



**CITY OF SEWARD
City Council
Committee Meeting
Agenda**

Monday, May 13, 2024

7:30 PM

**Council Chambers at the Municipal
Building**

NOTICE IS HEREBY GIVEN that a meeting of the City Council of the City of Seward, Nebraska will be held at 7:30 PM on Monday, May 13, 2024, in the Council Chambers, 142 N 7th Street, Seward, Nebraska in which the meeting will be open to the public. The Mayor and City Council reserve the right to adjourn into Closed Session as per Section 84-1410 of the Nebraska Revised Statutes. An Agenda for such meeting, kept continually current, is available at the Office of the City Clerk, 537 Main Street, Seward, Nebraska, during normal business hours. Individuals requiring physical or sensory accommodations, who desire to attend or participate, please contact the City Clerk's Office at 402.643.2928 no later than 3:30 PM on the Friday preceding the Council Meeting.

City financial claims and related invoices will be available for Council member review, audit and voluntary signatures at the meeting location beginning 30 minutes prior to the scheduled meeting time.

CALL TO ORDER

DISCLOSURE OF OPEN MEETINGS ACT & OTHER NOTIFICATIONS

This is an Open Meeting of the Seward Planning Commission. The Seward Planning Commission abides by the Nebraska Open Meetings Act in conducting business. A copy of the Nebraska Open Meetings Act is displayed on the north wall of this meeting room facility as required. Disclosure of meeting recording processes is posted in the Meeting Room. A participant sign-in sheet is available for use by any Citizen addressing the Commission. Presenters shall approach the podium, state their name & address for the record and are asked to limit remarks to five minutes. All remarks shall be directed to the Chair who shall determine by whom any appropriate response shall be made. The Seward Planning commission reserves the right to adjust the order of items on this Agenda if necessary and may elect to take action on any of the items listed.

ROLL CALL

CONSENT AGENDA

MINUTES

1. Consideration of Approval of Draft Minutes of April 8, 2024.

City of Seward Planning Commission

Minute Record

April 8, 2024

The City of Seward Planning Commission met in regular session at 7:30p.m. April 8, 2024, in the Council Chambers at the Municipal Building at 142 North 7th Street, Seward, Nebraska. Upon roll call the following Commission Members were present: Russ Soucek, Dan Ellis, Ron Wallman, Sue Bowen, Ron Niemoth, Scott Seevers. Other Officials present: Building and Zoning Director, Tim Dworak, Administrative Assistant, Sara Van Cura.

Absent members were: Clarence Kotera, Jake Miller, and Lacey Koch.

All proceedings hereafter shown were taken while the convened meeting was open to the public. The meeting with the Planning Commission was called to order by Chairperson Wallman at 7:30 p.m. He requested that all individuals speaking during the public hearing limit their comments to five minutes.

Minutes

Consideration of Approval of Draft Minutes of February 12, 2024.

Moved by Commission Member Niemoth; Seconded by Commission Member Seevers to approve the minutes.

Aye: Soucek, Ellis, Wallman, Bowen, Niemoth, Seevers

Nay: None.

Absent: Kotera, Miller, Koch. Motion carried.

1. Public Hearing 7:30pm: review the vacating of Road as platted in Sunny Side Addition.

Chairperson Wallman opened the public hearing.

Dworak stated we have is a vacation of a road from a plat in 1915. The road never materialized. It's currently used by Craig Dittmar as access to his accessory building in the rear of his property. He's always used it and assumed it was his driveway. There is a City 4-inch sanitary sewer underneath the driveway. We did reserve easement for that. The Water/Wastewater has expressed interest in replacing that line. There is room next to the driveway to run a new line. The street superintendent has never done anything with that road. Craig has been notified and has no concern with being added to his property.

Chairperson Wallman suspended the public hearing.

Moved by Vice Chairperson Ellis to approve the vacation of Road as platted in Sunny Side Addition; seconded by Commission Member Seevers.

Chairperson Wallman asked how this was discovered.

Dworak stated when we were doing Wattier Lane, we pulled all the plats and noticed it.

Chairperson Wallman stated to let the record show the Planning Commission had no comments and is an appropriate use of City resources to get this done.

Aye: Soucek, Ellis, Wallman, Bowen, Niemoth, SeEVERS

Nay: None.

Absent: Kotera, Miller, Koch. Motion carried.

2. Public Hearing 7:30pm: review a minor plat of MeyCo Subdivision PUD.

Chairperson Wallman opened the public hearing.

Dworak stated we have a minor subdivision owned by John Heath. Selling off a portion of this to Kellen Meyer and subdivide it accordingly. It does meet all the requirements for a minor plat. Will not be any rezoning. It will continue as I2. Lot 1 has two building structures, the one is the center, that building will be going away. The second building to the west is over top of a sanitary sewer easement. We did add 10' easements around the properties, that way if he has any issues with the sewer, the sewer can be brought down that easement.

Chairperson Wallman suspended public hearing.

Moved by Commission Member Soucek to approve the minor plat of MeyCo Subdivision PUD; seconded by Vice Chairperson Ellis.

Commission Member SeEVERS asked for clarification on which building is being removed.

Chairperson Wallman stated that on the plat the little one says it's going away.

Dworak agreed.

Chairperson Wallman asked about the driveways.

Dworak stated they will each have their own driveway.

Chairperson Wallman stated to let the record show there are no objections.

Aye: Soucek, Ellis, Wallman, Bowen, Niemoth, SeEVERS

Nay: None.

Absent: Kotera, Miller, Koch. Motion carried.

3. Public Hearing 7:30pm: review a minor plat of Big Blue Sunset Addition.

Chairperson Wallman opened the public hearing.

Dworak stated that the parcel is 25 acres and after subdividing the five acres, the remaining portion would remain ag, and the five acres would be rural residential for a barndominium. The driveway is in the floodplain. Greg Butcher, Floodplain Administrator, looked at it and signed off on the driveway being in the floodplain. The house itself would not be. It meets all the requirements for the minor subdivision.

Chairperson Wallman suspended the public hearing.

Moved by Commission Member SeEVERS to approve the minor plat of Big Blue Sunset Addition; seconded by Commission Member Niemoth.

Vice Chairperson Ellis asked if the road bisecting the parcel matters.

Dworak stated it was deeded as a single parcel.

Chairperson Wallman stated to let the record show the Planning Commission did not have any opposition.

Aye: Soucek, Ellis, Wallman, Bowen, Niemoth, SeEVERS

Nay: None.

Absent: Kotera, Miller, Koch. Motion carried.

4. Public Hearing 7:30pm: review a rezone application of Big Blue Sunset Addition from Ag-Agricultural District to RR Rural Residential District.

Chairperson Wallman opened the public hearing.

Chairperson Wallman stated that Tim just explained the rezone in the plat discussion.

Chairperson Wallman closed the public hearing.

Moved by Vice Chairperson Ellis to approve the rezone application of Big Blue Sunset Addition from Ag-Agricultural District to RR Rural Residential District; seconded by Commission Member SeEVERS.

Aye: Soucek, Ellis, Wallman, Bowen, Niemoth, SeEVERS

Nay: None.

Absent: Kotera, Miller, Koch. Motion carried.

5. Administrative Item

6. Reports

7. Agenda Items

8. Upcoming Events

Meeting adjourned 7:53 p.m.

Sara Van Cura
Administrative Assistant

DRAFT

PUBLIC HEARINGS

1. Public Hearing 7:30pm: TIF application by 360 Properties LLC for 2867 Progressive Rd - Parcel ID 800101138.

City of Seward Planning Commission
142 N 7th St. Seward, NE 68434

Staff Report
Tim Dworak, Building/Zoning &
Code Enforcement Director
402-643-4000

APPLICATION TYPE

FINAL ACTION?

DEVELOPER/OWNER

Tax - Increment Financing Application

360 Properties

PC HEARING DATE

RELATED APPLICATIONS

PROPERTY ADDRESS, ZONING DISTRICT

Monday May 13, 2024

2867 Progressive Road, C-2 Highway
Commercial District

ADJACENT ZONING DISTRICTS/USE:

North, C-2, Commercial – Peek Commercial Property LLC

South, C-2, Commercial – Super Wash (Hung Dao)

East, AG, Agricultural – Pitsch Properties LLC

West, RM, Mobile Home Residential – Twin Oaks Place NE LLC (Randy Skillin)

BRIEF SUMMARY OF REQUEST

360 Properties is proposing to construct two buildings for the operation of a Heating, Ventilation and Air Conditioning business.



APPLICATION CONTACT

Doug Oberhauser, 402-643-5711

360 Larkspur Ln, Seward, NE 68434

ANALYSIS

The TIF application has been reviewed. Andrew Willis will be on hand to review the redevelopment plan and agreement.

APPROXIMATE LAND AREA:

0.43 acres or 18,901 square feet +/-

LEGAL DESCRIPTION:

Lot B, in replat of Lots 5 & 8, Twin Oaks Development, Seward, Seward, County, Nebraska

Prepared by

Tim Dworak

City of Seward Building-Zoning-Code Enforcement Director

Tax-Increment Financing Application

CITY OF SEWARD, NEBRASKA

COMMUNITY REDEVELOPMENT AUTHORITY (CRA)

537 MAIN STREET – P.O. BOX 38 – SEWARD, NE 68434-0038
(Return to City Administrator's Office)

PROJECT SCOPE: (PLEASE PRINT OR TYPE ALL INFORMATION)

1. Applicant Information

360 Properties LLC

Business Name

Doug Oberhauser

Contact Person for Applicant

360 Larkspur Lane

Seward, Ne. 68434

Street Address

360 Larkspur Lane

Seward, Ne. 68434

Mailing Address

402-643-5711

Telephone

402-643-5711

Alternate Telephone

none

Fax

dougshvacllc@gmail.com

Email

LLC

Business Structure: (e.g. corporation, limited liability company, etc.; also identify the state of organization):

Doug Oberhauser

Abbie Oberhauser

Owners

2. Project Description

- a. What type of business does this project involve (i.e. industrial, commercial, residential, etc.) HVAC
 - i. If the project involves housing, please give a description of intended tenants, type of household (families/elderly/etc.), income levels, impact on the schools and/or community, etc.: none
 - ii. If the project involves retail business, please give a description of the retail business, how the community would benefit from this retail business, the impact on similar existing retail businesses, etc.: I will have a storefront that will sell filters and other HVAC accessories to the public.
 - iii. If the project involves industry, please give a description of the type of industry, impact on the environment, impact on the community, similar existing industries in town, etc.: HVAC, no impact to the environment as I follow all government guidelines. Existing industries should not be affected since I have been in Seward for 8 years already.
- b. What is the estimated number of new jobs this project will create? 3-4
- c. What is the pay scale and benefits package for these positions? 50-65k and vacation, medical and retirement

3. Proposed Project Site:

Please provide the address, legal description, current owner. If the current owner is not the applicant, identify whether the project site is under contract, option, etc.

2867 Progressive road

Seward, Ne 68434

Twin Oaks Development, Lot B, in replat of lots 5 & 8, 8.43 AC Seward County

100% Owned by Doug Oberhauser's property management company, 360 Properties

4. Physical Description of the Proposed Project:

Building square footage, size of property, description of building materials, etc. (Attach site plan, if available) 83'x60' 4,980 sq ft main building for office and material storage and 30'x70' 2,100 sq ft equipment storage building in back of main shop

4. Land Use:

- a. If property is to be subdivided, show division planned (attach copy of the plat): **no**
- b. Current Zoning of the property: **C2 Highway commercial**
- c. Is the proposed project a permitted use on the property? What permits would be required? **Building, HVAC, Electrical, Plumbing**
- d. Please describe any other relevant information relating to zoning, permitting, or similar land use issues: **Going to Ditch ally for the city to accommodate proper water runoff.**

City of Seward, Nebraska – City Administrator’s Office – 402.643.2928
CityofSewardNE.gov

6. **Estimated Project Costs:**

a. Land Acquisition, if applicable:	<u>\$50,00.00</u>
b. Site Development (itemize):	
i. Demolition:	\$0
ii. Grading:	<u>\$25,000.00</u>
iii. Site Preparation	<u>\$10,000.00</u>
iv. Other (Garage doors):	<u>\$41,000.00</u>
c. Building Construction Cost:	<u>\$ 185,500.00</u>
d. Other Site Improvements (Foundation)	<u>\$ 30,00.00</u>
e. Equipment: HVAC	<u>\$30,000.00</u>
f. Architectural and Engineering Fees: \$0 Included in building Package	
g. Legal Fees:	\$0
h. Financing Costs:	\$0
i. Broker Costs, if any:	\$0
j. Contingencies: %5	<u>\$28,415.00</u>
k. Electrical Plumbing Insulation Flatwork	<u>\$196,800.00</u>
Total:	<u>\$596,715.00</u>

7. **Please attach the following documentation:**

- a. Construction Pro Forma. See note A
- b. Annual Income and Expense Pro Forma (with appropriate schedules).
See note B
- c. Applicant's Corporate/Business Annual Financial Statements for the last three years. See notes C - H

- d. Business Plan for the proposed project. I have been in the HVAC industry for over 25 years and this new building location is the next step in my business. I operate a HVAC company that specializes in service, installation of residential equipment. I would like to continue to add jobs in the future which would create opportunities for Seward residents.

Estimated Tax Increment:

- 8.
- a. Total estimated assessed valuation of Real Property at completion (please also describe how you arrived at this value; e.g., discussions with County Assessor, based on previous construction projects, etc.): \$572,760.00, as per Marilyn Hladky at Seward county office.
 - b. Latest property valuation before construction (from Property Tax Statement): \$86,155.00
 - c. Estimated increase in real estate valuation: \$486,605.00
 - d. Estimated new real estate tax generated annually: \$7,618.41

9. **Proposed Source of Financing:**

- a. Equity (prepayment on building and materials) \$59,671.50
- b. Bank loan (please provide conditional approval or commitment letters, if applicable): \$431,195.57 Note J
- c. Tax Increment Financing: \$105,847.93

10. Name and address of architect, engineer, and general contractor: Doug Oberhauser will general project. Engineered planes came with the building package.

11. **Project construction schedule:**

- a. Construction start date: 6-1-24
- b. Construction completion date: 9-1-24
- c. If project is phased:
Year _____ / _____ % Complete
Year _____ / _____ % Complete

12. **Municipal reference (if applicable).** Please name any other municipality wherein the applicant, or other corporations the applicant has been involved with, has completed development within the last five years:

13. Amount of TIF request: \$105,847.93
14. Application Fee Paid: \$1,000.00

(Note: If the Application is approved, the applicant is not entitled to receive the requested TIF amount. The actual amount of the TIF Indebtedness will vary depending on multiple factors including without limitation lender interest rates, identification of eligible expenditures, and additional information identified in the redevelopment project approval process. However, as a general estimate for this application, request no more than ten (10) times the amount identified in section 8(d) of this application.

15. Describe eligible costs for which tax increment financing will be used.

Please provide a detailed breakdown of proposed eligible uses and costs of each use, including any available bids or cost estimates for such work (include attachment if necessary):

See note 1

Address drainage issues for the area	\$25,000.00
Parking for public(Portion of Flatwork)	\$45,825.00
Site acquisition	\$50,000.00
Upgraded HVAC	\$30,000.00

16. Statement of necessity for use of tax increment financing (include attachment if necessary):

- a. Is your project economically feasible as designed without tax increment financing? If no, please indicate how tax increment financing is necessary for the economic feasibility of your project. No. I am a small business owner that has been serving the Seward Area for 8 years, with my slow growth over those 8 years I have grown my company to myself and 4 employees. To continue growing the company to the size of business I think Seward needs, I need a storefront at this time. With being such a small company, TIF funding would make this growth possible.
- b. Would you locate your project in the redevelopment area without Tax Increment Financing? Explain. No, building on this lot that has size and setback issues and that has been sitting vacant for 30 plus years needs TIF. With TIF, I will be able to address water runoff issues that will help me justify building on this property that is in a blighted area and will add value to surrounding properties and help with their drainage issues.

17. List any other long term public benefits your project will bring to the City, or any other information relevant to this application. Without the TIF funds I would have to continue to run my business out of my home or somewhere else in the Lincoln area. This will help my business grow in the Seward area. With Seward's growth, my HVAC business continues to be an important asset to support future residential and commercial expansion in the region.

"Applicant"

By: 360 Properties LLC

Name: Doug Oberhauser

Title: Managing Member

Note A

360 Properties LLC
Construction Pro Forma
2024

Cost related to Buildings Construction

Lot	50,000.00
Site Preparation	10,000.00
Grading/Hauling Dirt	25,000.00
Foundation	30,000.00
Plumbing	37,300.00
Flat Work Concrete	92,000.00
HVAC	30,000.00
Electrical	40,000.00
Windows/Doors	41,000.00
Building	185,500.00
Insulation	27,500.00
Contingencies	28,415.00

596,715.00

Owner equity in Construction 59,671.50

Total estimate value 656,386.50

Doug Oberhauser with over 20 years of construction experience will be the construction supervisor and will provide some of the labor involved with construction, installation of HVAC/venting and other miscellaneous build out of interior.

Note B

**360 Properties LLC
Profit and Loss Statement
2024 to 2028**

	2024	2025	2026	2027	2028
Income					
Rental Income	60,000.00	72,000.00	74,400.00	76,800.00	78,000.00
Other Misc revenue					
Total Income	60,000.00	72,000.00	74,400.00	76,800.00	78,000.00
Expenses					
Advertising	750.00	750.00	750.00	750.00	750.00
Travel	-	-	-	-	-
Cleaning and Main	600.00	630.00	662.00	695.00	730.00
Insurance	4,200.00	4,410.00	4,631.00	4,863.00	5,106.00
Profess Fees	1,500.00	1,575.00	1,654.00	1,737.00	1,824.00
Mortgage Interest	32,000.00	30,400.00	28,880.00	27,436.00	26,064.00
Other Interest	4,000.00	3,800.00	3,610.00	3,430.00	3,259.00
Repairs	1,200.00	1,260.00	1,323.00	1,389.00	1,458.00
Supplies	-	-	-	-	-
Taxes	4,000.00	4,200.00	4,410.00	4,631.00	4,863.00
Utilities	-	-	-	-	-
Supplies	-	-	-	-	-
Office	-	-	-	-	-
Fixed Assets	600.00	630.00	662.00	695.00	730.00
Depreciation	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
Total Expenses	63,850.00	62,655.00	61,582.00	60,626.00	59,784.00
Net Operating Income (Loss)	(3,850.00)	9,345.00	12,818.00	16,174.00	18,216.00

Note ~~1~~ T

Building expense	Cost
Lot	\$50,000.00
site prep	\$10,000.00
grading	\$25,000.00
foundation	\$30,000.00
plumbing	\$37,300.00
flat work concrete	\$92,000.00
HVAC	\$30,000.00
electrical	\$40,000.00
windows/doors	\$41,000.00
building	\$185,500.00
insulation	\$27,500.00
contingencies	\$28,415.00
Total	\$568,300.00

note J



April 12, 2024

360 Properties LLC

Union Bank and Trust Company has approved the loan request for 360 Properties LLC for the construction of Commercial Real Estate. Loan is contingent upon the following:

➤TIF Funding

➤Final SBA Approval . Satisfactory SBA environmental. Pre-approval has been granted

Sincerely,

Stacia Thiesen

Stacia Thiesen
Small Business Officer
Union Bank and Trust
402-323-1996

**REDEVELOPMENT AGREEMENT
(360 PROPERTIES REDEVELOPMENT PROJECT)**

This Redevelopment Agreement is made and entered into as of the ____ day of _____, 2024, by and between the Community Redevelopment Authority of the City of Seward, Nebraska (“CRA”) and 360 Properties, LLC, a Nebraska limited liability company (“Redeveloper”).

RECITALS

A. The CRA is a duly organized and existing community redevelopment authority, a body politic and corporate under the laws of the State of Nebraska, with lawful power and authority to enter into this Redevelopment Agreement.

B. The City of Seward, in furtherance of the purposes and pursuant to the provisions of the Act, has adopted a Redevelopment Plan for a blighted and substandard area designated by the City, including the Redevelopment Area.

C. Redeveloper owns the Project Site located in the Redevelopment Area.

D. Redeveloper submitted a redevelopment project proposal to redevelop the Project Site.

E. The Redeveloper’s proposed redevelopment project will consist of the construction of two commercial buildings and associated infrastructure improvements on the Project Site to make it suitable for operation as a HVAC service business, as more particularly described on the attached and incorporated Exhibit “A”.

F. The CRA has approved Redeveloper’s proposed redevelopment project, including the utilization of tax-increment financing to provide for the construction of the eligible public improvements defined in this Redevelopment Agreement.

G. CRA and Redeveloper desire to enter into this Redevelopment Agreement to implement the redevelopment of the Project Site.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements herein set forth, CRA and Redeveloper do hereby covenant, agree and bind themselves as follows:

**ARTICLE I
DEFINITIONS AND INTERPRETATION**

Section 1.01 Terms Defined in this Redevelopment Agreement.

Unless the context otherwise requires, the following terms shall have the following meanings for all purposes of this Redevelopment Agreement, such

definitions to be equally applicable to both the singular and plural forms and masculine, feminine and neuter gender of any of the terms defined:

A. “Act” means Article VIII, Section 12 of the Nebraska Constitution, NEB. REV. STAT. §§ 18-2101 through 18-2157, as amended, and acts amendatory thereof and supplemental thereto.

B. “Anticipated Tax Increment” means the Anticipated Tax Increment for this Project as set forth on the attached Exhibit “B”.

C. “City” means the City of Seward, Nebraska.

D. “CRA” means Community Redevelopment Authority of the City of Seward, Nebraska.

E. “Effective Date” means January 1, 2025.

F. “Eligible Project Costs” means only costs or expenses incurred by Redeveloper for Public Improvements and other items eligible for reimbursement under the Act.

G. “Minimum Project Valuation” means the amount of Five Hundred Seventy Two Thousand Seven Hundred Sixty and No/100 Dollars (\$572,760.00).

H. “Private Improvements” means all the private improvements to be constructed on the Project Site as more particularly described on the attached and incorporated Exhibit “A”.

I. “Project” means the Project Site and includes improvements to the Project Site and adjacent thereto, including the Private Improvements and Public Improvements defined herein and described on Exhibit “A”.

J. “Project Completion Date” means December 31, 2024.

K. “Project Site” means all that certain real property situated in the City of Seward, Seward County, Nebraska, more particularly described on Exhibit “A”.

L. “Public Improvements” shall include all the public improvements more particularly described on Exhibit “A” which are eligible improvements under the Act. The costs of the Public Improvements include the debt service payments of the TIF Indebtedness.

M. “Redevelopment Agreement” means this Redevelopment Agreement between the CRA and Redeveloper with respect to the Project.

N. “Redeveloper” means 360 Properties, LLC, a Nebraska limited liability company.

O. “Redevelopment Area” means the Redevelopment Area that is set forth in the Redevelopment Plan.

P. “Redevelopment Plan” means the Redevelopment Plan for the Redevelopment Area by the CRA and approved by the City pursuant to the Act, as amended from time to time.

Q. “Tax Increment” means in accordance with NEB. REV. STAT. § 18-2147 of the Act, the difference between the ad valorem tax which is produced by the tax levy (fixed each year by the Seward County Board of Equalization) for the Project Site before the completion of the construction of the Private Improvements and the ad valorem tax which is produced by the tax levy for the Project Site after completion of construction of the Private Improvements as part of the Project.

R. “TIF Indebtedness” means the sums payable under any bonds, notes, loans and advances of money or other indebtedness, including interest thereon, issued by the CRA or the City secured in whole or in part by Tax Increment.

Section 1.02 Construction and Interpretation.

The provisions of this Redevelopment Agreement shall be construed and interpreted in accordance with the following provisions:

(a) This Redevelopment Agreement shall be interpreted in accordance with and governed by the laws of the State of Nebraska, including the Act.

(b) Wherever in this Redevelopment Agreement it is provided that any person may do or perform any act or thing the word “may” shall be deemed permissive and not mandatory and it shall be construed that such person shall have the right, but shall not be obligated, to do and perform any such act or thing.

(c) The phrase “at any time” shall be construed as meaning “at any time or from time to time.”

(d) The word “including” shall be construed as meaning “including, but not limited to.”

(e) The words “will” and “shall” shall each be construed as mandatory.

(f) The words “herein,” “hereof,” “hereunder,” “hereinafter” and words of similar import shall refer to the Redevelopment Agreement as a whole rather than to any particular paragraph, section or subsection, unless the context specifically refers thereto.

(g) Forms of words in the singular, plural, masculine, feminine or neuter shall be construed to include the other forms as the context may require.

(h) The captions to the sections of this Redevelopment Agreement are for convenience only and shall not be deemed part of the text of the respective sections and shall not vary by implication or otherwise any of the provisions hereof.

ARTICLE II REPRESENTATIONS

Section 2.01 Representations by the CRA.

The CRA makes the following representations and findings:

(a) The CRA is a duly organized and validly existing community redevelopment authority under the Act.

(b) The CRA deems it to be in the public interest and in furtherance of the purposes of the Act to accept the proposal submitted by Redeveloper for the redevelopment of the Project Site as specified herein.

(c) The Project will achieve the public purposes of the Act by, among other things, increasing employment, increasing the tax base, and lessening blighted and substandard conditions in the Redevelopment Area.

(d) The costs and benefits of the Project, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services have been analyzed by the CRA and have been found to be in the long-term best interest of the community impacted by the Project.

Section 2.02 Representations of Redeveloper.

Redeveloper makes the following representations and findings:

(a) Redeveloper is a Nebraska limited liability company in good standing and authorized to do business in Nebraska and has the power to enter into this Redevelopment Agreement and perform all obligations contained herein.

(b) The execution and delivery of the Redevelopment Agreement and the consummation of the transactions therein contemplated will not conflict with or constitute a breach of or default under any bond, debenture, note or other evidence of indebtedness or any contract, loan agreement or lease to which Redeveloper is a party or by which it is bound, or result in the creation or imposition of any lien, charge or encumbrance of any nature upon any of the property or assets of Redeveloper contrary to the terms of any instrument or agreement.

(c) There is no litigation pending or to the best of its knowledge threatened against Redeveloper affecting its ability to carry out the acquisition, construction,

equipping and furnishing of the Project or the carrying into effect of this Redevelopment Agreement or, except as disclosed in writing to the CRA, as to any other matter materially affecting the ability of Redeveloper to perform its obligations hereunder.

(d) Redeveloper owns the Project Site in fee simple and free from any liens, encumbrances, or restrictions which would prevent the performance of this Redevelopment Agreement by Redeveloper.

(e) Pursuant to NEB. REV. STAT. § 18-2119, Redeveloper certifies to the CRA that Redeveloper does not intend to file an application with the Nebraska Department of Revenue to receive tax incentives under the ImagiNE Act.

(f) The Project would not be economically feasible without the use of tax increment financing.

(g) The Project would not occur in the Redevelopment Area without the use of tax increment financing.

ARTICLE III OBLIGATIONS OF THE CRA AND PUBLIC IMPROVEMENTS

Section 3.01 Capture of Tax Increment.

Subject to the contingencies described below and to all of the terms and conditions of this Redevelopment Agreement, commencing for the tax year of the Effective Date and continuing thereafter, the CRA shall capture the Tax Increment from the Private Improvements pursuant to the Nebraska Community Development Law. The CRA shall capture the Tax Increment generated by the Project Site for a total period of not to exceed fifteen (15) years after the Private Improvements have been included in the assessed valuation of the Project Site and the Project Site is generating the Tax Increment subject to capture by the CRA. The effective date for the Project shall be the Effective Date and the CRA shall file the “Notice to Divide Taxes” with the Seward County Assessor on or prior to August 1 in the year of the Effective Date.

Section 3.02 Issuance of TIF Indebtedness.

On or after thirty (30) days following the approval and execution of this Redevelopment Agreement, the CRA shall incur or issue TIF Indebtedness in an amount not to exceed One Hundred Fourteen Thousand Two Hundred Seventy Six and No/100 Dollars (\$114,276.00), as calculated on the attached and incorporated Exhibit “B”. The TIF Indebtedness shall be issued by the CRA to Redeveloper or, at the election of the Redeveloper, to a lender of the Redeveloper. The TIF Indebtedness shall be issued in a TIF Promissory Note in the form attached hereto as Exhibit “E” (“Note”). The TIF Indebtedness shall not be a general obligation of the CRA or City which shall issue such Note solely as a conduit. If Redeveloper does not acquire and

fund the TIF Indebtedness itself, Redeveloper shall locate a lender or other entity to acquire and fund the acquisition of the Note for the TIF Indebtedness. The TIF Indebtedness shall only be secured by a pledge or assignment of the Tax Increment, and any other security for the TIF Indebtedness as required by any lender shall be provided by Redeveloper. The issuance of the TIF Indebtedness may be accomplished by offset so that the Redeveloper retains the TIF Revenues and no bankable currency is exchanged at closing of the TIF Indebtedness and issuance of the Note, except as otherwise provided herein. If the TIF Indebtedness is not paid in full by the maturity date set forth on Exhibit "B", all unpaid amounts shall be forgiven.

Section 3.03 Use of TIF Indebtedness.

The CRA will collect the Tax Increment and use said Tax Increment to pay debt service on the TIF Indebtedness incurred as provided in Section 3.02 of this Redevelopment Agreement. Notwithstanding the foregoing, the amount of the TIF Indebtedness that the CRA agrees to service and repay with the Tax Increment shall not exceed the amount of the Eligible Project Costs certified pursuant to Section 4.03. In addition, at or prior to the issuance of the Note, Redeveloper shall pay to the CRA an amount equal to the CRA's reasonable and necessary cost of issuance, including attorney fees and a CRA administration fee in the amount of three percent (3%) of the TIF Indebtedness. The cost of issuance and CRA fees shall be paid prior to the issuance of the Note. The Tax Increment shall be paid pursuant to the terms of the Note and this Redevelopment Agreement.

Section 3.04 Creation of Fund.

CRA will create a special fund to collect and hold the receipts of the Tax Increment. Such special fund shall be used for no purpose other than to pay TIF Indebtedness issued pursuant to Section 3.02 above.

Section 3.05 Projected TIF Sources and Uses.

In addition to the TIF Indebtedness calculation formula set forth on Exhibit "B", Redeveloper's anticipated TIF sources and eligible uses are attached and incorporated for the parties' reference as Exhibit "C".

**ARTICLE IV
OBLIGATIONS OF REDEVELOPER**

Section 4.01 Evidence of Financial Ability.

Upon written request from the CRA to Redeveloper, Redeveloper shall provide to the CRA evidence of availability of the specific amount of finances necessary for purposes of carrying out the commitment of Redeveloper in connection with construction of the Public Improvements and the Private Improvements. To the extent allowed by law, the CRA agrees to keep said information confidential. Such

information shall state the amount and source of liquid assets on hand or immediately available to Redeveloper for use in constructing the Private Improvements; and shall state the amount and source of debt financing which is available, or irrevocably committed, to Redeveloper for use in completing the Private Improvements. Such information shall be provided in a form satisfactory to the CRA, and evidence of loan commitments shall include all of the documents evidencing the loan commitment, acceptance by Redeveloper, the purposes of the loan, the authorized use of loan funds, and all other terms and conditions of the loan commitment, the acceptance, and the loan. Submittal of such financial information in a form satisfactory to the CRA shall be a condition precedent to the requirement of the CRA to proceed with its obligations under this Redevelopment Agreement.

Section 4.02 Construction of Project; Insurance.

(a) Redeveloper will complete the Public Improvements and the Private Improvements and install all equipment necessary to operate the Public Improvements and the Private Improvements no later than the Project Completion Date. Redeveloper shall be solely responsible for obtaining all permits and approvals necessary to acquire, construct and equip the Public Improvements and the Private Improvements. Until construction of the Public Improvements and the Private Improvements has been completed, Redeveloper shall make reports in such detail and at such times as may be reasonably requested by the CRA as to the actual progress of Redeveloper with respect to construction of the Public Improvements and the Private Improvements. Promptly after completion by Redeveloper of the Public Improvements and the Private Improvements, Redeveloper shall furnish to the CRA a Certificate of Completion in the form attached hereto as Exhibit "F" from Redeveloper's engineer or architect, or owner's representative. When accepted in writing by the CRA, the certification by Redeveloper shall be a conclusive determination of satisfaction of the agreements and covenants in this Redevelopment Agreement with respect to the obligations of Redeveloper to construct the Public Improvements and the Private Improvements.

(b) Any contractor chosen by Redeveloper or Redeveloper itself shall be required to obtain and keep in force at all times until completion of construction, policies of insurance including coverage for contractors' general liability and completed operations (provided that Redeveloper may self-insure in lieu of obtaining and keeping in force such policy of insurance) and a penal bond as required by the Act. Any contractor chosen by Redeveloper or Redeveloper itself, as an owner, shall be required to purchase and maintain property insurance upon the Project to the full insurable value thereof (provided that Redeveloper may self-insure in lieu of obtaining and keeping in force such policy of insurance). This insurance shall insure against the perils of fire and extended coverage and shall include "special causes of loss" insurance for physical loss or damage.

