

Community Development Agency Meeting following the 7 p.m. City Council Meeting
Monday, December 16, 2019 7:30 PM
Council Chambers
1369 25 Avenue

{{Name: Agenda Item Name}}

{{Rationale: Agenda Item Rationale}} {{AgendaItemEnd}}

- 1. Statement of compliance with Open Meetings Act and roll call.**
- 2. Resolution No. R19-186 approving an amendment to a redevelopment agreement for a redevelopment project undertaken by Quantum Columbus, LLC as set forth in the "Amendment to the 33rd Avenue and U.S. Highway 30 Redevelopment Plan."**
- 3. Resolution No. R19-187 amending and restating Resolution No. R18-174 authorizing issuance of Tax Increment Revenue Bonds for WHO Development - Phase I Apartment Project.**
- 4. Adjournment.**

RESOLUTION NO. R19- 186

A RESOLUTION OF THE COUNCIL OF THE CITY OF COLUMBUS, NEBRASKA, AS THE GOVERNING BODY OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF COLUMBUS, NEBRASKA, APPROVING AN AMENDMENT TO A REDEVELOPMENT AGREEMENT FOR A REDEVELOPMENT PROJECT UNDERTAKEN BY QUANTUM COLUMBUS, LLC, AS SET FORTH IN THE "AMENDMENT TO THE 33RD AVENUE AND U.S. HIGHWAY 30 REDEVELOPMENT PLAN", AS SUPPLEMENTED.

WHEREAS, the Mayor and Council of the City of Columbus, Nebraska (the "City"), previously approved a redevelopment plan entitled "Amendment to the 33rd Avenue and U.S. Highway 30 Redevelopment Plan of the City of Columbus, Nebraska", as supplemented (the "Plan"); and

WHEREAS, the Council of the City of Columbus, Nebraska, as the governing body of the Community Development Agency of the City of Columbus, Nebraska (the "Agency"), previously approved via Resolution No. R18-86 a redevelopment agreement between Quantum Columbus, LLC, a Nebraska limited liability company, as redeveloper, and the Agency (the "Redevelopment Agreement"); and

WHEREAS, the Agency has for its consideration, attached hereto and incorporated herein as Exhibit "A", a proposed form of an amendment to the Redevelopment Agreement (the "Redevelopment Agreement Amendment"), to make certain changes to the Redevelopment Agreement desirable to the Agency and the redeveloper.

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Columbus, Nebraska, as the governing body of the Community Development Agency of the City of Columbus, Nebraska, that the Redevelopment Agreement Amendment by and between Quantum Columbus, LLC, a Nebraska limited liability company, as redeveloper, and the Community Development Agency of the City of Columbus, Nebraska, in the form presented, is hereby acknowledged and approved. The Council President and City Clerk are hereby authorized to execute said Redevelopment Agreement Amendment in substantially the form presented but with such changes as they shall deem appropriate or necessary. The execution and delivery by the Council President of the Redevelopment Agreement Amendment, or any such documents, instruments, agreements or certifications relating to such matters contained in the Redevelopment Agreement Amendment, shall conclusively establish their authority with respect thereto and the authorization and approval thereof.

INTRODUCED BY COUNCIL MEMBER _____

PASSED AND ADOPTED THIS _____ DAY OF _____, 2019.

COUNCIL PRESIDENT

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

SPECIAL CITY ATTORNEY



April 30, 2019

Community Development Agency
Offices of the City of Columbus
Attn: Tara Vasicek, City Administrator
2424 14th Street
P.O. Box 1677
Columbus, NE 68602

Re: Quantum Columbus Redevelopment Agreement – Request for Amendment

Dear Ms. Vasicek:

Quantum Columbus, LLC (“Redeveloper”) hereby requests an amendment to the Redevelopment Agreement by and between the Community Development Agency of the City of Columbus (“CDA”) and Redeveloper, which was approved on July 2, 2018 by Resolution No. R18-86 (“Redevelopment Agreement”).

Construction on the Redevelopment Project was anticipated to commence in 2018 and be completed during the 2019 calendar year. Pursuant to the Redevelopment Agreement, and the Effective Date for TIF purposes was January 1, 2019.

Due to unforeseen and unexpected circumstance, the project has been delayed. More specifically, the project has been delayed because of the following circumstances, and all the secondary effects caused by these delays: (i) architectural firm had to redesign the plans to fit the site; (ii) significant value engineering of the plans occurred so that a building could be built at a cost in line with the market rental rates; and (iii) most apartment leasing occurs in the spring and summer so we had to delay the construction start date so that the building did not open during the black-out period (November to February). These unforeseen and unexpected delays caused the Redevelopment Project to be pushed back one construction season. Redeveloper still intends to complete the Redevelopment Project as described in the Redevelopment Agreement, but now the anticipated construction schedule is as follows: construction is intended to commence this summer, 2019, and be completed during the 2020 calendar year.

