eligible Costs, the City or Agency may cure such defect and obtain reimbursement, without notice to Redeveloper, via a set off to the principal amount of the Bonds equal to the Eligible Costs expended by the City or Agency. The Eligible Costs expended by the City or Agency must be certified by the City or Agency to the holder of the grant proceeds and all subsequent distributions of grant proceeds shall be distributed to the City or Agency, as applicable, until such Eligible Costs expended by the City or Agency have been reimbursed in full. Interest shall accrue on the amount expended by the

City or Agency at the rate provided in the Bonds and such interest shall commence from the date that the Agency gives notice to Redeveloper of Redeveloper's Event of Default.

(ii) If at any time during the term of this Redevelopment Contract an Event of Default by Redeveloper shall occur, following written notice from the Agency to Redeveloper of such Event of Default, the Agency may withhold any TIF Revenues received, and shall not be required to remit said TIF Revenues as debt service on the Bonds unless and until Redeveloper cures the Event of Default.

(iii) If at any time during the term of this Redevelopment Contract an Event of Default shall occur and remain continuing and uncured for a period of more than sixty (60) days after written notice from the Agency to Redeveloper of such Event of Default, the aggregate amount of all grants paid to Redeveloper (including principal and interest) for improvements shall stand forfeited and Redeveloper shall be required to repay the same to the Agency within thirty (30) days' written demand thereof.

(d) No remedy herein conferred upon or reserved to the Agency or the registered owner of a Bond is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Redevelopment Contract or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

(e) If any provision of this Redevelopment Contract is breached by a Party and thereafter waived by the other Party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent breach hereunder.

(f) Anything in this Section 6 to the contrary notwithstanding, none of the events described in subsection 6(a)(iv) above shall constitute an Event of Default after Redevelopment Project has been completed and the proceeds of the Bonds have been disbursed in full.

**Section 7. Status of Agency and City.**

Neither the Agency nor the City is or shall be regarded as the partner, joint venturer or other jointly acting party with Redeveloper for any purpose whatsoever and the undertakings and agreements on the part of the Agency herein provided for are undertaken solely pursuant to the provisions of sections 18-2101 to 18-2150 of the Act and for the limited governmental purposes of promoting and encouraging redevelopment of a blighted and substandard area. Redeveloper acknowledges that Redeveloper or its successors and assigns are and shall remain in control of

the Redevelopment Project for all purposes provided that Redeveloper acknowledges and agrees that the City is and shall be the owner of and shall be in control of all public street, sewer and water improvements constituting a part of or serving the Redevelopment Project.

**Section 8. Manner of Sale of Bond.**

Redeveloper agrees either to purchase the Bonds for the principal amount thereof or to find a purchaser for the Bonds upon terms and conditions acceptable to the Agency. Neither the Agency nor the City under the terms of this Redevelopment Contract undertakes any responsibility with respects to the sale or placement of the Bond. Any such sale or placement of the Bonds shall be by means of a private placement to a financial institution or other institutional buyer capable of evaluating the risks of investment in the Bonds or to Redeveloper. Any such purchaser, including Redeveloper, shall provide to the Agency an investment letter setting forth the understanding as to purchase for investment and not for any further distribution, in substantially the same form as Exhibit "E", attached hereto and incorporated herein. The loan to be accomplished by this Section, and the obligation of the Agency to remit the TIF revenues for the Redevelopment Project as debt service on the Bond, may be accomplished by offset so that no bankable currency is exchanged between the Parties at closing of the Bond, except for other payments required hereunder. If the Agency so requests, Redeveloper shall, from time to time, furnish the Agency with satisfactory evidence as to the use and application of the TIF revenues.

**Section 9. Reimbursement of Agency and City Fees.**

Upon the full execution of this Redevelopment Contract, Redeveloper shall reimburse the Agency for its legal fees incurred in relation to the Redevelopment Project in the amount of $12,000. Additionally, prior to or contemporaneously with issuance of the Phase One Bond, Redeveloper shall reimburse the Agency in the amount of $3,000 for its legal fees incurred in relation to issuance of the Phase One Bond. Additionally, prior to or contemporaneously with issuance of each the Phase Two Bond, Redeveloper shall reimburse the Agency in the amount of $3,000 for its legal fees incurred in relation to issuance of the Phase Two Bond. All such reimbursements shall be payable directly to the Agency's special counsel, at the direction of the Agency.

