

DEVELOPMENT AGREEMENT
Blair Crossing

This Development Agreement (hereinafter “Agreement”) is made and entered into as of this ____ day of April, 2025, by and between MRES Blair Crossing Holdings, LLC, a Nebraska limited liability company (hereinafter “Developer”), and the City of Blair, Nebraska (hereinafter “City”). Collectively, Developer and City are hereinafter sometimes referred to as the “Parties” and individually, a “Party”.

RECITALS

WHEREAS, Developer has acquired certain real estate consisting of approximately 8.04 acres in Washington County, Nebraska, as legally described on Exhibit A (hereinafter “Property”); and,

WHEREAS, the Developer has entered into that certain Redevelopment Contract with the City dated November 26, 2024, pursuant to which the Developer will construct a multi-family apartment community, a retail building, and associated improvements on the Property (the “Project”); and,

WHEREAS, the Project has significant road infrastructure needs, and as a result the Parties are desirous of constructing Honey B Lane and making certain improvements to Highway 30 and Highway 133; and,

WHEREAS, it is in the Parties’ best interests and would be mutually advantageous to construct Honey B Lane and make the improvements to Highway 30 and Highway 133 described on Exhibit B attached hereto (hereinafter, the “Preliminary Road Improvement Plan”), pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the premises, the mutual promises and covenants herein contained, and other good and valuable consideration, the receipt, sufficiency and adequacy of which are expressly acknowledged, the Parties, each intending to be legally bound, do hereby mutually agree as follows:

1. **Definitions.** As used herein, the following terms shall have the following meanings:
 - a. **Actual Total Cost or Cost.** The term “Actual Total Cost” or “Cost” being used interchangeably, shall be deemed to include the complete final cost of construction of the Road Improvements, and shall include all third-party engineering fees, design fees, testing expenses, property acquisition costs, construction costs, construction administration, utility relocation costs and expenses and any related fees and expenses. The Actual Total Costs of the Road Improvements shall not include any costs for attorney’s fees, publication costs, accounting, financing or acquisition of financing incurred by either Party.
 - b. **Agreement.** The term “Agreement” shall mean this Development Agreement and all Exhibits to this Agreement.
 - c. **Estimated Construction Costs.** The term “Estimated Construction Costs” means the estimated construction, engineering, design and construction management costs attached hereto as Exhibit C. The sum of the Estimated Construction Costs is \$3,200,000, as set forth in more detail on Exhibit C.

- d. Highway 30 Improvements. The term “Highway 30 Improvements” shall mean the improvements to that portion of Highway 30 described on the Preliminary Road Improvement Plan.
 - e. Highway 133 Improvements. The term “Highway 133 Improvements” shall mean the improvements to that portion of Highway 133 described on the Preliminary Road Improvement Plan
 - f. Honey B Lane Improvements. The term “Honey B Lane Improvements” shall mean the construction of the access road identified as “Honey B Lane”, as described on the Preliminary Road Improvement Plan.
 - g. Road Improvements. The term “Road Improvements” shall mean the Highway 30 Improvements, the Highway 133 Improvements and the Honey B Lane Improvements, collectively.
2. **Road Improvements**. The Road Improvements will include, without limitation, design, engineering, any environmental studies or documentation, acquisition of additional right of way, and the improvements described below:
- a. **Highway 30 Improvements**. The Highway 30 Improvements will include widening on both sides of the highway to allow for the construction of a southbound left turn lane, as well as construction of a tapered offset northbound right turn lane. Construction along this portion of Highway 30 will include both full depth concrete pavement, as well as milling and overlaying of asphalt over existing pavement. Drainage ditches will be constructed, as well as a new culvert under the new Honey B Lane approach.
 - b. **Highway 133 Improvements**. The Highway 133 Improvements will include a concrete paved tapered offset southbound right turn lane, as well as curb and gutter, new storm sewer pipe, and storm sewer inlets along the west side of the Highway 133 Improvements. Grading will be performed in order to shift the existing drainage ditch to the west to allow for drainage to be conveyed to the north to match the existing drainage pattern. The west approach of Honey B Lane will include the reconstruction of a three lane approach, one entering westbound lane and two exiting eastbound lanes.
 - c. **Honey B Lane Improvements**. The Honey B Lane Improvements will include construction of a two-lane roadway that is 25-feet wide and made of PC Concrete with integral curb and gutter. There will be minimal storm sewer construction (inlet and pipes) to accommodate the low point in Honey B Lane, and the storm sewer will transfer the stormwater to the basin on the north end of the project site. There will not be sidewalk constructed on either side of Honey B Lane. The roadway will connect east to west through the Property and will allow access to both Highway 30 and Highway 133. Grading for Honey B Lane will occur in conjunction with the overall grading of the Property

Developer and the City acknowledge and agree that the Highway 30 and Highway 133 Improvements require the review and approval of the Nebraska Department of Transportation, and as a result, the scope of the Highway 30 Improvements and Highway 133 Improvements described above is subject to adjustment based on the requirements of the Nebraska Department of Transportation. The final designs, plans and specifications for the Highway 133 Improvements and Highway 30 Improvements will incorporate the requirements of the Nebraska Department of

Transportation, and will be subject to the review and approval of the Parties in accordance with Section 5.