The effect of this delay is manageable for the project in all aspects except for the loss of a year of Tax Increment Financing. Losing a year of the TIF Revenue would require the Redeveloper to come up with approximately \$121,000 of funds in the initial years of the operation of the project. This is obviously a substantial amount of money in any year, but particularly in the first couple years of operations as the apartments will still be working on

leasing up to full occupancy. It takes a few years to stabilize an apartment of this size, and the loss of the first year of TIF will be materially detrimental to the Redevelopment Project, and potentially could affect the ability for the Redevelopment Project to move forward at all. Therefore, we are requesting that the CDA amend the Redevelopment Agreement to provide an Effective Date of January 1, 2020 and a project completion date of December 31, 2021. All of the other terms should remain the same except the one year shift in the schedule.

We are aware that this amendment would affect other ancillary documents, such as those documents related to the TIF Bond. We have discussed this with the TIF lender and the overall area redeveloper, WHO Development, LLC. If this proposal is acceptable to the CDA, they are both willing to cooperate to put the requested amendment into effect.

We appreciate your consideration on this matter.

Sincerely
Quantum Columbus, LLC

A handwritten signature in blue ink that reads "Scott Brown". The signature is written in a cursive style with a large initial "S".

By: _____
Scott Brown, Manager

EXHIBIT "A"
Redevelopment Agreement Amendment

(See attached)

FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT

This First Amendment to Redevelopment Agreement (“First Amendment”) dated this ___ day of _____, 20___ is entered into by and between the Community Development Agency of the City of Columbus, Nebraska (“Agency”) and Quantum Columbus, LLC, a Nebraska limited liability company (“Redeveloper”).

RECITALS

- A. The Agency and Redeveloper entered into that certain Redevelopment Agreement dated July 2, 2018 (the “Redevelopment Agreement”), to implement the Redevelopment Project, as defined therein.
- B. Pursuant to the Redevelopment Agreement, the Agency issued two of its TAX INCREMENT REVENUE BOND OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF COLUMBUS, NEBRASKA (WHO DEVELOPMENT REDEVELOPMENT PROJECT – PHASE I APARTMENT PROJECT) SERIES 2018, in the aggregate amount of \$1,225,000 to Redeveloper and Who Development, LLC, on December 28, 2018 (the "Bonds").
- C. The Agency and Redeveloper desire to amend the Redevelopment Agreement, cancel the Bonds, and reissue the Bonds to reflect certain changes to the Redevelopment Project, as set forth in this First Amendment.

NOW THEREFORE, in consideration of mutual promises contained herein and in the Redevelopment Agreement, the parties agree to amend the Redevelopment Agreement as follows:

- Section 1(c). Section 1(c) of the Redevelopment Agreement is hereby deleted and restated in its entirety as follows:

“The Redevelopment Project shall be completed by Redeveloper or others on or before December 31, 2020, at an estimated cost of \$7,891,000.”
- Section 2. The second paragraph of Section 2 of the Redevelopment Agreement is hereby deleted and restated as follows:

"The Agency and Redeveloper hereby agree that the "division date" for the division of ad valorem real property taxes as provided under the Act is January 1, 2020. The Agency shall file notice to secure such division date in the manner prescribed by law."
- Section 3(b). Section 3(b) of the Redevelopment Agreement is hereby deleted and restated in its entirety as follows:

"Redeveloper intends to create a taxable real property valuation of the Redevelopment Project Area of not less than \$6,675,000.00 (the “Minimum Valuation”) no later than January 1, 2021. From and after the issuance of the Bond and so long as the Bond remains outstanding and unpaid, Redeveloper agrees that it shall not contest any taxable

valuation assessed for the Redevelopment Project Area, as determined by the appropriate assessing and taxing officials of Platte County, Nebraska, for purposes of local ad valorem real estate taxes which does not exceed the Minimum Valuation."

4. Exhibit C. Exhibit "C" to the Redevelopment Agreement is hereby deleted and replaced with the Exhibit "C" attached to this First Amendment and incorporated by this reference. Such exhibit is referred to herein as the "Updated Bonds".
5. Cancellation and Reissuance of Bonds. Within thirty (30) days of full execution of this First Amendment, the current holders of the Bonds ("Bond Holders") shall surrender the Bonds to the Agency for termination and destruction of the Bonds. At the time of the Bonds' surrender, Redeveloper and Bond Holders, in addition to any collateral assignees of the Bonds, shall provide the Agency with an affidavit of surrender in the form attached hereto and incorporated herein as Addendum 1, and all such other materials that the Agency determines necessary, in its exclusive discretion, to effectuate surrender and termination of the Bonds. Thereafter, the Agency shall issue the Updated Bonds; such time and manner of issuance to be determined in the sole and absolute discretion of the Agency. All materials and documentation (not including the Redevelopment Agreement) previously entered into or exchanged in relation to the issuance of the original Bonds shall be of no effect and void ab initio. All references to the "Bond" or "Bonds" in the Redevelopment Agreement shall be to the Updated Bonds.
6. Indemnification. Redeveloper and Bond Holders, together with their affiliates and assigns, agree to indemnify and hold harmless the Community Development Agency of the City of Columbus, Nebraska, the City of Columbus, Nebraska, and each of their respective officers and employees, legal representatives, successors and assigns (collectively called the "indemnitees"), from and against any and all losses, claims and actions, and from any and all liabilities, damages, judgments, costs, attorney fees and other expenses of any nature, incurred as a result of refusing to honor the Bonds when presented by or on behalf of any person, including any person appearing to be or believed by any of the indemnitees to be a holder. The undersigned also agree to indemnify and hold harmless the indemnitees for making any payment respecting the original Bond certificates without surrender of the original certificates. The undersigned make this agreement regardless of whether such conduct on the part of any indemnitee arises out of inadvertence, accident, oversight or neglect on the part of such indemnitee or by any omission to inquire into, contest or litigate the right of any applicant to receive payment, credit, transfer, registration, conversion, exchange or delivery regarding the original Bond certificates or any replacement certificate.
7. Legal Fees. Upon full execution of this First Amendment, Redeveloper shall reimburse the Agency for its legal fees related to this First Amendment in the amount of \$8,000. Payment may be made directly to the Agency's special counsel upon the direction of Agency. No further payment shall be owed upon the issuance of the Updated Bonds.
8. Reconfirm other Terms. The Agency and Redeveloper hereby reconfirm all other terms and conditions of the Redevelopment Agreement, except as expressly modified by the terms of this First Amendment. All capitalized terms herein shall have the meaning set