**Section 10. Indemnification and Penal Bond**

Redeveloper hereby agrees to indemnify and save the Agency and City harmless for any payment or liability to which the Agency or City may become subject for carrying out of any contract entered into by Redeveloper with respect to the Redevelopment Project. Redeveloper agrees to provide to the Agency evidence that there is in effect a bond for the payment costs as required under Section 18-2151 of the Act.

**Section 11. Additional Parties Added as Redeveloper.**

The Parties specifically agree that additional parties or entities may be admitted to and included within the meaning of the term "Redeveloper" upon the mutual written consent of both Parties.

**Section 12. Redevelopment Contract Binding Upon Successors and Assigns.**

This Redevelopment Contract is made for the benefit of Redeveloper, the Agency and the registered owners from time to time of the Bonds as third party beneficiaries. This Redevelopment Contract shall be binding upon the Agency and Redeveloper, and any successors or assigns thereof. Redeveloper may assign its interest in the Redevelopment Project only upon receipt of prior written consent from the Agency. The Agency and Redeveloper acknowledge and agree that, in the event Redeveloper assigns its rights and obligations under this Redevelopment Contract, in whole or in part, to any assignee, Redeveloper and the assignee shall both be bound by the terms of the Plan and this Redevelopment Contract (as and to the extent of any such assignment with respect to the Assignee). No assignment by Redeveloper to the Assignee shall be effective until a written instrument binding the Assignee under the terms of the Plan and this Redevelopment Contract (as and to the extent of such assignment), duly acknowledged and in recordable form, has been executed and delivered by the Assignee and recorded in the real estate records of Platte County, Nebraska, with respect to the Redevelopment Project Area.

**Section 13. Titles of Sections.**

Any titles of the several Sections of this Redevelopment Contract are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of the provisions hereof.

**Section 14. Notices.**

Except as otherwise specified herein, all notices hereunder shall be in writing and shall be given to the relevant Party at its address set forth below, or such other address as such Party may hereafter specify by notice to the other given by United States mail or by other telecommunication device capable of creating a written record of such notice and its receipt. Notices hereunder shall be addressed:

(a) in the case of Redeveloper, if mailed to or delivered personally to:

Columbus Realty Holdings, LLC (Attn: Jane Raybould)
4554 W Street
Lincoln, NE 68503
jane@brstores.com

With a copy to:

Andrew Willis
Cline Williams Wright Johnson & Oldfather, L.L.P.
233 South 13th Street; 1900 US Bank Bldg.
Lincoln, NE 68508
awillis@clinewilliams.com

(b) in the case of Agency, if mailed to or delivered personally to:

Community Development Agency
Offices of the City of Columbus, Nebraska
Attention: Columbus City Clerk
2424 14th St.
P.O. Box 1677
Columbus, NE 68602

With a Copy to:

Michael Sands
Baird Holm LLP
1700 Farnam Street, Ste. 1500
Omaha, NE 68102
msands@bairdholm.com

Each such notice, request or other communication shall be effective (i) if given by mail, five (5) days after such communication is deposited in the mail, certified or registered with return receipt requested, addressed as aforesaid or (ii) if given by any other means, when delivered at the addresses specified in this Section or at any such other address with respect to any such Party as that Party may, from time to time, designate in writing and forward to the other Party as provided in this Section.

**Section 15. Severability.**

If any provision of this Redevelopment Contract shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case, for any reason, such circumstances shall not have the effect of rendering the provision in question inoperative and unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained, invalid, inoperative or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses, sections or paragraphs in this Redevelopment Contract shall not affect the remaining portions of this Redevelopment Contract or any part thereof.