Section 4.03 Cost Certification.

Redeveloper shall submit to the CRA a certification of Eligible Project Costs

in the form of the certification attached hereto as Exhibit "G" ("Eligible Project Costs Certification"), after expenditure of such project costs. Redeveloper may, at its option, submit one or more partial Eligible Project Costs Certifications prior to expenditure of all Eligible Project Costs providing certification of receipt of billings for work in progress. All Eligible Project Costs Certifications shall be subject to review and approval by the CRA. Determinations by the CRA whether costs included in the Eligible Project Costs Certification are properly included in Eligible Project Costs as defined in this Redevelopment Agreement shall be made in its sole discretion and shall be conclusive and binding on Redeveloper. All Eligible Project Costs shall be submitted to the CRA within thirty (30) days of the earlier of: (1) the date construction is actually completed for the Project or (2) the Project Completion Date.

The TIF Indebtedness shall not exceed the actual and certified Eligible Project Costs for the Project. In the event that the certified Eligible Project Costs for the Project are less than the TIF Indebtedness on the Project Completion Date, and said deficiency continues to exist thirty (30) days after Redeveloper's receipt of written notice from the CRA detailing the same, the CRA shall reduce the TIF Indebtedness amount and Redeveloper shall repay to the CRA within ten (10) days of said cost certification any amount in excess of the Eligible Project Costs issued prior to the Eligible Project Costs Certification. If the CRA requests, Redeveloper shall, from time to time, furnish the CRA with satisfactory evidence as to the use and application of the Tax Increment.

Section 4.04 No Discrimination.

Redeveloper agrees and covenants for itself, its successors and assigns that as long as this Redevelopment Agreement 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 Project. Redeveloper, for itself and its successors and assigns, agrees that during the construction of the Project, Redeveloper will not discriminate against any employee or applicant for employment because of race, color, religion, sex, 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 Project.

Section 4.05 Pay Real Estate Taxes.

(a) Redeveloper anticipates creating a taxable real property valuation of the Project and Project Site of not less than the Minimum Project Valuation no later than the Project Completion Date. During the period of this Redevelopment Agreement, Redeveloper, and any successors and assigns, will: (1) not protest a real estate property valuation of the Project Site to a sum less than the Minimum Project Valuation; and (2) not convey the Project Site or structures thereon to any entity which would be exempt from the payment of real estate taxes or cause the nonpayment of such real estate taxes.

(b) Redeveloper acknowledges and understands that if the actual amount of Tax Increment is less than the anticipated amount of Tax Increment, the CRA shall not be liable for any shortfall or deficiency. If Redeveloper acquires the Note, Redeveloper agrees to forgive any shortfall in repayment of the TIF Indebtedness. If a lender or third party other than Redeveloper acquires the Note, Redeveloper shall make semi-annual payments in lieu of taxes (“Deficiency Payments”) to said lender or third party in the amount the Anticipated Tax Increment exceeds the actual Tax Increment. Said Deficiency Payments shall be made within thirty (30) days of written notice from the lender and/or CRA.

Section 4.06 No Assignment or Conveyance.

Redeveloper shall not convey, assign or transfer the Project Site or any interest therein prior to the termination of the fifteen (15) year period commencing on the Effective Date without the prior written consent of the CRA, which shall not be unreasonably withheld and which the CRA may make subject to any terms or conditions it reasonably deems appropriate, except for the following conveyance, which shall be permitted without consent of the CRA: (i) any conveyance as security for indebtedness incurred by Redeveloper for Project costs or any subsequent physical improvements to the Project Site (whether incurred prior to or after the effective date of this Redevelopment Agreement) with the outstanding principal amount of all such indebtedness secured by the Project Site which shall have lien priority over the obligations of Redeveloper pursuant to this Redevelopment Agreement; or (ii) any additional or subsequent conveyance as security for indebtedness incurred by Redeveloper for Project costs or any subsequent physical improvements to the premises provided that any such conveyance shall be subject to the obligations of Redeveloper pursuant to this Redevelopment Agreement.

ARTICLE V
FINANCING REDEVELOPMENT PROJECT; ENCUMBRANCES

Section 5.01 Financing.

Redeveloper shall pay all costs for the construction of the Private Improvements and the Public Improvements. Redeveloper shall be responsible for arranging all necessary financing for the construction of the Public Improvements and Private Improvements, including, with respect to the Public Improvements, the TIF Indebtedness.

Section 5.02 Encumbrances.

Redeveloper shall not create any lien, encumbrance or mortgage on the Project or the Project Site except, (a) encumbrances which secure indebtedness incurred to acquire, construct and equip the Project or for any other physical improvements to the Project Site, (b) easements and rights of entry granted by Redeveloper, (c) construction and materialman liens that may be filed in connection with the construction of the Private Improvements so long as any such lien is

discharged or bonded within ninety (90) days of completion of the Private Improvements, and (d) any other liens so long as any such lien is satisfied and released or substitute security is posted in lieu thereof within ninety (90) days of Redeveloper receiving notice thereof.

Section 5.03 Mortgage Financing.

(a) Mortgage Holder Obligations. Each mortgage holder who obtains title to the Project Site or any part thereof as a result of foreclosure or other judicial proceedings or action in lieu thereof (referred to in this section as the “Mortgage Holder”) shall be obligated to require construction and completion of the Private Improvements and the Public Improvements by any person who subsequently obtains title to the Project Site or any part thereof from the Mortgage Holder; provided, however, the Mortgage Holder shall not be obligated by and shall be exempted from those provisions of this Redevelopment Agreement which require construction and completion of the Private Improvements and the Public Improvements. Additionally, no person, including the Mortgage Holder, may devote the Private Improvements and the Public Improvements thereon or any part thereof to any use or construct any improvements thereon other than those uses and improvements provided and permitted in accordance with this Redevelopment Agreement for the term of this Redevelopment Agreement.

(b) Copy of Notice of Default to Mortgagee. Whenever the CRA shall deliver any notice or demand to Redeveloper with respect to any breach or default by Redeveloper of its obligations or covenants in this Redevelopment Agreement, the CRA shall, at the same time, forward a copy of such notice or demand to each holder of any mortgage authorized by this Redevelopment Agreement at the last address of such holder as shown in the records of the CRA or as provided by such mortgagee.

(c) Mortgagee’s Option to Cure Defaults. If thirty (30) days after notice or demand with respect to any breach or default, such breach or default remains uncured, each holder shall (and every mortgage instrument made prior to acceptance by the CRA of the Certificate of Completion with respect to any of the Private Improvements or the Public Improvements by Redeveloper or its successors in interest shall so provide) have the right, at its option, to cure or remedy such breach or default within sixty (60) days after notice or demand, and to add the cost thereof to the mortgage debt and the lien of its mortgage. If the mortgage holder commences efforts to cure the default within such period and the default cannot, in the exercise of due diligence, be cured within such period, the holder shall have the right to diligently continue to cure the default.

(d) Mortgage Rights Applicable to Other Forms of Encumbrance. The rights and obligations of this Redevelopment Agreement relating to mortgages of the Project Site shall apply to any other type of encumbrance on the Project Site, and any of the stated rights, obligations and remedies of any party relating to mortgage foreclosures shall be applicable to procedures under any deed of trust or similar method of encumbrance.

(e) Termination of Provisions. The provisions of this Section 5.03 shall terminate upon acceptance by the CRA of Redeveloper's Certificate of Completion.

ARTICLE VI
DEFAULT, REMEDIES; INDEMNIFICATION

Section 6.01 **Default.**

In the event Redeveloper fails to perform or comply with any term, condition, or obligation of this Redevelopment Agreement and does not cure such defect within a period of ten (10) days after receiving written notice from the CRA specifying the nature of the breach of the Redevelopment Agreement, then Redeveloper shall be in default.

Section 6.02 **Remedies.**

In the event that Redeveloper is in default pursuant to Section 6.01, the CRA may pursue any remedy available at law or in equity, including without limitation, one or more of the following: (1) the CRA may terminate this Redevelopment Agreement and neither party shall have any further obligation hereunder, (2) the CRA may terminate the Note and declare said Note void and thereafter shall not be obligated to remit any Tax Increment as debt service thereon.

Section 6.03 **Limitation of Liability; Indemnification.**

(a) Notwithstanding anything in this Article VI or this Redevelopment Agreement to the contrary, neither the CRA, City, nor their officers, directors, employees, agents or their governing bodies shall have any pecuniary obligation or monetary liability under this Redevelopment Agreement. The obligation of the CRA on any TIF Indebtedness shall be limited solely to the Tax Increment pledged as security for such TIF Indebtedness. Specifically, but without limitation, neither City nor the CRA shall be liable for any costs, liabilities, actions, demands, or damages for failure of any representations, warranties or obligations hereunder. Redeveloper releases the CRA and the City from and agrees that the CRA and the City shall not be liable for any loss or damage to property or any injury to or death of any person that may be occasioned by any cause whatsoever pertaining to the Private Improvements.

(b) Redeveloper shall indemnify, defend (at the CRA's and/or the City's option) and hold harmless the CRA, the City, their respective employees, officials, agents, representatives and volunteers from and against any and all liabilities, damages, injuries (including death), property damage (including loss of use), claims, liens, judgments, costs, expenses, suits, actions, or proceedings and reasonable attorney's fees, and actual damages of any kind or nature, arising out of or in connection with any aspect of the acts, omissions, negligence or willful misconduct of Redeveloper, its employees, agents, officers, contractors or subcontractors, or Redeveloper's performance or failure to perform under the terms and conditions of

this Redevelopment Agreement. Such indemnification, hold harmless and defense obligation shall exclude only such liability actions as arise directly out of the sole negligence or willful misconduct of the CRA or the City. The indemnification and defense obligations set forth herein shall survive the termination of this Redevelopment Agreement.

ARTICLE VII MISCELLANEOUS

Section 7.01 Memorandum.

A Memorandum of this Redevelopment Agreement shall be recorded with the Seward County Register of Deeds. The form of the Memorandum is attached as Exhibit "D" and incorporated by this reference.

Section 7.02 Governing Law.

This Redevelopment Agreement shall be governed by the laws of the State of Nebraska, including the Act.

Section 7.03 Binding Effect; Amendment.

This Redevelopment Agreement shall be binding on the parties hereto and their respective successors and assigns. This Redevelopment Agreement shall run with the Project Site. The Redevelopment Agreement shall not be amended except by a writing signed by the party to be bound.

Section 7.04 No Agency or Partnership.

This Redevelopment Agreement is not intended and shall not be construed to create the relationship of agent, employee, partnership, joint venture or association as between: (i) the CRA and/or the City; and (ii) Redeveloper, or any officer, employee, contractor or representative of Redeveloper. No joint employment is intended or created by this Redevelopment Agreement for any purpose. Redeveloper agrees to so inform its employees, agents, contractors and subcontractors who are involved in the implementation of or construction under this Redevelopment Agreement.

Section 7.05 Document Retention.

Redeveloper shall retain copies of all supporting documents that are associated with the Redevelopment Plan, Project, or this Redevelopment Agreement and that are received or generated by Redeveloper for three (3) years following the end of the last fiscal year in which ad valorem taxes are divided for the Project and provide such copies to the City as needed to comply with the City's retention requirements under the Act. Supporting documents shall include, but not be limited to, any cost-benefit analysis conducted pursuant to Section 18-2113 of the Act and

any invoice, receipt, claim, or contract received or generated by Redeveloper that provides support for receipts or payments associated with the division of taxes.

Section 7.06 Notice to Redeveloper.

For the purpose of any notice requirement set forth in this Redevelopment Agreement, Redeveloper's address shall be:

360 Properties, LLC
Attn: Doug Oberhauser
360 Larkspur Lane
Seward, NE 68434

[SIGNATURE PAGE TO FOLLOW]

EXHIBIT "A"
DESCRIPTION OF PROJECT

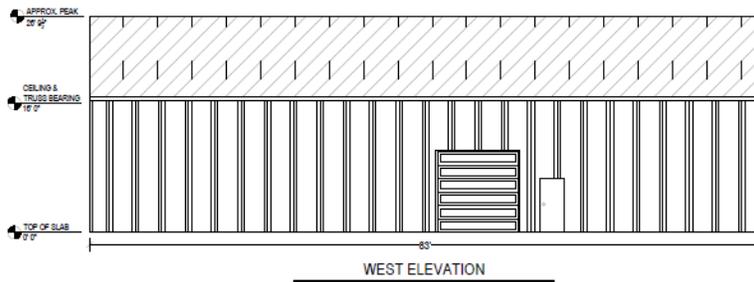
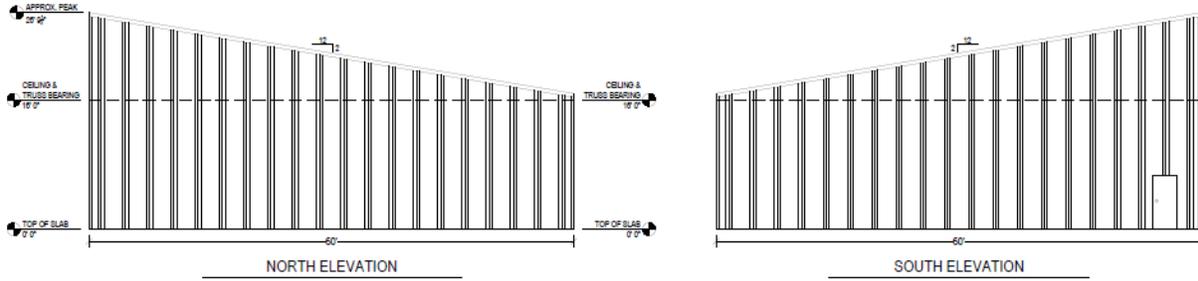
The Project undertaken by Redeveloper on the Project Site, defined as the real estate legally described as:

Lot B, in replat of Lots 5 & 8, Twin Oaks Development, Seward, Seward, County, Nebraska.

The Project includes the following Public Improvements and Private Improvements, which shall be undertaken and completed by Redeveloper.

- (a) **Private Improvements.** The construction of two buildings totaling approximately 7,080 square feet, together with all related improvements, for the operation of an company that specializes in service and installation of residential HVAC equipment. The Private Improvements are depicted on the attached and incorporated Exhibit "A-1" for reference.

- (b) **Public Improvements.** Grading, site preparation, public parking improvements, energy efficiency enhancements, along with other eligible public improvements on the Project Site and in the Redevelopment Area, which public improvements are eligible improvements under the Act pursuant to this Redevelopment Agreement; paid for, in part, by the Tax Increment created by the Private Improvements.



STORAGE BUILDING

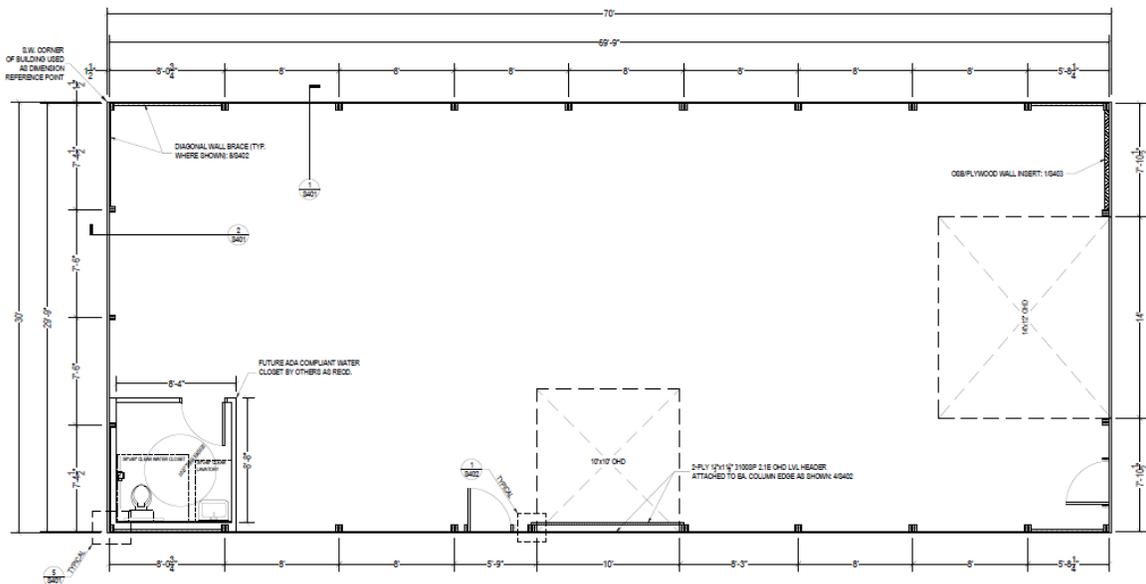
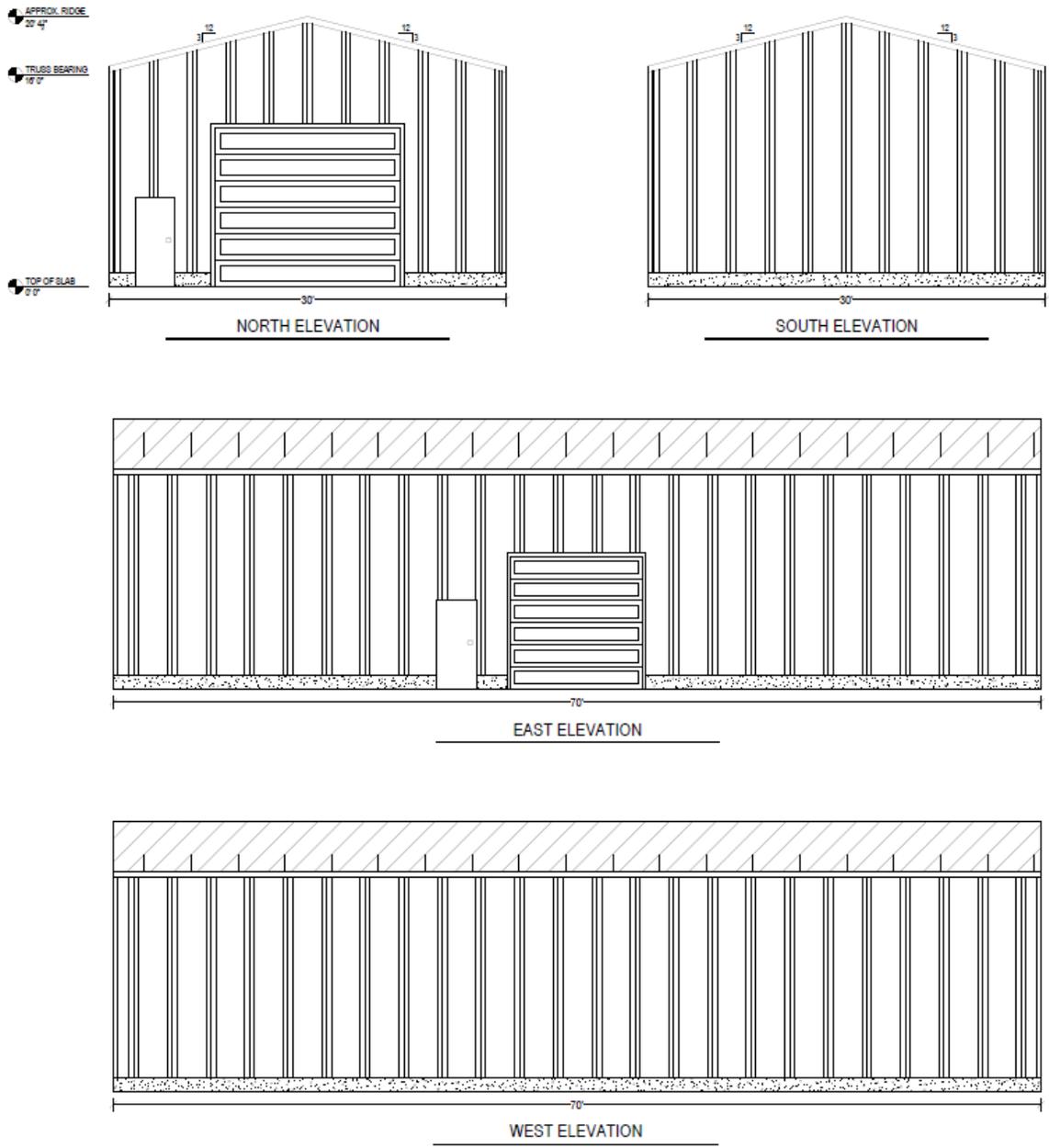


Exhibit "A-1"



All plans are preliminary in nature and subject to change.

**EXHIBIT “B”
TIF INDEBTEDNESS**

1. Projected Base Value: \$86,155
2. Projected Minimum Final Value: \$572,760
3. Projected Incremental Valuation: \$486,605
4. Assumed Tax Levy: 1.565626
5. Anticipated Tax Increment: \$7,618 annually
6. Assumed Interest Rate: 0%
7. TIF Indebtedness:
 - a. **Principal Amount.** The principal amount of the TIF Indebtedness shall be equal to or less than \$114,276, which is the maximum amount, together with interest accruing thereon, which can be amortized by December 31, 2040, solely from the Tax Increment Revenues based upon the Anticipated Tax Increment.
 - b. **Payments.** Semi-annually commencing when real estate taxes are fully collected for the tax year 2025. The CRA shall utilize all Tax Increment received from the Project to pay debt service on the TIF Indebtedness until the TIF Indebtedness is fully repaid. Provided, however, the CRA does not warrant, represent, or guaranty that the Tax Increment will be sufficient to repay the entire amount of the TIF Indebtedness. The CRA has no obligation to make any payments other than the actual Tax Increment received from the Project.
 - c. **Maturity Date.** On or before December 31, 2040.
 - d. **TIF Period.** The period for the division of taxes for this Project shall be fifteen (15) years, commencing on the Effective Date of January 1, 2025 (2025 taxes paid in 2026) and terminating on December 31, 2039 (2039 taxes due on December 31, 2039, but paid in 2040). Payment of ad valorem taxes in arrears pursuant to customary payments in Nebraska shall not affect the fifteen (15) year TIF period.

Note: All calculations are based on assumptions and estimates of future values that may be different than the values used herein or may vary from year to year.

**EXHIBIT “C”
PROJECTED TIF SOURCES AND USES**

1. TIF SOURCES:

Assumptions:

Tax Levy (2023)	1.565626
Interest Rate	0.0%
Number of Years	15

Property Valuation:

	Assessed Val.	Est. Taxes
Pre-Project	\$86,155	\$1,349
Completed Project	\$572,760	\$8,967
Difference	\$486,605	\$7,618

TIF Calculations:

Annual TIF Amount	\$7,618
Total TIF	\$114,276
TIF Indebtedness (Present Value)	\$114,276
less 3% Admin Fee	(\$3,428)
Approx. Cost of Issuance (actual cost TBD)	(\$7,500)
TIF Available to Redeveloper	\$103,348

2. TIF USES:

Site acquisition	\$50,000
Grading/Drainage issues	\$25,000
Site Prep.	\$10,000
Public parking improvements	\$46,000
Energy Eff. Enhancements (HVAC)	\$30,000
Legal Fees	\$7,500
3% Amin. Fee	\$3,428
Total Eligible Expenses	\$171,928

**EXHIBIT “D”
REDEVELOPMENT AGREEMENT
MEMORANDUM**

[On the following page]

After recording please return to:

Derek Bargmann
City of Seward
City Hall, 537 Main Street
Seward, NE 68434

**MEMORANDUM OF REDEVELOPMENT AGREEMENT
(360 Properties Redevelopment Project)**

This Memorandum of Redevelopment Agreement (“Memorandum”) is made this ___ day of _____, 2024 by and between the Community Redevelopment Authority of the City of Seward, Nebraska (“CRA”) and 360 Properties, LLC, a Nebraska limited liability company (“Redeveloper”).

1. **Redevelopment Agreement.** CRA and Redeveloper have entered into that certain Redevelopment Agreement dated as of this even date, describing the public improvements and the private improvements being made to real property owned by Redeveloper and legally described as:

Lot B, in replat of Lots 5 & 8, Twin Oaks Development, Seward, Seward, County, Nebraska (the “Project Site”).

2. **Tax Increment Financing.** The Redevelopment Agreement provides for the capture of the Tax Increment, as defined therein, by the CRA of the private improvements to be made by Redeveloper on the Project Site for a period not to exceed fifteen (15) years after the Effective Date set forth in the Redevelopment Agreement. The Tax Increment so captured by the CRA shall be used to make the public improvements as described in the Redevelopment Agreement.

3. **Remaining Terms.** The rest and remaining terms of the Redevelopment Agreement are hereby incorporated into this Memorandum as if they were set forth in full. A full and correct copy of the Redevelopment Agreement may be inspected at the CRA offices in Seward, Nebraska.

[SIGNATURE PAGE TO FOLLOW]

CRA:

COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF
SEWARD, NEBRASKA

ATTEST:

By: _____ By: _____
_____, Secretary _____, Chairman

STATE OF NEBRASKA)
) ss.
COUNTY OF SEWARD)

The foregoing instrument was acknowledged before me this ___ day of _____, 2024, by _____ and _____, Chairman and Secretary respectively of the Community Redevelopment Authority of the City of Seward, Nebraska, a public body corporate and politic, on behalf of the Authority.

Notary Public

REDEVELOPER:

360 PROPERTIES, LLC, a Nebraska
limited liability company

By: _____

Name: _____

Title: _____

STATE OF NEBRASKA)
) ss.
COUNTY OF SEWARD)

The foregoing instrument was acknowledged before me this ___ day of _____, 2024, by _____, _____ of 360 Properties, LLC, on behalf of the company.

Notary Public

**EXHIBIT “E”
FORM OF TIF PROMISSORY NOTE**

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (“THE 1933 ACT”) AND MAY NOT BE TRANSFERRED, ASSIGNED, SOLD OR HYPOTHECATED UNLESS A REGISTRATION STATEMENT UNDER THE 1933 ACT SHALL BE IN EFFECT WITH RESPECT THERETO AND THERE SHALL HAVE BEEN COMPLIANCE WITH THE 1933 ACT AND ALL APPLICABLE RULES AND REGULATIONS THEREUNDER, OR THERE SHALL HAVE BEEN DELIVERED TO THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA PRIOR TO TRANSFER, ASSIGNMENT, SALE OR HYPOTHECATION AN OPINION OF COUNSEL, SATISFACTORY TO THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA TO THE EFFECT THAT REGISTRATION UNDER THE 1933 ACT IS NOT REQUIRED.

UNITED STATES OF AMERICA
STATE OF NEBRASKA
COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF SEWARD, NEBRASKA

REDEVELOPMENT REVENUE NOTE
(360 PROPERTIES REDEVELOPMENT PROJECT)

Maturity Date	Interest Rate	Original Issuance Date
December 31, 2040	0%	

Registered Holder	Principal Amount
360 Properties, LLC, a Nebraska limited liability	\$114,276.00

THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA (the “Issuer”), a body politic and corporate organized and existing under the laws of the State of Nebraska, for value received hereby promises to pay, solely from the source and as hereinafter provided, to the Registered Holder identified above, or registered assigns, the Principal Amount identified above at the office of the City Treasurer, as Paying Agent and Registrar, and in like manner to pay solely from said source interest on said principal sum at the Interest Rate identified above from the Accrual Commencement Date (as defined herein) or from the most recent date to which interest has not been paid. Principal and accrued interest shall be payable in thirty (30) semi-annual installments due June 15, 2026, December 15, 2026, and each June 15 and December 15 thereafter through December 15, 2040, when all principal and accrued interest shall be due and payable. Except with respect to interest not punctually paid, the principal and interest on this Note will be paid by check or draft mailed to the Registered Holder in whose name this Note is registered at the close of business on the fifteenth calendar day next preceding the applicable maturity date at his address as it appears on such note registration books. The principal and interest of this Note is payable in any coin or currency of the United States of America which on the

respective dates of payment is legal tender for the payment of public and private debts. No interest shall accrue until the later of: (1) the date the taxes are due for the year of the Effective Date identified in the Redevelopment Agreement (which is December 31st of the year of the Effective Date); or (2) the date that the Redeveloper has submitted and the CDA has accepted the Cost Certification for the eligible costs for the Project (the “Accrual Commencement Date”).

This Note is designated the Community Redevelopment Authority of the City of Seward, Nebraska Redevelopment Revenue Note (360 Properties Redevelopment Project), aggregating One Hundred Fourteen Thousand Two Hundred Seventy Six and No/100 Dollars (\$114,276.00) (“Note”) in principal amount which has been issued pursuant to the Section 12 of Article VIII of the Nebraska Constitution and NEB. REV. STAT. §§ 18-2101 through 18-2157, as amended and supplemented (the “Act”) and under and pursuant to the terms of that certain Redevelopment Agreement between the Issuer and 360 Properties, LLC, a Nebraska limited liability company, for the 360 Properties Redevelopment Project (the “Redevelopment Agreement”), to aid in the financing of a redevelopment project pursuant to the Act. This Note does not represent a debt or pledge of the faith or credit of the Issuer or grant to the Registered Holder of this Note any right to have the Issuer levy any taxes or appropriate any funds for the payment of the principal hereof or the interest hereon nor is this Note a general obligation of the Issuer, or the individual officials, officers or agents thereof. This Note is payable solely and only out of the Tax Increment generated by the Project defined in the Redevelopment Agreement (the “Project”). All such revenue has been duly pledged for the purpose of paying this Note.

THIS NOTE AND THE INTEREST HEREON DOES NOT NOW AND SHALL NEVER CONSTITUTE AN INDEBTEDNESS OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA, OR THE CITY OF SEWARD, NEBRASKA, WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION, NOR SHALL THIS NOTE AND THE INTEREST HEREON EVER GIVE RISE TO ANY PECUNIARY LIABILITY OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA, OR THE CITY OF SEWARD, NEBRASKA, A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWERS.

No recourse shall be had for the payment of the principal of or interest on this Note, or for any claim based hereon or upon any obligation, covenant or agreement contained in the Redevelopment Agreement against any past, present or future employee, member or elected official of the Issuer, or any incorporator, officer, director, member or trustee of any successor corporation, as such, either directly or through the Issuer or any successor corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, officer, director or member as such is hereby expressly waived and released as a condition of and in consideration of the issuance of this Note.

It is hereby certified and recited and the Issuer has found: that the Project

is an eligible “redevelopment project” as defined in the Act; that the issuance of this Note and the construction of the Project will promote the public welfare and carry out the purposes of the Act by, among other things, contributing to the development of a blighted and substandard area of the City of Seward, Nebraska, pursuant to a Redevelopment Plan adopted by the City; that all acts, conditions and things required to be done precedent to and in the issuance of this Note have been properly done, have happened and have been performed in regular and due time, form and manner as required by law; and, that this Note does not constitute a debt of the Issuer within the meaning of any constitutional or statutory limitations.

This Note is transferable only upon the books of the Issuer kept for that purpose at the office of the Registrar by the Registered Holder hereof in person, or by his duly authorized attorney, upon written documentation of transfer satisfactory to the Issuer and the Registrar duly executed by the Registered Holder and the assignee/transferee, together with a purchase letter in a form provided by Issuer and any other documentation required by the Issuer. Prior to the approval of any transfer of this Note, the Registered Holder shall pay all of the Issuer’s costs, including attorney’s fees, relating to the transfer of the Note. The Issuer and the Paying Agent may deem and treat the person in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal hereof and premium, if any, and interest due hereon and for all other purposes.

The Note is prepayable at any time in whole or in part, to the extent there are any funds in the debt service fund in excess of amounts necessary to pay scheduled debt service. Prepayments shall reduce the number, but not the amount, of scheduled debt service payments on the Note, in inverse order of maturity.

It is hereby certified and recited that all conditions, acts and things required by law and the Redevelopment Agreement to exist, to have happened and to have been performed precedent to and in the issuance of this Note, exist, have happened and have been performed and that the issue of this Note, together with all other indebtedness of the Issuer, is within every debt and other limit prescribed by the laws of the State of Nebraska.

This Note shall not be entitled to any benefit or be valid or become obligatory for any purpose until this Note shall have been authenticated by the execution by the Registrar of the Certificate of Authentication hereon.

IN WITNESS WHEREOF, THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA has caused this Note to be signed in its name and on its behalf by the signature of its Chairman and attested by the signature of its Secretary, as of the Original Issuance Date identified above.

COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF
SEWARD, NEBRASKA

ATTEST:

By: _____ By: _____
_____, Secretary _____, Chairman

CERTIFICATE OF AUTHENTICATION

City Treasurer, City of Seward as
Paying Agent and Registrar

By: _____
Authorized Signatory

EXHIBIT "F"
FORM OF CERTIFICATE OF COMPLETION
(360 Properties Redevelopment Project)

The undersigned certifies, represents and warrants to the City of Seward, Nebraska, and the Community Redevelopment Authority of the City of Seward, Nebraska ("CRA") with regard to the following real property situated in the City of Seward, Seward County, Nebraska, to wit:

Lot B, in replat of Lots 5 & 8, Twin Oaks Development, Seward, Seward, County, Nebraska.

that the Private Improvements and Public Improvements required to be constructed by Redeveloper upon the above-described property have been satisfactorily completed in accordance with the requirements of the Redevelopment Agreement dated _____, 2024, as referenced in the Memorandum of Redevelopment Agreement recorded as Instrument No. _____ in the office of the Register of Deeds for Seward County, Nebraska.

REDEVELOPER:

360 PROPERTIES, LLC, a Nebraska
limited liability company

By: _____

Name: _____

Title: _____

CRA:

COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF
SEWARD, NEBRASKA

ATTEST:

By: _____
_____, Secretary

By: _____
_____, Chairman

EXHIBIT "G"
FORM OF A CERTIFICATION OF ELIGIBLE PROJECT COSTS

Date: _____

360 Properties, LLC, a Nebraska limited liability company ("Redeveloper"), hereby certifies that it has incurred and paid the Eligible Costs indicated herein, pursuant to the terms of the Redevelopment Agreement between Redeveloper and the Community Redevelopment Authority of the City of Seward. The portion of the Project as indicated herein is substantially completed. Attached hereto are documents substantiating the actual Eligible Costs and payment by Redeveloper.

REDEVELOPMENT ELIGIBLE COSTS

Certified and Requested

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Total certified TIF eligible costs:	\$ _____ *

***Principal Amount of TIF Indebtedness shall not exceed \$114,276**

360 PROPERTIES, LLC, a Nebraska
limited liability company

By: _____

Name: _____

Title: _____

COPIES OF PROOF OF PAYMENT ARE ATTACHED HERETO.

Approved the by Chairman of the CRA:

_____, Chairman

**AMENDMENT TO THE REDEVELOPMENT PLAN
OF THE CITY OF SEWARD, NEBRASKA**

(360 PROPERTIES REDEVELOPMENT PROJECT)

The City of Seward, Nebraska (“City”) has undertaken a plan of redevelopment within the community pursuant to the adoption of the Redevelopment Plan for the City of Seward, as amended (the “Redevelopment Plan”). The Redevelopment Plan was approved by the City Council of the City of Seward on November 15, 2011. The Redevelopment Plan serves as a guide for the implementation of redevelopment activities within certain areas of the City, as set forth in the Redevelopment Plan.

Pursuant to the Nebraska Community Development Law codified at NEB. REV. STAT. §§ 18-2101 through 18-2157 (the “Act”), Seward created the Community Redevelopment Authority of the City of Seward (“CRA”), which has administered the Redevelopment Plan for the City. The Redevelopment Plan describes Redevelopment Area #1 (the “Redevelopment Area”), which includes the Project Site, as defined below. The purpose of this Plan Amendment is to identify a specific region in the Redevelopment Area that is in need of redevelopment to cause the removal of blight and substandard conditions. The project site for this project is legally described on the attached Exhibit “A”, which is incorporated herein by this reference (the “Project Site”).

The Project Site

The Project Site is generally located at 2867 Progressive Road in Seward, Nebraska, as depicted below:

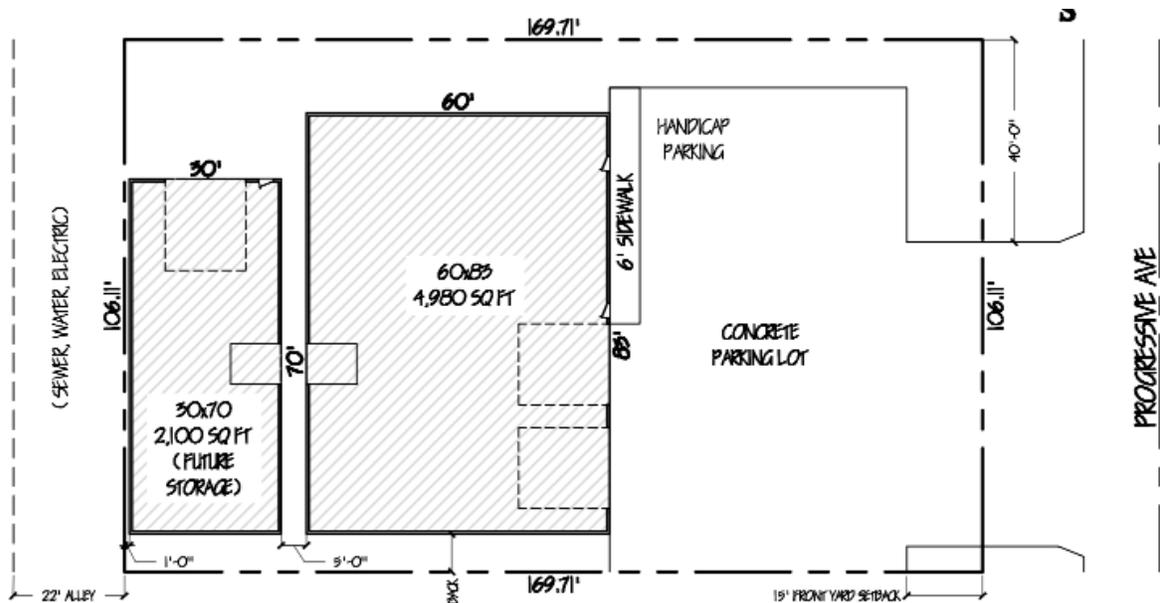


The Project Site is in need of redevelopment. The CRA has considered whether redevelopment of the Project Site will conform to the general plan and the coordinated, adjusted, and harmonious development of the City and its environs. In this consideration, the CRA finds that such a redevelopment of the Project Site will promote the health, safety, morals, order, convenience, prosperity, and the general welfare of the community including, among other things, the promotion of safety from fire, the promotion of the healthful and convenient distribution of population, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of conditions of blight.

The Project Site is currently vacant. Both the Current Land Use Map and the Future Land Use Map of the Comprehensive Plan (defined below) designate the Project Site as Commercial. The Project Site and surrounding area have drainage issues that need to be remediated before any business can be constructed and operated on the Project Site.

The Redevelopment Project

360 Properties, LLC (“Redeveloper”) currently owns the Project Site. Pending approval of this Plan Amendment, Redeveloper intends to construct two buildings totaling approximately 7,080 square feet, together with all related improvements (“Project”). The buildings will be used for the operation of an company that specializes in service and installation of residential HVAC equipment. The main approximately 4,980 square foot building will be used for office, shop, and material storage. The building shall include a storefront to sell filters and other HVAC accessories to the public. The secondary, approximately 2,100 square foot building, shall be used for equipment storage. Below is a preliminary site plan for the Project:



Construction of the project is intended to commence in 2024 after Project approval and be completed in 2024.

The preliminary estimated total cost of the Project is \$596,715. The total cost includes an estimated \$170,000 of TIF-eligible public costs needed to develop the Project Site and support the private improvements. The breakdown of preliminary estimated TIF-eligible costs is set forth on Exhibit "B". These TIF-eligible costs are estimates, and the actual costs shall be certified upon completion of the work, as further detailed in the Redevelopment Agreement. The Redeveloper is willing to construct the public improvements and renovations subject to receiving all the TIF generated by the Project up to the total cost of the public improvements. Without TIF, construction of the Project Site would be cost prohibitive, and the Redeveloper could not develop the Project Site.

Tax Increment Financing

As part of the Project, the CRA shall capture available tax increment from the Project Site to assist in payment for the public improvements listed as eligible expenditures under the Act in the Redevelopment Area. Section 18-2147 of the Act authorizes the use of TIF. It provides that any ad valorem tax levied upon real property, or any portion thereof, in a redevelopment project shall be divided, for a period not to exceed fifteen years after the effective date as identified in the redevelopment contract, or amendment thereof, or in the resolution(s) of the authority authorizing the issuance of TIF Indebtedness pursuant to the Act, as follows:

- (a) That portion of the ad valorem tax the levy produces at the rate fixed each year by or for each public body upon the redevelopment project valuation shall be paid into the funds of each such public body in the same proportion as are all other taxes collected by or for the body ("Base Tax Amount"); and
- (b) That portion of the ad valorem tax on real property, as provided in the redevelopment contract or bond resolution, in the redevelopment project in excess of the Base Tax Amount, if any, shall be allocated to and, when collected, paid into a special fund of the authority to be used solely to pay the principal of, the interest on, and any premiums due in connection with the bonds of, loans, notes, or advances of money to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, such authority for financing or refinancing, in whole or in part, the redevelopment project.

The Project will support approximately \$114,276 in TIF Indebtedness based upon the projected base value of \$86,155, an anticipated completed valuation of

\$572,760, and a 0% interest rate for the TIF Note.¹ The TIF-eligible uses identified by the Redeveloper, together with the 3% CRA administration fee and cost of issuance, which are additional TIF-eligible uses that Redeveloper shall be required to pay, exceed the anticipated TIF amount of \$114,276. The final, actual cost of all TIF-eligible expenses shall be certified by Redeveloper upon completion of construction.

The base valuation year for the Project is anticipated to be 2024. The first year that the tax increment is anticipated to be captured will be 2025. The real property ad valorem taxes on the base valuation will continue to be paid to the appropriate taxing jurisdictions. The increase will come from development of the Project Site for operation as a daycare as previously described. The projected TIF Sources and Uses are set forth in more detail on the attached and incorporated Exhibit "B". The costs of the eligible improvements are estimates, and more detail shall be set forth in the Redevelopment Agreement for the Project.

Statutory Elements

A. Property Acquisition, Demolition and Disposal

No public acquisition or disposal of private property or relocation of families or businesses is necessary to accomplish the Project. Redeveloper owns the Project Site. Redeveloper purchased the Project Site in November 2023.

B. Population Density

The proposed development of the Project Site is the construction of two commercial buildings on a vacant lot. As such, the Project will not materially affect the population density in the Redevelopment Area.

C. Land Coverage

The proposed development of the Project Site is the construction of two commercial buildings totaling approximately 7,080 square feet on an approximately 18,900 square foot lot. The Project will comply with all land coverage requirements in the City of Seward.

D. Traffic Flow, Street Layouts, and Street Grades

The Project is anticipated to increase traffic to and from the Project Site. The Project Site is located on Progressive Road and Twin Okas Road, just off Highway 15.

¹ For purposes of the TIF projections for this Project, the CRA (1) has assumed the Project will capture the full 15 years of tax increment and there will not be a partial valuation in the first year; and (2) has not accounted for any increases in the assessed value of the Project Site during the 15 year tax increment financing period. All of these assumptions will change the actual amount of the tax increment generated by the Project.

The Highway 15 corridor is desirable for increased business and traffic. The existing public streets are sufficient to support the Project.

E. Parking

Redeveloper will add a parking lot that will create public parking on the Project Site. The parking lot will meet or exceed the parking requirements set forth in the applicable zoning district. The conditions of the public parking shall be set forth in the redevelopment agreement for the Project.

F. Zoning, Building Code, and Ordinances

The Project Site is located in the City of Seward C-2 Highway Commercial District. The Project is a permitted use within said zoning district. No additional zoning, building code, or ordinance changes will be necessary for the Project. Redeveloper shall be responsible for any further zoning changes that are necessary.

Comprehensive Plan

The comprehensive plan for the City, prepared by RDG Planning & Design, Inc., was adopted by the City on January 15, 2019 (the “Comprehensive Plan”). The Project conforms to the Comprehensive Plan. Of particular note are the community goals identified in the Comprehensive Plan, including: (1) promoting a strong retail, restaurant, and service economy, and (2) identifying potential solutions to overcome barriers to retention and expansion of existing businesses. The development of businesses along Highway 15 and the use of TIF is supported by the Comprehensive Plan. The Commercial category of land uses is described to include “a variety of commercial uses including auto-oriented developments, major retailers, multi-use centers, restaurants, and other services.” The proposed Project will help retain and expand an existing local business, and locate the HVAC service business in the Redevelopment Area.

Cost-Benefit Analysis

Pursuant to section 18-2113 of the Act, the CRA must conduct a cost-benefit analysis for any redevelopment project that will utilize TIF. The Cost-Benefit Analysis for the Project is attached hereto as Exhibit “C” and incorporated by this reference.

Additional Project Information from the Redeveloper

The CRA has determined that: (i) without the use of TIF, this Project would not be feasible and could not be developed on the Project Site; and (ii) no families will be displaced or relocated from the Project Site based upon this Project. Redeveloper has represented that Redeveloper does not intend to file an application with the Department of Revenue to receive tax incentives under the ImagiNE Act for the Project.

EXHIBIT "A"
Legal Description of Project Site

Lot B, in replat of Lots 5 & 8, Twin Oaks Development, Seward, Seward,
County, Nebraska

(Parcel ID #800101138)

The general location of the Project Site is depicted below:



EXHIBIT "B"
Projected TIF Sources and Uses

TIF SOURCES: TIF authorized up to the amount of \$114,276, based upon the anticipated cost of the eligible TIF uses described below.

Assumptions:

Tax Levy:	1.565626
Project Site Base Value	\$86,155
Interest Rate	0%

TIF Calculation:

	Value	Taxes
Base Year	\$86,155	\$1,349
Completed	\$572,760	\$8,967
Increment	\$486,605	\$7,618

Annual TIF	\$7,618
Max TIF (15 yrs)	\$114,276
TIF Amount	\$114,476

The Annual TIF shall be used to pay debt service on the TIF Note for a period of 15 years or up to a total amount of \$114,276.

TIF USES: The cost of the TIF Uses shown below are based upon preliminary bids.

Site acquisition	\$	50,000
Grading/Drainage issues	\$	25,000
Site Prep.	\$	10,000
Public parking improvements	\$	46,000
Energy Eff. Enhancements (HVAC)	\$	30,000
Legal Fees	\$	7,500
3% Amin. Fee	\$	3,428
Total Eligible Expenses	\$	171,928

EXHIBIT “C”
Cost-Benefit Analysis
(Pursuant to Neb. Rev. Stat. § 18-2113)

The cost-benefit analysis for the Project, as described in the Amendment to the Redevelopment Plan to which this cost-benefit analysis is attached, is presented below. The above-referenced project will utilize Tax Increment Financing funds authorized by NEB. REV. STAT. §18-2147. The costs and benefits of the Project are identified as follows:

1. Tax shifts resulting from the approval of the use of funds pursuant to Section 18-2147:

The taxes generated by the current value of the property shall continue to be allocated between taxing jurisdictions pursuant to standard statutory requirements. Only the incremental taxes created by the Project will be captured to pay eligible public expenditures. Since the incremental taxes would not exist without the use of TIF to support the Project, the true tax shift of this Project is a positive shift in taxes after 15 years. However, for the purposes of illustrating the incremental taxes used for TIF, the tax shift is as follows:

a.	Estimated Base Project Area Valuation:	\$86,155
b.	Max. Projected Completed Project Assessed Valuation:	\$572,760
c.	Projected Tax Increment Base (b. minus a.):	\$486,605
d.	Estimated Tax Levy:	1. 565626
e.	Annual Projected Tax Shift:	\$7,618

NOTE: The Projected Tax Increment is based on assumed values and levy rates; actual amounts and rates will vary from those assumptions, and it is understood that the actual tax shift may vary materially from the projected amount. The levy rate is an assumed levy rate that will vary from year to year. The completed values will depend on the county assessor’s yearly assessment of the Project Site. There has been no accounting for incremental growth or change in the tax levy over the 15-year TIF period.

2. Public infrastructure and community public service needs impacts and local tax impacts arising from the approval of the redevelopment project:

a. Public infrastructure improvements and impacts:

No substantial adverse effects are anticipated on the public infrastructure and community public service needs. The Redeveloper anticipates expenditures of approximately \$596,715 for the Project, and approximately \$171,800 in eligible public improvements. The public improvements include addressing draining issues in the redevelopment area that will benefit not only the Project Site but the surrounding properties. The Project improvements will have a material beneficial impact on the City, and

the Project will not have a material adverse effect on any community public services.

b. Local Tax impacts (in addition to impacts of Tax Shifts described above):

The redevelopment of the Project Site will create material tax and other public revenue for the City and other local taxing jurisdictions. While the use of tax increment financing will defer receipt of a majority of new ad valorem real property taxes generated by the redevelopment of the Project Site, the Project should generate immediate tax growth for the City. The Project will include an amount of personal property that will be on the property tax rolls and will generate additional sales tax in the City. The Project will also require and pay for City services. It is not anticipated that the redevelopment of the Project Site will have any material adverse impact on such City services, and the City will generate revenue providing support for those services. The City has determined that the redevelopment of the Property and the City service requirements generated by said redevelopment are a desired, positive result and will not overburden or negatively impact the City.

3. Impacts on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment project:

The Project is not anticipated to have a material adverse impact on employers and employees of firms locating or expanding within the boundaries of the Redevelopment Area. In general, the overall redevelopment of the Property will have a material positive impact on employers and employees of firms locating or expanding within the boundaries of the area of the Property or the Redevelopment Area. The Project will allow a local small business to expand from the current home-based operation into a larger location. This growth will retain the local business and allow the business to grow. It is anticipated that the expansion will allow the business to create 3-4 new full-time jobs in the City. The projected salaries for these jobs are approximately \$50,000 to \$65,000 with benefits.

4. Impacts on other employers and employees within the City and the immediate area that is located outside of the boundaries of the area of the redevelopment project:

The Project is not anticipated to impose a burden or have a negative impact on other local area employers. As stated above, the grading and site work for the Project will help remediate drainage issues in the redevelopment area that will benefit the surrounding properties in addition to the Project Site. This will be a positive impact on existing or future businesses in the area.

5. Impacts on the student populations of school districts within the City:

It is not anticipated that the Project will have a material adverse impact on the student populations of the school district within the City. The Project is a commercial business development that is anticipated to create 3-4 full-time jobs. The increase in employment because of the Project is not anticipated to substantially affect the school population.

6. Other impacts determined by the agency to be relevant to the consideration of costs and benefits arising from the redevelopment project:

The project is not economically feasible as designed without tax increment financing. The Project will assist a local business expand and grow in the City of Seward. Redeveloper has stated that without TIF, (1) Redeveloper cannot afford to address the water runoff issues on the site that are required to develop this lot, and (2) without TIF at this location, Redeveloper would have to look for other locations to expand in the Lincoln area, so there is a potential to lose this local business.

7. Summary of Findings:

The Project will increase the City's tax base, without material adverse effects on either public or private entities. The Project will increase property tax revenue in the long-term. The Project will facilitate the development of a blighted and substandard area and the use of TIF will help reduce public cost and City obligations for the cost of public infrastructure improvements. The benefits outweigh the costs of the proposed Project.

**PLANNING COMMISSION
CITY OF SEWARD, NEBRASKA**

RESOLUTION # 2024-02

(Amendment to Redevelopment Plan – 360 Properties Redevelopment Project)

A RESOLUTION OF THE PLANNING COMMISSION OF THE CITY OF SEWARD, NEBRASKA, MAKING A RECOMMENDATION TO THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD AND THE CITY COUNCIL OF THE CITY OF SEWARD, NEBRASKA, WITH RESPECT TO THE AMENDMENT OF THE REDEVELOPMENT PLAN FOR THE CITY OF SEWARD, NEBRASKA, INCLUDING THE 360 PROPERTIES REDEVELOPMENT PROJECT.

RECITALS

A. The Community Redevelopment Authority of the City of Seward, Nebraska (“CRA”) has submitted the question of whether the Redevelopment Plan for the City of Seward, a copy of which is on file and available for public inspection with the City Clerk (the “Redevelopment Plan”), should be amended to include a project for the redevelopment of certain real property in the Redevelopment Area identified in the said amendment (“Project Site”). A copy of said amendment to the Redevelopment Plan is on file and available for public inspection with the City Clerk (the “Amendment”).

B. Notice of public hearing regarding the question of whether the Redevelopment Plan should be recommended to the City Council and ultimately be adopted and approved by the City was provided in conformity with the Open Meetings Act, Neb. Rev. Stat. § 84-1407 et seq., the Community Development Law, Neb. Rev. Stat. §§ 18-2115 and 18-2115.01, and Nebraska law.

C. On May 13, 2024, the Planning Commission held a public hearing relating to the question of whether the Amendment to the Redevelopment Plan should be recommended to the City Council and ultimately be adopted and approved by the City. All interested parties were afforded at such public hearing a reasonable opportunity to express their views respecting the submitted question.

D. The Planning Commission has reviewed the Amendment to the Redevelopment Plan and has duly considered all statements made and material submitted related to the submitted question.

NOW THEREFORE, it is found and recommended by the Planning Commission of the City of Seward, Nebraska, in accordance with the Community Development Law, Neb. Rev. Stat. §§ 18-2101 through 18-2157 (the “Act”), as follows:

1. The Project Site is in need of redevelopment to remove blight and substandard conditions identified pursuant to the Act.

2. The Amendment to the Redevelopment Plan will, in accordance with the present and future needs of the City of Seward, promote the health, safety, morals, order, convenience, prosperity, and the general welfare of the community in conformance with the legislative declarations and determinations set forth in the Act.
3. The Amendment to the Redevelopment Plan is in conformance with the general plan for development of the City of Seward as a whole, as set forth in the City of Seward Comprehensive Plan, as amended.

BE IT RESOLVED, that pursuant to the provisions of the Act and in light of the foregoing findings and determinations, the Planning Commission does hereby recommend: (i) recommendation of the Redevelopment Plan by the CRA to the City Council, and (ii) approval of the Amendment to the Redevelopment Plan by the City Council as the governing body for the City of Seward.

Passed and approved by the Planning Commission on this 13th day of May, 2024.

PLANNING COMMISSION OF THE CITY
OF SEWARD, NEBRASKA

By: _____
Chairperson

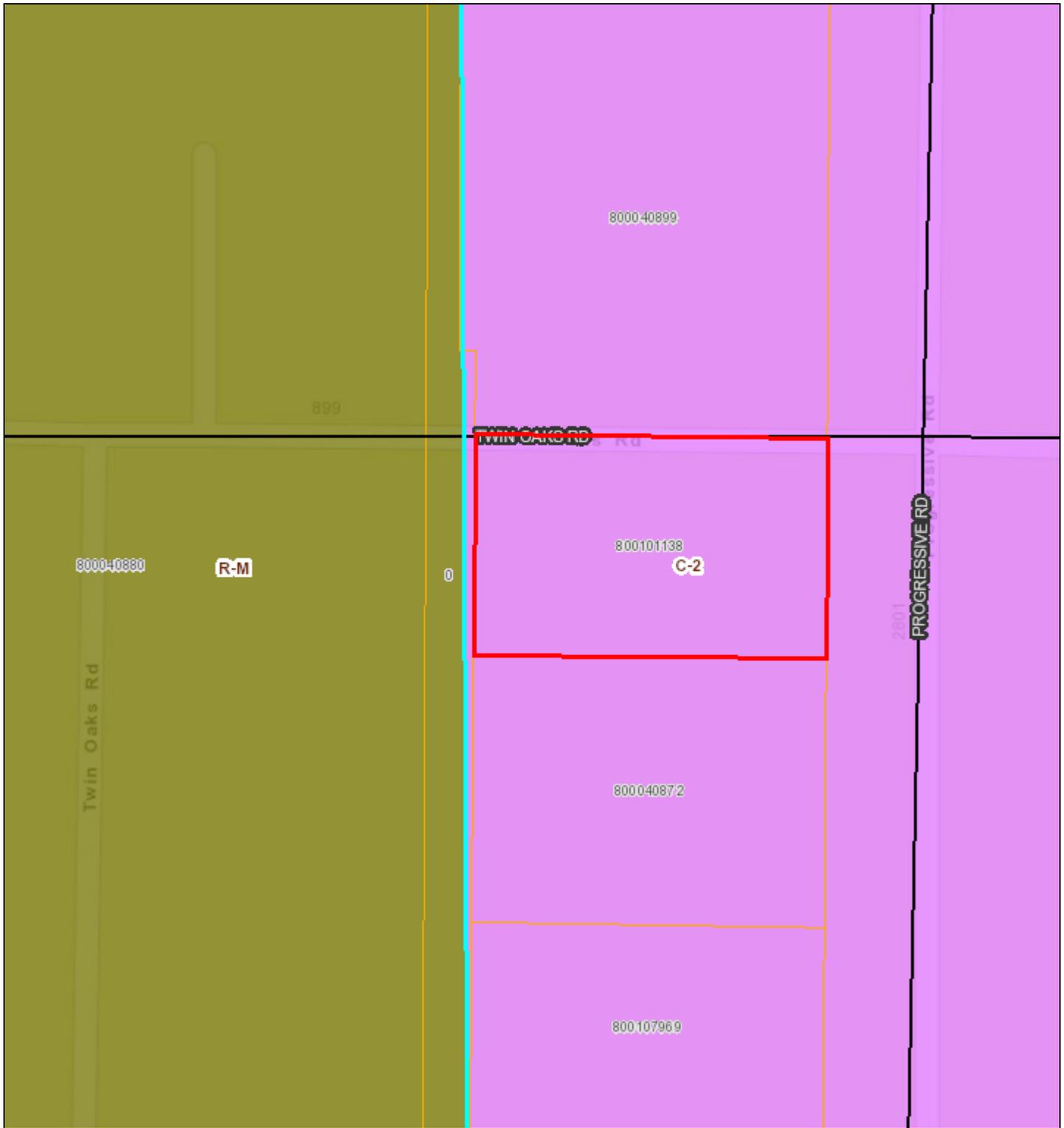


Easements

- ACCESS
- ACCESS & UTILITY
- AT&T CABLE
- DRAINAGE
- DRAINAGE & UTILITY
- FLOOD CONTROL EASEMENT
- INGRESS/EGRESS
- LINCOLN TELEPHONE EASEMENT
- MAINTENANCE/DRAINAGE/UTILITY EASEMENT
- PIPELINE EASEMENT
- PONDING
- PUBLIC ACCESS ROW & UTILITY
- REAL ESTATE
- ROW
- UTILITY EASEMENT

Parcels City Limits Two Mile Limits

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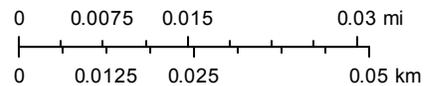
May 9, 2024

DISCLAIMER: This map is not intended for conveyances, nor is it a legal survey. The information is presented on a best-efforts basis, and should not be relied upon for making financial, survey, legal or other commitments.

Legend

- | | | | |
|---------------|------|-----|------------|
| — Streets | C-2 | MU | R-4 P.U.D. |
| ▭ Parcels | C/OS | R-1 | R-M |
| Zoning | CBD | R-2 | RR |
| AG | I-1 | R-3 | U/MC |
| BP | I-2 | R-4 | UC |
| C-1 | | | |

1:1,076



Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community

2. Public Hearing 7:30pm: TIF application by MeyCo Holdings LLC for 983 Worthman Blvd - Parcel ID 800231430

City of Seward Planning Commission
142 N 7th St. Seward, NE 68434

Staff Report
Tim Dworak, Building/Zoning &
Code Enforcement Director
402-643-4000

APPLICATION TYPE

FINAL ACTION?

DEVELOPER/OWNER

Tax - Increment Financing Application

MeyCo Holdings LLC, Kellen Meyer

PC HEARING DATE

RELATED APPLICATIONS

PROPERTY ADDRESS, ZONING DISTRICT

Monday May 13, 2024

983 Worthman Blvd, I-1 Limited Industrial District

ADJACENT ZONING DISTRICTS/USE:

North, BP, Industrial – Pet Source (SFD OPCO LLC)

South, I-1, Exempt – City of Seward

East, I-1, Exempt – City of Seward

West, I-1, Exempt – City of Seward

BRIEF SUMMARY OF REQUEST

MeyCo Holdings LLC is proposing to construct an agricultural business facility.



APPLICATION CONTACT

Kellen Meyer, 402-643-5625

1982 N Imig Drive, Seward, NE 68434

ANALYSIS

The TIF application has been reviewed. Andrew Willis will be on hand to review the redevelopment plan and agreement.

APPROXIMATE LAND AREA:

5.40 acres or 235224 square feet +/-

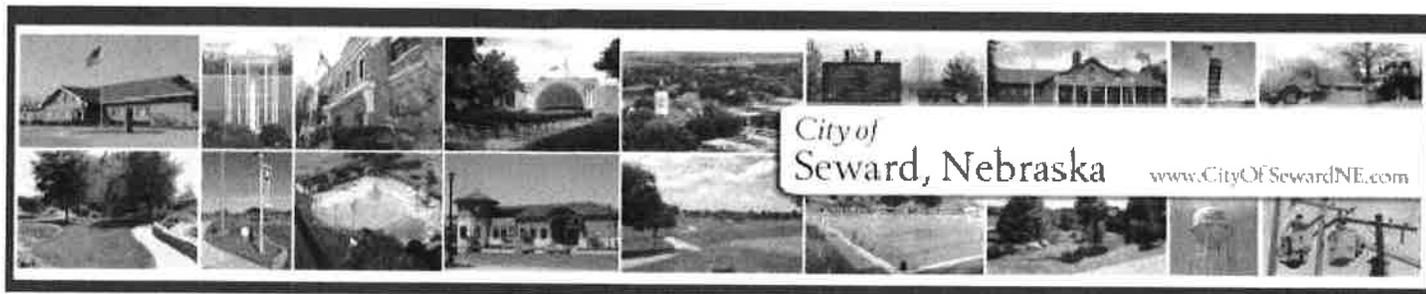
LEGAL DESCRIPTION:

Lot 3, Seward Rail Campus PUD First Addition, City of Seward, Seward County, Nebraska.

Prepared by

Tim Dworak

City of Seward Building-Zoning-Code Enforcement Director



CITY OF SEWARD COMMUNITY REDEVELOPMENT AUTHORITY

537 Main Street
PO BOX 38
Seward, NE 68434
402-643-2928
CityofSewardNE.gov

Tax Increment Financing Package & Application Documents

March 2017

CITY OF SEWARD

TAX INCREMENT FINANCING PROGRAM OVERVIEW

Tax Increment Financing, or TIF, is a tool to assist in financing redevelopment projects in designated blighted and substandard areas of the city. The City of Seward issues bonds or a promissory note to finance any approved public improvements associated with a redevelopment project. The property taxes generated from the increased valuation of the development are then captured for a period of up to 15 years to repay the public investment.

The purpose of TIF is to help communities undertake redevelopment activities for urban renewal and municipal growth. TIF allows a city to pay for the public improvements that are part of a private redevelopment project. TIF is not a grant and it is not a primary funding source for a redevelopment project, but does provide an incentive for private development that will increase the tax base of the Seward community and create additional jobs.

REDEVELOPMENT AREA

All TIF projects must occur within a redevelopment area that has been declared blighted and substandard by the City of Seward. The City of Seward has established a redevelopment area based upon a blight study that was completed in July of 2010. Please contact the Seward City Administrator or Seward County Economic Development Executive Director with your proposed property location to determine redevelopment verification & eligibility.

PROJECT ELIGIBILITY

To be eligible for TIF, a proposed redevelopment project must be located in a designated redevelopment area in the City of Seward. TIF can be used to pay for eligible public improvements, which may include:

- Site Acquisition & Demolition
- Site Preparation – Landscaping
- HVAC Efficiency Systems
- Facade Improvement Upgrades
- Installation or Construction of Public Improvements Consisting of:
 - Streets & Utilities Extensions
 - Public Spaces- Green Space- Art Work
 - Public Facilities
 - Uses Listed In Q&A Section of Package
 - Or For Other Uses In Accordance With An Approved Redevelopment Plan

Additionally, in order to use TIF, the City must perform a cost-benefit analysis of the project and determine that the costs and benefits of the project are in the long-term best interest of the City and the project would not be economically feasible without the use of TIF.

COMMUNITY REDEVELOPMENT AUTHORITY OR COMMUNITY DEVELOPMENT AGENCY

The Community Redevelopment Authority of the City of Seward ("CRA") is responsible for carrying out the redevelopment activities for the City. The CRA is instrumental in the TIF process. The CRA evaluates each TIF application and recommends redevelopment projects to the City. It also enters into approved redevelopment contracts with the redeveloper to establish the rights and obligations of the parties and the details of the TIF bond.

