

DRAFT

RESOLUTION NO. R26-61

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF COLUMBUS, NEBRASKA, AS THE GOVERNING BODY OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF COLUMBUS, NEBRASKA, APPROVING A REDEVELOPMENT CONTRACT FOR A REDEVELOPMENT PROJECT UNDERTAKEN BY KEYES DEVELOPMENT, LLC, AS SET FORTH IN THE "REDEVELOPMENT PLAN FOR THE KEYES DEVELOPMENT, LLC, REDEVELOPMENT PROJECT"; AND AUTHORIZING ISSUANCE OF ITS TAX INCREMENT FINANCING BOND PURSUANT TO THE TERMS OF THE REDEVELOPMENT CONTRACT.

WHEREAS, pursuant to 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"), previously approved a redevelopment plan entitled, "Redevelopment Plan for the Keyes Development, LLC, Redevelopment Project" (the "Plan"); and

WHEREAS, the Mayor and City Council of the City, as the governing body of the Community Development Agency of the City (the "Agency"), has for its consideration, attached hereto and incorporated herein as Exhibit A, a proposed form of the redevelopment contract by and between Keyes Development, LLC, a Nebraska limited liability company ("Redeveloper"), and the Agency, with respect to the redevelopment project specified in the Plan (the "Redevelopment Contract").

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and City Council of the City, as the governing body of the Agency, as follows:

Section 1. That the Redevelopment Contract by and between the Agency and Redeveloper, in the form presented, is hereby acknowledged and approved. The Agency Chairperson (Mayor) and Secretary (City Clerk) are hereby authorized to execute said Redevelopment Contract in substantially the form presented but with such changes as they shall deem appropriate or necessary. The execution and delivery by either the Mayor and City Clerk of the Redevelopment Contract, or any such documents, instruments, agreements or certifications relating to such matters contained in the Redevelopment Contract, shall conclusively establish their authority with respect thereto and the authorization and approval thereof.

Section 2. That following full execution of the Redevelopment Contract by the Agency and Redeveloper, the Agency is hereby authorized to issue that certain tax increment financing bond, in the principal amount of \$918,895.00, at an interest rate of 6.50% per annum, in accordance with the terms of the Redevelopment Contract, in substantially the same form as that set forth in Exhibit “D” of the Redevelopment Contract (the “TIF Bond”), but with such changes as the Mayor and City Clerk deems appropriate or necessary.

Section 3. That the TIF Bond shall be executed on behalf of the Agency by its Chairperson (Mayor) and Secretary (City Clerk), and shall be delivered to Redeveloper in consideration of Redeveloper’s expenditures under and pursuant to the Redevelopment Contract which are eligible for reimbursement from tax increment financing under the Act.

Section 4. That the Agency’s administration of the TIF Bond shall be governed by the terms of this Resolution, the Act, the Redevelopment Contract, and the terms set forth in the TIF Bond.

Section 5. That interest on the TIF Bond shall be subject to taxation for both federal and Nebraska state income taxes, and no information report shall be filed with the Internal Revenue Service under Section 149(e) of the Internal Revenue Code.

Section 6. The Agency Chairperson (Mayor) and Secretary (City Clerk), on behalf of the Agency, 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 effectuate the transactions authorized by this Resolution, the Act, the TIF Bond, and/or the Redevelopment Contract, without further consideration or approval of the City Council.

Section 7. This Resolution shall be in force and take effect from and after its adoption as provided by law.

INTRODUCED BY CITY COUNCIL MEMBER _____

PASSED AND ADOPTED THIS _____ DAY OF _____, 2024.

MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

A handwritten signature in blue ink, appearing to read "Michael Sandoz".

