

**AGENDA**  
**COMMUNITY REDEVELOPMENT AUTHORITY**  
**CITY COUNCIL CHAMBERS**  
**513 PEARL STREET**  
**July 28, 2025**

1. 4:00 p.m. - Call the meeting to order

Anyone desiring to view the Open Meetings Act may do so. The document is available for public inspection and is located on the table in the City Council Chambers as well as on the City of Wayne website.

The Community Redevelopment Authority may go into closed session to discuss certain agenda items to protect the public interest or to prevent the needless injury to the reputation of an individual and if such individual has not requested a public hearing.

2. Action to approve the Minutes of June 24, 2025
3. Action to approve the Claims
4. Update and receipt of recommendation from the Wayne City Council on the Redevelopment Plan of the “Sebade Four-Plex Apartments Redevelopment Project” — Sebade Housing, LLC (Redeveloper)
5. CRA Resolution 2025-5: Authorizing and providing for the issuance of a Tax Increment Development Revenue Bond, Note or other Obligation and Approving the Redevelopment Contract — “Sebade Four-Plex Apartments Redevelopment Project” — Sebade Housing, LLC (Redeveloper)
6. Review of the Preliminary Application for Tax Increment Financing (Robert (RJ) Liska, d/b/a Bright Fox Property, LLC) for completeness and to make a determination as to whether or not the project is not financially feasible without tax increment financing
7. Action to forward the Preliminary Application for Tax Increment Financing (Robert (RJ) Liska, d/b/a Bright Fox Property, LLC) to the City’s Tax Increment Financing Attorney for preparation of a Redevelopment Plan, Cost Benefit Analysis, and Redevelopment Contract
8. Action on potential offer on the 2<sup>nd</sup> and Logan/Nebraska Street property by Jaime and Nancy Rodriguez d/b/a J & JR Construction, LLC
9. Review proposed budget and action to set public hearing on the budget for August 25, 2025, at or about 4:00 p.m.
10. CRA Resolution 2025-6: Approving a request be made to the City of Wayne to levy taxes from its general fund to assist the Community Redevelopment Authority in defraying its expenses

11. Review of Blighted and Substandard Area Designations Map

12. Update and discussion on CRA properties:

- 2<sup>nd</sup> and Logan/Nebraska Street
- 721 and 717 Main Street
- 106 E 7<sup>th</sup> Street
- 13<sup>th</sup> and Main Street – Old Armory Site

13. Discussion on properties of interest

- 401 Main Street (Family First Dental Office)
- 104 E 4<sup>th</sup> Street (House)
- 108 E 4<sup>th</sup> Street (House)
- 409 Main Street (H&R Block)
- 419 Main Street (Heikes Automotive)
- 306 Pearl Street (City Hall)

14. Adjourn

**NEXT MEETING IS SCHEDULED FOR MONDAY, AUGUST 25, 2025**

June 24, 2025

The Wayne Community Redevelopment Authority (CRA) met in regular session at City Hall on Tuesday, June 24, 2025, at 4:00 p.m. Chair Mike Powicki called the meeting to order with the following in attendance: Members Austyn Houser, Greg Ptacek, Jill Brodersen, and Mark Lenihan, City Attorney Amy Miller, City Administrator Wes Blecke, and City Clerk Betty McGuire. Absent: Member Terry Sievers and one vacancy.

Notice of the convening meeting was given in advance thereof by publication in the Wayne Herald, Wayne, Nebraska, the designated method of giving notice, as shown by Affidavit of Publication. In addition, notice was given to the Chair and all members of the Community Redevelopment Authority, and a copy of their acknowledgement of receipt of notice and agenda is on file with the City Clerk. Availability of the agenda was communicated in the advance notice and in the notice to the Chair and Members of this meeting. All proceedings hereafter shown were taken while the Community Redevelopment Authority convened in open session.

Chair Powicki advised the public that a copy of the Open Meetings Act was located on the table in the Council Chambers and was available for public inspection. In addition, he advised the public that the Community Redevelopment Authority may go into closed session to discuss certain agenda items to protect the public interest or to prevent the needless injury to the reputation of an individual and if such individual has not requested a public hearing.

Member Brodersen made a motion, which was seconded by Member Ptacek, to approve the minutes of the May 27, 2025, meeting. Chair Powicki stated the motion, and the result of roll call being all Yeas, with the exception of Member Sievers who was absent, Chair Powicki declared the motion carried.

Member Brodersen made a motion, which was seconded by Member Lenihan, to approve the following CRA Claims:

City of Wayne	
Eskens DPA Payment	\$100.00

Samuelson DPA Payoff	\$10,000.00
Ads/Notices	\$65.01
CJH Technologies	
Redevelopment Plans & Renderings 50% payment	\$1,600.00
Jennifer Sievers	
LOC Draw	
Everett Schultz – Driveway, sidewalk & stoop	\$4,375.00
Bomgaars – Construction items	\$131.56
Menards – Drywall primer, lumber, misc. const.	\$457.49
Manzo Construction – Drywall	\$2,600.00

Chair Powicki stated the motion, and the result of roll call being all Yeas, with the exception of Member Sievers who was absent and Member Houser who abstained, Chair Powicki declared the motion carried.