TIF PROCESS CHECKLIST:

- Meeting with the City of Seward and developer's to review TIF process & determine initial eligibility of proposed TIF project
- Determine if prospective project is within the City's redevelopment area
- Determination of eligible publicly owned improvements
- Developer submits completed TIF application to Seward City Administrator's office with application fee
- Initial project analysis is completed by City of Seward TIF legal counsel
- Initial redevelopment project data for plan completed by City of Seward's TIF counsel
- Community Redevelopment Authority (CRA) reviews applications & selects projects
- CRA Board gives City Council 30-day notice before entering into redevelopment contract
- Redevelopment plan is amended to include the proposed & approved project by TIF counsel
- Certified notices of public hearings sent to Seward county taxing entities
- Public hearing scheduled & published for future City Planning Commission meeting
- Public hearing conducted at the City Planning Commission meeting to amend redevelopment plan & adopt project
- City of Seward's TIF legal counsel prepares final redevelopment plan amendments, required resolutions & ordinances
- Public hearing scheduled & published for future Seward City Council meeting
- Public hearing conducted at the Seward City Council meeting to amend redevelopment plan & adopt project
- Developer and CRA negotiate and sign redevelopment agreement setting forth the rights & obligations for the specific project
- TIF bond/note is rate circulated & issued
- The redevelopment project is completed & the additional tax revenue created by TIF project is collected and used to pay off the TIF bond/note debt obligation & then property returns to normal re-tax distribution process.

✓ **TIF APPLICATION PROCESS**

The applicant shall complete a fully legible City application request for TIF that is attached to this application package. The completed application document will be signed, dated and submitted to the Seward City Administrator or Seward County Economic Development Director for procession and future eligibility analysis.

- Application Fee: a nonrefundable application fee equal to the lesser of: (a) one percent of the requested TIF indebtedness; or (2) One Thousand Dollars and No/100 shall be submitted with the application. Fee applied toward 3% administrative fee collected at closing.

✓ **TIF FINANCING PROJECT EXAMPLE**

This demonstrates how TIF works with a hypothetical project. In this example, the developer owns a lot valued at \$10,000 located in the redevelopment area.

The developer is going to construct a building on the property such that the valuation of the property after the project will be \$250,000.

The annual TIF available for 15 years would be approximately \$4,933:

	Valuation	Taxes
Pre-project:	\$ 10,000	\$ 205
Completed Project:	\$250,000	\$5,138
Difference (Increment):	\$240,000	\$4,933

Assuming that a developer can borrow at a 6% interest rate, the TIF revenue, collected for 15 years could pay off a \$47,910 loan in this example:

Present Value Calculation Case Example

Year	TIF
1	\$ 4,933
2	\$ 4,933
3	\$ 4,933
4	\$ 4,933
5	\$ 4,933
6	\$ 4,933
7	\$ 4,933
8	\$ 4,933
9	\$ 4,933
10	\$ 4,933
11	\$ 4,933
12	\$ 4,933
13	\$ 4,933
14	\$ 4,933
15	<u>\$ 4,933</u>
Total	\$73,995

Present Value of \$73,995
@ 6% = \$47,910

TIF QUESTIONS AND ANSWERS

Q) What is a substandard & blighted area?

A) An area that has been declared substandard and blighted in accordance with the Nebraska State Statutes. It is defined as one where conditions are present that may have a detrimental effect on public health, safety, morals, or welfare of the neighborhood.

Q) What can a substandard area contain?

A) The area may have inadequate infrastructure, conditions which endanger life and property by fire or other causes, dilapidated buildings, inadequate parking, congestion, and economically or socially unacceptable land uses.

Q) How was the redevelopment area created?

A) The redevelopment area was created in a study completed for the City of Seward by an independent Nebraska planning, architecture and urban design firm in July of 2010.

Q) What is the Geography of the Redevelopment Area?

A) The study considers the presence of substandard conditions or blight in the city of Seward pursuant to the requirements of the Nebraska Revised Statutes. A total of 468.8 acres are included in the TIF Redevelopment Area as of July 2010. Included in this application packet is a current redevelopment area map and TIF application projects must be in the shaded/designated areas.

Q) How does TIF work?

A) TIF is the use of new real property tax dollars created as the result of a commercial project to help support the financing of the project. TIF allows the use of the new property taxes generated by the increased value of the property to be paid on the TIF bond retirement. The taxes are redirected for the benefit of the project for a period of 15 years. Property taxes on the original value of the property continue to be paid to local taxing entities.

Q) What types of projects are eligible?

A) In other Nebraska TIF projects, it has been used to provide public improvements for economic development incentives for industrial and manufacturing entities, rental housing projects, upgrades of buildings and public facilities in downtown areas, purchase of land for redevelopment activities, update of business and recreational facilities, and other development enhancing activities. The City of Seward's CRA encourages and evaluates TIF projects based upon their positive impacts on neighborhoods and the community in general.

Q) How do you qualify for TIF?

A) Applicants/developers must fully complete a TIF application request and submit to the City of Seward Administrator's office with the application fee. Refer to the TIF Process Checklist on the previous page for full TIF process descriptions and requirements. The application must receive a recommendation for approval from the CRA.

Tax-Increment Financing Application

CITY OF SEWARD, NEBRASKA
COMMUNITY REDEVELOPMENT AUTHORITY (CRA)
537 MAIN STREET – P.O. BOX 38 – SEWARD, NE 68434-0038
(Return to City Administrator's Office)

PROJECT SCOPE: (PLEASE PRINT OR TYPE ALL INFORMATION)

1. Applicant Information

MeyCo Holdings LLC
Business Name

Kellen Meyer
Contact Person for Applicant

1982 N Imig Dr, Seward NE 68434
Street Address

Mailing Address

402-643-5625 _____
Telephone Alternate Telephone

Fax

Kellen@plumcreekseed.com
Email

LLC, Nebraska
Business Structure: (e.g. corporation, limited liability company, etc.; also identify the state of organization):

Kellen Meyer
Owners

2. Project Description

- a. What type of business does this project involve (i.e. industrial, commercial, residential, etc.)
 - i. If the project involves housing, please give a description of intended tenants, type of household (families/elderly/etc.), income levels, impact on the schools and/or community, etc.:

N/A

- ii. If the project involves retail business, please give a description of the retail business, how the community would benefit from this retail business, the impact on similar existing retail businesses, etc.:

Plum Creek Seed Services and Plum Creek Transfer will be using this facility for their day-to-day business. Plum Creek Seed Services offers ag products, mainly corn and soybeans, along with a custom soybean treatment facility for local ag producers. Plum Creek Transfer is a trucking company focusing on van loads as well as commodity loads for both corporate businesses such as Bayer and local producers.

- iii. If the project involves industry, please give a description of the type of industry, impact on the environment, impact on the community, similar existing industries in town, etc.:

N/A

- b. What is the estimated number of new jobs this project will create?
2-3
- c. What is the pay scale and benefits package for these positions?
\$50,000-\$70,000; Health and 401K

3. Proposed Project Site:

Please provide the address, legal description, current owner. If the current owner is not the applicant, identify whether the project site is under contract, option, etc.:

Building Address: 983 Worthman Blvd., Seward NE 68434
Parcel# 800231430
Seward Rail Campus PUD 1st Addition Lot 3
Owner: MeyCo Holdings LLC- Kellen Meyer

4. Physical Description of the Proposed Project:

Building square footage, size of property, description of building materials, etc. (Attach site plan, if available)

The main portion of the building will be approximately 24,000 square feet, with an additional 2400 square feet on the front consisting of the office portion. The main building will be a steel structure from Sentinel Buildings and will consist of 26-gauge steel for the exterior. This portion will be entirely insulated to adhere to sprinkler codes. The 2400 square foot office will be stick framed and will use the same steel siding as the main building. There will also be a stone facade on the lower portion of the office building as well as stone wrapped pillars for the awning. The main building will consist of a truck bay, treatment drive through area, loading dock, warehouse area, and a small shop/ work area. The office will consist of four offices, a conference room, bathrooms, and a common area with a basic kitchen. The outside will consist of approximately 56,670 square feet of concrete which will be used for parking and seasonal storage of equipment (seed tenders). As well as room for semi parking and deliveries. **See documents MeyCo- Sealed Plans and MeyCo Site Plan.**

5. Land Use:

- a. If property is to be subdivided, show division planned (attach copy of the plat):
N/A
- b. Current Zoning of the property:
I1
- c. Is the proposed project a permitted use on the property? What permits would be required?
Building Permit
- d. Please describe any other relevant information relating to zoning, permitting, or similar land use issues:
N/A

6. Estimated Project Costs:

- a. Land Acquisition, if applicable: \$ 493,970
- b. Site Development (itemize):
 - i. Demolition: \$ _____
 - ii. Grading: \$ _____
 - iii. Site Preparation \$ 207,759
 - iv. Other (explain): \$ _____
- c. Building Construction Cost: \$ 2,027,403
- d. Other Site Improvements (explain) \$ 439,192
Exterior concrete
- e. Equipment: \$ _____
- f. Architectural and Engineering Fees: \$ 12,760
- g. Legal Fees: \$ 2,500
- h. Financing Costs: \$ _____
- i. Broker Costs, if any: \$ _____
- j. Contingencies: \$ _____
- Other (explain): Bulk soybean components
See attached quote and design layout \$ 376,125
- Total:** \$ 3,559,709

7. Please attach the following documentation:

- a. Construction Pro Forma.
See attached quotes, JL Stutzman (2), Hartmann (2 pages), USC Bulk Site Quote, Schoch Concrete, County Line Electric.
- b. Annual Income and Expense Pro Forma (with appropriate schedules).
See Attached Cash Flow Analysis, using 2023 as that is considered a good baseline year.

- c. Applicant's Corporate/Business Annual Financial Statements for the last three years.

See attached P and L and Balance sheets for both entities.
(Plum Creek Transfer has only 1 year)

- d. Business Plan for the proposed project.
Our business plan is simple, I was able to purchase a portion of a business from another company and have grown it since in the last 5 years, we are running out of room at the current facilities (that I don't own) and are in need of a new facility for not only our future growth but the growth we have incurred the last 5 years. This includes adding another business and employee with Plum Creek Transfer. Our goal is to continue our growth trend to continue to provide for Ag producers in Seward and surrounding counties.

8. Estimated Tax Increment:

Yes, \$409,864.50

- a. Total estimated assessed valuation of Real Property at completion (please also describe how you arrived at this value; e.g., discussions with County Assessor, based on previous construction projects, etc.):
Land- \$182,000
Building- \$1,821,190
These valuations came directly from the County Assessor (see attached email)
- b. Latest property valuation before construction (from Property Tax Statement):
\$182,000
- c. Estimated increase in real estate valuation:
\$1,821,190
- d. Estimated new real estate tax generated annually:
\$28,513.02

d. Other (please describe):

10. Name and address of architect, engineer, and general contractor:

**JL Stutzman Construction- General Contractor
452 County Road 500
Friend, NE 68359**

**Gay and Associates- Architect and Engineer
1470 31st Avenue
Columbus, NE 68601**

9. Proposed Source of Financing:

- a. Equity
Yes along with TIF Note
- b. Bank loan (please provide conditional approval or commitment letters, if applicable):

Yes, 80%, see attached letter from Cattle Bank
- c. Tax Increment Financing:

11. Project construction schedule:

a. Construction start date: May-June 2024

b. Construction completion date: Nov-Dec 2024

c. If project is phased: N/A

Year _____ / _____ % Complete

Year _____ / _____ % Complete

12. Municipal reference (if applicable). Please name any other municipality wherein the applicant, or other corporations the applicant has been involved with, has completed development within the last five years:

13. Amount of TIF request: \$ 409,864.50

14. Application Fee Paid: \$ 1,000

(Note: If the Application is approved, the applicant is not entitled to receive the requested TIF amount. The actual amount of the TIF Indebtedness will vary depending on multiple factors including without limitation lender interest rates, identification of eligible expenditures, and additional information identified in the redevelopment project approval process. However, as a general estimate for this application, request no more than ten (10) times the amount identified in section 8(d) of this application.

15. Describe eligible costs for which tax increment financing will be used.

Please provide a detailed breakdown of proposed eligible uses and costs of each use, including any available bids or cost estimates for such work (include attachment if necessary):

Site Acquisition- \$493,570
Site Preparation- \$207,759
Exterior Concrete- \$439,192
Stone- \$20,000

16. Statement of necessity for use of tax increment financing (include attachment if necessary):

a. Is your project economically feasible as designed without tax increment financing? If no, please indicate how tax increment financing is necessary for the economic feasibility of your project.

No, this project is not economically feasible without TIF. With current prices and rates this dramatically helps this project in terms of bank financing and cash flow.

b. Would you locate your project in the redevelopment area without Tax Increment Financing? Explain.

No, the quality of improvements and investments would affect the overall budget of this project. Being in the rail campus involves additional requirements to fulfill industry park standards.

17. List any other long term public benefits your project will bring to the City, or any other information relevant to this application.

Great representation for the Ag sector in Seward as well as surrounding communities and counties. We draw a large amount of clients from all over that regularly visit Seward multiple times per year. There will also be many future benefits regarding careers as well as internships and collaboration with Concordia University and their Ag students.

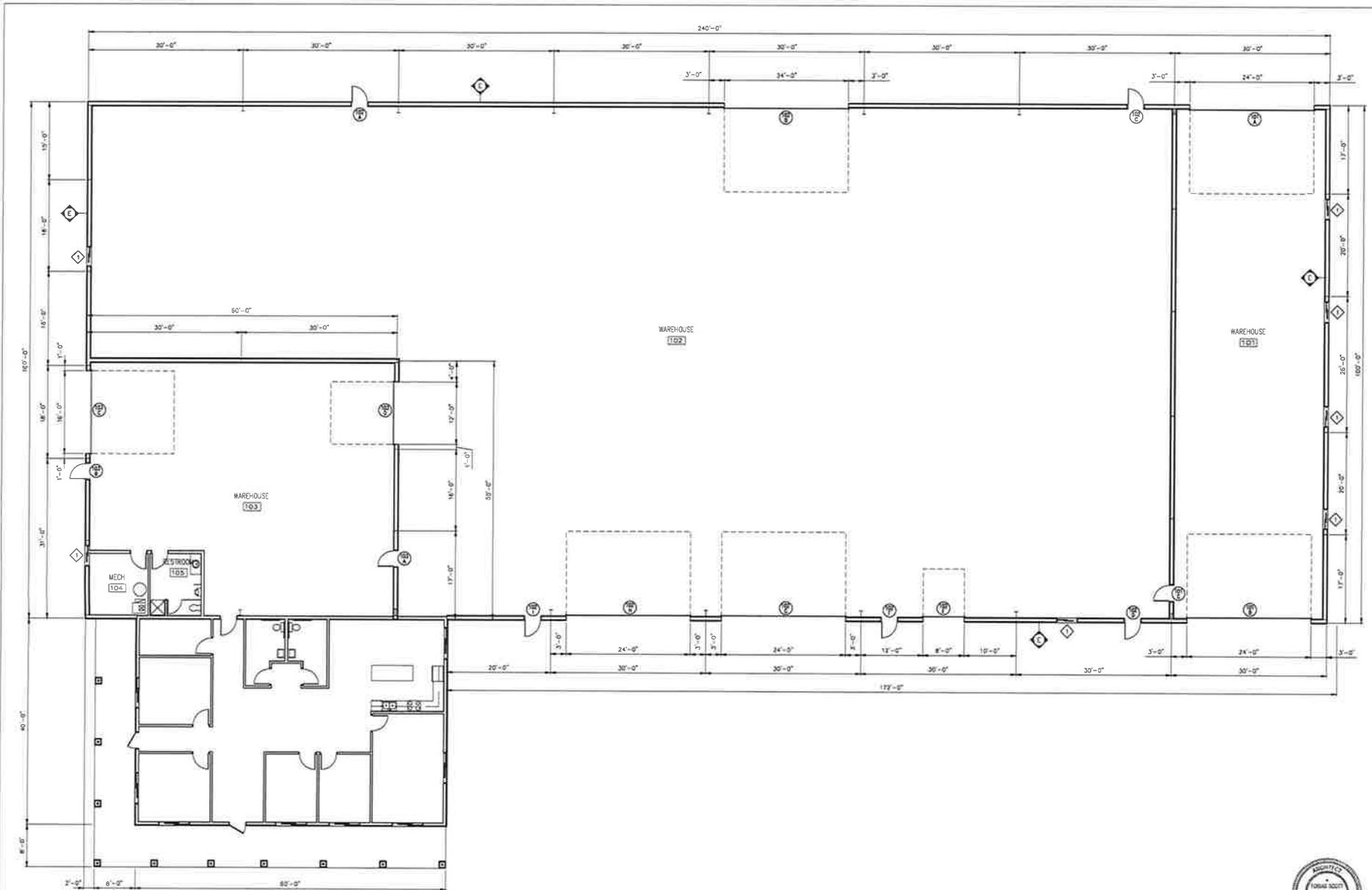
“Applicant”

By: _____

Name: _____

Title: _____

City of Seward, Nebraska – City Administrator’s Office – 402.643.2928
CityofSewardNE.gov



FLOOR PLAN - OFFICE
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PROJECT NO.	
FLOOR PLAN	

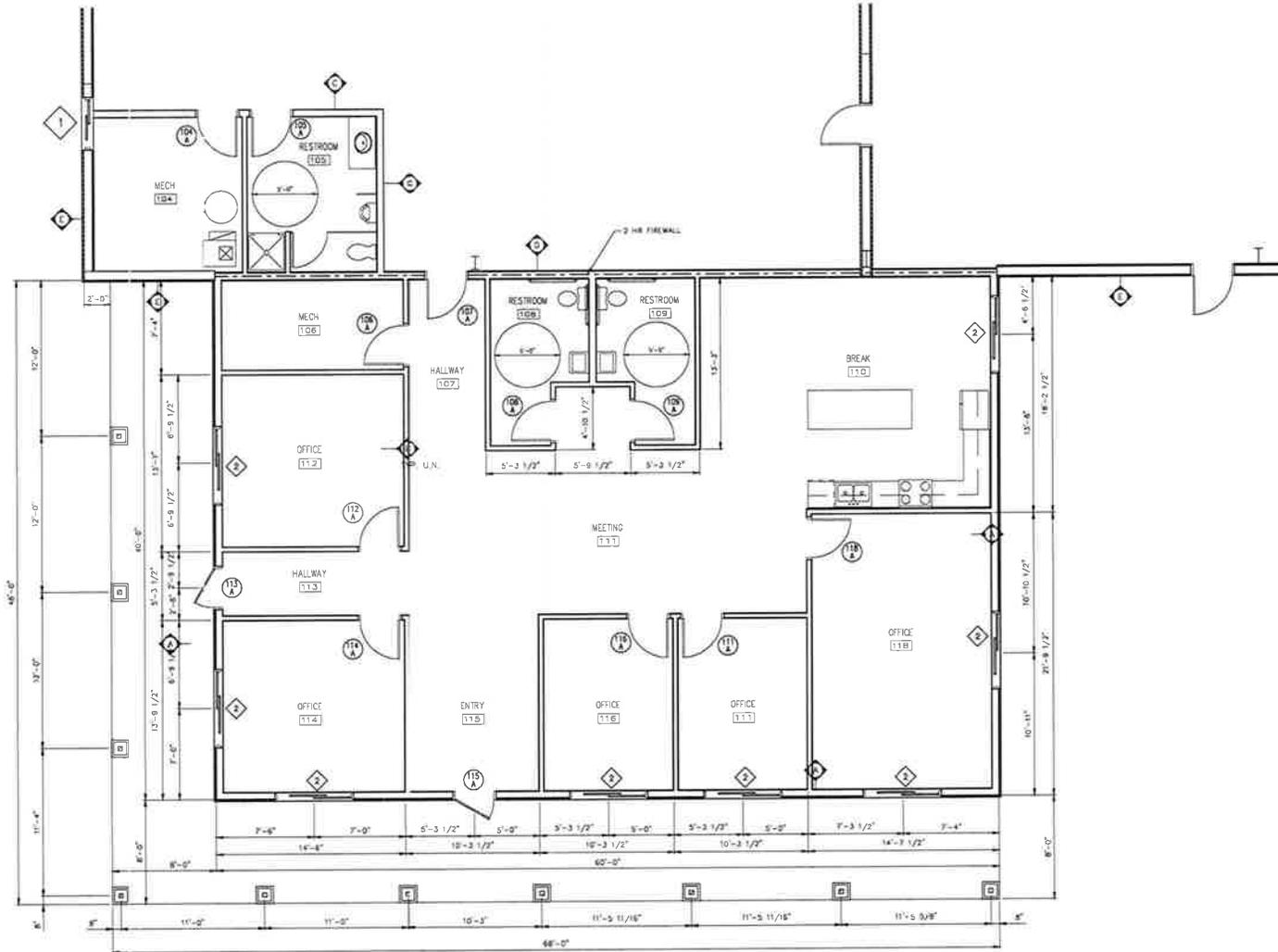
MEYER OFFICE & SHOP
983 WORTHMAN BLVD
SEWARD, NEBRASKA 68434

GAY & ASSOCIATES
1470 31ST AVENUE
COLUMBUS, NE 68601
402/662-6074

03.01.2024

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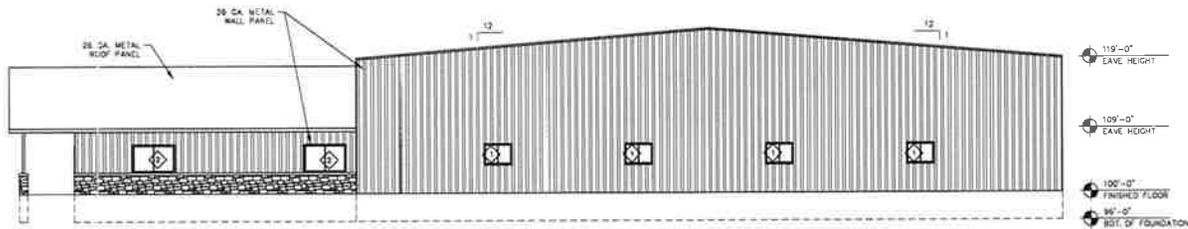


FLOOR PLAN - OFFICE
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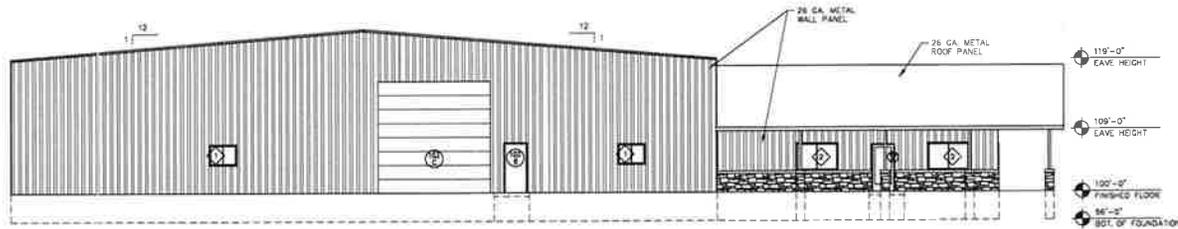


03.01.2024

MEYER OFFICE & SHOP					
983 WORTHMAN BLVD SEWARD, NEBRASKA 68434					
GAY & ASSOCIATES					
1470 31ST AVENUE COLUMBUS, NE 68601 402/562-6074					
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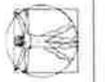


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COLUMBIUS, NE 68601
402/562-6074



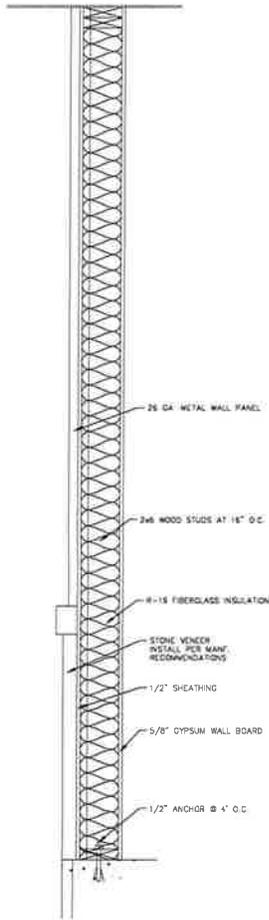
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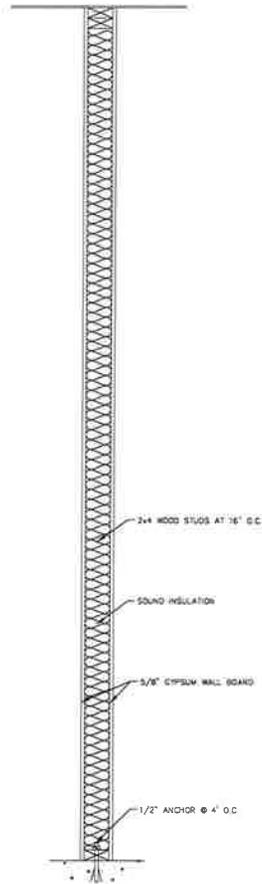


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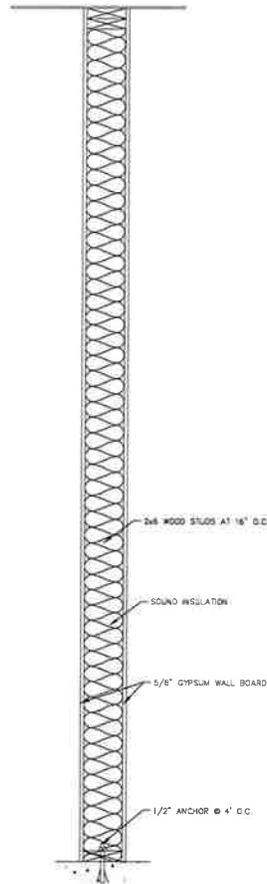
ELEVATIONS



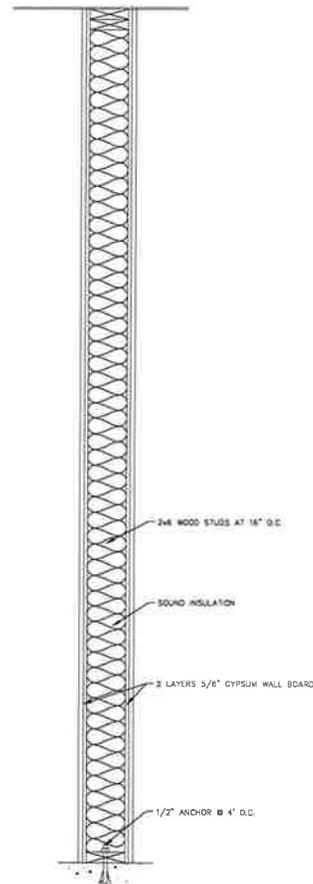
A OFFICE EXTERIOR WALL
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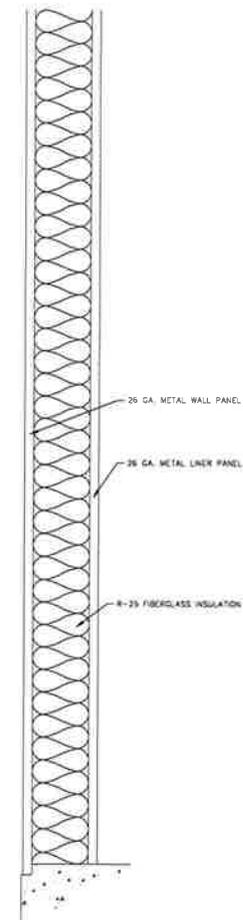
B 2x4 INTERIOR WALL
SCALE: 1/2"=1'-0"



C 2x6 INTERIOR WALL
SCALE: 1/2"=1'-0"



D 2 HR FIRE WALL
SCALE: 1/2"=1'-0"



E METAL BUILDING WALL
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REV. DATE DESCRIPTION

GAY & ASSOCIATES
1470 31ST AVENUE
COLUMBUS, NE 68601
402/562-6074



PROVIDING THE BEST SERVICE TO OUR CLIENTS IS OUR TOP PRIORITY. WE ARE COMMITTED TO EXCELLENCE IN EVERYTHING WE DO. WE ARE A FULL SERVICE ARCHITECTURAL FIRM. WE OFFER A WIDE RANGE OF SERVICES INCLUDING ARCHITECTURAL DESIGN, INTERIOR DESIGN, AND PROJECT MANAGEMENT. WE ARE A LEAN ORGANIZATION AND WE ARE COMMITTED TO THE SUCCESS OF OUR CLIENTS.

MEYER OFFICE & SHOP
983 WORTHMAN BLVD
SEWARD, NEBRASKA 68434



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PROJECT NO.	

WALL SECTIONS

ROOM FINISH SCHEDULE										
MARK	NAME	FLOOR	WALLS				CEILING		NOTES	
			N	S	E	W	MATL	HEIGHT		
101	WAR HOUS		CONC	BRK	TLN	GR	LINE	LINE	---	18'-4"
102	WAR HOUS		CONC	BRK	TLN	GR	LINE	LINE	---	18'-4"
103	WAR HOUS		CONC	BRK	TLN	GR	LINE	LINE	---	18'-4"
104	MECH		CP	PI	PI	PI	PI	GRN	---	9'-0"
105	RESTROOM		CP	PI	PI	PI	PI	GRN	---	9'-0"
106	MECH		CONC	PI	PI	PI	PI	GRN	---	10'-0"
107	HALLWAY		CP	PI	PI	PI	PI	ACT	---	9'-0"
108	RESTROOM		VEI	PI	PI	PI	PI	ACT	---	9'-0"
109	RESTROOM		VEI	PI	PI	PI	PI	ACT	---	9'-0"
110	BREAK		CP	PI	PI	PI	PI	ACT	---	9'-0"
111	OFFICE		CP	PI	PI	PI	PI	ACT	---	9'-0"
112	MEETING		CP	PI	PI	PI	PI	ACT	---	9'-0"
113	OFFICE		CP	PI	PI	PI	PI	ACT	---	9'-0"
114	HALLWAY		CP	PI	PI	PI	PI	ACT	---	9'-0"
115	OFFICE		CP	PI	PI	PI	PI	ACT	---	9'-0"
116	ENTRY		CP	PI	PI	PI	PI	ACT	---	9'-0"
117	OFFICE		CP	PI	PI	PI	PI	ACT	---	9'-0"
118	OFFICE		CP	PI	PI	PI	PI	ACT	---	9'-0"

DOOR AND FRAME SCHEDULE												
MARK	DOOR					FRAME		FIRE RATING LABEL	HARDWARE		NOTES	
	SIZE			MATL	GLAZING	MATL	EL		SET NO	KEYSIDE RM NO		
	WD	HGT	THK									
101A	34'-0"	10'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
101B	24'-0"	10'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
101C	3'-0"	7'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
102A	3'-0"	7'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
102B	34'-0"	10'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
102C	3'-0"	7'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
102D	3'-0"	7'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
102E	8'-0"	7'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
102F	3'-0"	7'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
102G	34'-0"	10'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
102H	3'-0"	7'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
103A	3'-0"	7'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
103B	3'-0"	7'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
103C	3'-0"	7'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
103D	3'-0"	7'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
103E	18'-0"	18'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
103F	11'-0"	17'-0"	1 3/4"	STEEL	---	---	---	---	---	---	---	
104A	3'-0"	5'-8"	1 3/4"	STEEL	---	---	---	---	---	---	---	
105A	3'-0"	5'-8"	1 3/4"	STEEL	---	---	---	---	---	---	---	
106A	3'-0"	5'-8"	1 3/4"	STEEL	---	---	---	---	---	---	---	
107A	3'-0"	5'-8"	1 3/4"	STEEL	---	---	---	---	---	---	---	
108A	3'-0"	5'-8"	1 3/4"	STEEL	---	---	---	---	---	---	---	
109A	3'-0"	5'-8"	1 3/4"	STEEL	---	---	---	---	---	---	---	
110A	3'-0"	5'-8"	1 3/4"	STEEL	---	---	---	---	---	---	---	
111A	3'-0"	5'-8"	1 3/4"	STEEL	---	---	---	---	---	---	---	
112A	3'-0"	5'-8"	1 3/4"	STEEL	---	---	---	---	---	---	---	
113A	3'-0"	5'-8"	1 3/4"	STEEL	---	---	---	---	---	---	---	
114A	3'-0"	5'-8"	1 3/4"	STEEL	---	---	---	---	---	---	---	
115A	3'-0"	5'-8"	1 3/4"	STEEL	---	---	---	---	---	---	---	
116A	3'-0"	5'-8"	1 3/4"	STEEL	---	---	---	---	---	---	---	
117A	3'-0"	5'-8"	1 3/4"	STEEL	---	---	---	---	---	---	---	

WINDOW SCHEDULE						
MARK	QTY	SIZE		TYPE	MATERIAL	NOTES
		WIDTH	HEIGHT			
1	3	4'-0"	3'-0"	---	---	---
2	8	6'-0"	4'-0"	---	---	---

MEYER OFFICE & SHOP
 983 WORTHMAN BLVD
 SEWARD, NEBRASKA 68434

GAY & ASSOCIATES
 1470 31ST AVENUE
 COLUMBUS, NE 68601
 402/562-6074

03.01.2024



SHEET NO. 16
 DRAWN BY: MCB
 CHECKED BY: MCB
 DATE: 02/20/24
 PROJECT NO.
 SCHEDULES

NOTES:

1. CHECK FOR INTERFERENCE WITH ALL STRUCTURAL MEMBERS AND EXISTING ELECTRICAL EQUIPMENT.
2. NON-USC EQUIPMENT DEPICTED IN THE LAYOUT IS FOR REFERENCE ONLY
3. DIMENSIONS IN PARENTHESES ARE FOR REFERENCE AND MAY CHANGE BASED ON NON-USC EQUIPMENT.
4. ADDING A DIVERTER COULD RESULT IN A 10% REDUCTION IN OVERALL TREATER CAPACITY.