SPECIAL CITY ATTORNEY

EXHIBIT A
Redevelopment Contract

(See attached)

7129259.1

REDEVELOPMENT CONTRACT
(The Keyes Development, LLC, Redevelopment Project)

This Redevelopment Contract (“**Redevelopment Contract**”) is made and entered into as of the ____ day of _____, 2026, by and between the Community Development Agency of the City of Columbus, Nebraska (the “**Agency**”), and Keyes Development, 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 Council of the City of Columbus, Nebraska (the “**City**”) has adopted and approved a plan entitled “Redevelopment Plan for the Keyes Development, LLC, Redevelopment Project,” as may be amended and supplemented (the “**Plan**”), for the real estate described on Exhibit “A”, attached hereto and incorporated herein (the “**Project Site**”), 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 Project Site and Redeveloper is not willing to incur the substantial investment necessary for such redevelopment of the Project Site 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 approximately 18 single-family attached townhomes, together with such public improvements associated therewith, within the Project Site, all as more particularly set forth 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, the real property within the Project Site, other than easements for public utilities, is to be privately owned by Redeveloper; and

WHEREAS, the Agency proposes to authorize, and via the adoption and execution of this Redevelopment Contract hereby does authorize, the issuance of a tax increment revenue bond (the “**Bond**”), to provide for eligible costs relating to the Redevelopment Project; 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 Bond.

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 the Redevelopment Project on or before December 31, 2027, at an estimated cost of \$7,394,300.
- (d) Redeveloper has not received notices or communications from any local, state or federal official or body that the activities of Redeveloper respecting the Project Site 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 Project Site.
- (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 grant monies derived from ad valorem incremental real estate taxes generated from the Redevelopment Project (“**TIF Revenues**”), 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 Project Site 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 Project Site 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 the 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, 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 Project Site, 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. Upon the request of the Agency or City, 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 Project Site 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.
- (p) Redeveloper represents and warrants that the Redevelopment Project would not be financially feasible without the use of TIF, and therefore would not occur but for the grant of TIF provided hereunder.
- (q) Redeveloper represents and warrants that it will undertake all improvements and activities, whether public or private in nature, set forth in the minutes of the City's Development Review Team, attached hereto and incorporated herein as Exhibit "F", which shall include, without limiting the foregoing: (i) the construction of sidewalks within the Project Site; (ii) the construction and extension of all public and private utilities to the designated area located ten (10) feet within the lot line of each residential lot created within the Project Site; (iii) connection of 44th Avenue to Isaiah Drive; (iv) abandonment of septic tanks and fields in accordance with applicable Nebraska Department of Water, Energy, and Environment regulations; (v) voluntary annexation of the entire Project Site into the corporate limits of the City; and (vi) the extension of electrical utilities to street lighting located within the Project Site.

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 multiple phases. The Parties anticipate that a total of one (1) bond will be issued for the Redevelopment Project (i.e., one bond for all phases). Each Phase (as defined below) is anticipated to 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 period for each Phase will end after the applicable 15 year period or when the Bond is paid in full, whichever occurs first.

Establishment of each Phase shall be directly related to the construction of the private improvements completed each year. Commencing on May 1st of the first year in which the Redevelopment Project improvements are being completed, and annually on or before each May 1st thereafter, the 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. The lot(s) identified by Redeveloper in a given year shall constitute a "**Phase**" of the Redevelopment Project. The written notice shall include the legal description of the lot(s) in the Phase, the Effective Date for the Phase, 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 July 1 of such year, establishing such year as the Effective Date for the lots identified in Redeveloper's notice. Notwithstanding the foregoing, any lots within the Project Site which have not been included as part of a prior Phase as of January 1, 2031, shall be included within the Notice to Divide Taxes for the 2031 calendar year, irrespective of the progress of construction on such lots (i.e., no Phase may have an Effective Date, and no further Notices to Divide Taxes will be filed in relation to the Redevelopment Project, after 2031).

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 Bond in substantially the same form attached hereto and incorporated herein as Exhibit "D", in the principal amount of Nine Hundred-Eighteen Thousand Eight Hundred Ninety-Five & 00/100 Dollars (\$918,895.00), at an interest rate of six and one-half percent (6.50%) per annum, pursuant to the terms and conditions of this Redevelopment Contract and the Bond. In consideration of Redeveloper undertaking the Redevelopment Project, the Agency shall issue the Bond to Redeveloper after thirty (30) days following the Agency's approval and adoption of this Redevelopment Contract. Notwithstanding the foregoing, if the Agency issues the Bond to Redeveloper or its assigns prior to such 30-day period, and the validity of this Redevelopment Contract or the Bond is legally challenged within said 30-day period, then: (i) Redeveloper or other holder of the Bond shall immediately forfeit the Bond to the Agency; (ii) the Agency may, in its exclusive discretion, deem the Bond void ab initio; and (iii) Redeveloper shall indemnify and hold harmless the Agency and City against all claims, damages, and liabilities in relation to the same. At closing of the Bond, the loan to be accomplished by this Section and the obligation of the Agency to use the TIF Revenues for redevelopment purposes under the Act and this Redevelopment Contract may be accomplished by offset so that the Redeveloper retains the TIF

Revenues and no bankable currency is exchanged at closing of the Bond, except as otherwise provided herein.