**Section 16. Counterparts.**

This Redevelopment Contract may be executed in any number of counterparts, each of which shall constitute one and the same instrument.

**Section 17. Law Governing.**

The Parties agree that this Redevelopment Contract shall be governed and construed in accordance with the laws of Nebraska.

**Section 18. Time of the Essence.**

Time shall be of the essence of this Redevelopment Contract.

**Section 19. Termination.**

This Redevelopment Contract shall commence as of the date first above written and shall automatically terminate (if not otherwise terminated earlier pursuant to the terms of this Redevelopment Contract) upon the earlier of maturity of the Bonds or payment of all principal and interest owed toward the Bonds.

**Section 20. Force Majeure Event.**

Neither Redeveloper nor the Agency shall be considered in breach of, or in default in its obligations with respect to any of the obligations under this Redevelopment Contract in the event of an enforced delay in the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence, caused by a Force Majeure Event. "**Force Majeure Event**" is defined herein as any failure or delay in performance by a Party that is proximately caused by acts of God, or wars or insurrections. In the event of the occurrence of any such enforced delay due to a Force Majeure Event, the time or times for performance of the obligations of Redeveloper or the Agency, as the case may be, shall be extended for the period of the enforced delay as determined by the mutual agreement of Redeveloper and the Agency; provided, that Redeveloper or the Agency, as the case may be, shall, within twenty (20) days after the beginning of any such enforced delay, notify the other Party in writing of the cause or causes thereof, and request an extension for the period of the enforced delay.

**Section 21. Effect of Redevelopment Contract.**

This Redevelopment Contract (including the Plan as incorporated by reference) constitutes the entire understanding by and between the Parties concerning the subject matter hereof, and supersedes and replaces all prior agreements. No other prior or contemporaneous representations, inducements, promises or agreements, oral or otherwise, between or among the Parties relating to the subject matter hereof and not embodied in this Redevelopment Contract shall be of any force and effect.

**Section 22. Redeveloper's Obligations with Respect to Public Improvements.**

Prior to the completion of Phase One, Redeveloper shall:

(a) Dedicate to the City, without charge, a portion of the Redevelopment Project Area adjacent to 35th Avenue for the widening of said 35th Avenue right-of-way by Redeveloper as part of the Redevelopment Project. The exact location and dimensions of such vacated land shall be determined by the City in accordance with its code and the oversight and approval of the City's engineer.

(b) Construct all street, sidewalk, landscaping and other public improvements included as part of the Redevelopment Project that are located within or directly adjacent to any public rights-of-way. All such improvements shall be completed in accordance with the City's code and shall be subject to the oversight and approval of the City's engineer.

(The remainder of this page is intentionally left blank)

IN WITNESS WHEREOF, the Agency and Redeveloper have caused this Redevelopment Contract to be executed by their duly authorized representatives.

COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF COLUMBUS, NEBRASKA

CITY OF COLUMBUS, NEBRASKA SEAL FEBRUARY 11, 1865

By: Augustine Schulte
Chairperson

ATTEST:

Janelle Kline
Secretary

STATE OF NEBRASKA )
) ss.
COUNTY OF PLATTE )

The foregoing instrument was acknowledged before me this 16th day of May, 2022, by Augustine Schulte, Chairperson, and Janelle Kline, Secretary, of the governing body of the Community Development Agency of the City of Columbus, Nebraska on behalf of such agency.

GENERAL NOTARY - State of Nebraska
MICHAELA LUCKEY
My Comm. Exp. June 30, 2024

Michaela Luckey
Notary Public

COLUMBUS REALTY HOLDINGS, LLC, a Nebraska limited liability company

By: Jane Raybould, Manager

Name: Jane Raybould

Title: Manager

STATE OF NEBRASKA )
) ss.
COUNTY OF Lancaster )

The foregoing instrument was acknowledged before me this 20th day of June, 2022, by Jane Raybould, the manager of Columbus Realty Holdings, LLC, a Nebraska limited liability company, on behalf of the company.

General Notary - State of Nebraska
RACQUAL L. KOCH
My Comm. Exp. Feb. 12, 2024.