APPROVAL REQUIRED

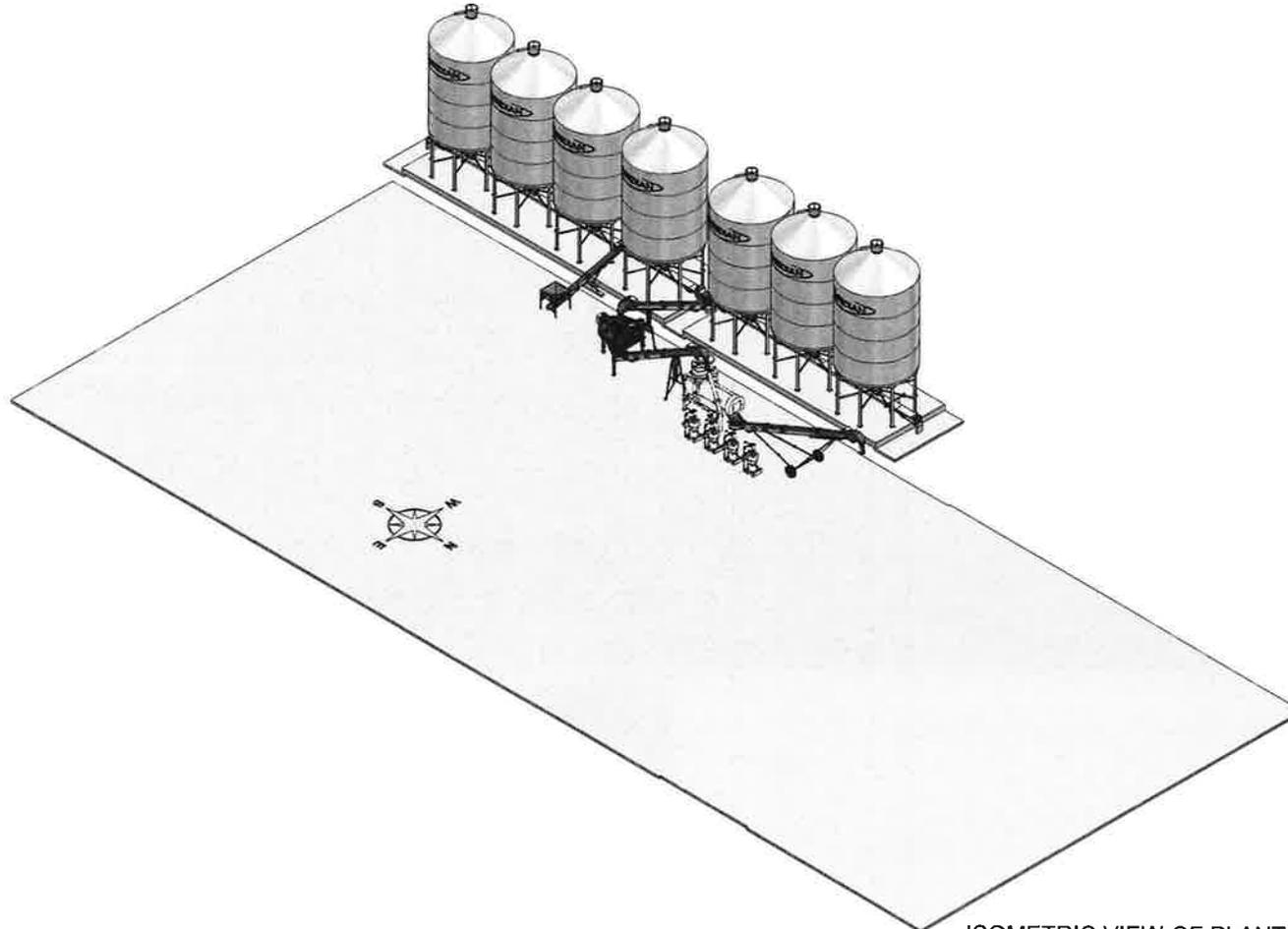
- APPROVED AS SUBMITTED
 APPROVED WITH CHANGES

SIGNED _____

DATE _____

REVISION HISTORY

REV	DATE	BY
F	1/19/24	PWB
G	1/25/24	PWB
H	1/30/24	PWB
I	1/31/24	PWB



ISOMETRIC VIEW OF PLANT

USC NOT RESPONSIBLE FOR EQUIPMENT PERFORMANCE ISSUES RESULTING FROM DEALER OR END USER EQUIPMENT MODIFICATIONS THAT DEVIATE FROM THIS DRAWING

THIS MATERIAL IS THE CONFIDENTIAL AND PROPRIETARY PROPERTY OF USC, LLC. AND SHALL NOT BE USED WITHOUT PERMISSION.

USC, LLC.
Sabetha, Kansas 66534 USA

DWG#: LAYOUT 1 BS01991

TITLE: PLUM CREEK AG/USC DIRECT/SEWARD NE

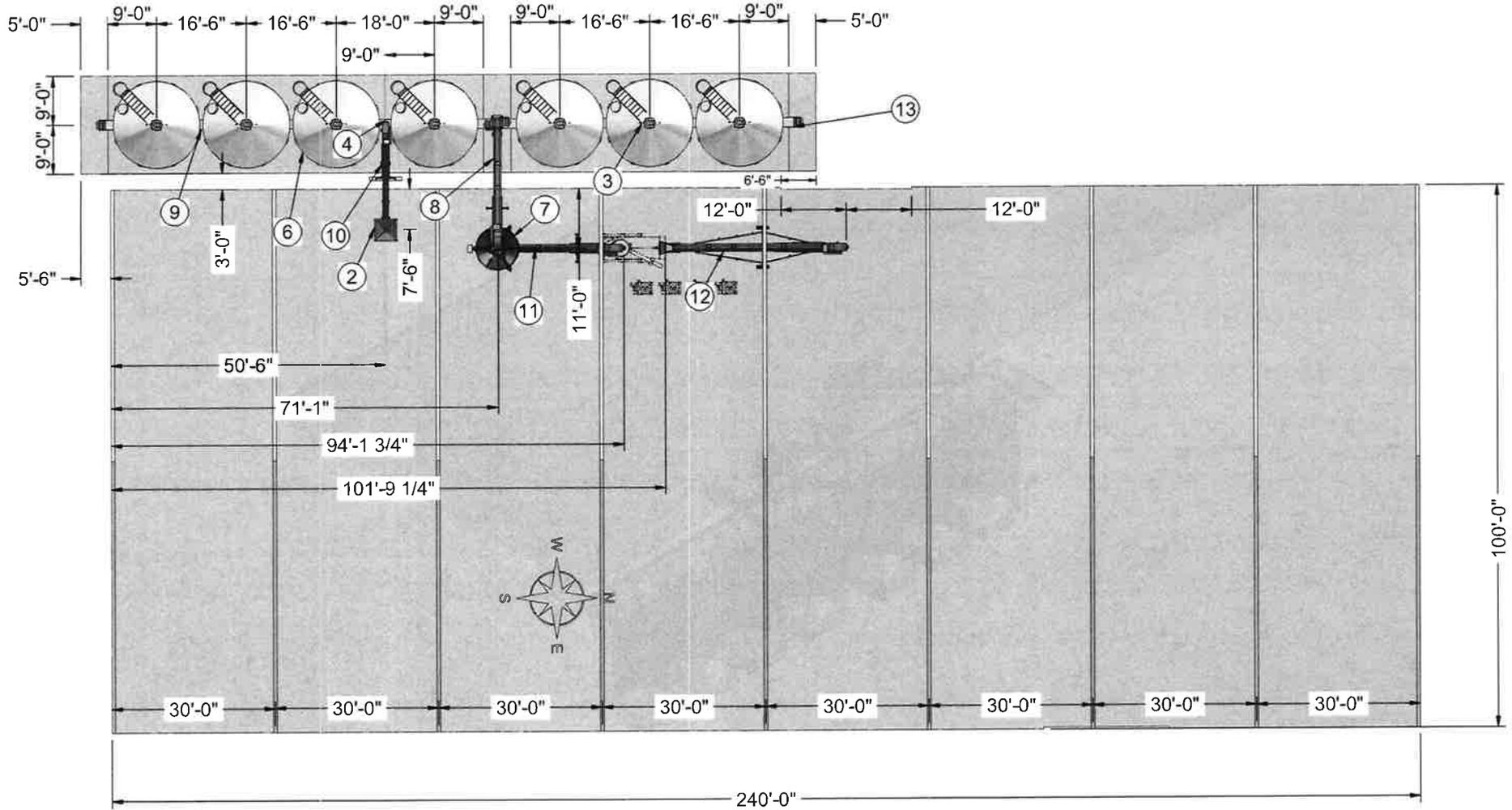
FILENAME: LAYOUT 1 BS01991

REV I

SHEET 1

PROJ: BS01991

01/31/24 at 13:04



PLAN VIEW OF PLANT

THIS MATERIAL IS THE CONFIDENTIAL AND PROPRIETARY PROPERTY OF USC, LLC. AND SHALL NOT BE USED WITHOUT PERMISSION.

USC, LLC. Sabetha, Kansas 66534 USA	DWG#: LAYOUT 1 BS01991	REV I
	TITLE: PLUM CREEK AG/USC DIRECT/SEWARD NE	SHEET 2
FILENAME: LAYOUT 1 BS01991	PROJ: BS01991	01/31/24 at 13:04

Item #	Part #	Title	Qty
1*	05-05-0112	ASSY UB CNVR HANGER LONG	2
2	05-07-0313	HOPP PRO BOX ADJ LEG & SLGT	1
3	13-05-0293	ASSY UB HOPP MERIDIAN 8IN	7
4	13-05-0750	ASSY UB INLET STUB 10 DIA	1
5*	13-10-0021	KIT INSTALL MCNCL BIN SITE (NO CHARGE)	1
6	1620	MERIDIAN 1620	7
7	2023EWR-07-21.2	TF UPGRADE-26649	1
8	2023EWR-07-21E.6	CNVR UPGRADE - 29665	1
9	N/A	SHORTEN UNDERBIN FROM 72.5FT TO 90FT REMOVE DISCHARGE HEAD	1
10	TS25x201xS10	TUBE SERIES CONVEYOR	1
11*	TS35x251xS30	TUBE SERIES CONVEYOR	1
12	TS35x352xUC	TUBE SERIES CONVEYOR	1
13	UBDHx55	UNDERBIN 55FT DUAL HEAD CONNECTOR	1
FOR AUTOMATION AND CONTROLS PACKAGE PART NUMBERS, PLEASE REFERENCE CATALOG			

THIS MATERIAL IS THE CONFIDENTIAL AND PROPRIETARY PROPERTY OF USC, L.L.C. AND SHALL NOT BE USED WITHOUT PERMISSION.

USC, L.L.C.
Sabetha, Kansas 66534 USA

DWG#: LAYOUT 1 BS01991

TITLE: PLUM CREEK AG/USC DIRECT/SEWARD NE

FILENAME: LAYOUT 1 BS01991

REV I

SHEET 3

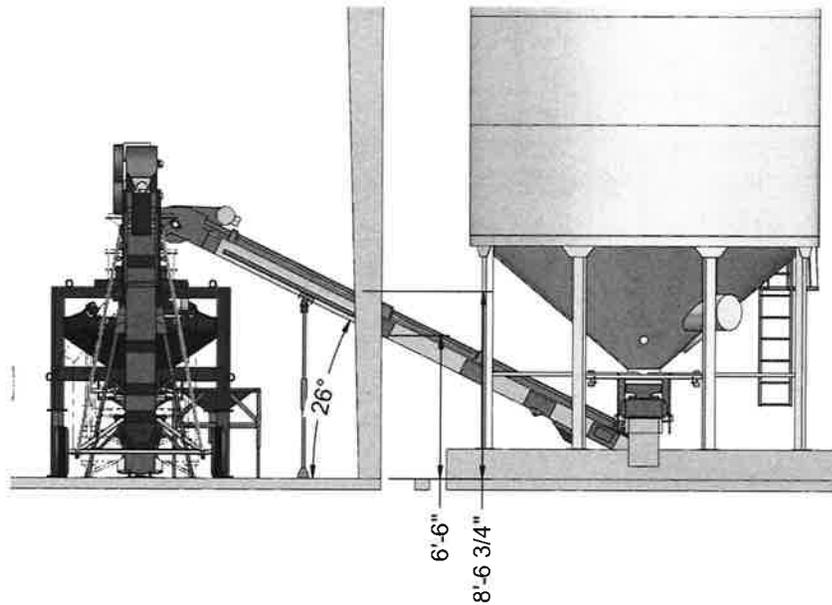
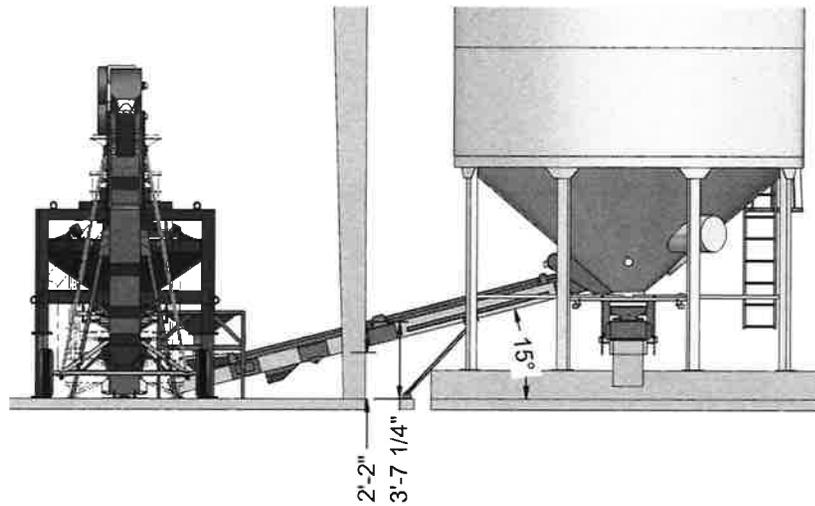
PROJ: BS01991

01/31/24 at 13:04

EXISTING EQUIPMENT

MFG	ORIGINAL SALES ORDER #	PART #	REV	DESCRIPTION	SERIAL #
	028928	PS40-1311-0100	01A	USC PUMP STANDS 2	26554
	028928	PS40-0321-5100	01A	USC PUMP STANDS 2	26558
	028928	PS40-0321-5100	01A	USC PUMP STANDS 2	26559
	028928	PS40-0321-5100	01A	USC PUMP STANDS 2	26560
	028928	BS CNL PKG UPGRADE-23496	A	BIN SITE CONTROL PANEL UPGRADE	23496
	028928	13-12-0144	B	CNTL PKG AUTO MCP WITH 4PC	26546
	028928	05-07-0830	A	TRTR BYPASS SHUTTLE SD 8FT LPV	26476
	028928	05-07-0832	A	TRI-FLO SEED WHEEL SERVO	26649
	028928	13-12-0138	A	CNTL PKG LIW ADD-ON UA4PC 4 PUMF	26662
	028928	LV081S10109	01E	USC TREATER	26648
	032740	TS3514530S52	03A	CONVEYORS WITH DIRECT DRIVE	29665
	032740	UBST192.5	02A	UNDERBIN CONVEYORS 1.5	29680

THIS MATERIAL IS THE CONFIDENTIAL AND PROPRIETARY PROPERTY OF USC, LLC. AND SHALL NOT BE USED WITHOUT PERMISSION.



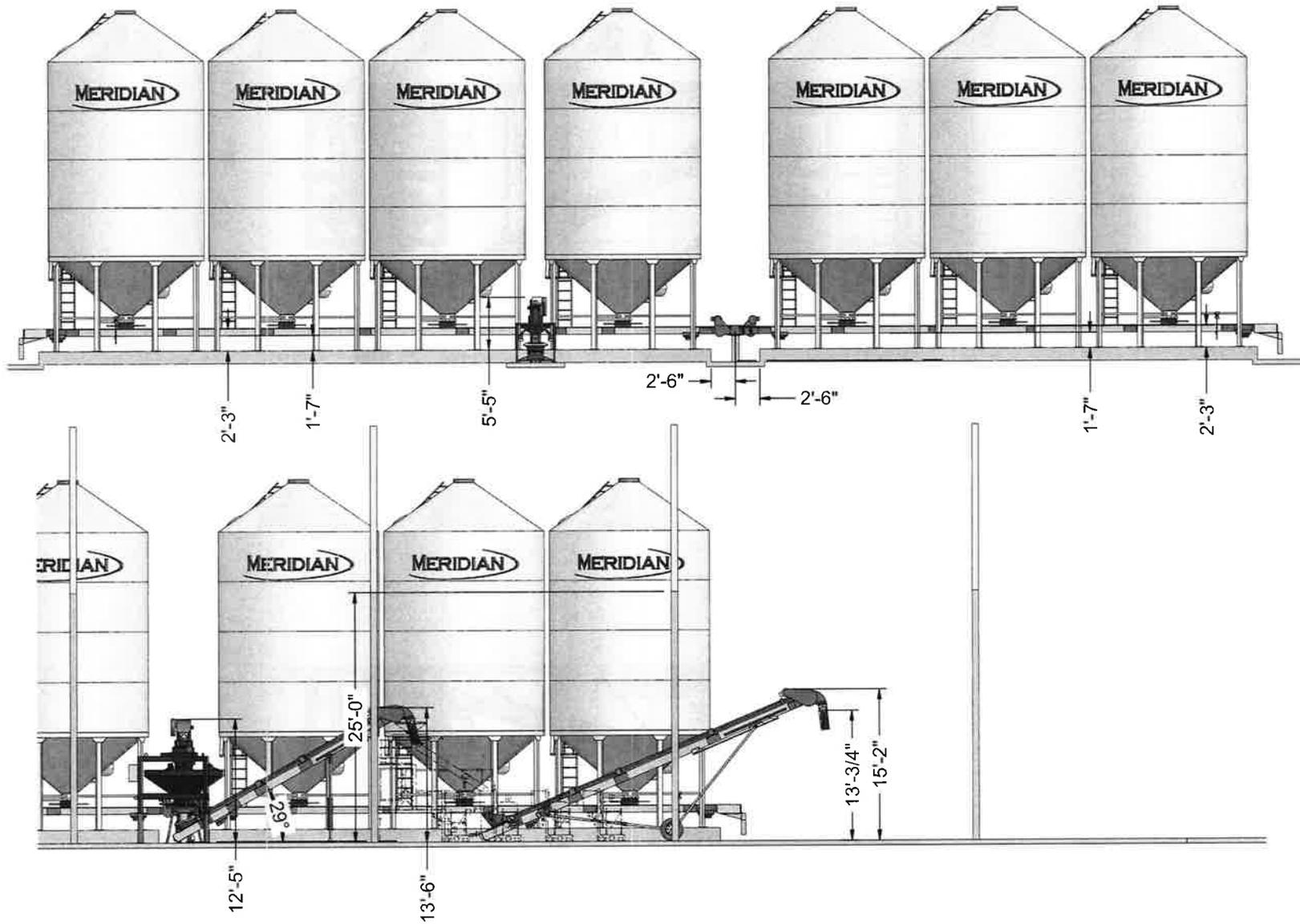
ELEVATION A OF PLANT

THIS MATERIAL IS THE CONFIDENTIAL AND PROPRIETARY PROPERTY OF USC, LLC. AND SHALL NOT BE USED WITHOUT PERMISSION.

USC, LLC.
Sabetha, Kansas 66534 USA

DWG#: LAYOUT 1 BS01991
TITLE: PLUM CREEK AG/USC DIRECT/SEWARD NE
FILENAME: LAYOUT 1 BS01991

REV I
SHEET 5
PROJ: BS01991 01/31/24 at 13:04

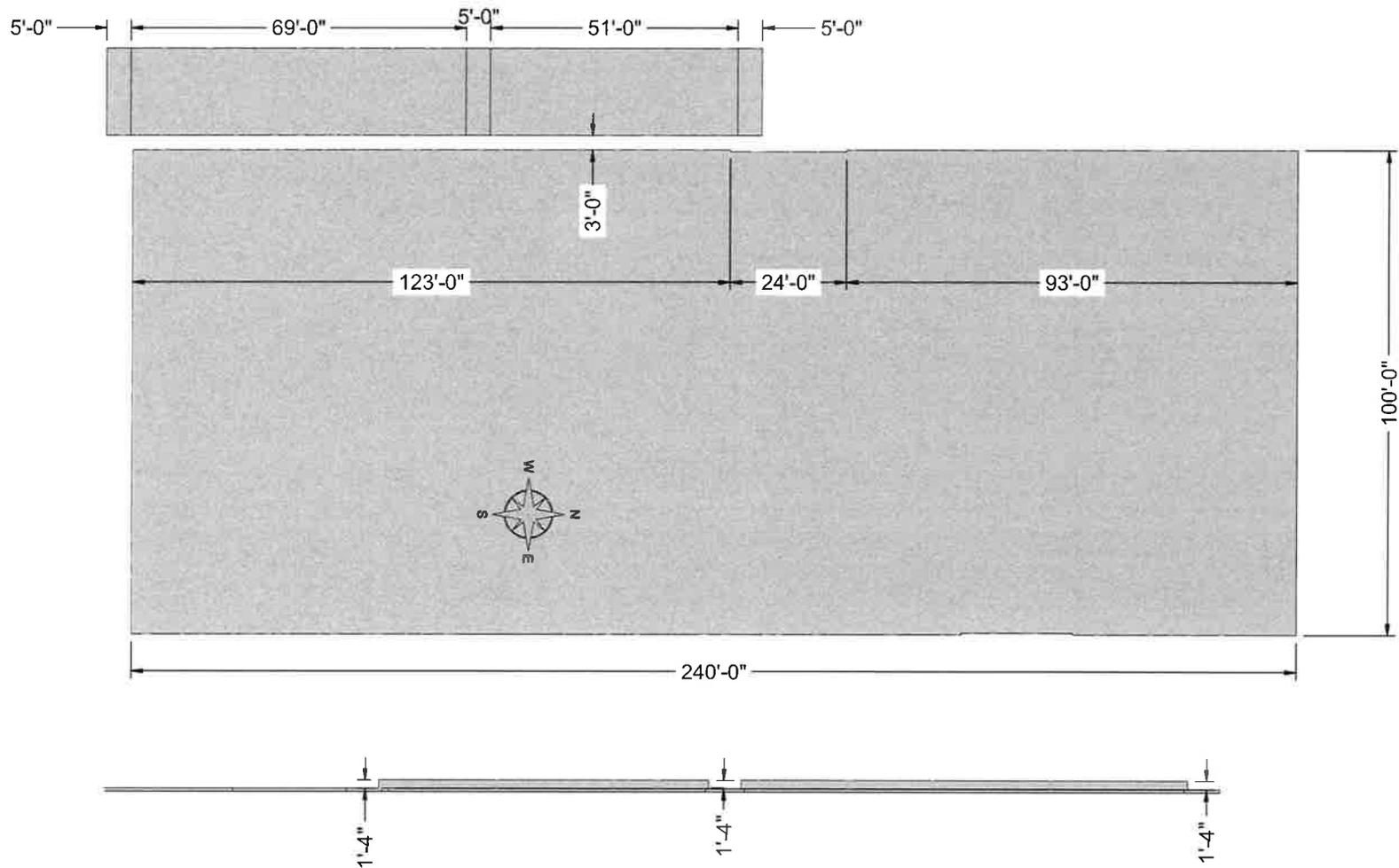


THIS MATERIAL IS THE CONFIDENTIAL AND PROPRIETARY PROPERTY OF USC, LLC. AND SHALL NOT BE USED WITHOUT PERMISSION.

USC, LLC.
 Sabetha, Kansas 66534 USA

DWG#: LAYOUT 1 BS01991
 TITLE: PLUM CREEK AG/USC DIRECT/SEWARD NE
 FILENAME: LAYOUT 1 BS01991

REV I
SHEET 6
PROJ: BS01991 01/31/24 at 13:04



ELEVATION VIEW

NOTE: THIS STEP DOWN AND RELATIONSHIP TO THE PLANT FLOOR IS CRITICAL TO THE PROPER FIT AND OPERATION OF THIS BIN SITE.

NOTES:

1. CONCRETE FOUNDATIONS ARE ONLY AS GOOD AS THE SOIL CONDITIONS AND BED PREPARATION UPON WHICH THEY ARE CONSTRUCTED
2. IT IS THE CUSTOMER'S RESPONSIBILITY TO OBTAIN NECESSARY PERMITS, TO CONTACT AN AREA CONTRACTOR / ENGINEER KNOWLEDGEABLE OF BED CONDITIONS AND REQUIREMENTS OF THE BIN SITE, AND TO ESTABLISH THE FINAL DESIGN OF THE SITE PREPARATION AND FOUNDATION.
3. ENGINEERING DRAWINGS, IF REQUIRED ARE THE RESPONSIBILITY OF THE CUSTOMER
4. USC,LLC WILL NOT BE HELD LIABLE FOR A CONCRETE FOUNDATION FAILURE.
5. THESE FOUNDATION DRAWINGS ARE PROVIDED ONLY AS A GUIDE TO THE POSITIONS OF STEP OFFS, AND THE BIN SUPPLIER'S RECOMMENDATIONS FOR MINIMUM FOOT PRINT.

THIS MATERIAL IS THE CONFIDENTIAL AND PROPRIETARY PROPERTY OF USC, LLC. AND SHALL NOT BE USED WITHOUT PERMISSION.

USC, L.L.C.
Sabetha, Kansas 66534 USA

DWG#: LAYOUT 1 BS01991
 TITLE: PLUM CREEK AG/USC DIRECT/SEWARD NE
 FILENAME: LAYOUT 1 BS01991

REV I
 SHEET 7
 PROJ: BS01991
 01/31/24 at 13:04

County Line LLC

107 336 Rd
Dorchester, NE 68343 US
contact@countylinenebraska.com



Estimate

ADDRESS
Plum Creek Seed Services, LLC

ESTIMATE 1037
DATE 11/10/2023

SERVICE	DESCRIPTION	QTY	RATE	AMOUNT
misc parts		1	80,000.00	80,000.00
Labor		1	70,000.00	70,000.00

This is a rough estimate based on conversation with Kellen on plans for a new 100'x240' seed shed and a 40'x60' office.

TOTAL

\$150,000.00

- some items considered include:
- 400amp service to the building
- EMT conduit throughout shop/seed shed
- Romex in office area
- power to 7 overhead doors
- 2-3 Big Fans
- LED lighting inside and outside
- power to seed treater
- power to radiant heaters
- welder receipts
- general use receipts and other lights throughout
- office area electrical including Kitchen area

Accepted By

Accepted Date

JL Stutzman Contracting, LLC
 452 County Road 500
 Friend, NE 68359
 402-641-3525



Estimate

ADDRESS

Plum Creek Seed Services
 2837 Walker Road
 Seward, NE 68434 USA

ESTIMATE # 1517
DATE 12/07/2023

DATE	ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
12/07/2023	Steel Building	Sentinel Plainsman All-Steel Rigid Frame Building RED IRON 100'x240'x19' 1:12 Roof Slope 9- walk doors-panic bars not included 5- 48x36 windows Partition walls for workshop Interior liner package to ceiling R-13 insulation in partition walls R25 Thermalsteel insulation in exterior walls R-38 Simple saver ceiling insulation Certified Seward building drawings This line includes Sentinel building, freight and tax	1	426,370.80	426,370.80
12/07/2023	Erection	Erection, interior liner panel, exterior metal and install walk door/windows	1	183,744.00	183,744.00
12/07/2023	Mobilization	Unload and distribute building and insulation	1	5,552.00	5,552.00
12/07/2023	Gutters	480' of commercial gutters and downspouts	1	11,800.00	11,800.00
12/07/2023	Metal	Standard exterior color base trim package	1	1,406.00	1,406.00
12/07/2023	Metal	Upgrade roof to color sheeting-not galvalume	1	12,700.00	12,700.00
12/07/2023	Overhead Door	2-24'x16' overhead doors 3-20'x16' overhead doors 1-16'x16' overhead door 1-12'x12' interior overhead door	1	95,424.00	95,424.00

DATE	ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
		1-12'x12' overhead door Openers and misc Windows extra			
12/07/2023	Flatwork	Footings and flatwork per Schoch Concrete Engineered footings may raise this cost Exterior concrete not included	1	267,000.00	267,000.00
12/07/2023	Flatwork	Floor pits for wash bay Price per each	2	5,500.00	11,000.00
12/07/2023	Mobilization	Telehandlers, scissor lifts, man lifts etc needed through the building process	1	20,000.00	20,000.00
12/07/2023	Electrical	Rough-in and trim out shop only Service and temp power included	1	135,000.00	135,000.00
12/07/2023	General Contracting	Contracting fee to be applied to all sub-contractors, vendors, and materials on entire project 15%	1	0.00	0.00
Preliminary ESTIMATE			TOTAL		\$1,169,996.80

Accepted By

Accepted Date

Kellen Meyer 402-643-5625 - Project south of
Pet Source.

Top soil 4582 cy, this soil will be moved twice

Stock piled only

$$4582 \text{ cy} \times 2.80 \text{ per cy} = 12,829.60$$

After Building
and concrete
work is finished

Spread top in "Green Area's

$$4582 \text{ cy} \times 6.25 \text{ per cy} = 28,637.50$$
$$41,467.10$$

Earthwork 16,079 cy Excavation needed

16,079 cy Ex. needed

- 6,813 cy Ex. on site

9266 cy Barrow needed

Approx:

- 300 cy stock piled soil on north side, from Pet Source project

8966 cy - Barrow needed

- 1500 cy this is top soil that is in the Building and parking areas

7466 cy - Barrow needed

approx:

- 100 cy excavation for thicker concrete at Bluk Pad Area

7366 cy - Barrow needed, from

$$\frac{7366 \text{ cy}}{\div 2.3 \text{ cy per load}} = 320 \text{ loads}$$

$$\frac{3}{4} \text{ hr per load} \times 320 \text{ load}$$

240 hr.

At this time we do not know how many cubic yards will be generated from the Worthman Boulevard Street, if any. This information will come from the City.

With this information not known at this time, I will have to assume the Barrow diff will be 7366 cy.