The Bond shall constitute a limited obligation of the Agency payable exclusively from that portion of 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. Prior to receipt of any TIF Revenues, the Treasurer of the Agency, as paying agent and registrar of the Bond, shall create a special fund established solely to make payments on the Bond (the “**TIF Fund**”). Upon receipt, the Agency shall deposit the TIF Revenues in the TIF Fund, and thereafter disburse said proceeds to the holder of the Bond to provide for reimbursement of all or a portion of the costs of the Eligible Costs, to the extent paid by Redeveloper. 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. Redeveloper may, at its option, submit one or more partial Eligible Costs certifications prior to expenditure of all Eligible Costs providing certification of receipt of billings for work in progress.

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. If Redeveloper fails to submit Eligible Costs in an amount equal to or greater than the principal amount on the Bond prior to the Agency’s commencement of payments thereon, the principal and interest amounts on the Bond shall be reduced to the amount of Eligible Costs received/approved by the Agency; and Redeveloper shall cooperate with respect to all actions reasonably necessary, in the Agency’s discretion, to accomplish the same.

The Agency may treat the registered holder of the Bond as the absolute owner of the Bond for the purpose of making payments thereon and for all other purposes. All payments on account of interest or principal made to the registered owner of the Bond in accordance with the terms of this Redevelopment Contract and the Bond shall be valid and effectual and shall be a discharge of the Agency and its officers and agents, in respect of the liability upon the Bond or claims for interest to the extent of the sum or sums so paid. The Agency shall keep current records of all payments on the Bond and the outstanding balance of principal and interest on the Bond, and such records shall be treated as determinative by the Parties and/or their assigns. Redeveloper may not transfer or pledge the Bond without the prior written consent the Agency. At any time, the Agency shall have the option of prepaying in whole or in part principal of the Bond. The Chairperson (Mayor) and Secretary (City Clerk) of the Agency, or any one of them, shall be 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 Redevelopment Contract.

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.

Unless otherwise determined by the governing body of the Agency, the proceeds of the Bond shall be applied to the costs described above. The Bond 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 Project Site.

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 no sale or conveyance of such property shall be made to any person or entity for ownership or use which would cause the real property within the Project Site to be eligible for exemption from ad valorem taxes under Section 77-202 R.R.S. Neb. 2009, as now existing or hereafter amended, or any successor provision thereto, and that it will 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 \$359,000 upon each individual residential unit (inclusive of land and improvements) within the Project Site (the “**Minimum Valuation**”) following substantial completion of the Redevelopment Project (or portions thereof). From the date of this Redevelopment Contract, and continuing until the maturity or full repayment of the Bond, Redeveloper, together with its successors and assigns, including subsequent purchasers of land within the Project Site, shall not protest any taxable valuation assessed for any individual residential unit within the Project Site, as determined by the appropriate assessing and taxing officials of Platte County, Nebraska, for purposes of local ad valorem real estate taxes, to an amount below the Minimum Valuation.
- (c) Redeveloper, together with its successors and assigns, including subsequent purchasers of land within the Project Site, shall not make any appeal pertaining to the property tax valuations for the Project Site, or portion thereof, to the Nebraska Tax Equalization and Review Commission, irrespective of whether such appeal would or would not result in a reduction below the Minimum Valuation thresholds under Section 3(b), above.
- (d) If Redeveloper has monetized the 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, a portion of the Project Site is assessed at less than the Minimum Valuation, 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 incremental ad valorem taxes later become available during the fifteen (15) year period prescribed by the Act (for each

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).

