

RESOLUTION NO. 2009-11

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WAYNE,
NEBRASKA, APPROVING A REDEVELOPMENT PLAN AND MAKING
FINDINGS WITH REGARD TO SUCH PLAN.**

WHEREAS, the City of Wayne, Nebraska a municipal corporation has determined it to be desirable to undertake and carry out urban redevelopment projects in areas of the City which are determined to be substandard and blighted and in need of redevelopment; and

WHEREAS, the Nebraska Community Development Law, Chapter 18, Article 21, Nebraska Reissue Revised Statutes of 1943, as amended (the "Act"), prescribes the requirements and procedures for the planning and implementation of redevelopment projects; and

WHEREAS, The City has previously declared areas of the City to be substandard and blighted and in need of redevelopment pursuant to the Act; and

WHEREAS, The Community Development Agency of the City of Wayne, Nebraska (the "Agency"), has prepared a Redevelopment Plan pursuant to Section 18-2111 of the Act: and

WHEREAS, the Wayne Planning Commission reviewed the Redevelopment Plan pursuant to the Act and, pursuant to Section 18-2114 of the Act, recommended approval of the Redevelopment Plan to the City; and

WHEREAS, following consideration of the recommendations of the Planning Commission to the City, the Mayor and City Council held a public hearing on June 16, 2008, pursuant to notice as required by law; and

WHEREAS, there has been presented for approval a specific Redevelopment Project and Redevelopment Plan, [Western Ridge II Redevelopment Project] as described in the Redevelopment Plan;

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

1. The Redevelopment Plan in the form attached to this Resolution as Exhibit A is hereby determined to be feasible and in conformity with the general plan for the development of the City of Wayne as a whole and the Redevelopment Plan is in conformity with the legislative declarations and determinations set forth in the Act;

2. The Mayor and City Council specifically find, as follows:

(a) The project described in the redevelopment plan attached thereto, would not be economically feasible without the use of tax-increment financing;

(b) The project would not occur in the Redevelopment Area without the use of tax-increment financing; and

(c) The costs and benefits of the Project, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services have

been analyzed by the governing body and have been found to be in the long term best interests of the community impacted by the project.

3. Approval of the Redevelopment Plan is hereby ratified and reaffirmed and the Agency is hereby directed to implement the Redevelopment Plan in accordance with the Act.

4. Pursuant to Section 18-2147 of the Act, any ad valorem tax levied upon real property in the redevelopment project specified in the plan, namely the property described in attached Exhibit C; as surveyed, platted and recorded, now being a part of the City of Wayne, all in Wayne County, Nebraska, shall be divided, for the period not to exceed 15 years after the effective date of the provision, which effective date shall be January 1, 2010, as follows:

a. That portion of the ad valorem tax which is produced by levy at the rate fixed each year by or for each public body upon the redevelopment project valuation shall be paid into the funds of each such public body in the same proportion as all other taxes collected by or for the bodies; and

b. That portion of the ad valorem tax on real property in the redevelopment project in excess of such amount, if any, shall be allocated to and, when collected, paid into a special fund of the Agency to pay the principal of, the interest on, and any premiums due in connection with the bonds, loans, notes, or advances on money to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, such Agency for financing or refinancing, in whole or in part, a redevelopment project. When such bonds, loans, notes, advances of money, or indebtedness including interest and premium due have been paid, the Agency shall so notify the County Assessor and County Treasurer and all ad valorem taxes upon real property in such redevelopment project shall be paid into the funds of the respective public bodies.

5. The Mayor is directed to execute the Notice to Divide Tax for Community Redevelopment Project on behalf of the City of Wayne which is attached hereto and marked as Exhibit B.

PASSED AND APPROVED this 17th day of February, 2009.

THE CITY OF WAYNE, NEBRASKA,

By: _____

Mayor

ATTEST:

City Clerk

EXHIBIT "A"

(Attach a copy of Redevelopment Plan here)

EXHIBIT "B"

TO BE FILED
WITH THE
ASSESSOR ON
OR BEFORE
AUGUST 1

**Notice to Divide Tax for Community Redevelopment Project
Tax Increment Financing Project (TIF)**

To be filed on or before August 1 in the calendar year that the division of the real property tax is to become effective

This section to be completed by the City or Community Redevelopment Authority (CRA)

County Name

Wayne

City Name where TIF project is located

Wayne

Name of TIF Project

Western Ridge II Redevelopment Project

Provide a brief description of the TIF project

Public Infrastructure for residential affordable housing project.

Calendar year that the division of real property tax is to become effective
2009

Base Value Year (year prior to the calendar year that the division of real property is to become effective)
2008

Specify the legal description(s) and street addresses of real property parcels to be included in the TIF project (or attach list) and/or provide location and boundaries of the property in the redevelopment plan (or attach a map):

Lots 1, 12, 20,21, 22, 24, 25, 51, 52, 53, 54, & 55 of Western Ridge II Addition of the City of Wayne, Wayne, County, Wayne, Nebraska.

Under penalty of perjury, I hereby state that I am the authorized representative of the city of Community Redevelopment Authority (CRA) and that I have provided all required information to the assessor on or before August 1 in the calendar year that the division of real property tax is to become effective.

sign

here Authorized Signature

Title

Date

This section to be completed by Assessor

The assessor shall verify and complete the redevelopment project valuation or "base value" for the parcels of real property located within the TIF project specified above. For example, if the calendar year for dividing the real property tax is 2007, the base value shall mean the assessed value of the taxable real property last certified to the political subdivisions in the year prior to the effective date of the provision authorizing the dividing of the tax, i.e. 2006. When there is no redevelopment project value on a parcel or parcels, the assessor shall determine the redevelopment project valuation based on the fair market value of the parcel or parcels as of January 1 of the year prior to the year that the property taxes are to be divided, pursuant to Neb. Rev. Stat. §18-2147(1)(a).

**Amount of Real Property Base Value Determined for the TIF Project \$
specified on this notice:**

Assessor's Signature

Date

Authorized by Section 18-2147(3)

Nebraska Department of Revenue Assessment & Taxation

Form No. 96-252-2006

Distribution of Completed Notice: Original—Assessor, 1 copy each to ____ County Treasurer, ____ City/CRA, ____ Nebr. Dept. of Property Assessment & Taxation

Exhibit C

Legal Description of Redevelopment Area

Lots 1, 12, 20,21, 22, 24, 25, 51, 52, 53, 54, & 55 of Western Ridge II Addition of the City of Wayne, Wayne, County, Wayne, Nebraska.