This will be from Hartmann Barrow Pit

Next Page

Earthwork 16,079 cy Excavation

ON Site Excavation - 6813 cy

6813 cy

x 4.25 per cy

\$ 28,955.25

= \$ 28,955.25

stockpile soil from Wet Source project - 300 cy

300 cy

x 5.00 per cy

\$ 1500.00

= \$ 1500.00

topsoil that could be used as fill in non Building areas

1500 cy, This amount has been included in the topsoil item

excavation for thicker concrete for Bluk Pad Area

100 cy

This will be excavated with Excavator after fill has been placed.

x 15.50

\$ 1550.00

= \$ 1550.00

Borrow soil from Hartmann Pit 7366 cy

Royalty for soil @ 4.00 per cy = 29,464.00

loading fee @ 2.00 per cy = 14,732.00

hauling - side dumper

240 hr. @ 145.00 per hr. = 34,800.00

spread, compact

7366 cy @ 4.95 per cy = 36,461.70

115,457.70 = \$ 115,457.70

Fine Grading

= \$ 6,000.00

\$ 207,759.65

ESTIMATE

JL Stutzman Contracting, LLC jared@jlstutzman.net
452 County Road 500 402-641-3525
Friend, NE 68359



Kellen Meyer

Bill to

Plum Creek Seed Services
2837 Walker Road
Seward, NE 68434 USA

Ship to

Plum Creek Seed Services
2837 Walker Road
Seward, NE 68434 USA

Estimate details

Estimate no.: 1552
Estimate date: 03/14/2024
Expiration date: 04/18/2024

#	Date	Product or service	SKU	Qty	Rate	Amount
1.	03/21/2024	Flatwork Post footings, frost footings, spread footings and flatwork per print		1	\$45,000.00	\$45,000.00
2.	03/14/2024	Window Gerkin aluminum windows		1	\$13,000.00	\$13,000.00
3.	03/14/2024	Entry Door Commercial entry doors to match Gerkin aluminum windows		2	\$4,000.00	\$8,000.00
4.	03/14/2024	Framing Framing labor		3264	\$10.00	\$32,640.00
5.	03/14/2024	Sales Install windows		8	\$75.00	\$600.00
6.	03/14/2024	Materials Roof trusses, porch headers, walls and sheathing		3264	\$12.00	\$39,168.00
7.	03/14/2024	Drywall Drywall		1	\$20,000.00	\$20,000.00
8.	03/14/2024	Insulation Insulation		1	\$18,000.00	\$18,000.00
9.	03/14/2024	Paint Paint		1	\$17,500.00	\$17,500.00

10.	03/14/2024	Flooring Flooring	2400	\$10.00	\$24,000.00
11.	03/14/2024	Cabinets Break room cabinets and tops	1	\$18,000.00	\$18,000.00
12.	03/14/2024	Electrical Rough-in and trim out-service and shop. not included	1	\$35,000.00	\$35,000.00
13.	03/14/2024	Plumbing Plumbing-service and shop not included	1	\$30,000.00	\$30,000.00
14.	03/14/2024	HVAC Heating and cooling	1	\$20,000.00	\$20,000.00
15.	03/14/2024	Finish materials Interior doors, moulding and trims	1	\$16,000.00	\$16,000.00
16.	03/14/2024	Finish materials Exterior metal for walls Soffit and fascia Roof metal	1	\$20,000.00	\$20,000.00
17.	03/14/2024	Labor Install soffit, fascia, siding and roofing	1	\$20,000.00	\$20,000.00
18.	03/14/2024	Labor Labor and materials allowance to satisfy State Fire Marshall	1	\$8,000.00	\$8,000.00
19.	03/14/2024	Gutters Gutters	1	\$2,000.00	\$2,000.00
20.	03/14/2024	Stone Stone	1	\$25,000.00	\$25,000.00
21.	03/18/2024	General Contracting General Contracting	1	\$60,000.00	\$60,000.00

Total **\$471,908.00**

Note to customer

OFFICE

Expiry
date

04/18/2024

Accepted date 03/18/2024

March 20, 2024

RE: Meyco Holdings, LLC
1982 N. Imig Drive
Seward, NE 68434

Kellen and Michelle:

Meyco Holdings, LLC has been conditionally approved for financing to develop the lot and construct a commercial facility at 983 Worthman Blvd – Seward, NE. This conditional approval is subject to a maximum LTV of 80% and is contingent on TIF approval which may be included as a portion of the necessary equity required. This conditional approval is also based off of the financial information submitted. It is subject to normal lender verification requirements and an underwriting review of financial documents, including, but not limited to, income verification, debt verification, construction contracts, appraisal report, and title policy.

We look forward to assisting Meyco Holdings, LLC with their financing needs. If you have any questions, please call myself at (402) 643-3636.

Sincerely,

Justin B. Goranson
Vice President
NMLS #544182
Bank NMLS #489056

RE: TIF and Pre-Valuation

Marilyn Hladky <mhladky@sewardcountyne.gov>

Thu 3/7/2024 2:06 PM

To:KELLEN MEYER <kellen@plumcreekseed.com>

Hi Kellen,

I have received an estimated value for you. The land is currently at 182,000. New building; 1,821,190 for a total of 2,003,190.

Please let me know if you have any questions.

Marilyn

REDEVELOPMENT AGREEMENT

(MEYCO HOLDINGS REDEVELOPMENT PROJECT)

This Redevelopment Agreement is made and entered into as of the ____ day of May, 2024, by and between the Community Redevelopment Authority of the City of Seward, Nebraska (“CRA”) and MeyCo Holdings, LLC, a Nebraska limited liability company (“Redeveloper”).

RECITALS

A. The CRA is a duly organized and existing community redevelopment authority, a body politic and corporate under the laws of the State of Nebraska, with lawful power and authority to enter into this Redevelopment Agreement.

B. The City of Seward, in furtherance of the purposes and pursuant to the provisions of the Act, has adopted a Redevelopment Plan for a blighted and substandard area designated by the City, including the Redevelopment Area.

C. Redeveloper owns the Project Site which is located in the Redevelopment Area.

D. Redeveloper submitted a redevelopment project proposal to redevelop the Project Site.

E. Redeveloper’s proposed redevelopment project will consist of the construction of an agricultural business facility and associated improvements on the Project Site, as more particularly described on the attached Exhibit “A”.

F. The CRA has approved Redeveloper’s proposed redevelopment project, including the utilization of tax-increment financing to provide for the construction of the eligible public improvements defined in this Redevelopment Agreement.

G. CRA and Redeveloper desire to enter into this Redevelopment Agreement for redevelopment of the Project Site.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements herein set forth, CRA and Redeveloper do hereby covenant, agree and bind themselves as follows:

**ARTICLE I
DEFINITIONS AND INTERPRETATION**

Section 1.01 Terms Defined in this Redevelopment Agreement.

Unless the context otherwise requires, the following terms shall have the following meanings for all purposes of this Redevelopment Agreement, such definitions to be equally applicable to both the singular and plural forms and masculine, feminine and neuter gender of any of the terms defined:

A. “Act” means Article VIII, Section 12 of the Nebraska Constitution, Neb. Rev. Stat. §§ 18-2101 through 18-2157, as amended, and acts amendatory thereof and supplemental thereto.

B. “Anticipated Tax Increment” means the Anticipated Tax Increment for this Project as set forth on the attached Exhibit “B”.

C. “City” means the City of Seward, Nebraska.

D. “CRA” means Community Redevelopment Authority of the City of Seward, Nebraska.

E. “Effective Date” means January 1, 2025.

F. “Eligible Project Costs” means only costs or expenses incurred by Redeveloper for Public Improvements and other items eligible for reimbursement under the Act.

G. “Minimum Project Valuation” means the amount of Two Million Three Thousand One Hundred Ninety and No/100 Dollars (\$2,003,190.00).

H. “Private Improvements” means all the private improvements to be constructed on the Project Site as more particularly described on Exhibit “A”.

I. “Project” means the Project Site and includes improvements to the Project Site and adjacent thereto, including the Private Improvements and Public Improvements defined herein and described on Exhibit “A”.

J. “Project Completion Date” means December 31, 2024.

K. “Project Site” means all that certain real property situated in the City of Seward, Seward County, Nebraska, more particularly described on Exhibit “A”.

L. “Public Improvements” shall include all the public improvements more particularly described on Exhibit “A” which are eligible improvements under the Act. The costs of the Public Improvements include the debt service payments of the TIF Indebtedness.

M. “Redevelopment Agreement” means this Redevelopment Agreement between the CRA and Redeveloper with respect to the Project.

N. “Redeveloper” means MeyCo Holdings, LLC, a Nebraska limited liability company.

O. “Redevelopment Area” means Redevelopment Area #1 that is set forth in the Redevelopment Plan.

P. “Redevelopment Plan” means the Redevelopment Plan for the Redevelopment Area by the CRA and approved by the City pursuant to the Act, as amended from time to time.

Q. “Tax Increment” means in accordance with Neb. Rev. Stat. § 18-2147 of the Act, the difference between the ad valorem tax which is produced by the tax levy (fixed each year by the Seward County Board of Equalization) for the Project Site before the completion of the construction of the Private Improvements and the ad valorem tax which is produced by the tax levy for the Project Site after completion of construction of the Private Improvements as part of the Project.

R. “TIF Indebtedness” means the sums payable under any bonds, notes, loans and advances of money or other indebtedness, including interest thereon, issued by the CRA or the City secured in whole or in part by Tax Increment.

Section 1.02 Construction and Interpretation.

The provisions of this Redevelopment Agreement shall be construed and interpreted in accordance with the following provisions:

(a) This Redevelopment Agreement shall be interpreted in accordance with and governed by the laws of the State of Nebraska, including the Act.

(b) Wherever in this Redevelopment Agreement it is provided that any person may do or perform any act or thing the word “may” shall be deemed permissive and not mandatory and it shall be construed that such person shall have the right, but shall not be obligated, to do and perform any such act or thing.

(c) The phrase “at any time” shall be construed as meaning “at any time or from time to time.”

(d) The word “including” shall be construed as meaning “including, but not limited to.”

(e) The words “will” and “shall” shall each be construed as mandatory.

(f) The words “herein,” “hereof,” “hereunder,” “hereinafter” and words of similar import shall refer to the Redevelopment Agreement as a whole rather than to any particular paragraph, section or subsection, unless the context specifically refers thereto.

(g) Forms of words in the singular, plural, masculine, feminine or neuter shall be construed to include the other forms as the context may require.

(h) The captions to the sections of this Redevelopment Agreement are for convenience only and shall not be deemed part of the text of the respective sections and shall not vary by implication or otherwise any of the provisions hereof.

**ARTICLE II
REPRESENTATIONS**

Section 2.01 Representations by the CRA.

The CRA makes the following representations and findings:

(a) The CRA is a duly organized and validly existing community redevelopment authority under the Act.

(b) The CRA deems it to be in the public interest and in furtherance of the purposes of the Act to accept the proposal submitted by Redeveloper for the redevelopment of the Project Site as specified herein.

(c) The Project will achieve the public purposes of the Act by, among other things, increasing employment, increasing the tax base, and lessening blighted and substandard conditions in the Redevelopment Area.

(d) The costs and benefits of the Project, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services have been analyzed by the CRA and have been found to be in the long-term best interest of the community impacted by the Project.

Section 2.02 Representations of Redeveloper.

Redeveloper makes the following representations and findings:

(a) Redeveloper is a Nebraska limited liability company in good standing and has the power to enter into this Redevelopment Agreement and perform all obligations contained herein.

(b) The execution and delivery of the Redevelopment Agreement and the consummation of the transactions therein contemplated will not conflict with or constitute a breach of or default under any bond, debenture, note or other evidence of indebtedness or any contract, loan agreement or lease to which Redeveloper is a party or by which it is bound, or result in the creation or imposition of any lien, charge or encumbrance of any nature upon any of the property or assets of Redeveloper contrary to the terms of any instrument or agreement.

(c) There is no litigation pending or to the best of its knowledge threatened against Redeveloper affecting its ability to carry out the acquisition, construction, equipping and furnishing of the Project or the carrying into effect of this Redevelopment Agreement or, except as disclosed in writing to the CRA, as to any other matter materially affecting the ability of Redeveloper to perform its obligations hereunder.

(d) Redeveloper owns the Project Site in fee simple and free from any liens, encumbrances, or restrictions which would prevent the performance of this Redevelopment Agreement by Redeveloper.

(e) Pursuant to Neb. Rev. Stat. § 18-2119, Redeveloper certifies to the CRA that Redeveloper does not intend to file an application with the Nebraska Department of Revenue to receive tax incentives under the ImagiNE Nebraska Act.

(f) The Project would not be economically feasible without the use of tax increment financing.

(g) The Project would not occur in the Redevelopment Area without the use of tax increment financing.

ARTICLE III OBLIGATIONS OF THE CRA AND PUBLIC IMPROVEMENTS

Section 3.01 Capture of Tax Increment.

Subject to the contingencies described below and to all of the terms and conditions of this Redevelopment Agreement, commencing for the tax year of the Effective Date and continuing thereafter, the CRA shall capture the Tax Increment from the Private Improvements pursuant to the Nebraska Community Development Law. The CRA shall capture the Tax Increment generated by the Project Site for a total period of not to exceed fifteen (15) years after the Private Improvements have been included in the assessed valuation of the Project Site and the Project Site is generating the Tax Increment subject to capture by the CRA. The effective date of this provision shall be the Effective Date. The CRA shall file with the Seward County Assessor the “Notice to Divide Taxes” on or prior to August 1 in the year of the Effective Date.

Section 3.02 Issuance of TIF Indebtedness.

On or after thirty (30) days following the approval and execution of this Redevelopment Agreement, the CRA shall incur or issue TIF Indebtedness in an amount not to exceed Four Hundred Twenty-Seven Thousand Six Hundred Ninety-Five and No/100 Dollars (\$427,695.00), as calculated on the attached and incorporated Exhibit “B”. The TIF Indebtedness shall be issued in a TIF Promissory Note in the form attached hereto as Exhibit “E” (“Note”). The TIF Indebtedness shall be purchased by Redeveloper or a lender of Redeveloper. The TIF Indebtedness shall not be a general obligation of the CRA or City which shall issue such Note solely as a conduit. If Redeveloper does not acquire and fund the TIF Indebtedness itself, Redeveloper shall locate a lender or other entity to acquire and fund the acquisition of the Note for the TIF Indebtedness. The TIF Indebtedness shall be secured by a pledge or assignment of the Tax Increment or otherwise secured by Redeveloper as required by the lender. The issuance of the TIF Indebtedness may be accomplished by offset so that the Redeveloper retains the TIF Revenues and no bankable currency is exchanged at closing of the TIF Indebtedness and issuance of the Note, except as otherwise provided herein. If the TIF Indebtedness is not paid in full by the maturity date set forth on Exhibit “B”, all unpaid amounts shall be forgiven.

Section 3.03 Use of TIF Indebtedness.

The CRA will collect the Tax Increment and use said Tax Increment to pay debt service on the TIF Indebtedness incurred as provided in Section 3.02 of this Redevelopment Agreement. Notwithstanding the foregoing, the amount of the TIF Indebtedness that the CRA agrees to service and repay with the Tax Increment shall not exceed the amount of the Eligible Project Costs certified pursuant to Section 4.03. In addition, at or prior to the issuance of the Note, Redeveloper shall pay to the CRA an amount equal to the CRA's reasonable and necessary cost of issuance, including attorney fees, and a CRA administration fee in the amount of three percent (3%) of the TIF Indebtedness. The cost of issuance and CRA fees shall be paid prior to the issuance of the Note. The Tax Increment shall be paid pursuant to the terms of the Note and this Redevelopment Agreement.

Section 3.04 Creation of Fund.

CRA will create a special fund to collect and hold the receipts of the Tax Increment. Such special fund shall be used for no purpose other than to pay TIF Indebtedness issued pursuant to Section 3.02 above.

Section 3.05 Projected TIF Sources and Uses.

In addition to the TIF Indebtedness calculation formula set forth on Exhibit "B", Redeveloper's anticipated TIF sources and eligible uses are attached and incorporated for the parties' reference as Exhibit "C".

**ARTICLE IV
OBLIGATIONS OF REDEVELOPER**

Section 4.01 Evidence of Financial Ability.

Upon written request from the CRA to Redeveloper, Redeveloper shall provide to the CRA evidence of availability of the specific amount of finances necessary for purposes of carrying out the commitment of Redeveloper in connection with construction of the Public Improvements and the Private Improvements. To the extent allowed by law, the CRA agrees to keep said information confidential. Such information shall state the amount and source of liquid assets on hand or immediately available to Redeveloper for use in constructing the Private Improvements; and shall state the amount and source of debt financing which is available, or irrevocably committed, to Redeveloper for use in completing the Private Improvements. Such information shall be provided in a form satisfactory to the CRA, and evidence of loan commitments shall include all of the documents evidencing the loan commitment, acceptance by Redeveloper, the purposes of the loan, the authorized use of loan funds, and all other terms and conditions of the loan commitment, the acceptance, and the loan. Submittal of such financial information in a form satisfactory to the CRA shall be a condition precedent to the requirement of the CRA to proceed with its obligations under this Redevelopment Agreement.

Section 4.02 Construction of Project; Insurance.

(a) Redeveloper will complete the Public Improvements and the Private Improvements and install all equipment necessary to operate the Public Improvements and the Private Improvements no later than the Project Completion Date. Redeveloper shall be solely responsible for obtaining all permits and approvals necessary to acquire, construct and equip the Public Improvements and the Private Improvements. Until construction of the Public Improvements and the Private Improvements has been completed, Redeveloper shall make reports in such detail and at such times as may be reasonably requested by the CRA as to the actual progress of Redeveloper with respect to construction of the Public Improvements and the Private Improvements. Promptly after completion by Redeveloper of the Public Improvements and the Private Improvements, Redeveloper shall furnish to the CRA a Certificate of Completion in the form attached hereto as Exhibit "F" from Redeveloper's engineer or architect, or owner's representative. When accepted in writing by the CRA, the certification by Redeveloper shall be a conclusive determination of satisfaction of the agreements and covenants in this Redevelopment Agreement with respect to the obligations of Redeveloper to construct the Public Improvements and the Private Improvements.

(b) Any contractor chosen by Redeveloper or Redeveloper itself shall be required to obtain and keep in force at all times until completion of construction, policies of insurance including coverage for contractors' general liability and completed operations (provided that Redeveloper may self-insure in lieu of obtaining and keeping in force such policy of insurance) and a penal bond as required by the Act. Any contractor chosen by Redeveloper or Redeveloper itself, as an owner, shall be required to purchase and maintain property insurance upon the Project to the full insurable value thereof (provided that Redeveloper may self-insure in lieu of obtaining and keeping in force such policy of insurance). This insurance shall insure against the perils of fire and extended coverage and shall include "special causes of loss" insurance for physical loss or damage.

Section 4.03 Cost Certification.

Redeveloper shall submit to the CRA a certification of Eligible Project Costs in the form of the certification attached hereto as Exhibit "G" ("Eligible Project Costs Certification"), after expenditure of such project costs. Redeveloper may, at its option, submit one or more partial Eligible Project Costs Certifications prior to expenditure of all Eligible Project Costs providing certification of receipt of billings for work in progress. All Eligible Project Costs Certifications shall be subject to review and approval by the CRA. Determinations by the CRA whether costs included in the Eligible Project Costs Certification are properly included in Eligible Project Costs as defined in this Redevelopment Agreement shall be made in its sole discretion and shall be conclusive and binding on Redeveloper. All Eligible Project Costs shall be submitted to the CRA within thirty (30) days of the earlier of: (1) the date construction is actually completed for the Project or (2) the Project Completion Date.

The TIF Indebtedness shall not exceed the actual and certified Eligible Project Costs for the Project. In the event that the certified Eligible Project Costs for the Project are less than the TIF Indebtedness on the Project Completion Date, and said

deficiency continues to exist thirty (30) days after Redeveloper's receipt of written notice from the CRA detailing the same, the CRA shall reduce the TIF Indebtedness amount and Redeveloper shall repay to the CRA within ten (10) days of said cost certification any amount in excess of the Eligible Project Costs issued prior to the Eligible Project Costs Certification. If the CRA requests, Redeveloper shall, from time to time, furnish the CRA with satisfactory evidence as to the use and application of the Tax Increment.

Section 4.04 No Discrimination.

Redeveloper agrees and covenants for itself, its successors and assigns that as long as this Redevelopment Agreement 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 Project. Redeveloper, for itself and its successors and assigns, agrees that during the construction of the Project, Redeveloper will not discriminate against any employee or applicant for employment because of race, color, religion, sex, 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 Project.

Section 4.05 Pay Real Estate Taxes.

(a) Redeveloper shall create a taxable real property valuation of the Project and Project Site of not less than the Minimum Project Valuation no later than the Effective Date. During the period of this Redevelopment Agreement, Redeveloper, and any successors and assigns, will: (1) not protest a real estate property valuation of the Project Site to a sum less than the Minimum Project Valuation; and (2) not convey the Project Site or structures thereon to any entity which would be exempt from the payment of real estate taxes or cause the nonpayment of such real estate taxes.

(b) Redeveloper acknowledges and understands that if the actual amount of Tax Increment is less than the anticipated amount of Tax Increment, the CRA shall not be liable for any shortfall or deficiency. If Redeveloper acquires the Note, Redeveloper agrees to forgive any shortfall in repayment of the TIF Indebtedness. If a lender or third party other than Redeveloper acquires the Note, Redeveloper shall make semi-annual payments in lieu of taxes ("Deficiency Payments") to said lender or third party in the amount the Anticipated Tax Increment exceeds the actual Tax Increment. Said Deficiency Payments shall be made within thirty (30) days of written notice from the lender and/or CRA.

Section 4.06 No Assignment or Conveyance.

Redeveloper shall not convey, assign or transfer the Project Site or any interest therein prior to the termination of the fifteen (15) year period commencing on the Effective Date without the prior written consent of the CRA, which shall not be unreasonably withheld and which the CRA may make subject to any terms or conditions it reasonably deems appropriate, except for the following conveyance, which shall be permitted without consent of the CRA: (i) any conveyance as security for indebtedness incurred by Redeveloper for Project costs or any subsequent physical improvements to

the Project Site (whether incurred prior to or after the effective date of this Redevelopment Agreement) with the outstanding principal amount of all such indebtedness secured by the Project Site which shall have lien priority over the obligations of Redeveloper pursuant to this Redevelopment Agreement; or (ii) any additional or subsequent conveyance as security for indebtedness incurred by Redeveloper for Project costs or any subsequent physical improvements to the premises provided that any such conveyance shall be subject to the obligations of Redeveloper pursuant to this Redevelopment Agreement.

ARTICLE V
FINANCING REDEVELOPMENT PROJECT; ENCUMBRANCES

Section 5.01 Financing.

Redeveloper shall pay all costs for the construction of the Private Improvements and the Public Improvements. Redeveloper shall be responsible for arranging all necessary financing for the construction of the Public Improvements and Private Improvements, including, with respect to the Public Improvements, the TIF Indebtedness.

Section 5.02 Encumbrances.

Redeveloper shall not create any lien, encumbrance or mortgage on the Project or the Project Site except, (a) encumbrances which secure indebtedness incurred to acquire, construct and equip the Project or for any other physical improvements to the Project Site, (b) easements and rights of entry granted by Redeveloper, (c) construction and materialman liens that may be filed in connection with the construction of the Private Improvements so long as any such lien is discharged or bonded within ninety (90) days of completion of the Private Improvements, and (d) any other liens so long as any such lien is satisfied and released or substitute security is posted in lieu thereof within ninety (90) days of Redeveloper receiving notice thereof.

Section 5.03 Mortgage Financing.

(a) Mortgage Holder Obligations. Each mortgage holder who obtains title to the Project Site or any part thereof as a result of foreclosure or other judicial proceedings or action in lieu thereof (referred to in this section as the "Mortgage Holder") shall be obligated to require construction and completion of the Private Improvements and the Public Improvements by any person who subsequently obtains title to the Project Site or any part thereof from the Mortgage Holder; provided, however, the Mortgage Holder shall not be obligated by and shall be exempted from those provisions of this Redevelopment Agreement which require construction and completion of the Private Improvements and the Public Improvements. Additionally, no person, including the Mortgage Holder, may devote the Private Improvements and the Public Improvements thereon or any part thereof to any use or construct any improvements thereon other than those uses and improvements provided and permitted in accordance with this Redevelopment Agreement for the term of this Redevelopment Agreement.

(b) Copy of Notice of Default to Mortgagee. Whenever the CRA shall deliver any notice or demand to Redeveloper with respect to any breach or default by Redeveloper of its obligations or covenants in this Redevelopment Agreement, the CRA shall, at the same time, forward a copy of such notice or demand to each holder of any mortgage authorized by this Redevelopment Agreement at the last address of such holder as shown in the records of the CRA or as provided by such mortgagee.

(c) Mortgagee's Option to Cure Defaults. If thirty (30) days after notice or demand with respect to any breach or default, such breach or default remains uncured, each holder shall (and every mortgage instrument made prior to acceptance by the CRA of the Certificate of Completion with respect to any of the Private Improvements or the Public Improvements by Redeveloper or its successors in interest shall so provide) have the right, at its option, to cure or remedy such breach or default within sixty (60) days after notice or demand, and to add the cost thereof to the mortgage debt and the lien of its mortgage. If the mortgage holder commences efforts to cure the default within such period and the default cannot, in the exercise of due diligence, be cured within such period, the holder shall have the right to diligently continue to cure the default.

(d) Mortgage Rights Applicable to Other Forms of Encumbrance. The rights and obligations of this Redevelopment Agreement relating to mortgages of the Project Site shall apply to any other type of encumbrance on the Project Site, and any of the stated rights, obligations and remedies of any party relating to mortgage foreclosures shall be applicable to procedures under any deed of trust or similar method of encumbrance.

(e) Termination of Provisions. The provisions of this Section 5.03 shall terminate upon acceptance by the CRA of Redeveloper's Certificate of Completion.

ARTICLE VI DEFAULT, REMEDIES; INDEMNIFICATION

Section 6.01 Default.

In the event Redeveloper fails to perform or comply with any term, condition, or obligation of this Redevelopment Agreement and does not cure such defect within a period of ten (10) days after receiving written notice from the CRA specifying the nature of the breach of the Redevelopment Agreement, then Redeveloper shall be in default.

Section 6.02 Remedies.

In the event that Redeveloper is in default pursuant to Section 6.01, the CRA may pursue any remedy available at law or in equity, including without limitation, one or more of the following: (1) the CRA may terminate this Redevelopment Agreement and neither party shall have any further obligation hereunder, (2) the CRA may terminate the Note and declare said Note void and thereafter shall not be obligated to remit any Tax Increment as debt service thereon.

Section 6.03 Limitation of Liability; Indemnification.

(a) Notwithstanding anything in this Article VI or this Redevelopment Agreement to the contrary, neither the CRA, City, nor their officers, directors, employees, agents or their governing bodies shall have any pecuniary obligation or monetary liability under this Redevelopment Agreement. The obligation of the CRA on any TIF Indebtedness shall be limited solely to the Tax Increment pledged as security for such TIF Indebtedness. Specifically, but without limitation, neither City nor the CRA shall be liable for any costs, liabilities, actions, demands, or damages for failure of any representations, warranties or obligations hereunder. Redeveloper releases the CRA and the City from and agrees that the CRA and the City shall not be liable for any loss or damage to property or any injury to or death of any person that may be occasioned by any cause whatsoever pertaining to the Private Improvements.

(b) Redeveloper shall indemnify, defend (at the CRA's and/or the City's option) and hold harmless the CRA, the City, their respective employees, officials, agents, representatives and volunteers from and against any and all liabilities, damages, injuries (including death), property damage (including loss of use), claims, liens, judgments, costs, expenses, suits, actions, or proceedings and reasonable attorney's fees, and actual damages of any kind or nature, arising out of or in connection with any aspect of the acts, omissions, negligence or willful misconduct of Redeveloper, its employees, agents, officers, contractors or subcontractors, or Redeveloper's performance or failure to perform under the terms and conditions of this Redevelopment Agreement. Such indemnification, hold harmless and defense obligation shall exclude only such liability actions as arise directly out of the sole negligence or willful misconduct of the CRA or the City. The indemnification and defense obligations set forth herein shall survive the termination of this Redevelopment Agreement.

**ARTICLE VII
MISCELLANEOUS**

Section 7.01 Memorandum.

A Memorandum of this Redevelopment Agreement shall be recorded with the Seward County Register of Deeds. The form of the Memorandum is attached as Exhibit "D" and incorporated by this reference.

Section 7.02 Governing Law.

This Redevelopment Agreement shall be governed by the laws of the State of Nebraska, including the Act.

Section 7.03 Binding Effect; Amendment.

This Redevelopment Agreement shall be binding on the parties hereto and their respective successors and assigns. This Redevelopment Agreement shall run with the Project Site. The Redevelopment Agreement shall not be amended except by a writing signed by the party to be bound.

Section 7.04 No Agency or Partnership.

This Redevelopment Agreement is not intended and shall not be construed to create the relationship of agent, employee, partnership, joint venture or association as between: (i) the CRA and/or the City; and (ii) Redeveloper, or any officer, employee, contractor or representative of Redeveloper. No joint employment is intended or created by this Redevelopment Agreement for any purpose. Redeveloper agrees to so inform its employees, agents, contractors and subcontractors who are involved in the implementation of or construction under this Redevelopment Agreement.

Section 7.05 Document Retention.

Redeveloper shall retain copies of all supporting documents that are associated with the Redevelopment Plan, Project, or this Redevelopment Agreement and that are received or generated by Redeveloper for three (3) years following the end of the last fiscal year in which ad valorem taxes are divided for the Project and provide such copies to the City as needed to comply with the City's retention requirements under the Act. Supporting documents shall include, but not be limited to, any cost-benefit analysis conducted pursuant to Section 18-2113 of the Act and any invoice, receipt, claim, or contract received or generated by Redeveloper that provides support for receipts or payments associated with the division of taxes.

Section 7.06 Notice to Redeveloper.

For the purpose of any notice requirement set forth in this Redevelopment Agreement, Redeveloper's address shall be:

MeyCo Holdings, LLC
Attn: Kellen Meyer
1982 N Imig Drive
Seward NE 68434
Kellen@plumcreekseed.com

[Signature Page Follows]

IN WITNESS WHEREOF, the CRA and Redeveloper have signed this Redevelopment Agreement as of the date and year first above written.

“CRA”
COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF
SEWARD, NEBRASKA

ATTEST:

By: _____
_____, Secretary

By: _____
_____, Chairman

STATE OF NEBRASKA)
) ss.
COUNTY OF SEWARD)

The foregoing instrument was acknowledged before me this ____ day of May, 2024, by _____ and _____, Chairman and Secretary respectively of the Community Redevelopment Authority of the City of Seward, Nebraska, a public body corporate and politic, on behalf of the Authority.

Notary Public

“REDEVELOPER”
MEYCO HOLDINGS, LLC,
a Nebraska limited liability company

By: _____
Kellen Meyer, Manager

STATE OF NEBRASKA)
) ss.
COUNTY OF SEWARD)

The foregoing instrument was acknowledged before me this ____ day of May, 2024, by Kellen Meyer, Manager of MeyCo Holdings, LLC, on behalf of the company.

Notary Public

EXHIBIT “A”
DESCRIPTION OF PROJECT

The Project undertaken by Redeveloper on the Project Site, defined as the real estate legally described as:

Lot 3, Seward Rail Campus PUD First Addition, City of Seward, Seward County, Nebraska.

The Project includes the following Public Improvements and Private Improvements, which shall be undertaken and completed by Redeveloper.

- (a) **Private Improvements.** The construction of an agricultural business facility on the Project Site, including a 24,000 square foot shop, a 2,400 square foot office, bulk seed storage bins, and over 56,000 square feet of concrete for parking, deliveries, loading, and equipment storage. The preliminary site plan and floor plan for the Private Improvements are attached hereto as Exhibit “A-1” for reference.

- (b) **Public Improvements.** Site acquisition, site preparation, façade enhancements, architectural, engineering and legal fees, and other eligible public improvements on the Project Site and in the Redevelopment Area, which public improvements are eligible improvements under the Act pursuant to this Redevelopment Agreement; paid for, in part, by the Tax Increment created by the Private Improvements.