- (e) Redeveloper, its successors and assigns, including subsequent purchasers of land within the Project Site, further agree as follows:
 - (i) to pay all local ad valorem real estate taxes for the Project Site 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; 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 Project Site. Provided, however, 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 Bond or any indebtedness contemplated hereunder shall be limited solely to the incremental ad valorem taxes 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 Project Site 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 Project Site, now or hereafter acquired, and hereby covenants and warrants for the benefit of the Agency and the registered owner of the Bond that Redeveloper shall defend such interest in the Project Site 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 "E", shall be recorded at the expense of Redeveloper against all real estate located in the Project Site and shall remain of record until the Bond has 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 Project Site after the recording of this Redevelopment Contract. After the Bond has 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 Project Site 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: (1) suspend its performance under this Redevelopment Contract until receiving adequate assurances from Redeveloper or Agency that Redeveloper or Agency has cured the default and will continue performance under this Redevelopment Contract; and/or (2) 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 Section 6(b), 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 by Redeveloper shall occur and remain continuing and uncured for a period of more than thirty (30) days after written notice of the same from Agency to Redeveloper, 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 Bond equal to the Eligible Costs reasonably 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 TIF Revenues 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 Bond 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 and remain continuing, 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 Bond 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 by Redeveloper 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, unless Redeveloper has commenced to cure the same and is diligently prosecuting the same to completion, the Agency may, upon further written notice to Redeveloper, terminate and void the Bond, in which case Redeveloper shall reimburse the Agency in amount equal to all TIF Revenues previously paid towards the Bond, within thirty (30) days' of the Agency's written notice.
- (d) No remedy herein conferred upon or reserved to the Agency or the registered owner of the 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, on their own, constitute an Event of Default after the Redevelopment Project has been completed.

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 Bond for the principal amount thereof or to find a purchaser for the Bond 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 Bond 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 Bond 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 form and substance approved by the Agency, in its sole discretion. 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, notwithstanding 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 \$15,000.00. Such reimbursement shall be payable directly to the Agency's special counsel, at the direction of the Agency. Thereafter, in the event the City engages legal counsel in relation to the Redevelopment Project due to the actions, inactions or requests of Redeveloper, then Redeveloper shall reimburse the City for the actual and reasonable legal fees incurred in relation thereto.

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 Bond 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 Project Site.

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:

Keyes Development, LLC
c/o Landon Wietfeld
2815 14th Street
Columbus, NE 68601
Landon.wietfeld@gmail.com

With a copy to:

Andrew R. 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:

City of Columbus, NE
Attention: City Clerk
2500 14th Street, SUITE 3
P.O. Box 1677, Columbus, NE 68602

With a Copy to:

Michael Sands
Baird Holm LLP
1700 Farnam Street, Suite 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 Bond or payment of all principal and interest owed toward the Bond.

Section 20. Force Majeure Event.

No Party 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 that a delay in the performance of such obligations is caused by a Force Majeure Event. A “**Force Majeure Event**” means any failure or delay in performance by a Party that is proximately caused by unforeseeable causes beyond its control and without its fault or negligence, such as acts of God, wars or insurrections, pandemics, and epidemics, among others. In the event of the occurrence of any such delay due to a Force Majeure Event, the time or times for performance of the obligations of the delayed Party shall be extended for the period of Force Majeure Event, as determined by the mutual agreement of the Parties. Any Party claiming such excused delay as the result of a Force Majeure Event shall, within twenty (20) days after the beginning of any such

Force Majeure Event, notify the other Party in writing of the cause or causes thereof, and request an extension for the period of the 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.

(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

By: _____
Chairperson (Mayor)

ATTEST:

Secretary (City Clerk)

KEYES DEVELOPMENT, LLC,
a Nebraska limited liability company

By: _____

Name: _____

Title: _____

Exhibit "A"
Project Site

Legal Description:

Parcel No. 710096390:

PT N1/2 NE SW EXC N133' 24-17-1W, COLUMBUS, PLATTE COUNTY, NEBRASKA.

Parcel Nos. 710165070 and 710165119:

LOT 1 BLOCK A AND LOT 1 BLOCK B, NEW HOPE 2ND SUBDIVISION, COLUMBUS,
PLATTE COUNTY, NEBRASKA.

Depiction:



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

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

Exhibit "B"
Redevelopment Project Conceptual Site Plans

(See Attached)

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

Exhibit "C"

Redevelopment Project Description and Projected TIF Sources and Uses

Projected Sources and Assumptions:

Base Tax Amount of Project Site	\$450,000
Post-Redevelopment Valuation	\$6,462,000
Tax Levy	1.630042
TIF Revenues/Year (average)	\$97,018
Total Potential TIF Revenues	\$1,455,270
Bond Amount	\$918,895
Interest Rate on Bond	6.50%

* The above figures are projections and subject to change.