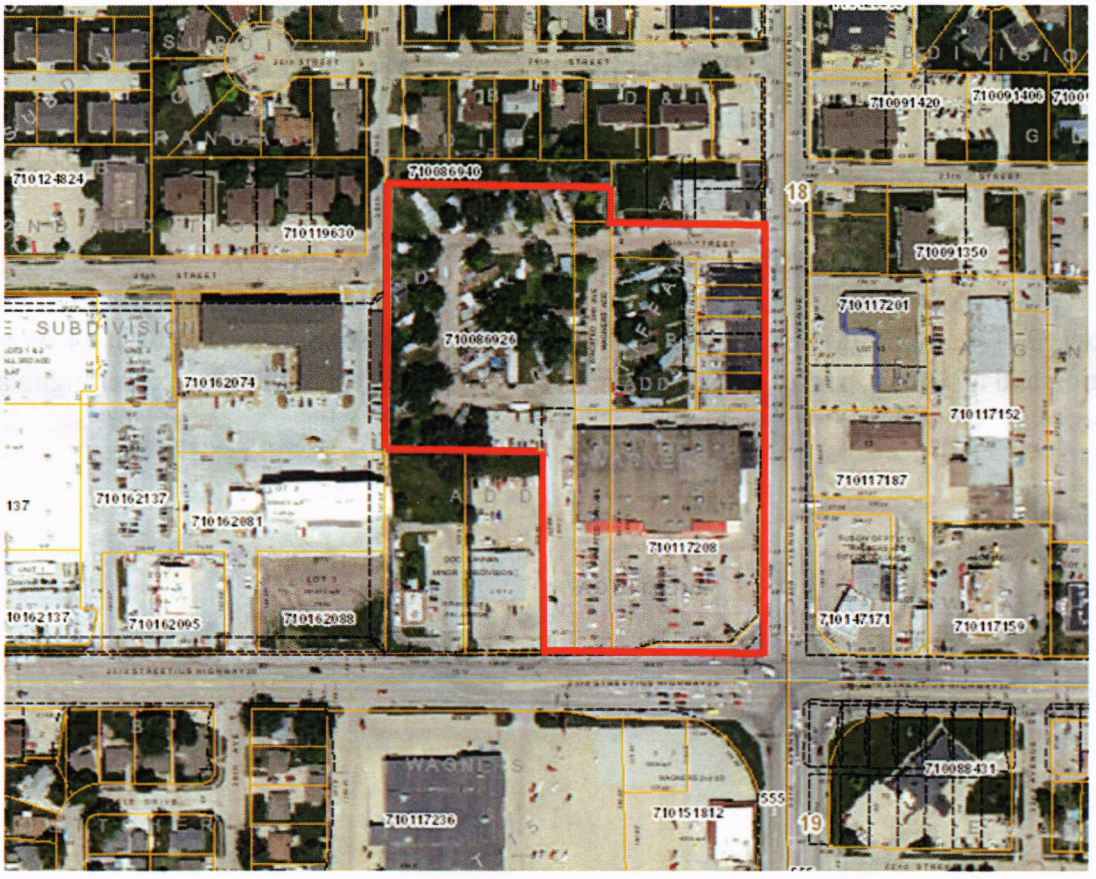
Racqual L Koch
Notary Public

**Exhibit "A"**
**Redevelopment Project Area**

Legal Description:

Lot 3, D&L Addition, except the north 40.00 feet thereof; Lot 5, Block B, Tiffany's Addition, formerly known as Tiffany's Subdivision and 20.00 feet private drive adjacent to Lots 1, 2, and 3, Block B, Tiffany's Addition, formerly known as Tiffany's Subdivision, and Lot 14, Wagners Addition and all of that part of vacated 34th Avenue, lying adjacent thereto, except highway right-of-way, all in the City of Columbus, Platte County, Nebraska.