EXHIBIT "A-1" PRELIMINARY SITE PLAN AND FLOOR PLAN

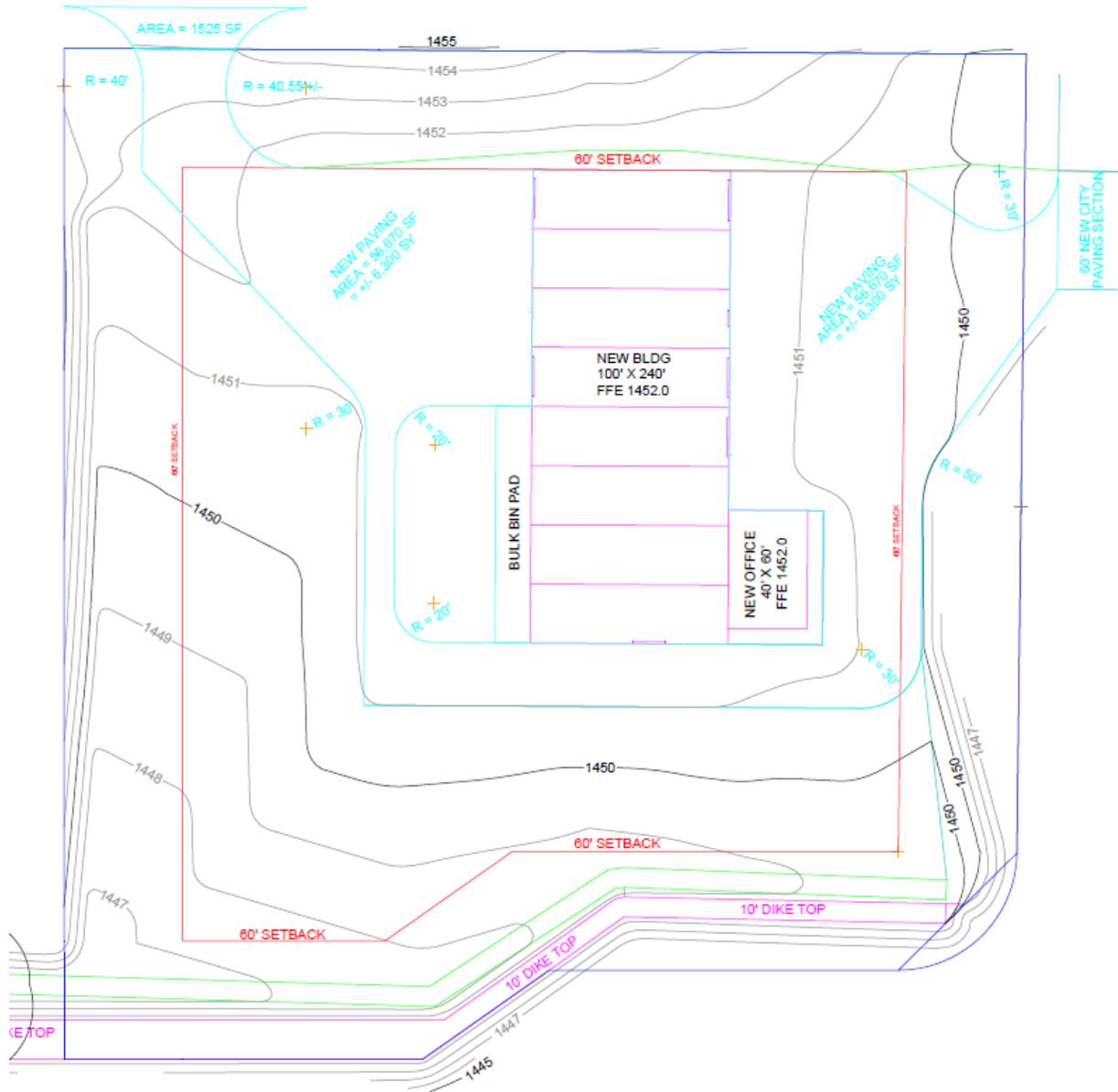


Exhibit "A-1"

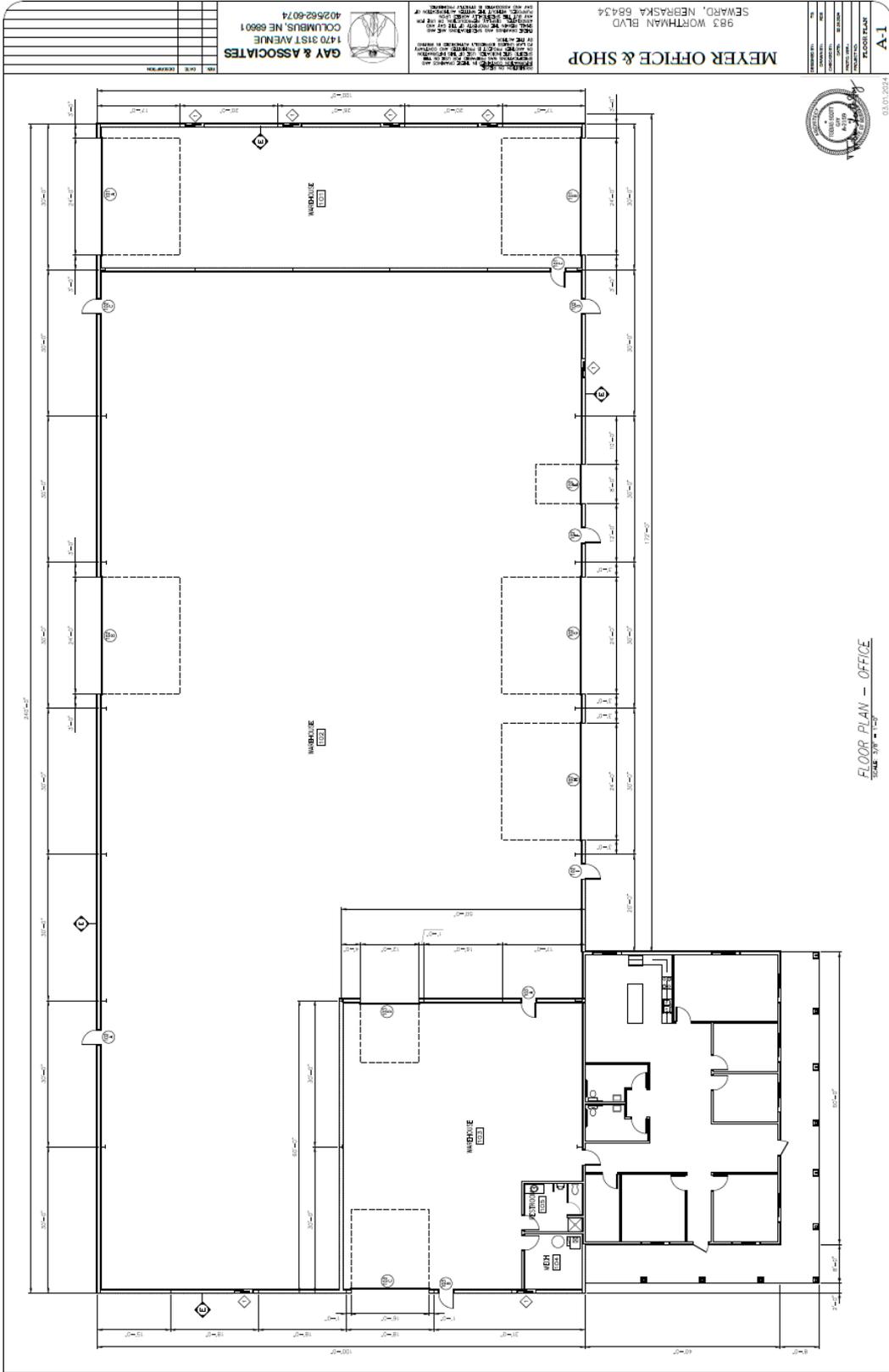


Exhibit "A-1"

**EXHIBIT “B”
TIF INDEBTEDNESS**

1. Projected Base Value: \$182,000
2. Projected Minimum Final Value: \$2,003,190
3. Projected Incremental Valuation: \$1,821,190
4. Assumed Tax Levy: 1.565626
5. Anticipated Tax Increment: 28,513 annually
6. Assumed Interest Rate: 0.0%
7. TIF Indebtedness:
 - a. **Principal Amount.** The principal amount of the TIF Indebtedness shall be equal to or less than \$427,695, which is the maximum amount, together with interest accruing thereon, which can be amortized by December 31, 2040, solely from the Tax Increment Revenues based upon the Anticipated Tax Increment.
 - b. **Payments.** Semi-annually commencing when real estate taxes are fully collected for the tax year 2025. The CRA shall utilize all Tax Increment received from the Project to pay debt service on the TIF Indebtedness until the TIF Indebtedness is fully repaid. Provided, however, the CRA does not warrant, represent, or guaranty that the Tax Increment will be sufficient to repay the entire amount of the TIF Indebtedness. The CRA has no obligation to make any payments other than the actual Tax Increment received from the Project.
 - c. **Maturity Date.** On or before December 31, 2040.
 - d. **TIF Period.** The period for the division of taxes for this Project shall be fifteen (15) years, commencing on the Effective Date of January 1, 2025 (2025 taxes paid in 2026) and terminating on December 31, 2039 (2039 taxes due on December 31, 2039, but paid in 2040). Payment of ad valorem taxes in arrears pursuant to customary payments in Nebraska shall not affect the fifteen (15) year TIF period.

Note: All calculations are based on assumptions and estimates of future values that may be different than the values used herein or may vary from year to year.

**EXHIBIT “C”
PROJECTED TIF SOURCES AND USES**

1. TIF SOURCES:

Assumptions:

Tax Levy (2023)	1.565626
Interest Rate	0.0%
Number of Years	15

Property Valuation:

	Assessed Val.	Est. Taxes
Pre-Project	\$182,000	\$2,849
Completed Project	\$2,003,190	\$31,362
Difference	\$1,821,190	\$28,513

TIF Calculations:

Annual TIF Amount	\$28,513
Total TIF	\$427,695
TIF Indebtedness (Present Value)	\$427,695
less 3% Admin Fee	(\$12,831)
Approx. Cost of Issuance (actual cost TBD)	(\$7,500)
TIF Available to Redeveloper	\$407,365

2. TIF USES:

Site Acquisition	\$493,970
Site Preparation	\$207,759
Façade Enhancements	\$20,000
Arch., Eng., and Legal Fees	\$15,260
<hr/> Total estimated TIF eligible costs:	<hr/> \$736,989

EXHIBIT “D”

After recording, please return to:

Derek Bargmann
City of Seward
City Hall, 537 Main Street
Seward, NE 68434

**MEMORANDUM OF REDEVELOPMENT AGREEMENT
(MeyCo Holdings Redevelopment Project)**

This Memorandum of Redevelopment Agreement (“Memorandum”) is made this ___ day of May, 2024 by and between the Community Redevelopment Authority of the City of Seward, Nebraska (“CRA”) and MeyCo Holdings, LLC, a Nebraska limited liability company (“Redeveloper”).

1. **Redevelopment Agreement.** CRA and Redeveloper have entered into that certain Redevelopment Agreement dated as of this even date, describing the public improvements and the private improvements being made to real property owned by Redeveloper and legally described as:

Lot 3, Seward Rail Campus PUD First Addition, City of Seward, Seward County, Nebraska (the “Project Site”).

2. **Tax Increment Financing.** The Redevelopment Agreement provides for the capture of the Tax Increment, as defined therein, by the CRA of the private improvements to be made by Redeveloper on the Project Site for a period not to exceed fifteen (15) years after the Effective Date set forth in the Redevelopment Agreement. The Tax Increment so captured by the CRA shall be used to make the public improvements as described in the Redevelopment Agreement.

3. **Remaining Terms.** The rest and remaining terms of the Redevelopment Agreement are hereby incorporated into this Memorandum as if they were set forth in full. A full and correct copy of the Redevelopment Agreement may be inspected at the CRA offices in Seward, Nebraska.

[Signature Page Follows]

“CRA”
COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF
SEWARD, NEBRASKA

ATTEST:

By: _____
_____, Secretary

By: _____
_____, Chairman

STATE OF NEBRASKA)
) ss.
COUNTY OF SEWARD)

The foregoing instrument was acknowledged before me this ____ day of May, 2024, by _____ and _____, Chairman and Secretary respectively of the Community Redevelopment Authority of the City of Seward, Nebraska, a public body corporate and politic, on behalf of the Authority.

Notary Public

“REDEVELOPER”
MEYCO HOLDINGS, LLC,
a Nebraska limited liability company

By: _____
Kellen Meyer, Manager

STATE OF NEBRASKA)
) ss.
COUNTY OF SEWARD)

The foregoing instrument was acknowledged before me this ____ day of May, 2024, by Kellen Meyer, Manager of MeyCo Holdings, LLC, on behalf of the company.

Notary Public

**EXHIBIT “E”
FORM OF TIF PROMISSORY NOTE**

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (“THE 1933 ACT”) AND MAY NOT BE TRANSFERRED, ASSIGNED, SOLD OR HYPOTHECATED UNLESS A REGISTRATION STATEMENT UNDER THE 1933 ACT SHALL BE IN EFFECT WITH RESPECT THERETO AND THERE SHALL HAVE BEEN COMPLIANCE WITH THE 1933 ACT AND ALL APPLICABLE RULES AND REGULATIONS THEREUNDER, OR THERE SHALL HAVE BEEN DELIVERED TO THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA PRIOR TO TRANSFER, ASSIGNMENT, SALE OR HYPOTHECATION AN OPINION OF COUNSEL, SATISFACTORY TO THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA TO THE EFFECT THAT REGISTRATION UNDER THE 1933 ACT IS NOT REQUIRED.

UNITED STATES OF AMERICA
STATE OF NEBRASKA
COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF SEWARD, NEBRASKA

REDEVELOPMENT REVENUE NOTE
(MEYCO HOLDINGS REDEVELOPMENT PROJECT)

Maturity Date	Interest Rate	Original Issuance Date
December 15, 2040	0.0%	

Registered Holder	Principal Amount
MeyCo Holdings, LLC	\$427,695.00

THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA (the “Issuer”), a body politic and corporate organized and existing under the laws of the State of Nebraska, for value received hereby promises to pay, solely from the source and as hereinafter provided, to the Registered Holder identified above, or registered assigns, the Principal Amount identified above at the office of the City Treasurer, as Paying Agent and Registrar, and in like manner to pay solely from said source interest on said principal sum at the Interest Rate identified above from the Accrual Commencement Date (as defined herein) or from the most recent date to which interest has not been paid. Principal and accrued interest shall be payable in thirty (30) semi-annual installments due June 15, 2026, December 15, 2026, and each June 15 and December 15 thereafter through December 15, 2040, when all principal and accrued interest shall be due and payable. Except with respect to interest not punctually paid, the principal and interest on this Note will be paid by check or draft mailed to the Registered Holder in whose name this Note is registered at the close of business on the fifteenth calendar day next preceding the applicable maturity date at his address as it appears on such note registration books. The principal and interest of this Note is payable in any coin or currency of the United States of America which on the respective dates of payment is legal tender for the payment of public and private debts. No interest shall accrue until the later of: (1) the date the taxes are due for the year of the Effective Date identified in the Redevelopment Agreement (which

is December 31st of the year of the Effective Date); or (2) the date that the Redeveloper has submitted and the CDA has accepted the Cost Certification for the eligible costs for the Project (the “Accrual Commencement Date”).

This Note is designated the Community Redevelopment Authority of the City of Seward, Nebraska Redevelopment Revenue Note (MeyCo Holdings Redevelopment Project), aggregating Four Hundred Twenty-Seven Thousand Six Hundred Ninety-Five and No/100 Dollars (\$427,695.00) (“Note”) in principal amount which has been issued pursuant to the Section 12 of Article VIII of the Nebraska Constitution and Neb. Rev. Stat. §§ 18-2101 through 18-2157, as amended and supplemented (the “Act”) and under and pursuant to the terms of that certain Redevelopment Agreement between the Issuer and MeyCo Holdings, LLC, a Nebraska limited liability company, for the MeyCo Holdings Redevelopment Project (the “Redevelopment Agreement”), to aid in the financing of a redevelopment project pursuant to the Act. This Note does not represent a debt or pledge of the faith or credit of the Issuer or grant to the Registered Holder of this Note any right to have the Issuer levy any taxes or appropriate any funds for the payment of the principal hereof or the interest hereon nor is this Note a general obligation of the Issuer, or the individual officials, officers or agents thereof. This Note is payable solely and only out of the Tax Increment generated by the Project defined in the Redevelopment Agreement (the “Project”). All such revenue has been duly pledged for the purpose of paying this Note.

THIS NOTE AND THE INTEREST HEREON DOES NOT NOW AND SHALL NEVER CONSTITUTE AN INDEBTEDNESS OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA, OR THE CITY OF SEWARD, NEBRASKA, WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION, NOR SHALL THIS NOTE AND THE INTEREST HEREON EVER GIVE RISE TO ANY PECUNIARY LIABILITY OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA, OR THE CITY OF SEWARD, NEBRASKA, A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWERS.

No recourse shall be had for the payment of the principal of or interest on this Note, or for any claim based hereon or upon any obligation, covenant or agreement contained in the Redevelopment Agreement against any past, present or future employee, member or elected official of the Issuer, or any incorporator, officer, director, member or trustee of any successor corporation, as such, either directly or through the Issuer or any successor corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, officer, director or member as such is hereby expressly waived and released as a condition of and in consideration of the issuance of this Note.

It is hereby certified and recited and the Issuer has found: that the Project is an eligible “redevelopment project” as defined in the Act; that the issuance of this Note and the construction of the Project will promote the public welfare and carry out the purposes of the Act by, among other things, contributing to the development of a blighted and substandard area of the City of Seward, Nebraska, pursuant to a Redevelopment Plan adopted by the City; that all acts, conditions and things required to be done precedent to and in the issuance of this Note have been properly done,

have happened and have been performed in regular and due time, form and manner as required by law; and, that this Note does not constitute a debt of the Issuer within the meaning of any constitutional or statutory limitations.

This Note is transferable only upon the books of the Issuer kept for that purpose at the office of the Registrar by the Registered Holder hereof in person, or by his duly authorized attorney, upon written documentation of transfer satisfactory to the Issuer and the Registrar duly executed by the Registered Holder and the assignee/transferee, together with a purchase letter in a form provided by Issuer and any other documentation required by the Issuer. Prior to the approval of any transfer of this Note, the Registered Holder shall pay all of the Issuer's costs, including attorney's fees, relating to the transfer of the Note. The Issuer and the Paying Agent may deem and treat the person in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal hereof and premium, if any, and interest due hereon and for all other purposes.

The Note is prepayable at any time in whole or in part, to the extent there are any funds in the debt service fund in excess of amounts necessary to pay scheduled debt service. Prepayments shall reduce the number, but not the amount, of scheduled debt service payments on the Note, in inverse order of maturity.

It is hereby certified and recited that all conditions, acts and things required by law and the Redevelopment Agreement to exist, to have happened and to have been performed precedent to and in the issuance of this Note, exist, have happened and have been performed and that the issue of this Note, together with all other indebtedness of the Issuer, is within every debt and other limit prescribed by the laws of the State of Nebraska.

This Note shall not be entitled to any benefit or be valid or become obligatory for any purpose until this Note shall have been authenticated by the execution by the Registrar of the Certificate of Authentication hereon.

[Signature Page Follows]

IN WITNESS WHEREOF, THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD, NEBRASKA has caused this Note to be signed in its name and on its behalf by the signature of its Chairman and attested by the signature of its Secretary, as of the Original Issuance Date identified above.

COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF
SEWARD, NEBRASKA

ATTEST:

By: _____
_____, Secretary

By: _____
_____, Chairman

CERTIFICATE OF AUTHENTICATION

City Treasurer, City of Seward as
Paying Agent and Registrar

By: _____
Authorized Signatory

**EXHIBIT “F”
FORM OF CERTIFICATE OF COMPLETION
(MeyCo Holdings Redevelopment Project)**

The undersigned certifies, represents and warrants to the City of Seward, Nebraska, and the Community Redevelopment Authority of the City of Seward, Nebraska (“CRA”) with regard to the following real property situated in the City of Seward, Seward County, Nebraska, to wit:

Lot 3, Seward Rail Campus PUD First Addition, City of Seward, Seward County, Nebraska,

that the Private Improvements and Public Improvements required to be constructed by Redeveloper upon the above-described property have been satisfactorily completed in accordance with the requirements of the Redevelopment Agreement dated May __, 2024, as referenced in the Memorandum of Redevelopment Agreement recorded as Instrument No. _____ in the office of the Register of Deeds for Seward County, Nebraska.

“REDEVELOPER”
MEYCO HOLDINGS, LLC,
a Nebraska limited liability company

By: _____
Kellen Meyer, Manager

“CRA”
COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF
SEWARD, NEBRASKA

ATTEST:

By: _____
_____, Secretary

By: _____
_____, Chairman

EXHIBIT "G"
FORM OF A CERTIFICATION OF ELIGIBLE PROJECT COSTS

Date: _____

MeyCo Holdings, LLC, a Nebraska limited liability company ("Redeveloper"), hereby certifies that it has incurred and paid the Eligible Costs indicated herein, pursuant to the terms of the Redevelopment Agreement between Redeveloper and the Community Redevelopment Authority of the City of Seward. The portion of the Project as indicted herein is substantially completed. Attached hereto are documents substantiating the actual Eligible Costs and payment by Redeveloper.

REDEVELOPMENT ELIGIBLE COSTS

Certified and Requested

Site Acquisition	\$ _____
Site Preparation	\$ _____
Façade Enhancements	\$ _____
Arch., Eng., and Legal Fees	\$ _____
<hr/>	
Total:	\$ _____ *

***Principal Amount of TIF Indebtedness shall not exceed \$427,695.**

MEYCO HOLDINGS, LLC,
a Nebraska limited liability company

By: _____
Kellen Meyer, Manager

COPIES OF PROOF OF PAYMENT ARE ATTACHED HERETO.

Approved the by Chairman of the CRA:

_____, Chairman

**AMENDMENT TO THE REDEVELOPMENT PLAN
OF THE CITY OF SEWARD, NEBRASKA**

(MEYCO HOLDINGS REDEVELOPMENT PROJECT)

The City of Seward, Nebraska (“City”) has undertaken a plan of redevelopment within the community pursuant to the adoption of the Redevelopment Plan for a certain redevelopment area in the City of Seward, as amended (the “Redevelopment Plan”). The Redevelopment Plan was approved by the City Council of the City as of November 15, 2011. The Redevelopment Plan serves as a guide for the implementation of redevelopment activities within certain areas of the City, as set forth in the Redevelopment Plan.

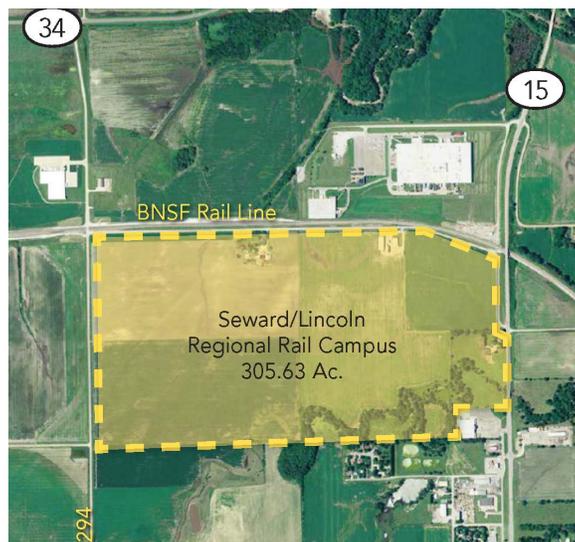
Pursuant to the Nebraska Community Development Law codified at Neb. Rev. Stat. §§ 18-2101 through 18-2157 (the “Act”), the City created the Community Redevelopment Authority of the City of Seward (“CRA”), which administers the Redevelopment Plan for the City.

The purpose of this Plan Amendment is to identify specific property within the redevelopment area that is in need of redevelopment to cause the removal of blight and substandard conditions identified as the site located in the in the City of Seward, Nebraska, and legally described on the attached and incorporated Exhibit “A” (the “Project Site”).

Project Site

The Project Site is located in the Redevelopment Area and, more particularly, in the Seward/Lincoln Regional Rail Campus, a 306-acre rail-served industrial park (the “Rail Campus Area”). The Project Site and the Rail Campus Area generally consists of vacant and underdeveloped land.

The Rail Campus Area is generally depicted below:



The Project Site is located in the Rail Campus Area, south of Petsource, and is generally depicted below:



The current land use map set forth in the 2018 City of Seward Comprehensive Plan (“Comprehensive Plan”) identifies the current land use as open space. The future land use map set forth in the Comprehensive Plan designates the future land use of the Project Site as industrial. The current and future land use maps set forth in the Comprehensive Plan are incorporated into the Redevelopment Plan by this reference. Portions of the current land use map and future land use map are set forth below.

Current Land Use Map:



Future Land Use Map:



Additionally, the Project Site and Rail Campus Area have been the focus of the City for strategic growth as a rail campus for a variety of industrial and commercial uses, and the Comprehensive Plan identifies the Highway 15 Corridor as a primary location for industrial and commercial development. The need for redevelopment of the Rail Campus Area in general has already been documented in the Redevelopment Plan.

The Project Site is in need of redevelopment. The CRA has considered whether redevelopment of the Project Site will conform to the general plan and the coordinated, adjusted, and harmonious development of the City and its environs. In this consideration, the CRA finds that such a redevelopment of the Project Site will promote the health, safety, morals, order, convenience, prosperity, and the general welfare of the community including, among other things, the promotion of safety from fire, the promotion of the healthful and convenient distribution of population, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of unsanitary and unsafe dwelling accommodations or conditions of blight. Because redevelopment of the Project Site will require significant upfront costs, including, but not limited to, site preparation, grading, and public infrastructure improvements, the City is unlikely to attract businesses and/or development to the Rail Campus Area without the use of tax increment financing.

The redevelopment of the Project Site pursuant to this Plan Amendment will eliminate the current blight and substandard conditions of the Project Site and will further the purposes of the Act in conformity with the Redevelopment Plan. The development of the Project Site will be the sixth redevelopment project in the Rail Campus Area. The other redevelopment projects in the Rail Campus Area are listed below:

1. Project Superior Redevelopment Project;
2. Project Superior Redevelopment Project – Phase 2;
3. Levander’s Body Shop Redevelopment Project;
4. IHC Properties Redevelopment Project; and
5. IHC Properties Redevelopment Project 2.

The Project

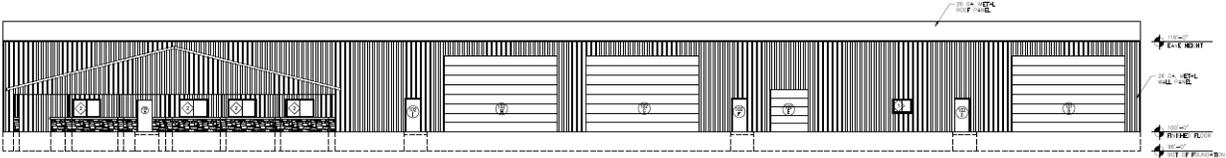
MeyCo Holdings, LLC (the “Redeveloper”) has submitted a proposal for the Project and the redevelopment of the Project Site. The project under consideration will consist of the construction of an agricultural business facility on the Project Site, including a 24,000 square foot shop, a 2,400 square foot office, bulk seed storage bins, and over 56,000 square feet of concrete for parking, deliveries, loading, and equipment storage (the “Project”). The facility will be occupied by Plum Creek Seed Services and Plum Creek Transfer. Plum Creek Seed Services offers agricultural products and services, including corn seed, soybean seed, and seed treatments. Plum Creek Transfer is a trucking company focused on van loads and commodity loads.

The shop will be a pre-engineered steel building with steel siding. The office will be stick framed and will use the same steel siding as the shop. There will also be a stone façade on the lower portion of the office as well as stone-wrapped pillars for the awning. The shop will consist of a truck bay, treatment drive through area, loading dock, warehouse area and a small shop/work area. The office will consist of four offices,

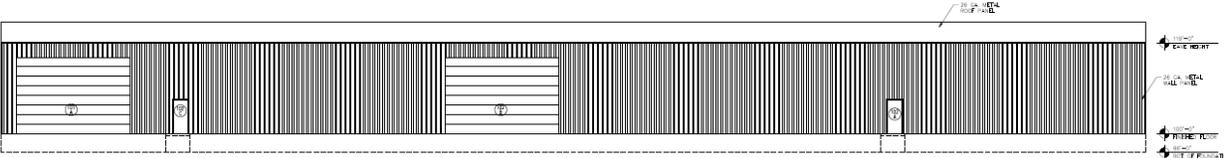
a conference room, bathrooms, and a common area with a basic kitchen.

Preliminary renderings of the facility are set forth below:

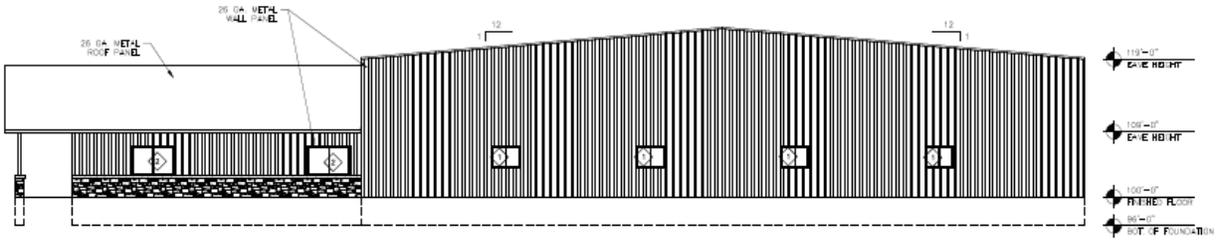
Front:



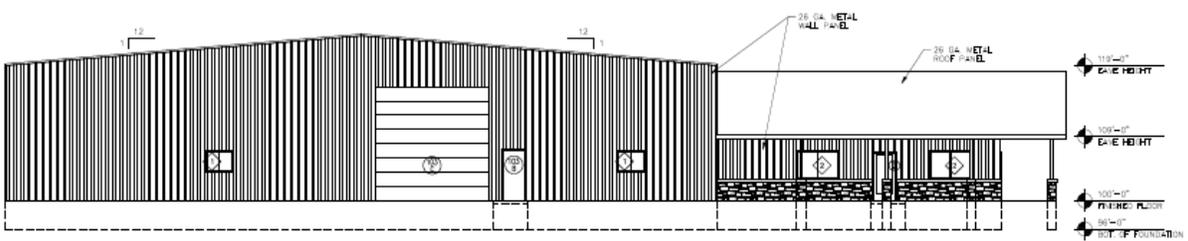
Rear:



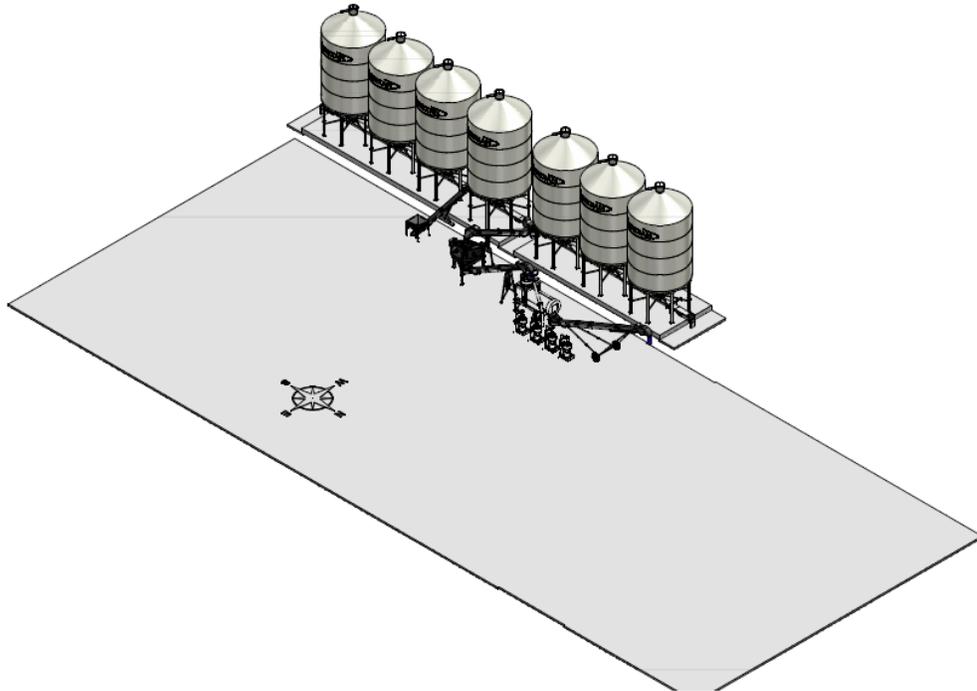
Right:



Left:



Bins:



As part of the Project, the CRA shall capture available tax increment from the Project Site to assist in payment for the public improvements listed as eligible expenditures under the Act in the Redevelopment Area. Such public improvements may include, but are not limited to: site acquisition, site preparation, façade enhancements, architectural, engineering and legal fees, and other eligible uses. The use of TIF to assist with the costs of the eligible public improvements will make the Project as designed feasible. Redeveloper shall be responsible for all other costs and expenses associated with the Project.

The preliminary site plan and floor plan are attached as Exhibit “A-1” and incorporated herein by this reference. The CRA acknowledges that the plans are preliminary in nature and subject to change, but has included the current information submitted by Redeveloper. Redeveloper intends to commence construction in Spring or Summer 2024 and complete construction in the fourth quarter of 2024. The base year for the Project shall be 2024 and the effective date for the division of taxes shall be January 1, 2025.

The base value of the Project Site is anticipated to be \$182,000 which is the current assessed valuation of the Project Site. Pursuant to the Seward County Assessor’s preliminary appraisal of the proposed project, the projected completed valuation of the Project is \$2,003,190. The preliminary appraisal is not binding and is based upon the information and assumptions provided from Redeveloper to the Assessor. The CRA does not make any representations to the final value of any project.

Redeveloper estimates that the total Project costs shall be approximately \$3,560,000. Redeveloper has identified multiple eligible TIF uses including the \$736,989 in TIF-eligible expenditures set forth below:

Site Acquisition	\$493,970
Site Preparation	\$207,759
Façade Enhancements	\$20,000
Arch., Eng., and Legal Fees	\$15,260
Total estimated TIF eligible costs:	\$736,989

Based upon the anticipated completed valuation of \$2,003,190, and a 0.0% interest rate for the TIF Note, the Project will support approximately \$427,695 in TIF Indebtedness.¹ The identified TIF-eligible uses, together with the 3.0% CRA administration fee and cost of issuance which are additional TIF-eligible uses that Redeveloper shall be required to pay, exceed the anticipated TIF amount set forth above. The final, actual cost of all TIF-eligible expenses shall be certified by Redeveloper upon completion of construction. In addition to the TIF Indebtedness, Redeveloper has stated that the Project would be financed in part using investor equity and the remainder financed through a bank loan.