forth in the Redevelopment Agreement, unless otherwise defined. In the event of any conflict between the terms and provisions of this First Amendment and the terms and provisions of the Redevelopment Agreement, the terms and provisions of this First Amendment shall supersede and control.

(Signature page follows)

This First Amendment to Redevelopment Contract is effective as of the date reflected in the first paragraph above.

“AGENCY”
COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF COLUMBUS, NEBRASKA

ATTEST:

By: _____
Secretary

By: _____
Chairperson

“REDEVELOPER”
QUANTUM COLUMBUS, LLC,
a Nebraska limited liability company



By: _____
Scott Brown, Manager

Exhibit "C"
Form of Bond

**TAX INCREMENT REVENUE BOND OF
THE COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF COLUMBUS, NEBRASKA
(WHO DEVELOPMENT REDEVELOPMENT PROJECT – PHASE I APARTMENT
PROJECT)
SERIES _____**

Dated Date: _____

Principal Amount

Interest Rate Per Annum

Final Maturity Date

KNOW ALL PERSONS BY THESE PRESENTS: That the Community Development Agency of the City of Columbus, Nebraska (the "Agency"), 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 above, with interest on the unpaid balance from date of delivery hereof until maturity or earlier redemption at the rate per annum set forth above. Said interest shall be payable on July 1, 2021, and semiannually thereafter on January 1 and July 1 of each year.

The payment of principal and interest due upon the final maturity is payable upon presentation and surrender of this bond to the Treasurer of the Agency, as Paying Agent and Registrar for the 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, at the close of business on the last business day of the calendar month immediately preceding the calendar month in which the interest payment date occurs, to such owner's address as shown on such books and records. 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 of such defaulted interest or redemption price as shall be fixed by the Paying Agent and Registrar whenever monies for such purpose become available.

This bond is one of two bonds of its series in the total principal amount of _____ Dollars (\$_____) issued by the Agency for the purpose of paying a portion of the costs of redevelopment of certain real estate as described in the Redevelopment Contract (as defined in the Resolution) and as designated in that

Redevelopment Plan recommended by the Agency and approved by the Mayor and City Council of the City of Columbus, Nebraska, on April 2, 2018, as supplemented on July 2, 2018 (the "Plan"), all in compliance with Article 21 of Chapter 18, Reissue Revised Statutes of Nebraska, 2012, as amended, and has been duly authorized by resolution passed and approved by the City Council of the City of Columbus, acting as the governing body of the Agency (the "Resolution").

The conditions for the issuance and purchase of this bond are set forth in the "Redevelopment Contract" (as defined in the Resolution) and the terms and conditions of the Redevelopment Contract are incorporated herein by reference.

The Agency, however, reserves the right and option of prepaying principal of this bond, in whole or in part, 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. Notice of any such optional prepayment shall be given by mail, sent to the registered owner of this bond at said registered owner's address in the manner provided in the Resolution. The principal of this bond shall be subject to mandatory optional redemptions made in part on any interest payment date from "Available Funds" (as defined in the Resolution) without any requirement for notice. Such optional and mandatory prepayments shall be made upon such terms and conditions as are provided for in the Resolution.

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 IN THE MANNER PROVIDED IN THE RESOLUTION.

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, R.R.S. Neb. 2012, 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 Area" (as defined in the Resolution) for all taxes received by the Agency's Treasurer attributable to the Project Area which are received by said Treasurer as of and from and after March 31, 2021, and which are attributable to valuation increases of the real estate described in the Redevelopment Contract and within the Project Area based on any increase in the taxable value determined as of January 1, 2020.

Pursuant to the Resolution and Sections 18-2124 and 18-2150, R.R.S. Neb. 2012, 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 (except for such receipts as have been pledged pursuant to said Sections 18-2124 and 18-2150 R.R.S. Neb. 2012) and neither the State of Nebraska nor the City of Columbus 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 or such owner's attorney duly authorized in writing at the office of the Paying Agent and Registrar upon surrender of this bond for notation of transfer as provided on the reverse hereof and subject to the conditions provided for in the Resolution. 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. THIS BOND, UNDER CERTAIN TERMS SET FORTH IN THE RESOLUTION AUTHORIZING ITS ISSUANCE, MAY ONLY BE TRANSFERRED TO PERSONS OR ENTITIES DELIVERING AN INVESTMENT LETTER TO THE PAYING AGENT AND REGISTRAR CONFORMING TO REQUIREMENTS SET FORTH IN SAID RESOLUTION.