Projected TIF Uses:

Land Acquisition	\$250,000
Demolition	\$80,000
Dirt Work and Site Preparation	\$155,000
Streets	\$145,000
Sidewalks	\$90,000
Water & Sewer Utilities	\$183,000
Electrical Utility Improvements	\$79,300
Façade & Energy Enhancements	\$90,000
Architectural and Engineering Fees	\$50,000
City Fees	\$15,000
TOTAL	\$1,137,300

* 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"
Bond

(See Attached)

**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 KEYES DEVELOPMENT, LLC, REDEVELOPMENT PROJECT)
SERIES 2026**

Dated Date: _____, 2026

Principal Amount

\$918,895.00

Interest Rate Per Annum

6.50%

KNOW ALL PERSONS BY THESE PRESENTS: That the Community Development Agency of the City of Columbus, Nebraska (the "Agency"), pursuant to the Nebraska Community Development Law, Article 21 of Chapter 18, Reissue Revised Statutes of Nebraska (the "Act"), 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 below, with interest on the unpaid balance from June 1 of the year following the filing of the "Notice to Divide Tax" (as set forth under Section 18-2147(6) of the Act) for the initial "Phase" (as defined in the Redevelopment Contract) of the "Redevelopment Project" (as defined in the Redevelopment Contract), and semiannually thereafter on June 1 and December 1 of each year, until maturity or earlier redemption at the rate per annum set forth above. The maturity of this bond shall be the earlier of the January 1 following the date that all excess ad valorem real estate taxes for the final Phase of the Redevelopment Project have been divided and collected in conformance with Section 18-2147 of the Act, as amended or replaced, or January 1, 2047, subject to the terms herein.

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 Agency, 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. 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 or 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 Nine Hundred-Eighteen Thousand Eight Hundred Ninety-Five & no/100 Dollars (\$918,895.00), issued by the Agency for the purpose of paying a portion of the costs of redevelopment of certain real estate as described in that certain “Redevelopment Contract (Keyes Development, LLC, Redevelopment Project)”, between Agency and Keyes Development, LLC, dated April 20, 2026 (the “Redevelopment Contract”), and as designated in that redevelopment plan for the Redevelopment Project recommended by the Agency and approved by the Mayor and Council of the City of Columbus, Nebraska, on March 16, 2026 (the "Plan"), all in compliance with the Act.

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

The Agency reserves the right and option of prepaying principal of this bond, in whole or in part, without notice, 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.

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.

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 Site" (as defined in the Redevelopment Contract) for all taxes received by the Agency's Treasurer attributable to the Project Site which are received by said Treasurer as of and from and after January 1 of the year following the “Effective Date” (as set forth under Section 18-2147(6) of the Act) for each Phase of the Redevelopment Project, and which are attributable to valuation increases of the real estate within the Project Site with respect to such Phase, based on valuation increases in excess of the "redevelopment project valuation" under Section 18-2103(29) of the Act, determined as of January 1 of the year prior to the Effective Date for each such Phase.

Pursuant to 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, Nebraska (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, Nebraska 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 subject to the conditions provided for in the Redevelopment Contract. 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.

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

If the day for payment of the principal of or interest on this bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the City of 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.

IN THE EVENT THE VALIDITY OF THE REDEVELOPMENT CONTRACT OR ISSUANCE OF THIS BOND IS LEGALLY CHALLENGED WITHIN THIRTY (30) DAYS OF THE DATE ON WHICH THE AGENCY APPROVED AND ADOPTED THE REDEVELOPMENT CONTRACT, THE HOLDER SHALL IMMEDIATELY FORFEIT THIS BOND TO THE AGENCY, AND IN THE SOLE DISCRETION OF THE AGENCY, THIS BOND SHALL BE VOID AB INITIO

WITHOUT ANY LIABILITY OF THE AGENCY OR THE CITY OF COLUMBUS, NEBRASKA; AND REDEVELOPER AND/OR THE HOLDER OF THIS BOND AND THEIR COLLATERAL ASSIGNEES, AS APPLICABLE, SHALL HOLD THE AGENCY AND CITY OF COLUMBUS, NEBRASKA, HARMLESS AND ASSUME ALL LIABILITIES WITH RESPECT TO THE SAME.