Statutory Elements

As described above, the Project envisions the capture of the incremental taxes created by the Project on the Project Site to pay for those eligible expenditures as set forth in the Act. This section includes a consideration of the statutory elements under the Nebraska Community Development Law.

A. Property Acquisition, Demolition and Disposal

No public acquisition of private property, relocation of families or businesses, or the sale of property by the CRA is necessary to accomplish the Project. Redeveloper recently purchased the Project Site in preparation to undertake the Project.

B. Population Density

The proposed Project on the Project Site is an industrial project, involving the construction of an agricultural business facility. The Project will not significantly affect population density in the project area.

C. Land Coverage

The facility will be approximately 26,400 square feet on the approximately 5.4 acre lot. The Project will meet the applicable land-coverage ratios and zoning requirements as required by the City of Seward.

D. Traffic Flow, Street Layouts, and Street Grades

¹ For purposes of the TIF projections for this Project, the CRA (1) has assumed the Project will capture the full 15 years of tax increment and there will not be a partial valuation in the first year; and (2) has not accounted for any increases in the assessed value of the Project Site during the 15 year tax increment financing period. All of these assumptions will change the actual amount of the tax increment generated by the Project.

It is anticipated that the Project will increase traffic flow in and to the Project Site and the Rail Campus Area, including by semi-trailer trucks and other types of freight trucks. The Project Site is located along Worthman Boulevard, but is without direct access to the same. Worthman Boulevard has not been fully built out yet, but is currently in the design phase, and is slated to be completed in the fall of 2024, which will allow for two driveways to the north of the lot. Redeveloper will construct paving for ingress and egress therefrom. Pine Street is also currently planned to be extended further to the south, adjacent to the Project Site. The existing infrastructure is anticipated to be sufficient for the intended uses of the Project Site upon completion of the Project. TIF from further development of the Rail Campus Area is anticipated to pay for additional infrastructure that would benefit the Project Site, but no such anticipated future improvements are necessary for the use and operation of the Project.

E. Parking

The Project includes a large concrete area. The exact number of parking stalls for the Project Site is still being determined, but the Redeveloper shall be responsible for meeting all requirements of the City of Seward Zoning regulations. Approval of this Plan Amendment does not circumvent or supersede any building code or zoning requirements for the building and the Project Site.

F. Zoning, Building Code, and Ordinances

The Project Site is located in the I-1 – Limited Industrial District. The Project is a permitted use in the I-1 District. Redeveloper shall be responsible for obtaining all necessary zoning approvals. Approval of this Plan Amendment does not authorize any use that does not comply with the City of Seward zoning ordinance. Redeveloper will be responsible for complying with the City of Seward zoning ordinance, and will obtain any zoning, building code, or ordinance changes that are necessary for the Project.

Cost-Benefit Analysis

Pursuant to Section 18-2113 of the Act, the CRA must conduct a cost-benefit analysis for any redevelopment project that will utilize TIF. The Cost-Benefit Analysis for the Project is attached hereto as Exhibit “C” and incorporated by this reference.

Additional Project Information from Redeveloper

Redeveloper has represented that without the use of TIF, this Project would not be feasible and Redeveloper could not develop this Project on the Project Site. Redeveloper has further represented that it does not intend to file an application with the Department of Revenue to receive tax incentives under the Imagine Nebraska Act.

EXHIBIT "A"
Legal Description of the Project Site

The property is located at 983 Worthman Boulevard in Seward (PID# 800231430).
The property is legally described as follows:

Lot 3, Seward Rail Campus PUD First Addition, City of Seward, Seward
County, Nebraska.

The general location of the Project Site is depicted below:

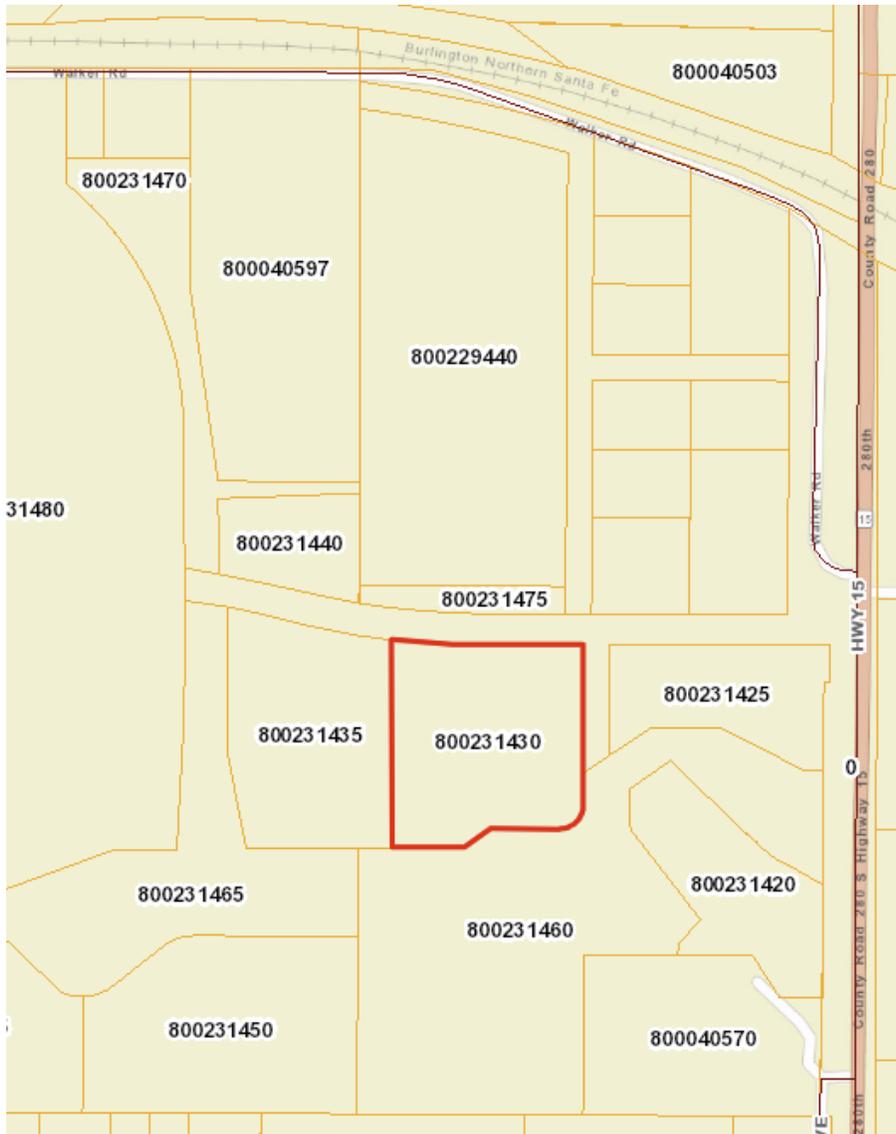


EXHIBIT "A-1"

Preliminary Site Plan and Floor Plan

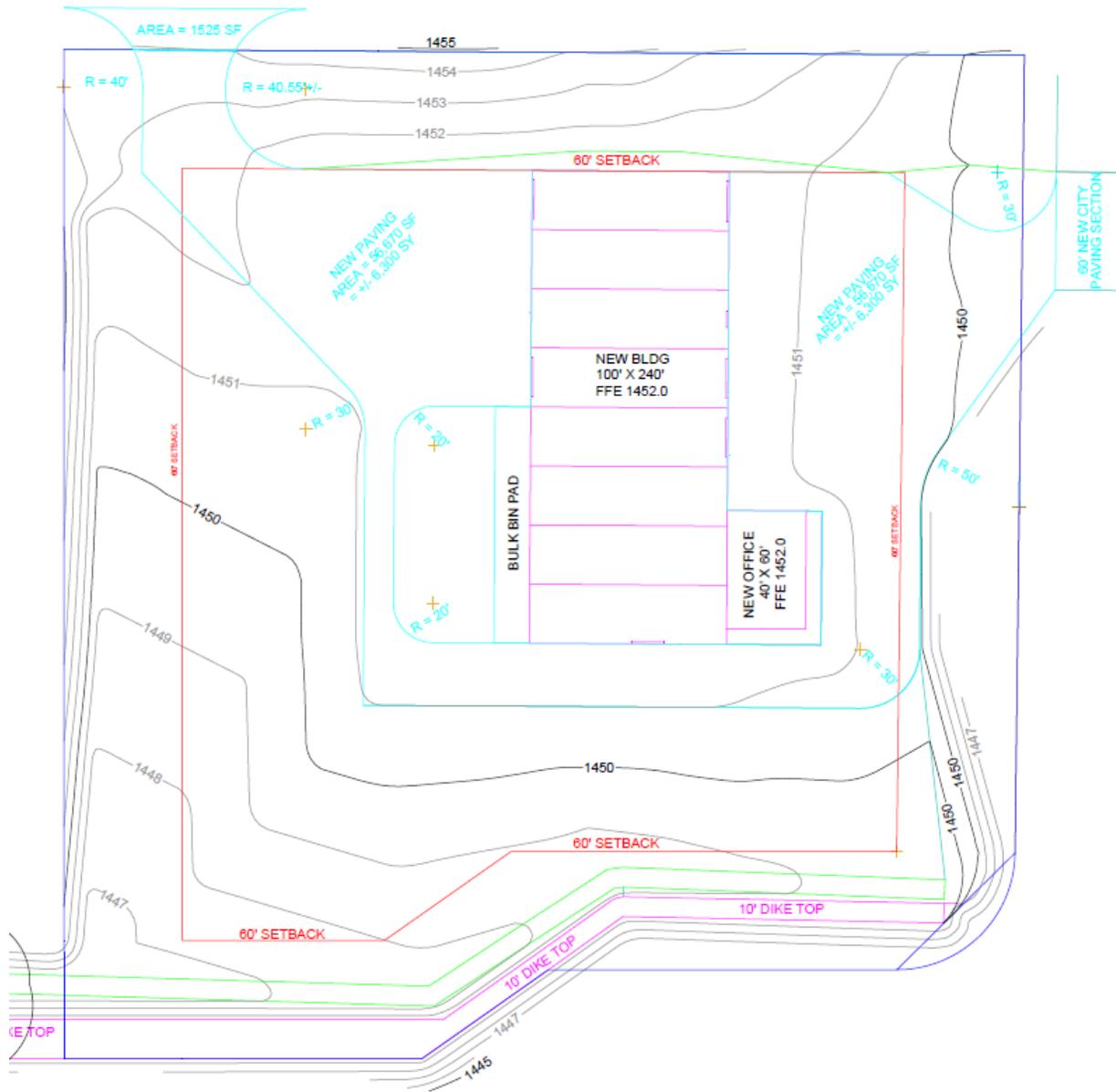
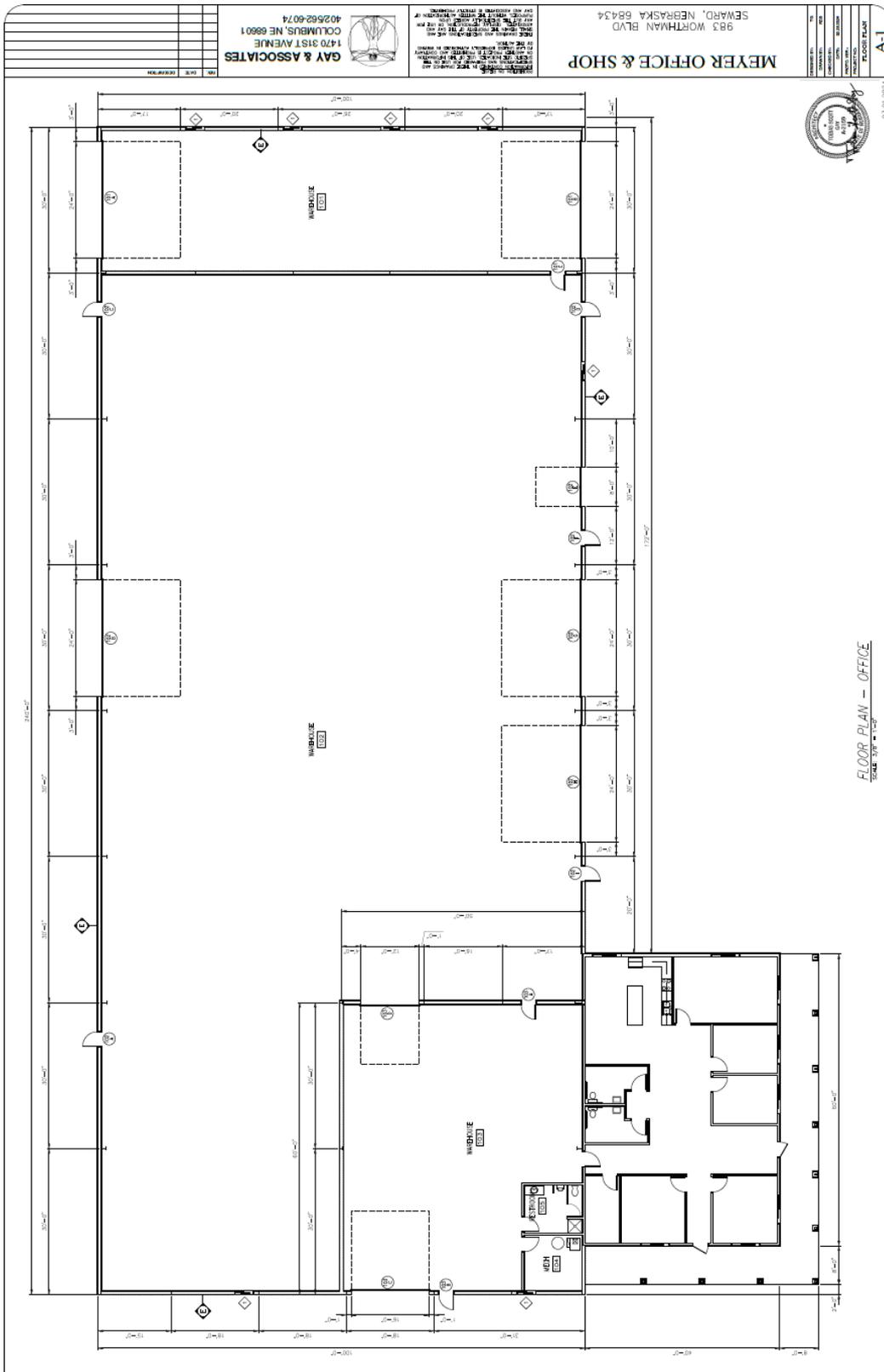


Exhibit "A-1"



FLOOR PLAN — OFFICE
SCALE: 1/8" = 1'-0"

Exhibit "A-1"

EXHIBIT "B"
PROJECTED TIF SOURCES AND USES

1. TIF SOURCES:

Assumptions:

Tax Levy (2023)	1.565626
Interest Rate	0.0%
Number of Years	15

Property Valuation:

	Assessed Val.	Est. Taxes
Pre-Project	\$182,000	\$2,849
Completed Project	\$2,003,190	\$31,362
Difference	\$1,821,190	\$28,513

TIF Calculations:

Annual TIF Amount	\$28,513
Total TIF	\$427,695
TIF Indebtedness (Present Value)	\$427,695
less 3% Admin Fee	(\$12,831)
Approx. Cost of Issuance (actual cost TBD)	(\$7,500)
TIF Available to Redeveloper	\$407,365

2. TIF USES:

Site Acquisition	\$493,970
Site Preparation	\$207,759
Façade Enhancements	\$20,000
Arch., Eng., and Legal Fees	\$15,260
<hr/> Total estimated TIF eligible costs:	<hr/> \$736,989

EXHIBIT “C”
Cost Benefit Analysis
(Pursuant to Neb. Rev. Stat. § 18-2113)

The cost-benefit analysis for the MeyCo Holdings Redevelopment Project, as described in the Amendment to the Redevelopment Plan to which this cost-benefit analysis is attached, is presented below. The above-referenced project will utilize Tax Increment Financing funds authorized by Neb. Rev. Stat. § 18-2147.

1. Tax shifts resulting from the approval of the use of funds pursuant to Section 18-2147:

The taxes generated by the current value of the property shall continue to be allocated between taxing jurisdictions pursuant to standard statutory requirements. Only the incremental taxes created by the Project will be captured to pay eligible public expenditures. Since the incremental taxes would not exist without the use of TIF to support the Project, the true tax shift of this Project is a positive shift in taxes after 15 years. However, for the purposes of illustrating the incremental taxes used for TIF, the 15 year tax shift is as follows:

a.	Redevelopment Project Valuation:	\$182,000
b.	Projected Completed Project Assessed Valuation:	\$2,003,190
c.	Projected Tax Increment Base:	\$1,821,190
d.	Estimated Tax Levy:	1.565626
e.	Annual Projected Tax Shift:	\$28,513

Note: The Projected Tax Increment is based on assumed values and levy rates; actual amounts and rates will vary from those assumptions, and it is understood that the actual tax shift may vary materially from the projected amount. The levy rate is assumed to be the 2023 levy rate. There has been no accounting for incremental growth or change in the tax levy over the 15 year TIF period. There has been no accounting for any annual state property tax credit.

2. Public infrastructure and community public service needs impacts and local tax impacts arising from the approval of the redevelopment project:

a. Public infrastructure improvements and impacts:

No substantial adverse effects are anticipated on the public infrastructure and community public service needs. All public infrastructure and community public services required to serve the Project exist, are planned for construction by the City, or will be constructed as part of the Project. An agricultural business facility will be constructed on the currently vacant lot, but the intended uses should not increase any community public services in the City in a materially significant manner. The Rail Campus Area has been designated by the City as a target area for industrial/commercial growth, and the construction of the Project in the Rail Campus Area will serve the City’s goals and not have a negative impact.

b. Local Tax impacts (in addition to impacts of Tax Shifts described above):

The Project will create material tax and other public revenue for the City and other local taxing jurisdictions. While the use of tax increment financing will defer

receipt of a majority of new ad valorem real property taxes generated by the Project, the Project should generate immediate tax growth for the City. The businesses operated on the Project Site should generate immediate sales tax and personal property tax revenue that would otherwise not be produced. The Project will also require and pay for City services. It is not anticipated that the Project will have any material adverse impact on such City services, but will generate revenue providing support for those services.

3. Impacts on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment project:

It is not anticipated that the Project will have a material adverse impact on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment project. There should be a positive impact throughout the Redevelopment Area because the Project will ameliorate conditions of blight that might otherwise deter businesses from locating or expanding in the area.

4. Impacts on other employers and employees within the City and the immediate area that is located outside of the boundaries of the area of the redevelopment project:

Similar to the answer provided in Section 3, above, the Project should have a material positive impact on private sector businesses in and around the area outside the boundaries of the redevelopment project. The Project is not anticipated to impose a burden or have a negative impact on other local area employers. The Project should also encourage business owners to locate and/or relocate along the Highway 15 Corridor, which will allow for further growth of the community. The Project will result in the expansion of two existing businesses in the City. Accordingly, the Project should bring additional consumer traffic to the City, which should create positive economic stimulation for the City and also benefit other businesses.

5. Impacts on the student populations of school districts within the City:

It is not anticipated that the Project will have a material adverse impact on the student populations of the school district within the City. The school district should have the capacity to handle any minimal population increase from the Project.

6. Other impacts determined by the agency to be relevant to the consideration of costs and benefits arising from the redevelopment project:

It is anticipated that the Project will create 2-3 full-time jobs. The positions will have competitive salaries for the industry with an average of each employee making \$50,000 to \$70,000. A benefits package including healthcare and retirement will be available to all full-time employees.

The Project will expand two existing businesses—Plum Creek Seed Services and Plum Creek Transfer. These businesses provide great representation for the agricultural sector in Seward as well as surrounding communities/counties. Additionally, these businesses serve our local agricultural producers.

There are no other material impacts determined by the agency relevant to the

consideration of the cost of benefits arising from the Project.

7. Summary of Findings:

The Project will facilitate the development of a blighted and substandard area of the City without the incurrence of significant public cost. Additionally, the Project will increase property tax revenue in the long-term. The benefits outweigh the costs of the proposed Project.

4860-8620-0504, v. 1

**PLANNING COMMISSION
CITY OF SEWARD, NEBRASKA**

RESOLUTION # 2024-01

(Amendment to Redevelopment Plan – MeyCo Holdings Redevelopment Project)

A RESOLUTION OF THE PLANNING COMMISSION OF THE CITY OF SEWARD, NEBRASKA, MAKING A RECOMMENDATION TO THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SEWARD AND THE CITY COUNCIL OF THE CITY OF SEWARD, NEBRASKA, WITH RESPECT TO THE AMENDMENT OF THE REDEVELOPMENT PLAN FOR THE CITY OF SEWARD, NEBRASKA, INCLUDING THE MEYCO HOLDINGS REDEVELOPMENT PROJECT.

RECITALS

A. The Community Redevelopment Authority of the City of Seward, Nebraska (“CRA”) has submitted the question of whether the Redevelopment Plan for the City of Seward, a copy of which is on file and available for public inspection with the City Clerk (the “Redevelopment Plan”), should be amended to include a project for the redevelopment of certain real property in the Redevelopment Area identified in the said amendment (“Project Site”). A copy of said amendment to the Redevelopment Plan is on file and available for public inspection with the City Clerk (the “Amendment”).

B. Notice of public hearing regarding the question of whether the Redevelopment Plan should be recommended to the City Council and ultimately be adopted and approved by the City was provided in conformity with the Open Meetings Act, Neb. Rev. Stat. § 84-1407 et seq., the Community Development Law, Neb. Rev. Stat. §§ 18-2115 and 18-2115.01, and Nebraska law.

C. On May 13, 2024, the Planning Commission held a public hearing relating to the question of whether the Amendment to the Redevelopment Plan should be recommended to the City Council and ultimately be adopted and approved by the City. All interested parties were afforded at such public hearing a reasonable opportunity to express their views respecting the submitted question.

D. The Planning Commission has reviewed the Amendment to the Redevelopment Plan and has duly considered all statements made and material submitted related to the submitted question.

NOW THEREFORE, it is found and recommended by the Planning Commission of the City of Seward, Nebraska, in accordance with the Community Development Law, Neb. Rev. Stat. §§ 18-2101 through 18-2157 (the “Act”), as follows:

1. The Project Site is in need of redevelopment to remove blight and substandard conditions identified pursuant to the Act.

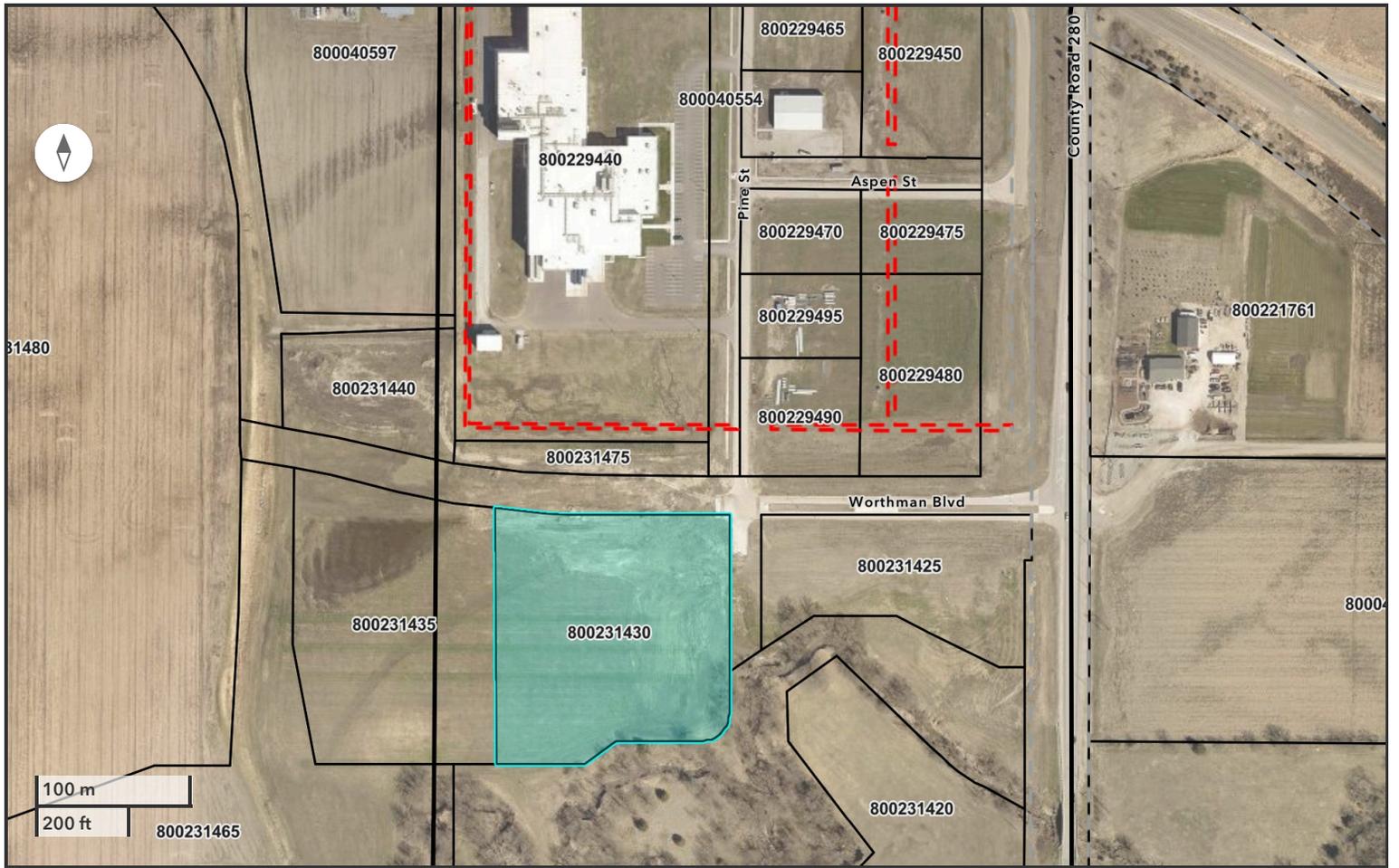
2. The Amendment to the Redevelopment Plan will, in accordance with the present and future needs of the City of Seward, promote the health, safety, morals, order, convenience, prosperity, and the general welfare of the community in conformance with the legislative declarations and determinations set forth in the Act.
3. The Amendment to the Redevelopment Plan is in conformance with the general plan for development of the City of Seward as a whole, as set forth in the City of Seward Comprehensive Plan, as amended.

BE IT RESOLVED, that pursuant to the provisions of the Act and in light of the foregoing findings and determinations, the Planning Commission does hereby recommend: (i) recommendation of the Redevelopment Plan by the CRA to the City Council, and (ii) approval of the Amendment to the Redevelopment Plan by the City Council as the governing body for the City of Seward.

Passed and approved by the Planning Commission on this 13th day of May, 2024.

PLANNING COMMISSION OF THE CITY
OF SEWARD, NEBRASKA

By: _____
Chairperson

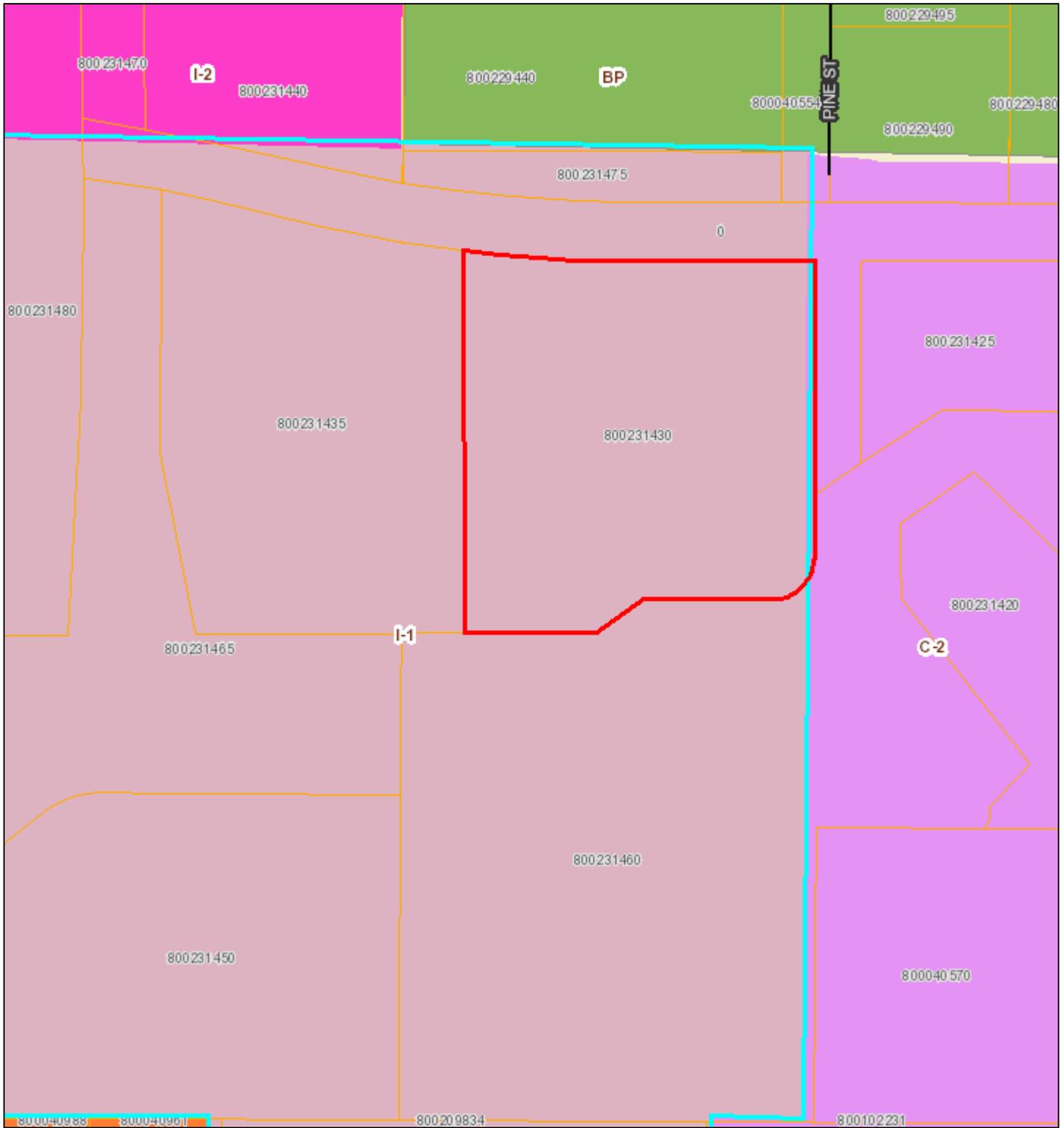


Easements

ACCESS	ACCESS & UTILITY	AT&T CABLE	DRAINAGE	DRAINAGE & UTILITY	FLOOD CONTROL EASEMENT
INGRESS/EGRESS	LINCOLN TELEPHONE EASEMENT		MAINTENANCE/DRAINAGE/UTILITY EASEMENT		
PIPELINE EASEMENT	PONDING	PUBLIC ACCESS ROW & UTILITY	REAL ESTATE	ROW	UTILITY EASEMENT

Parcels City Limits Two Mile Limits

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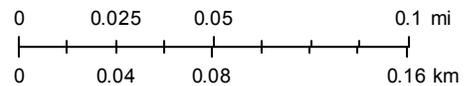
May 9, 2024

DISCLAIMER: This map is not intended for conveyances, nor is it a legal survey. The information is presented on a best-efforts basis, and should not be relied upon for making financial, survey, legal or other commitments.

Legend

- | | | | |
|---------------|------|-----|------------|
| Streets | C-2 | MU | R-4 P.U.D. |
| Parcels | C/OS | R-1 | R-M |
| Zoning | CBD | R-2 | RR |
| AG | I-1 | R-3 | U/MC |
| BP | I-2 | R-4 | UC |
| C-1 | | | |

1:3,105



Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community

**ADMINISTRATIVE ITEMS
REPORTS**

1. Report on Meetings Attended

**FUTURE REQUESTS FOR COMMISSION AGENDA ITEMS OR
ADMINISTRATIVE ACTION
ANNOUNCEMENT OF UPCOMING EVENTS
MOTION TO ADJOURN**

I, Derek Bargmann, the duly appointed qualified and acting City Clerk of the City of Seward, Nebraska, hereby certify that the foregoing Notice of Meeting and Agenda for such meeting has been posted in the following places: Seward City Hall, Seward Municipal Building, Seward County Courthouse, Seward Memorial Library and CityofSewardNE.gov

IN WITNESS WHEREOF, I have hereunto set my hand officially and affixed the seal of the City.

Derek Bargmann, City Clerk

Date