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.

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 City Council of the City of Columbus, Nebraska, as the governing body of the Agency have caused this bond to be executed on behalf of the Agency by being signed by the Council President and City Clerk, all as of the Dated Date shown above.

Dated this ____ day of _____, 20__.

COMMUNITY DEVELOPMENT AGENCY OF
THE CITY OF COLUMBUS, NEBRASKA

ATTEST:

By: _____
(Sample – Do Not Sign)
Chairperson (Council President)

(Sample – Do Not Sign)
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
_____, 20__	_____	(Sample – Do Not Sign)

Addendum 1

(See attached)

AFFIDAVIT OF AND CONSENT TO SURRENDER AND TERMINATION OF BOND

STATE OF _____)
)ss.
COUNTY OF _____)

TO THE COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF COLUMBUS, NEBRASKA:

The undersigned, _____ ("Holder"), hereby swears and affirms that the TAX INCREMENT REVENUE BOND OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF COLUMBUS, NEBRASKA (WHO DEVELOPMENT REDEVELOPMENT PROJECT – PHASE I APARTMENT PROJECT) SERIES 2018, in the amount of \$_____ issued to Holder, or its collateral assignor, on December 28, 2018 (the "Bond"), by the Community Development Agency of the City of Columbus, Nebraska, has been irrevocably surrendered, terminated and destroyed, and that the Bond has not been sold, pledged, hypothecated or otherwise transferred. Holder, together with its assigns and affiliates, shall not make any further claim for payments on the Bond.

The undersigned agree to indemnify and hold harmless the Community Development Agency of the City of Columbus, Nebraska, the City of Columbus, Nebraska, and each of their respective officers and employees, legal representatives, successors and assigns (collectively called the "indemnitees"), from and against any and all losses, claims and actions, and from any and all liabilities, damages, judgments, costs, attorney fees and other expenses of any nature, incurred as a result of refusing to honor the Bond when presented by or on behalf of any person, including any person appearing to be or believed by any of the indemnitees to be a holder. The undersigned also agree to indemnify and hold harmless the indemnitees for making any payment respecting the original Bond certificate without surrender of the original certificate. The undersigned make this agreement regardless of whether such conduct on the part of any indemnitee arises out of inadvertence, accident, oversight or neglect on the part of such indemnitee or by any omission to inquire into, contest or litigate the right of any applicant to receive payment, credit, transfer, registration, conversion, exchange or delivery regarding the original Bond certificate or any replacement certificate.

By: _____
Name: _____
Title: _____

Subscribed and sworn to before me this ____ day of _____, 20__ by _____, the _____ of _____.

Notary Public, State of _____
Printed Name _____

SEAL

My commission expires _____

RESOLUTION NO. R19-187

A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF COLUMBUS, NEBRASKA, ADOPTED BY THE CITY COUNCIL OF THE CITY OF COLUMBUS, ACTING AS THE GOVERNING BODY OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF COLUMBUS, NEBRASKA; AMENDING AND RESTATING RESOLUTION NO. R18-174; AUTHORIZING THE ISSUANCE OF TAX INCREMENT REVENUE BONDS; PROVIDING FOR THE TERMS AND PROVISIONS OF SAID BONDS; AND PLEDGING REVENUES OF THE AGENCY PURSUANT TO THE COMMUNITY DEVELOPMENT LAW.

WHEREAS, on December 17, 2018, the City Council of the City of Columbus, Nebraska (the "City"), acting as the governing body of the Community Development Agency of the City of Columbus, Nebraska (the "Agency"), passed and adopted Resolution No. R18-174; and

WHEREAS, Resolution No. R18-174 authorized issuance of two of its "Tax Increment Revenue Bond of the Community Development Agency for City of Columbus, Nebraska (WHO Development Redevelopment Project – Phase I Apartment Project), Series 2018," in the aggregate amount of \$1,225,000 to Redeveloper and its assignee, Who Development, LLC (the "Original Bonds"); and

WHEREAS, on December 28, 2018, the Agency issued the Original Bonds pursuant to the terms of Resolution No. R18-174; and

WHEREAS, subsequent to issuance of the Original Bonds, Redeveloper (defined below) requested an amendment to the Redevelopment Contract (defined below) and Original Bonds resulting in a one year postponement of the "effective date" (as defined in the Act) and maturity date on the Original Bonds; and

WHEREAS, Redeveloper and the Agency entered into an amendment to the Redevelopment Contract in response to Redeveloper's request; and

WHEREAS, to effectuate Redeveloper's request, the Agency must amend Resolution No. R18-174 as provided herein.

BE IT RESOLVED by the City, acting as the governing body of the Agency, as follows:

Section 1. The above recitals are incorporated by this reference. This Resolution shall amend and restate Resolution No. R18-174 in its entirety.