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 Agency, 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 _____, 2026.

COMMUNITY DEVELOPMENT AGENCY OF
THE CITY OF COLUMBUS

ATTEST:

By: _____

Chairperson (Mayor)

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

Exhibit "E"
Form of Redevelopment Contract Memorandum for Recording

(See Attached)

Upon recording, return to:

City of Columbus, NE
Attention: City Clerk
2500 14th Street, SUITE 3
P.O. Box 1677
Columbus, NE 68602

MEMORANDUM OF REDEVELOPMENT CONTRACT

This Memorandum of Redevelopment Contract (“Memorandum”) is made this ___ day of _____, 20___, by and between the Community Development Agency of the City of Columbus, Nebraska (“Agency”) and Keyes Development, LLC, a Nebraska limited liability company (“Redeveloper”).

1. **Redevelopment Contract.** Agency and Redeveloper have entered into that certain Redevelopment Contract dated as of _____, 2026 ("Redevelopment Contract"), describing the public and private improvements being made by the Redeveloper in the Project Site, including the real property owned by Redeveloper and legally described as:

[Insert legal]

Notwithstanding the above legal description, Redeveloper intends to replat the Project Site as part of the Redevelopment Project. The legal description(s) for the Project Site 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 of 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 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 a TIF bond issued by the Agency.

3. **Redevelopment Project Valuation.** The Redevelopment Contract sets forth Redeveloper’s intent to create a taxable real property valuation of not less than \$359,000 upon each individual residential unit (inclusive of land and improvements) within the Project Site (the “Minimum Valuation”) following substantial completion of the Redevelopment Project (or portion thereof). In accordance therewith and pursuant thereto, beginning on the date of the

Redevelopment Contract, and continuing until the maturity of full repayment of the Bond, Redeveloper, together with its successors and assigns, including subsequent purchasers of land within the Project Site, is prohibited from protesting any taxable valuation assessed for any individual residential unit within the Project Site, as determined by the appropriate assessing and taxing officials of Platte County, Nebraska, for purposes of local ad valorem real estate taxes, to an amount below the Minimum Valuation. The Redevelopment Contract further prohibits: (a) the conveyance of the Project Site, or portion thereof, or any structures or units thereon to any entity which would be exempt from the payment of real estate taxes or cause the nonpayment of such real estate taxes; and (b) any appeals of property tax valuations for the Project Site, or portion thereof, to the Nebraska Tax Equalization and Review Commission, irrespective of whether such appeal would or would not result in a reduction below the prescribed Minimum Valuation thresholds. The foregoing terms are covenants and restrictions upon all real property within the Project Site and shall run with the land.

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 Bond.

[Signatures Follow]

COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF COLUMBUS, NEBRASKA

By: _____
Chairperson

ATTEST:

Secretary

STATE OF NEBRASKA)
) ss.
COUNTY OF PLATTE)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____ and _____, 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)

Notary Public

KEYES DEVELOPMENT, LLC,
a Nebraska limited liability company

By: _____

Name: _____

Title: _____

STATE OF NEBRASKA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by _____, the _____ of Keyes Development, LLC, a Nebraska limited liability company, on behalf of the company.

(S E A L)

Notary Public

Exhibit "F"
Minutes of the City's Development Review Team

(See Attached)

**Development Review Team (DRT) Applicant Meeting Notes
Dubas Addition (Proposed name at time of DRT) PID 710096390**

Meeting Date: 2/4/2026

Applicant: Leanne Ritter, ACES

Present: Leanne Ritter & John Zwingman, ACES and Landon Wietfeld, Keyes Development, LLC

Staff: Rick Bogus, Chuck Sliva, Brian Benck, Andy Woehrer and Renee Whiting, Absent – Jean Van Iperen.

The DRT meeting is to obtain an understanding of the proposed development and provide direction, guideline, and to meet Federal, State and Local requirements. Final detailed evaluations and determinations of compliance will be during the review of the official submittal(s).