Depiction:

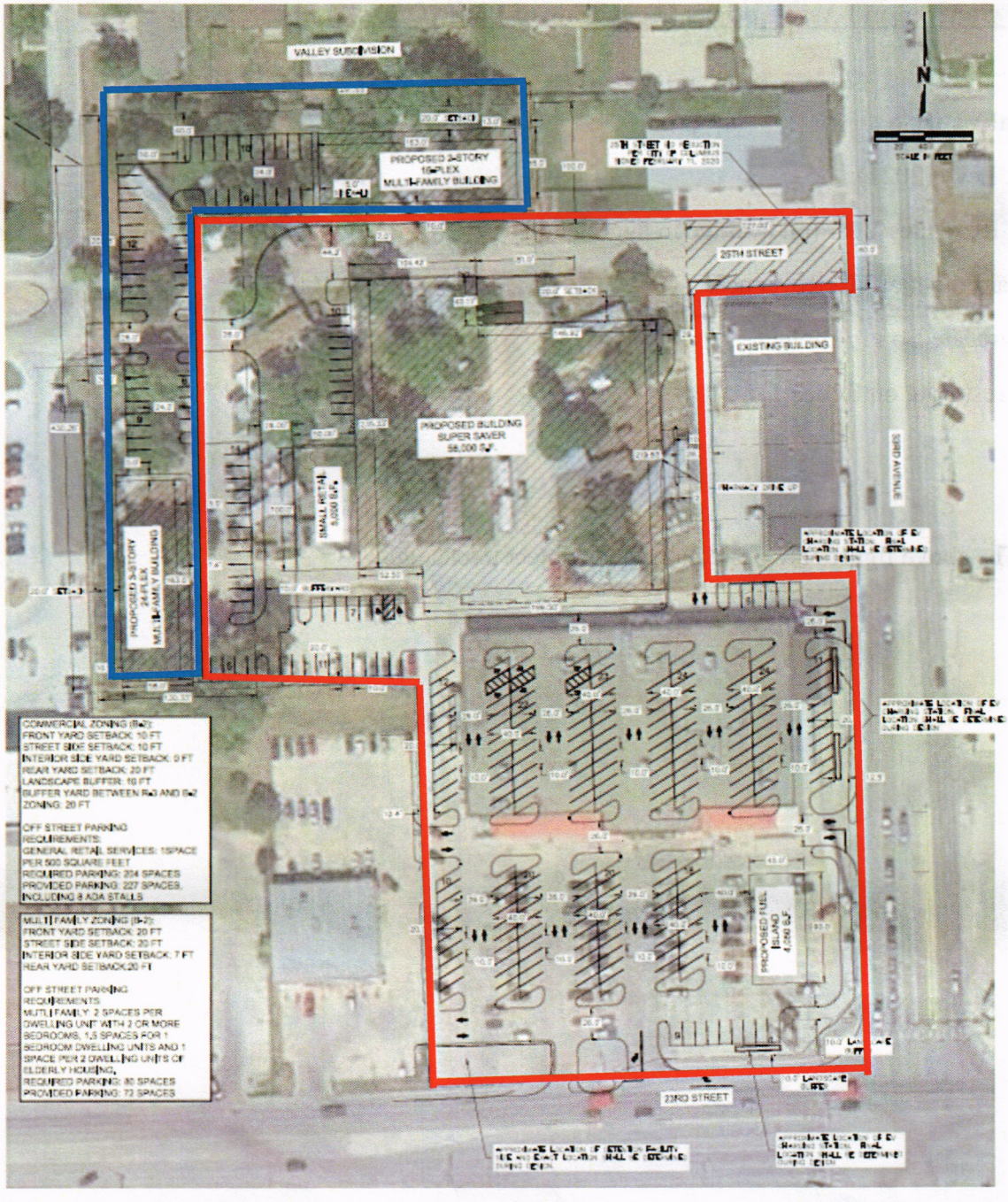



* Redeveloper intends to replat the Redevelopment Project Area as part of the Redevelopment Project. The legal description(s) for the Redevelopment Project Area derived from any such replat approved by the City shall supersede the legal description provided above and automatically be incorporated herein.