Section 2. The City Council of the City hereby find and determines:

(a) that the Mayor and City Council of the City duly created the Agency by ordinance for purposes of assisting with redevelopment of blighted and substandard real estate located within the City; that the Agency has and may exercise all of the powers of a redevelopment authority provided for under the Nebraska Community Development Law, sections 18-2101, et. seq., of the Nebraska Revised Statutes (the "Act"); that there

has been prepared a redevelopment plan, entitled "Amendment to the 33rd Avenue and U.S. Highway 30 Redevelopment Plan of the City of Columbus, Nebraska (WHO Development Redevelopment Project)", as further supplemented and amended (the "Plan"), for the phased redevelopment of the real estate described and referred to in Exhibit A (hereinafter in this Resolution referred to as the "Project Area");

(b) that prior to the recommendation or approval of the Plan an area which includes the Project Area was declared blighted and substandard by action of the Mayor and City Council of the City;

(c) that the City has had in effect its comprehensive plan for the development of the City from the time prior to the preparation of the Plan;

(d) that the Plan was submitted to the Planning Commission of the City and approved and thereafter recommended by the Agency to the Mayor and City Council of the City, as and to the extent required by the Act;

(e) that on the 2nd day of April, 2018, the Mayor and City Council of the City held a public hearing on the Plan, for which notice was given by publication prior to such hearing in the *Columbus Telegram* on March 15, 2018 and March 22, 2018, and, after such hearing, the Mayor and Council gave their approval to the Plan supplement;

(f) on the 2nd day of July, 2018, the Mayor and City Council of the City held a public hearing on a supplement to the Plan, for which notice was given by publication prior to such hearing in the *Columbus Telegram* on June 14, 2018 and June 26, 2018, and, after such hearing, the Mayor and Council gave their approval to the Plan supplement (the Plan and Plan supplement are hereafter collectively referred to as the "Plan");

(f) that the first phase of the Plan, among other things, calls for the constructing a four-story interior corridor apartment complex on approximately two acres of the site previously occupied by Walmart (the "Phase I Apartment Project"), as more particularly described in the Plan and the redevelopment agreement for Phase I Apartment Project entered into between Quantum Columbus, LLC, a Nebraska limited liability company ("Redeveloper"), and the Agency, dated July 2, 2018, as amended by that certain first amendment to redevelopment agreement (the "First Amendment"), attached hereto as Exhibit B and incorporated herein by reference (collectively, the "Redevelopment Contract");

(g) that Redeveloper, will undertake or has undertaken the redevelopment of the real estate in the Project Area by constructing the Phase I Apartment Project, as described in the Plan and the Redevelopment Contract, and the City and the Agency have previously communicated willingness to assist such redevelopment in order to encourage employment and economic development of the City as well as for the redevelopment of a blighted and substandard area of the City;

(h) that the Agency, upon the written request of Redeveloper, shall timely filed a "Notice to Divide Tax" with the county assessor for Platte County, Nebraska, with respect to the Phase I Apartment Project on or before August 1, 2020, in conformance with the

Act;

(i) that Redeveloper has incurred or is expected to incur costs of approximately \$7,891,000 relating to the construction of the Phase I Apartment Project in the Project Area (the "Project Costs");

(j) that the Redeveloper and the Agency have agreed in writing to a minimum valuation of the Project Area of \$6,675,000 by January 1, 2021, per the Redevelopment Contract;

(k) that the Agency and the City have agreed to assist the Redeveloper with certain grants as set forth in the Redevelopment Contract and in consideration for undertaking the costs of constructing the improvements associated with the Phase I Apartment Project in the Project Area, and for such purpose it is necessary for the Agency to authorize the issuance of its tax increment revenue bonds (the "Bonds");

(l) that upon the request of Redeveloper, and pursuant to the Redevelopment Contract, the Agency will issue no more than two Bonds for the Phase I Apartment Project in an aggregate amount not to exceed \$1,225,000;

(m) that the Redevelopment Contract provides that the Agency will assist the Redeveloper with certain grant assistance and the issuance of the Bonds as provided for in this Resolution;

(n) that all ad valorem taxes received by the Agency's Treasurer related to the Project Area shall be allocated to the Bonds pursuant to the terms of said Bonds and this Resolution; and

(o) that all conditions, acts and things required by law to exist or to be done precedent to the authorizing of the Agency's Bonds as provided for in this Resolution do exist and have been done as provided by law, or will be done prior to the Agency's issuance of the Bonds to Redeveloper.

Section 3. Upon satisfaction of all conditions precedent to issuance of the Bonds set forth in Section 5 of the First Amendment, the Bonds in an aggregate amount not to exceed One Million Two Hundred Twenty-Five Thousand Dollars (\$1,225,000) are hereby ordered issued in accordance with Section 18-2125, R.R.S. Neb. 2012, by the Agency and shall be designated as its "Tax Increment Revenue Bond of the Community Development Agency for City of Columbus, Nebraska (WHO Development Redevelopment Project – Phase I Apartment Project)," in such series as determined by the Agency. The Bonds shall be issued in no more than two denominations in an aggregate amount not to exceed \$1,225,000. The Bonds shall be dated as of the date of delivery ("Dated Date"). The Bonds shall bear interest from the Dated Date until maturity (or earlier redemption) at the rate of five and one-half percent (5.50%) per annum. The principal of the Bonds shall become due on January 1, 2036, provided that such principal amounts shall be subject to mandatory redemption from "Available Funds" as described in Section 6 below on January 1 and July 1 of each year. All interest upon the Bonds shall be payable on July 1, 2021, and semiannually thereafter on and January 1 and July 1 of each year until full maturity of the Bonds.