Notes

1. Background

The proposed project includes the construction of approximately 14 new residential lots for construction of townhomes to be sold. The infrastructure will require to connect 44th Avenue to Isaiah Drive with a 60-foot right-of-way and 33-foot concrete street with storm sewer and infrastructure extensions and connections.

Discussion

a. Zoning and Use

- i. Current zoning is RR (Rural Residential). Plan to rezone to R-2 (Two-Family Residential District).

b. Building and Structures

- i. Building & structures to follow the CLDO, state and federal codes.
- ii. Buildings and structures on property will need city demo permits with asbestos reports.
- iii. Building department will perform a plan review process once all documents uploaded on website and a complete full-size hard copy set is received.
- iv. Electrical inspections are through the State of Nebraska.

c. Roadways and Access

- i. As shown on drawing, 44th Avenue will connect to Isaiah Drive.
- ii. 60-foot right-of-way plus the 10-foot utility easements. There will be additional easements which are yet to be determined throughout the subdivision.
- iii. The street lot corners will need to either be rounded like the radius or set diagonal to allow enough room to build handicap accessible ramps correctly.

d. Sidewalks and Trails

- i. Sidewalks required in the development per the CLDO. No trails.

e. Water

- i. Water may be on a well (unknown at the meeting time) and will need to be addressed.
- ii. City water main system accessible at each end of the development.
- iii. Water mains will need to be looped.

- iv. Any remaining wells from farmstead and irrigation will need to be abandoned in accordance with NDWEE regulations.
 - v. Reviews to be sent to NDWEE for their review and approval. A copy to be provided to city for their records. City will also need to approve.
 - f. Sanitary Sewer
 - i. City sewer main system is accessible at each end of the development.
 - ii. Sewer service runs north to the 15th Street stub and will need to be addressed as they demo the septic systems.
 - iii. Any remaining septic tanks and fields need to be abandoned in accordance with NDWEE regulations.
 - iv. Reviews will need to be sent to NDWEE for their review and approval. A copy to be provided to city for their records. City will also need to approve.
 - g. Storm Sewer
 - i. Storm sewers will be needed in the street and to the rear lots.
 - h. Post construction storm water treatment and detention
 - i. A separate detention pond for this area will not be required. The rear yards will have enough room to allow the installation of ditches. Stormwater detention will be allowed to be provided along the rear property lines instead of a lot by itself. Connect overflow to the street storm sewer.
 - i. Private Utilities
 - i. Private utilities will be the responsibility of the Developer.
 - 1. Electric is Loup Power District at telephone number 402-564-3171. Loup will require a 10' utility easement in front of developments.
 - 2. Natural gas is Black Hills Energy at telephone number 888-890-5554
 - 3. Make sure all one-calls are done prior to excavation.
 - j. Floodplain
 - i. There is no Floodplain in this area.
 - k. Project Specific Items
 - i. Developer to provide TIF costs to TIF attorney for providing electrical service to each lot and street lighting. Needed before approval of the Redevelopment Agreement.
- 2. Platting / Zoning / Annexation
 - a. Plat to be renamed Dubas Addition, not Subdivision.
 - b. Some property is not in the City Corporate Limits and will need to be voluntarily annexed. The 2 east lots are within the city limits.
 - c. Preliminary Plat does not need a signature block for approval.
 - d. Property owner of two lots on the east will need to sign the plat and other documents.
 - e. Rezoning will be done concurrently with the final platting process.
- 3. Action Items
 - a. Email questions to Andy Woehrer, Chief Building & Code Official
Andy.Woehrer@columbusne.us
 - i. Include Chuck Sliva, Rick Bogus, or others as needed.
 - b. Work with Jean Van Iperen, Planning & Economic Development
Jean.VanIperen@columbusne.us with TIF, Redevelopment Plan, timing etc.
 - i. Include Betsy Eckhardt and others as needed
 - c. Submit a demo permit application online on City website www.columbusne.us

- d. Submit plat application(s) online on City website www.columbusne.us
 - i. City to provide review with draft Deed of Dedication, Development Agreement and Resolution
- e. Submit a Rezone application online on City website www.columbusne.us
- f. Provide a copy to the city for their records of the NDWEE approval of decommissioned wells and septic.
- g. A NDWEE NPDES NOI Construction Permit will be required and the BMPs placed before any clearing or earthwork on the site. Provide a copy of the SWPPP and NOI to the city.