** Any discrepancies between the above legal description and depiction should be decided in favor of the legal description.

Exhibit "A"

**Exhibit "B"**
**Redevelopment Project Conceptual Site Plans**




* Approximate boundaries of Phase One outlined in Red.

** Approximate boundaries of Phase Two outlined in Blue.

*** The above is a preliminary site plan and is subject to change.

**Exhibit "C"**
**Redevelopment Project Description and Projected TIF Sources and Uses**

**TIF Sources and Assumptions (Aggregate of Phase One and Phase Two):**

| | |
|---|---|
| Base Value: | $3,269,205 |
| Final Value: | $10,776,000 |
| Tax Levy (2021): | 1.884353 |
| TIF Revenues/Year (on average in aggregate): | $140,040 |
| Total Potential TIF Revenues: | $2,100,600 |
| Aggregate Bond Amount: | $1,500,000 |
| Interest Rate on Bonds: | 4.65% |

* The above figures are projections and subject to change.

**Projected TIF Uses:**

| | |
|---|---|
| Land Acquisition | $2,465,147 |
| Dirt Work and Infill | $492,000 |
| FMV of Dedicated Land for 35th Ave ROW | $8,363 |
| Public roads and utilities | $180,000 |
| Architectural and Engineering Fees | $329,000 |
| Energy Efficiency Enhancements | $4,200,000 |
| Legal Fees | $20,000 |
| **TOTAL** | $7,694,510 |

* The above figures are only estimates of the Eligible Costs and such actual costs will be reflected in the cost certifications required under Section 2 of the Redevelopment Contract.

** All Eligible Costs contemplated in the Plan and not otherwise specified herein shall be included as Eligible Costs for purposes of this Redevelopment Contract under this Exhibit "C".

**Exhibit "D"**
**Form of Redevelopment Contract Memorandum for Recording**

**MEMORANDUM OF REDEVELOPMENT CONTRACT**

This Memorandum of Redevelopment Contract ("Memorandum") is made this 16 day of May, 2022, by and between the Community Development Agency of the City of Columbus, Nebraska ("Agency") and Columbus Realty Holdings, LLC, a Nebraska limited liability company ("Redeveloper").

1. **Redevelopment Contract.** Agency and Redeveloper have entered into that certain Redevelopment Contract dated as of May 16th, 2022 ("Redevelopment Contract"), describing the public and private improvements being made by the Redeveloper in the "Redevelopment Project Area", legally described as:

> Lot 3, D&L Addition, except the north 40.00 feet thereof; Lot 5, Block B, Tiffany's Addition, formerly known as Tiffany's Subdivision and 20.00 feet private drive adjacent to Lots 1, 2, and 3, Block B, Tiffany's Addition, formerly known as Tiffany's Subdivision, and Lot 14, Wagners Addition and all of that part of vacated 34th Avenue, lying adjacent thereto, except highway right-of-way, all in the City of Columbus, Platte County, Nebraska.

Notwithstanding the above legal description, Redeveloper intends to replat the Redevelopment Project Area as part of the Redevelopment Project. The legal description(s) for the Redevelopment Project Area derived from any such replat approved by the City of Columbus, Nebraska, shall supersede the legal description provided above.

2. **Tax Increment Financing.** The Redevelopment Contract provides for the capture of the tax-increment financing ("TIF") revenues by the Agency generated by the improvements to be made by the Redeveloper for a period not to exceed fifteen (15) years after the effective date (as defined in the Nebraska Community Development Law) of each Phase and/or Sub-Phase of the Redevelopment Project. The TIF revenues so captured by the Agency shall be used to reimburse Redeveloper for construction of the Eligible Costs described in the Redevelopment Contract via debt service payments on the Bonds issued by the Agency.