3. **Road Right of Way and Easements.** The Parties acknowledge and agree that the Honey B Lane right of way was dedicated to the City pursuant to the recorded final plat of Blair Crossing Subdivision. In the event that the Nebraska Department of Transportation determines that additional right of way is needed for the Highway 30 Improvements and the Highway 133 Improvements, Developer shall dedicate such other right of way and easements within Property, if any, that are necessary. To the extent required, Developer shall record said right of way or easements with the Washington County Register of Deeds.
4. **Permits and Environmental Studies or Documentation.** All necessary state and federal permits will be obtained by Developer in compliance with state and federal laws; provided, however, that the cost thereof shall be allocated between the Parties in accordance with Section 8 of this Agreement.
5. **Plans and Design.** Developer will engage a qualified contractor to construct and design the Road Improvements. City shall be entitled to review the preliminary road design and preliminary construction plans to ensure that the same are consistent with this Agreement. The final designs, plans, and specifications for the Road Improvements shall be subject to approval by each Party, which approval shall be in writing and shall not be unreasonably withheld, conditioned or delayed. Notwithstanding any other provision herein, Developer shall not enter into a construction contract for the Road Improvements if the Actual Total Cost thereof exceeds the Estimated Construction Costs, nor shall Developer approve any change order which would cause the Actual Total Cost of the Road Improvements to exceed the Estimated Construction Costs, without City's prior written approval, which shall not be unreasonably withheld, conditioned or delayed.
6. **Utility Relocation.** Developer will be responsible for the coordination of any utility relocation that may be necessary to construct the Road Improvements. Such relocation costs shall be allocated between the Parties in accordance Section 8 of this Agreement.
7. **Land Acquisition.** City shall be responsible, at its sole cost and expense, for the acquisition of any necessary additional right of way and any easements located outside of the Property for the Road Improvements.
8. **Allocation and Payment of Design and Construction Costs.** Payment for the Actual Total Costs of the Road Improvements shall be made by each of the Parties hereto in accordance with the terms of this Agreement.
 - a. Provided that the Actual Total Cost does not exceed the Estimated Construction Costs, Developer shall pay for Eight Hundred Thousand and No/100 Dollars (\$800,000.00) of the Actual Total Cost of the Road Improvements, and the City shall pay for Two Million Four Hundred Thousand and No/100 Dollars (\$2,400,000.00) of the Actual Total Cost of the Road Improvements. Not more than once per month, Developer shall request payment from the City for the costs of construction of the Road Improvements as the same become due. Developer shall submit to the City a written request, accompanied by copies of invoices, which shall be satisfactory to the City in its reasonable discretion, for work completed and/or expenses incurred with respect to the Road Improvements, and the City shall tender payment to Developer within thirty (30) days following receipt of such request.

- b. In the event that the Actual Total Cost is less than the Estimated Construction Costs (which cost savings shall be referred to herein as the “Cost Savings”), the Cost Savings shall be shared twenty five percent (25%) by Developer, and seventy five percent (75%) by City.
 - c. Subject to the terms of Section 5 of this Agreement, if the Actual Total Cost exceeds the Estimated Construction Costs (such excess referred to herein as the “Excess Costs”), the Excess Costs shall be paid twenty five percent (25%) by Developer, and seventy five percent (75%) by City; provided, however, City may, in its discretion, elect to pay a higher percentage of the Excess Costs, as determined by the City Administrator or Director of Public Works of the City.
 - d. Developer’s obligations under this Agreement with respect to the Road Improvements constitute Developer’s sole obligations concerning the improvement of Highway 30, Highway 133, Honey B Lane and any other roads, and Developer shall have no liability for future upgrades or improvements to the same. Developer shall not provide any warranty regarding the condition of the Road Improvements, and upon acceptance of the Road Improvements by the City, Developer shall have no further obligations regarding the condition or maintenance of the Road Improvements.
9. **Timing of Road Improvements.** Developer will commence construction of the Road Improvements as soon as reasonably practicable following the closing on Developer’s construction loan for the Project, on terms and conditions satisfactory to Developer, in Developer’s sole discretion.
10. **Construction of Road Improvements.** Subject to the conditions and provisions hereinafter specified, Developer agrees to cause the Road Improvements to be constructed in accordance with the final plans and specifications agreed upon by the Parties, and to cause all Road Improvements to be completed in a good and workmanlike manner, in accordance with the requirements of the ordinances of the City of Blair, Nebraska. The Parties agree that City will own, operate and, at its cost, maintain all of the Road Improvements installed within the right-of-way upon completion. The City and Developer, or Developer’s civil engineer, shall share in responsibility for monitoring the development and construction of the Road Improvements, and will perform the responsibilities described on Exhibit D, attached hereto and incorporated herein by this reference. The City, through qualified City staff, shall perform the construction administration and oversight responsibilities assigned to it on Exhibit D at the City’s sole cost and expense. If the City determines that any work performed on the Road Improvements is defective or does not conform to the final plans and specifications agreed to by the Parties, the City may withhold payment for said Road Improvements until such defects are cured to the reasonable satisfaction of the City.
11. **Duration.** This Agreement shall continue until such time as the Road Improvements, and all financial obligations therewith are completed, unless this Agreement is terminated sooner by the written agreement of the Parties. Notwithstanding anything herein to the contrary, in the event that Developer is unable to obtain financing for the Project on terms and conditions satisfactory to Developer, in Developer’s sole discretion, Developer may, at its election, terminate this Agreement, in which event neither the City nor Developer shall have any further right or obligation hereunder. For the avoidance of doubt, Developer’s obligations under this Agreement do not extend to ongoing costs of maintaining or subsequent expansions of any of Highway 30, Highway 133, Honey B Lane, or any other roads.

