

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

**RESOLUTION # CDA23-04**

(Redevelopment Plan Amendment –  
Cardinal Ventures Redevelopment Project)

**A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CRETE, NEBRASKA, APPROVING AND ADOPTING AN AMENDMENT TO THE REDEVELOPMENT PLAN OF THE CITY OF CRETE, NEBRASKA TO IMPLEMENT THE CARDINAL VENTURES REDEVELOPMENT PROJECT; ADOPTING A COST-BENEFIT ANALYSIS FOR THE REDEVELOPMENT PROJECT; AND TAKING OTHER ACTIONS REQUIRED OR PERMITTED UNDER THE NEBRASKA COMMUNITY DEVELOPMENT LAW.**

RECITALS

A. Pursuant to the Nebraska Community Development Law, Neb. Rev. Stat. §§ 18-2101 through 18-2155, as amended (the “Act”), the City of Crete, Nebraska (“City”) has adopted a General Redevelopment Plan for certain portions of the City identified as Redevelopment Area #3 (the “Redevelopment Area”), a copy of which is on file and available for public inspection with the City Clerk (the “Redevelopment Plan”).

B. The Community Development Agency of the City of Crete, Nebraska (“CDA”), in furtherance of the purposes and pursuant to the provisions of the Act, has prepared an amendment to the Redevelopment Plan in the form attached as Exhibit “A” (“Redevelopment Plan Amendment”).

C. The Redevelopment Plan Amendment would create a redevelopment project in the Redevelopment Area on property described in the Redevelopment Plan Amendment identified as the Cardinal Ventures Redevelopment Project (the “Project”).

D. The Project would use Tax Increment Financing pursuant to Section 18-2147 of the Act to assist in paying for the costs of certain eligible public improvements authorized by the Act and more particularly set forth in the Redevelopment Plan Amendment.

E. The CDA is required under Section 18-2113(2) of the Act to conduct a cost benefit analysis for a redevelopment project which will use Tax Increment Financing.

F. The CDA has conducted a cost benefit analysis for the Project, and said cost benefit analysis is attached to the Redevelopment Plan Amendment as Exhibit “C” (the “Project Cost Benefit Analysis”).

G. The CDA submitted the question of whether the Redevelopment Plan Amendment should be recommended to the City Council to the Planning Commission of the City of Crete, Nebraska.

H. The Planning Commission recommended the approval of the Redevelopment Plan Amendment.

I. The CDA has determined that the Project would not occur in the Redevelopment Area and could not be financed or constructed but for the use of Tax Increment Financing.

J. Statements of the proposed method and estimated cost of the acquisition and preparation for redevelopment of the redevelopment project area and the estimated proceeds or revenue from its disposal to redevelopers, the proposed method of financing the redevelopment project, and a feasible method proposed for the relocation of families to be displaced from the redevelopment project area, if applicable, are set forth in the Redevelopment Plan Amendment and the Project Cost Benefit Analysis.

NOW THEREFORE, BE IT RESOLVED, by the CDA, as follows:

1. The cost and benefits set forth in the Project Cost Benefit Analysis have been found to be in the long-term best interest of the City.

2. The CDA hereby approves the Project Cost Benefit Analysis as the cost benefit analysis of the Project.

BE IT FURTHER RESOLVED, by the CDA, as follows:

1. The Redevelopment Plan Amendment is in conformance with the general plan for development of the City of Crete as a whole, as set forth in the City of Crete Comprehensive Plan, as amended.

2. The Redevelopment Plan Amendment will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity, and the general welfare, as well as efficiency and economy in the process of development, and the prevention of the recurrence of unsanitary or unsafe dwelling accommodations or conditions of blight, in the City of Crete.

3. The Redevelopment Plan Amendment is in conformance with the Act.

4. The Project would not be economically feasible and would not occur in the Redevelopment Area without the use of Tax Increment Financing.

5. The CDA hereby approves the Redevelopment Plan Amendment and recommends approval and adoption by the City Council of the City of Crete.

IN WITNESS WHEREOF, the CDA hereby passes and adopts this Resolution as of this 6th day of June, 2023.

COMMUNITY DEVELOPMENT AGENCY  
OF THE CITY OF CRETE, NEBRASKA

By: \_\_\_\_\_  
Chairperson

ATTEST:

\_\_\_\_\_  
Secretary

**EXHIBIT “A”**  
**Redevelopment Plan Amendment**

[Attached]