3. **Redevelopment Project Valuation.** Pursuant to the Redevelopment Contract, Redeveloper shall create a taxable real property valuation of not less than: (i) $7,656,000 for the Phase One Site by January 1, 2024 (the "**Phase One Minimum Valuation**"); and (ii) $3,120,000 for the Phase Two Site by January 1, 2026 (the "**Phase Two Minimum Valuation**"); resulting in an aggregate valuation of $10,776,000 for the entire Redevelopment Project Area (the "**Aggregate Minimum Valuation**"). In accordance therewith, during the period that the Bonds are outstanding, Redeveloper, its successors and assigns, including any subsequent owners of the Redevelopment Project Area, or portion thereof, shall not protest a real estate property valuation, as determined by the appropriate assessing and taxing officials of Platte County, Nebraska, for purposes of local ad valorem real estate taxes: (y) to an amount below the Phase One Minimum Valuation with respect to the Phase One Site; or (z) to an amount below the Phase Two

Minimum Valuation with respect to the Phase Two Site. Additionally, during the period that the Bonds are outstanding, Redeveloper, its successors and assigns, including any subsequent owners of the Redevelopment Project Area, or portion thereof, shall not protest a real estate property valuation with respect to either the Phase One Site or Phase Two Site, as determined by the appropriate assessing and taxing officials of Platte County, Nebraska, for purposes of local ad valorem real estate taxes, if such protest would result in the assessed value for the entire Redevelopment Project Area to be below the Aggregate Minimum Valuation, irrespective of whether such protest would otherwise be permitted with respect to the individual sites in accordance with the above terms.

4. **Remaining Terms.** The rest and remaining terms of the Redevelopment Contract are hereby incorporated into this Memorandum as if they were set forth in full. All capitalized terms in this Memorandum that are not otherwise defined herein shall have the same meaning as set forth in the Redevelopment Contract. A full and correct copy of the Redevelopment Contract may be inspected at the Agency offices in Columbus, Nebraska.

5. **Termination of Memorandum.** Unless terminated sooner in accordance with the terms of the Redevelopment Contract, this Memorandum shall be deemed to automatically terminate and be released from the above-described real property upon the payoff or maturity of the Bonds.

(Signatures on following page(s))

COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF COLUMBUS, NEBRASKA

By: Jim B Bulkley
Chairperson

ATTEST:
Shuraya Choat
Secretary

STATE OF NEBRASKA )
) ss.
COUNTY OF PLATTE )

The foregoing instrument was acknowledged before me this 8 day of July, 2026 by Jim B Bulkley and Shuraya Choat, the Chairperson and Secretary, respectively, of the Community Development Agency of the City of Columbus, Nebraska, on behalf of said agency.

(S E A L)

Tammy Orender
Notary Public

TAMMY ORENDER
State of Nebraska-General Notary
My Commission Expires
September 04, 2029

Exhibit "D"

Columbus Realty Holdings, LLC, a Nebraska limited liability company

By: Jane Rayboald, Manager

Name: Jane Rayboald

Title: Manager

STATE OF NEBRASKA )
) ss.
COUNTY OF Lancaster )

The foregoing instrument was acknowledged before me this 20th day of June, 2022 by Jane Rayboald the manager of Columbus Realty Holdings, LLC, a Nebraska limited liability company, on behalf of the company.

(S E A L)

General Notary - State of Nebraska
RACQUAL L. KOCH
My Comm. Exp. Feb. 12, 2024.

Racqual L Koch
Notary Public

Exhibit "D"

**Exhibit "E"**
**Form of Investor Letter**

June 20, 2022

Community Development Agency
Offices of the City of Columbus, Nebraska
Attention: Columbus City Clerk
2424 14th St.
P.O. Box 1677
Columbus, NE 68602

Re: Tax Increment Revenue Bond (B & R Redevelopment Project), Series 20__

Ladies and Gentlemen:

The undersigned is the initial registered owner of the above Bond issued by the Community Development Agency of the City of Columbus, Nebraska (the "Agency"). The representations and statements made in this letter are made as an inducement to the Agency in connection with the issuance of the above Bond (the "Bond"). The undersigned acknowledges and represents that it has been advised that the Bond is not registered under the Securities Act of 1933, as amended, and that the Agency is not presently required to register under Section 12 of the Securities and Exchange Act of 1934. The undersigned therefore recognizes that if and when the undersigned may wish to resell the Bond as held by it there may not be any available current business and financial information about the Agency or the project being financed by the Bond. Further the undersigned realizes that no trading market presently exists or is expected to exist for the Bond. The undersigned understands that it may need to bear the risks of an investment in the Bond for an indefinite period of time, since any sale prior to maturity of the Bond may not be possible or may be at a price below that which the undersigned is paying for the Bond.