12. **Nondiscrimination.** City and Developer shall not discriminate against any parties on account of race, national origin, sex, age, political or religious affiliations or disabilities in violation of federal or state or local ordinances.
13. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral and written, between the Parties with respect to the subject matter of this Agreement. This Agreement may not be amended, modified or altered unless by written agreement signed by the Parties.
14. **Governing Law.** Nebraska law shall govern the terms and performances under this Agreement.
15. **Severability.** It is understood and agreed by the Parties that if any part, term or provision of this Agreement is held to be illegal or in conflict with any law of Nebraska or of the United States, the validity of the remaining terms and conditions, provision or provisions shall not be affected, and the rights and obligations of the Parties shall be construed and enforced as if the Agreement did not contain the particular part, term or provisions held to be invalid.
16. **Conflicts.** The Parties declare and affirm that no officer, member or employee of City, and no member of its governing body and no other public official of City who exercises any functions or responsibilities in the review or approval of the undertaking described in this Agreement, or the performing of either Parties' obligations pursuant to this Agreement, shall participate in any decision relating to this Agreement which affects his or her personal interest, or any partnership or association in which he or she is directly or indirectly interested; nor shall any employee of City, nor any member of its governing body have any interest, direct or indirect, in this Agreement or the proceeds thereof.
17. **Enforcement and Remedies.** The Parties may at law or in equity enforce and compel the performance of this Agreement and shall otherwise have all remedies provided by applicable federal, state and local laws, ordinances, rules and regulations. A Party claiming that the other Party has breached this Agreement shall give such Party notice of the breach, which notice shall specify the nature of such breach, and the defaulting Party shall have a period of thirty (30) days to cure the same.
18. **Notice.** All notices and other communications given pursuant to this Agreement shall be in writing and shall be (i) mailed by first class, United States mail, postage prepaid, certified, with return receipt requested, and addressed to the Parties hereto at the address listed below, (ii) hand delivered to the intended addressee, (iii) sent by nationally recognized overnight courier, or (iv) by electronic mail with a confirming copy being forwarded by a reputable overnight courier service within 24 hours thereafter to the recipient at the mailing address set forth below. If notice is given by U.S. Certified Mail, then the notice shall be deemed to have been given on the second Business Day after the date the envelope containing the notice is deposited in the U.S. Mail, properly addressed to the Party to whom it is directed, postage prepaid. Notice made by personal delivery, overnight delivery or electronic mail shall be deemed given when received. The Parties hereto may change their addresses by giving notice thereof to the other in conformity with this provision:

City: City of Blair
 Attn: City Administrator
 218 South 16th Street
 Blair, NE 68008
 Email: cityofblair@blairnebraska.org

Developer: MRES Blair Crossing Holdings, LLC
c/o Kassie Inness
12149 West Center Road
Omaha, NE 68144
Email: kassie@metonic.net

With copy to: Richardson Madden, P.C., L.L.O.
Attn: Heather Carver
3555 Farnam Street, Suite 402
Omaha, NE 68131
Email: heather.carver@richardsonmadden.com