The Bonds shall be issued in fully registered form. The Agency's Treasurer (the City Treasurer of the City of Columbus) is hereby designated as paying agent and registrar for the Bonds (the "Agent"). The Agent shall serve in such capacities pursuant to the terms of this Resolution. The interest due on each interest payment date prior to maturity shall be payable to the registered owner of record as of the last business day of the calendar month immediately preceding the calendar month in which such interest payment date occurs (the "Record Date"), subject to the provisions of Section 5 hereof. Payments of interest due on the Bonds, except for payments due on final maturity date, or other final payment, shall be made by the Agent by mailing or delivering a check or draft in the amount then due for interest on the Bonds to the registered owner of the Bonds, as of the Record Date for such interest payment date, to such owner's registered addresses as shown on the books of registration as required to be maintained in Section 4 hereof. Payments of principal and interest due at final maturity or other final payment shall be made by the Agent to the registered owner upon presentation and surrender of the Bonds to the Agent at the Agency's offices at City Hall in the City of Columbus, Nebraska. The Agency and the Agent may treat the registered owner of the Bonds as the absolute owner of the Bonds for the purpose of making payments thereon and for all other purposes and neither the Agency nor the Agent shall be affected by any notice or knowledge to the contrary, whether the Bonds or any installment of interest due thereon shall be overdue or not. All payments on account of interest or principal made to the registered owner of the Bonds in accordance with the terms of this Resolution shall be valid and effectual and shall be a discharge of the Agency and the Agent, in respect of the liability upon the Bonds or claims for interest to the extent of the sum or sums so paid.

Section 4. The Agent shall keep and maintain for the Agency books for the registration and transfer of the Bonds at the Agency's offices at City Hall in Columbus, Nebraska. The name and registered address of the registered owner of the Bonds shall at all times be recorded in such books. The Bonds may be transferred pursuant to its provisions at the Agency's offices by surrender of such Bonds for notation of transfer, accompanied by a written instrument of transfer, in form satisfactory to the Agent, duly executed by the registered owner in person or by such owner's duly authorized agent, and thereupon the Agent on behalf of the Agency will register such transfer upon its books and make notation thereof on the Bonds and deliver the Bonds at its office to the transferee owner (or send it by registered mail to the transferee owner thereof at such transferee owner's expense). Any transfers of the Bonds shall be upon the basis of a private placement and each proposed transferee registered owner shall furnish the Agent with assurances in form satisfactory to the Agent that such Bonds are being purchased for investment purposes only, without view to redistribution and upon the independent credit judgment and investigation of the proposed transferee. The Agency and the Agent shall not be required to transfer the Bonds during any period from any Record Date until its immediately following interest payment date or to transfer the Bonds when called for redemption, in whole or in part, for a period of 15 days next preceding any date fixed for redemption or partial redemption.

Section 5. In the event that payments of interest or for mandatory partial redemption due on the Bonds on any interest payment date are not timely made, such interest or redemption price shall cease to be payable to the registered owner as of the Record Date for such interest payment date and shall be payable to the registered owner of the Bonds as of a special date of record for payment of such defaulted interest or redemption price as shall be designated by the Agent whenever monies for the purpose of paying such defaulted interest or redemption price become available.

Section 6. At any time, the Agency shall have the option of prepaying in whole or in part principal of the Bonds. Any such optional prepayment of principal shall be accompanied by an amount equal to all accrued but unpaid interest on the principal amount being prepaid. Notice of any optional redemption for the Bonds shall be given at the direction of the Agency by the Agent by mail not less than 15 days prior to the date fixed for redemption, first class, postage prepaid, sent to the registered owner of the Bonds at said owner's registered address. Notice of call for redemption may be waived in writing by any registered owner. In the event of prepayment in whole the Bonds shall be cancelled. The determination of the amount and timing of any optional redemption of the Bonds shall be in the absolute discretion of the Agency. The Bonds shall also be subject to mandatory partial redemption, without notice, on each interest payment date from all funds to be available in the Bond Payment Account (as hereinafter established and defined in section 8 of this resolution), including all amounts, if any, from investment earnings for such fund, rounded down to the nearest one hundred dollars, after payment of all accrued but unpaid interest on each interest payment date (which funds are referred to in this Resolution as "Available Funds"). Such mandatory partial redemptions with Available Funds made on each interest payment date shall be made among the Bonds in proportion to the outstanding principal balances of each. Available Funds shall be applied to the prepayment of principal on each interest payment date and shall be remitted to the registered owner of the Bonds with interest payments. The Agent shall mark the Agent's records with respect to each mandatory partial principal prepayment made from Available Funds and it shall not be necessary for the registered owner to present the Bonds for notation of such prepayment. The records of the Agent shall govern as to any determination of the principal amount of the Bonds outstanding at any time and the registered owner shall have the right to request information in writing from the Agent at any time as to the principal amount outstanding upon the Bonds.