It is understood that the undersigned has undertaken to verify the accuracy and completeness and truth of any statements made or omitted to be made concerning any of the material facts relating to the Bond and the project being financed and transactions relating thereto, including information regarding the operations and financial condition of _____ ("Redeveloper"), as redeveloper for said project, and said project. The undersigned has conducted its own investigation and has had discussions with officials of the Agency and Redeveloper.

In connection with the purchase of the Bond, the undersigned hereby acknowledges and represents that the undersigned is acquiring the Bond for its own account for investment and not with a view to the resale or distribution. The undersigned 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 Bond, has financial resources sufficient to sustain the risks related to holding the Bond and is aware of the intended use of the proceeds and risks involved therein.

THE UNDERSIGNED UNDERSTANDS THAT THE BOND IS A LIMITED OBLIGATION OF THE AGENCY 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 THE RESOLUTION AUTHORIZING THE BOND. THE UNDERSIGNED UNDERSTANDS THAT THE BOND IS NOT AN OBLIGATION OF THE CITY OF COLUMBUS, NEBRASKA, EXCEPT AS TO ITS COMMUNITY DEVELOPMENT AGENCY OF WHICH IT IS A LIMITED OBLIGATION, THAT THE BOND IS NOT AN OBLIGATION OF THE STATE OF NEBRASKA OR ANY POLITICAL SUBDIVISION OF THE STATE OF NEBRASKA OR TAXING AUTHORITY THEREOF, OTHER THAN OF SUCH AGENCY, AND THAT NO RIGHT EXISTS TO HAVE TAXES LEVIED BY THE CITY OF COLUMBUS OR THE STATE OF NEBRASKA OR ANY POLITICAL SUBDIVISION THEREOF FOR THE PAYMENT OF PRINCIPAL OF OR INTEREST ON SAID BOND, OTHER THAN SAID TAX INCREMENT REVENUES.

The undersigned acknowledges that it has made its own investigation and inquiry concerning the due corporate authorization and execution of all documents executed and delivered by Redeveloper related to the Bond and has not relied upon the City or its counsel or special bond counsel concerning any such matters.

The undersigned acknowledges that the amount of the Bond has been established based upon estimated costs of development under the terms of an agreement between Redeveloper and the Agency. Such estimates have been established in order to assure the initial registered owner of the Bond with the fullest anticipated potential benefits related to tax increment revenues and the principal amount and interest thereon as set may not prove payable from such revenues. The undersigned acknowledges that the Agency has not undertaken or contracted in any way that such redevelopment will be commenced or completed and that such undertaking is the sole responsibility of Redeveloper.

The undersigned acknowledges further that the principal amount and interest rate on the Bond have also been established with respect to taxable valuations which are expected to be

related to estimated costs and that the final assessment and taxable valuations determined by the appropriate assessing officials may be materially different from such projected assessment and that such principal amount and interest have also been established based upon estimated taxing rates to apply in the future and that such taxing rates could also be materially different from such estimated rates.

The undersigned acknowledges that it has been advised that interest on the Bond is not exempt from Nebraska state or federal income taxes, and that the City of Columbus, Nebraska, and Agency have not provided any assurances with respect to the tax consequences to the undersigned with respect to the transaction described herein. The undersigned further acknowledges that any future transfer of the Bond may only be made to a subsequent transferee registered owner who is able to execute and does execute a letter similar in form and substance to this investment letter, a copy of which shall have been delivered to the Agency.

Very truly yours,

Jane Raybould

By: Jane Raybould, Manager

Name: Jane Raybould

Title: Manager

3. **Adjournment.**