19. **Assignment.** Developer may assign its rights and obligations under this Agreement to any (i) affiliate controlling, controlled by or under common control with Developer (and upon such assignment the assigning entity shall be relieved of its covenants, commitments and obligations hereunder) or (ii) subsequent owner of all or any portion of the Property. If Developer sells the Property in its entirety and assigns its rights and obligations hereunder to its successor in title to the Property, then Developer shall be relieved of all of its covenants, commitments and obligations hereunder. The City shall not have the right to assign its rights and obligations under this Agreement to any party.
20. **Authority.** Each Party represents, covenants and warrants to the other Party that the making and execution of this Agreement, and all other documents and instruments required hereunder, have been duly authorized by the necessary corporate action of such Party, and are valid, binding and enforceable obligations of such Party in accordance with their respective terms.
21. **Counterparts.** This Agreement may be executed in counterparts, each of which will be deemed an original and all of which together will constitute one Agreement. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto.
22. **No Agency or Partnership.** This Agreement is not intended and shall not be construed to create the relationship of agent, servant, employee, partnership, joint venture or association as between City and Developer, nor between City and any officer, employee, contractor or representative of Developer. No joint employment is intended or created by this Agreement for any purpose. Developer agrees to so inform its employees, agents, contractors and subcontractors who are involved in the implementation of or construction under this Agreement

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, we, the Parties, by our respective duly authorized agents, hereby enter into this Agreement, effective on the day and year affixed hereon.

Executed by the City of Blair, Nebraska, this _____ day of April, 2025.

THE CITY OF BLAIR, NEBRASKA

Mayor

ATTEST:

City Clerk

Executed by Developer this ____ day of April, 2025.

MRES BLAIR CROSSING HOLDINGS, LLC,
a Nebraska limited liability company

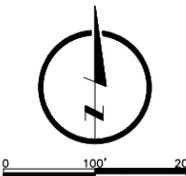
By: MRES Manager V, LLC, its Manager

By: _____
Name: Adam S. Kirshenbaum
Its: Manager

**EXHIBIT A
PROPERTY**

Lots 1, 2, and Outlot A, Blair Crossing Subdivision to the City of Blair, Washington County, Nebraska.

EXHIBIT B
PRELIMINARY ROAD IMPROVEMENT PLAN



- CITY ROW IMPROVEMENTS
- STATE ROW IMPROVEMENTS

ROADWAY IMPROVEMENTS EXHIBIT

BLAIR CROSSING
BLAIR, NEBRASKA



REVISIONS

DESIGNER / DRAFTER

DATE

1/14/2025

PROJECT NUMBER

0124083.02

BOOK AND PAGE

SHEET

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EXHIBIT C
ESTIMATED CONSTRUCTION COSTS

Public Improvements Costs

Mobilization and General Conditions	\$ 205,021
Highway 30 and 133	\$ 1,544,240
Paving City Street	\$ 502,110
Paving Sidewalks	\$ -
Grading and Removals	\$ 478,000
Admin	\$ 368,500
Residential Driveway	\$ 25,302
10% Contingency	\$ 76,826
TOTAL	\$ 3,200,000

EXHIBIT D
CONSTRUCTION ADMINISTRATION

Blair Crossing Development – Roles & Responsibilities Matrix

Further describing the division & support of construction administration tasks for the project public improvements between Metonic & the City of Blair. The City of Blair participation during public improvements construction by Tony Larimore is meant to assist the project during construction and to reduce overall project administration costs.

Prior to the enactment of this shared roles & responsibilities matrix, Lamp Rynearson will be responsible for completing the design plans & specifications, for bidding the project, and recommending award of contract.

Preconstruction Matters

- Plan Approvals – Lamp Rynearson
- Permit Approvals – Lamp Rynearson
- Administration of Contracts, Bonds, Insurance documents – Lamp Rynearson

During Construction

- Daily Site Visits and coordination with contractor field staff – City of Blair
- Weekly diaries w/ daily summaries are to be completed & distributed to all – City of Blair
 - Includes weekly Field measurements of quantities
- Visits twice a week – Lamp Rynearson
- Weekly or bi-weekly meeting – led by Lamp Rynearson and participation by City
- Utility Coordination – Lamp Rynearson & City of Blair
- Required Shop Drawings / Submittals – Lamp Rynearson
- Materials Testing (ordering) – Lamp Rynearson
- Survey Responsibilities – Ordering Construction Staking – Lamp Rynearson
- Notifications to neighbors and continuing coordination – City of Blair
- Coordination with NDOT – Lamp Rynearson
- Coordination with the City of Blair - City of Blair
- Erosion Control Monitoring – Lamp Rynearson

Administration

- Change Orders – Lamp Rynearson
- Pay Applications and Progress Estimates – Lamp Rynearson & City of Blair
 - Initially submitted by contractor, reviewed & field measuring confirmation by City of Blair and finally approved and submitted by Lamp Rynearson
- Final Review & Processing of Final Payment – Lamp Rynearson
- Construction Record Drawings (CRD's) – Lamp Rynearson