Section 7. The Bonds shall be in substantially the following form:

**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
(WHO DEVELOPMENT REDEVELOPMENT PROJECT – PHASE I APARTMENT
PROJECT)
SERIES _____**

Dated Date: _____

Principal Amount

Interest Rate Per Annum

Final Maturity Date

KNOW ALL PERSONS BY THESE PRESENTS: That the Community Development Agency of the City of Columbus, Nebraska (the "Agency"), 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 above, with interest on the unpaid balance from date of delivery hereof until maturity or earlier redemption at the rate per annum set forth above. Said interest shall be payable on July 1, 2021, and semiannually thereafter on January 1 and July 1 of each year.

The payment of principal and interest due upon the final maturity is payable upon presentation and surrender of this bond to the Treasurer of the Agency, as Paying Agent and Registrar for the 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, at the close of business on the last business day of the calendar month immediately preceding the calendar month in which the interest payment date occurs, to such owner's address as shown on such books and records. 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 of such defaulted interest or redemption price as shall be fixed by the Paying Agent and Registrar whenever monies for such purpose become available.

This bond is one of two bonds of its series in the total principal amount of _____ Dollars (\$_____) issued by the Agency for the purpose of paying a portion of the costs of redevelopment of certain real estate as described in the Redevelopment Contract (as defined in the Resolution) and as designated in that Redevelopment Plan recommended by the Agency and approved by the Mayor and City Council of the City of

Columbus, Nebraska, on April 2, 2018, as supplemented on July 2, 2018 (the "Plan"), all in compliance with Article 21 of Chapter 18, Reissue Revised Statutes of Nebraska, 2012, as amended, and has been duly authorized by resolution passed and approved by the City Council of the City of Columbus, acting as the governing body of the Agency (the "Resolution").

The conditions for the issuance and purchase of this bond are set forth in the "Redevelopment Contract" (as defined in the Resolution) and the terms and conditions of the Redevelopment Contract are incorporated herein by reference.

The Agency, however, reserves the right and option of prepaying principal of this bond, in whole or in part, 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. Notice of any such optional prepayment shall be given by mail, sent to the registered owner of this bond at said registered owner's address in the manner provided in the Resolution. The principal of this bond shall be subject to mandatory optional redemptions made in part on any interest payment date from "Available Funds" (as defined in the Resolution) without any requirement for notice. Such optional and mandatory prepayments shall be made upon such terms and conditions as are provided for in the Resolution.

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 IN THE MANNER PROVIDED IN THE RESOLUTION.

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, R.R.S. Neb. 2012, 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 Area" (as defined in the Resolution) for all taxes received by the Agency's Treasurer attributable to the Project Area which are received by said Treasurer as of and from and after March 31, 2021, and which are attributable to valuation increases of the real estate described in the Redevelopment Contract and within the Project Area based on any increase in the taxable value determined as of January 1, 2020.

Pursuant to the Resolution and Sections 18-2124 and 18-2150, R.R.S. Neb. 2012, 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 (except for such receipts as have been pledged pursuant to said Sections 18-2124 and 18-2150 R.R.S. Neb. 2012) and neither the State of Nebraska nor the City of Columbus 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 or such owner's attorney duly authorized in writing at the office of the Paying Agent and Registrar upon surrender of this bond for notation of transfer as provided on the reverse hereof and subject to the conditions provided for in the Resolution. 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. THIS BOND, UNDER CERTAIN TERMS SET FORTH IN THE RESOLUTION AUTHORIZING ITS ISSUANCE, MAY ONLY BE TRANSFERRED TO PERSONS OR ENTITIES DELIVERING AN INVESTMENT LETTER TO THE PAYING AGENT AND REGISTRAR CONFORMING TO REQUIREMENTS SET FORTH IN SAID RESOLUTION.

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.

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 City Council of the City of Columbus, Nebraska, as the governing body of the Agency have caused this bond to be executed on behalf of the Agency by being signed by the Council President and City Clerk, all as of the Dated Date shown above.

Dated this ____ day of _____, 20____.

COMMUNITY DEVELOPMENT AGENCY OF
THE CITY OF COLUMBUS, NEBRASKA

ATTEST:

By: _____
 (Sample – Do Not Sign)
 Chairperson (Council President)

 (Sample – Do Not Sign)
 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
_____, 20____	_____	(Sample – Do Not Sign)

Section 8. This Resolution hereby sets forth January 1, 2020 as the effective date after which ad valorem taxes on real property located within the redevelopment project are to be apportioned pursuant to Section 18-2147, R.R.S. Neb. 2012, as amended. As of and from and after March 31, 2021, that portion of the ad valorem taxes collected on the real estate located within the Project Area which is described in subdivision (1)(b) of Section 18-2147, R.R.S. Neb. 2012, as amended, and which ad valorem taxes received by the Agency's Treasurer attributable to the Project Area which are attributable to valuation increases determined as of January 1, 2020 (the "Project Area Tax Receipts"), shall be paid into a special fund of the Agency to be designated as the "Community Development Agency — WHO Development Project Fund — Phase I Apartment Project" (the "Bond Payment Account") to be held by the Agent for application to payments on the Bonds. Such payments shall be made in proportion to the outstanding principal balances of the respective Bonds.

