

**CITY OF CRETE, NEBRASKA**

**RESOLUTION # 2023-11**

(Redevelopment Agreement –  
Cardinal Ventures Redevelopment Project)

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CRETE,  
NEBRASKA, APPROVING THE FORM OF THE REDEVELOPMENT AGREEMENT AND  
AUTHORIZING THE COMMUNITY DEVELOPMENT AGENCY TO ENTER INTO SAID  
AGREEMENT.**

RECITALS

- A. Pursuant to the Nebraska Community Development Law, Neb. Rev. Stat. §§ 18-2101 through 18-2155, as amended (the “Act”), the City of Crete, Nebraska (“City”) has adopted a General Redevelopment Plan for certain portions of the City identified as Redevelopment Area #3 (the “Redevelopment Area”), a copy of which is on file and available for public inspection with the City Clerk (the “Redevelopment Plan”).
- B. The Redevelopment Plan, as amended, includes a specific redevelopment project identified as the Cardinal Ventures Redevelopment Project that will include the use of Tax Increment Financing (the “Project”).
- C. On June 6, 2023, the Community Development Agency of the City of Crete, Nebraska (“CDA”) approved the Redevelopment Agreement for the Project.
- D. The City Council has reviewed the Redevelopment Agreement and has found it to be in conformity with the Act and the City of Crete Comprehensive Plan, as amended, and in the best interests of the City.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Crete, Nebraska, that the Redevelopment Agreement between the CDA and Cardinal Ventures, LLC, a Nebraska limited liability company, which is on file and available for public inspection with the City Clerk, is hereby approved.

BE IT FURTHER RESOLVED, the CDA is hereby authorized to execute and deliver the Redevelopment Agreement, with such changes, modifications, additions, and deletions therein and shall they seem necessary, desirable or appropriate, for and on behalf of the CDA.

BE IT FURTHER RESOLVED, the CDA is hereby authorized to take all actions contemplated and required in the Redevelopment Agreement including, without limitation, the issuance of such TIF Indebtedness as set forth in the Redevelopment Agreement. Such TIF Indebtedness shall be repaid solely from the Tax Increment created by the Project and does not represent the general obligation of the CDA or the City.

BE IT FURTHER RESOLVED, that all Resolutions or parts thereof in conflict with the provisions of this Resolution or to the extent of such conflicts, are hereby repealed.

Dated this 6th day of June, 2023.

CITY OF CRETE, NEBRASKA

By: \_\_\_\_\_  
David Bauer, Mayor

ATTEST: \_\_\_\_\_  
Jerry Wilcox, City Clerk