The Agency hereby pledges for the payment of the Bonds both principal and interest as the same fall due, equally and ratably, all Project Area Tax Receipts associated with the real estate described in the Redevelopment Contract and so paid into the Bond Payment Account as a prior and first lien upon said receipts for the security and payment of the Bonds. Monies held in the Bond Payment Account shall be invested to the extent practicable and investment earnings on such monies shall be applied in the same manner as all other funds held in the Bond Payment Account.

Section 9. The Bonds shall be executed on behalf of the Agency by the Chairperson (Council President) and Secretary (City Clerk). Upon execution, the Bonds shall be registered by the Agent in the name of the Redeveloper or its designee as the initial registered owner(s) and shall be delivered in consideration of the performance by the Redeveloper (and certain of its predecessors) in accordance with the Plan. The Redeveloper may request notation of a pledge interest in the Bonds on the records of the Agent. The initial purchaser (and any pledgee) of the Bonds shall be required to deliver an investment representation letter to the Agent. Such letter shall be satisfactory in form to the officers of the Agency, or any one or more of them, as advised by the Agency's attorneys.

Section 10. If the date for payment of the interest or principal on the Bonds 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 day shall have the same force and effect as if made on the nominal date of payment.

Section 11. The Secretary of the Agency shall make and certify one or more copies of the transcripts of the proceedings of the Agency precedent to the issuance of the Bonds one of which copies shall be delivered to the Agency.

Section 12. The Chairperson (Council President) and Secretary (City Clerk) 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 effect the transactions authorized by this Resolution.

Section 13. The authorization for the Bonds provided for in this Resolution is based upon expectations as to completion of construction, valuation and proposed tax rates suggested by and/or agreeable to the Redeveloper. The Agency has given and hereby gives no assurances

that such expectations will in fact be fulfilled.

Section 14. Interest on the Bonds shall be subject to taxation for both federal and Nebraska state income taxes, as and to the extent provided by law, and no information report shall be filed with the Internal Revenue Service under Section 149(e) of the Code.

Section 15. If any section, paragraph, clause or provision of this Resolution shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Resolution.

Section 16. This Resolution shall be in force and take effect from and after its adoption as provided by law.

INTRODUCED BY COUNCIL MEMBER _____

PASSED AND ADOPTED THIS ____ DAY OF _____, 20__.

CHAIRPERSON (COUNCIL PRESIDENT)

ATTEST:

SECRETARY (CITY CLERK)

APPROVED AS TO FORM:

SPECIAL CITY ATTORNEY

Exhibit "A"

Legal Description of the Project Area

Lot 1, Legacy Square Addition, Columbus, Platte County, Nebraska.

Exhibit "B"
Redevelopment Contract

(See attached)



April 30, 2019

Community Development Agency
Offices of the City of Columbus
Attn: Tara Vasicek, City Administrator
2424 14th Street
P.O. Box 1677
Columbus, NE 68602

Re: Quantum Columbus Redevelopment Agreement – Request for Amendment

Dear Ms. Vasicek:

Quantum Columbus, LLC (“Redeveloper”) hereby requests an amendment to the Redevelopment Agreement by and between the Community Development Agency of the City of Columbus (“CDA”) and Redeveloper, which was approved on July 2, 2018 by Resolution No. R18-86 (“Redevelopment Agreement”).

Construction on the Redevelopment Project was anticipated to commence in 2018 and be completed during the 2019 calendar year. Pursuant to the Redevelopment Agreement, and the Effective Date for TIF purposes was January 1, 2019.

Due to unforeseen and unexpected circumstance, the project has been delayed. More specifically, the project has been delayed because of the following circumstances, and all the secondary effects caused by these delays: (i) architectural firm had to redesign the plans to fit the site; (ii) significant value engineering of the plans occurred so that a building could be built at a cost in line with the market rental rates; and (iii) most apartment leasing occurs in the spring and summer so we had to delay the construction start date so that the building did not open during the black-out period (November to February). These unforeseen and unexpected delays caused the Redevelopment Project to be pushed back one construction season. Redeveloper still intends to complete the Redevelopment Project as described in the Redevelopment Agreement, but now the anticipated construction schedule is as follows: construction is intended to commence this summer, 2019, and be completed during the 2020 calendar year.

The effect of this delay is manageable for the project in all aspects except for the loss of a year of Tax Increment Financing. Losing a year of the TIF Revenue would require the Redeveloper to come up with approximately \$121,000 of funds in the initial years of the operation of the project. This is obviously a substantial amount of money in any year, but particularly in the first couple years of operations as the apartments will still be working on

leasing up to full occupancy. It takes a few years to stabilize an apartment of this size, and the loss of the first year of TIF will be materially detrimental to the Redevelopment Project, and potentially could affect the ability for the Redevelopment Project to move forward at all. Therefore, we are requesting that the CDA amend the Redevelopment Agreement to provide an Effective Date of January 1, 2020 and a project completion date of December 31, 2021. All of the other terms should remain the same except the one year shift in the schedule.

We are aware that this amendment would affect other ancillary documents, such as those documents related to the TIF Bond. We have discussed this with the TIF lender and the overall area redeveloper, WHO Development, LLC. If this proposal is acceptable to the CDA, they are both willing to cooperate to put the requested amendment into effect.

We appreciate your consideration on this matter.

Sincerely
Quantum Columbus, LLC



By: _____
Scott Brown, Manager