Administrator Blecke stated the CRA received an offer to purchase Lot 56, Western Ridge Subdivision, for \$12,000 from Ben Kortbein (Sonrise Properties, LLC). This is the last lot in the Western Ridge Subdivision. Through his realtor, he provided a purchase agreement and drawings of what he proposes to build on the lot.

City Attorney Miller will contact the realtor to let them know they are also required to put in two trees and have two years to complete the build.

Member Lenihan made a motion, which was seconded by Member Houser, accepting the offer of Ben Kortbein (Sonrise Properties, LLC), to purchase Lot 56, Western Ridge Subdivision, for \$12,000, contingent upon signing the deed of trust. Chair Powicki stated the motion, and the result of roll call being all Yeas, with the exception of Member Sievers who was absent, Chair Powicki declared the motion carried.

Joel Hansen, Zoning Administrator, stated the Planning Commission held a public hearing on the Redevelopment Plan of Sebade Housing, LLC (Sebade Four-Plex Apartments Redevelopment Project) on June 23, 2025. They reviewed the same and have forwarded a recommendation of approval by way of Resolution.

The next step in this process is to approve the following Resolution forwarding the Redevelopment Plan to the City Council for public hearing and approval. That will take place on July 21, 2025. The matter will come back before the CRA again at their July 28<sup>th</sup> meeting.

Chad Sebade, the Developer, was present to answer questions.

Member Houser introduced CRA Resolution No. 2025-4 and moved for its approval; Chair Powicki seconded.

#### CRA RESOLUTION NO. 2025-4

A RESOLUTION RECOMMENDING APPROVAL OF A REDEVELOPMENT PLAN OF THE CITY OF WAYNE, NEBRASKA; APPROVAL OF A REDEVELOPMENT PROJECT OF THE CITY OF WAYNE, NEBRASKA; AND APPROVAL OF RELATED ACTIONS (SEBADE HOUSING, LLC (SEBADE FOUR-PLEX APARTMENTS REDEVELOPMENT PROJECT)).

Member Lenihan, while not against the project, expressed concern about the hardship to the School District when tax increment financing is used as an incentive for projects.

Chair Powicki stated the motion, and the result of roll call being all Yeas, with the exception of Member Sievers who was absent, the Chair declared the motion carried.

Discussion took place, again, on the tax increment financing process and implications. The CRA was in consensus to diversifying TIF, for the reason that 19 of the last 22 TIF projects were for housing. The CRA wanted to review the blighted map to see if anything needed to be de-blighted or if there were other areas in town to focus on and declare blighted. Member Lenihan stated this item does not need to be on the agenda every meeting. The CRA thought another step in the TIF process at the beginning should be to come before the CRA to see if they would move forward with a project before the application and fee are processed.

Luke Virgil, Economic Development Director, reviewed his "Property Priority List."

Jaime and Nancy Rodriguez, d/b/a J & JR Construction, LLC, presented what they would like to do with the property on 2<sup>nd</sup>/Logan/Nebraska Street should they make a proposal to purchase the same. They would like to install public water dispensers available 24/7, a

laundromat, and apartments, with parking on the side. They were not ready, at this time, to make a formal offer.

Updates were given on the following properties owned by the CRA:

- 2<sup>nd</sup> and Logan/Nebraska Streets
- 717 and 721 Main Street – Preliminary renderings/drawings made by CJH Technologies were reviewed; see if CJH could do preliminary drawings of mixed use (commercial on the ground floor with residential on the 2<sup>nd</sup> floor).
- 106 E 7<sup>th</sup> Street
- 13<sup>th</sup> and Main Street (old armory site)
- ~~Lot 56, Amended Plat Western Ridge II Addition~~

Discussion took place on the following properties of interest:

- 401 Main Street (Family First Dental Office)
- 104 E 4<sup>th</sup> Street (House)
- 108 E 4<sup>th</sup> Street (House)
- 409 Main Street (H&R Block)
- 419 Main Street (Heikes Automotive)
- 306 Pearl Street (old City Hall)

Administrator Blecke announced that Jon Meyer resigned from the CRA, so the Mayor will be making an appointment in July.

There being no further business to come before the CRA, Chair Powicki declared the meeting adjourned at 5:14 p.m.

**City of Wayne  
CRA Claims List**

**July 28, 2025**

6/30/2025	JN # 15008	City of Wayne Eskens DPA payment \$100.00	\$	100.00
7/28/2025	# 1604	City of Wayne Ads/notices \$62.13	\$	62.13
7/28/2025	# 1605	Jennifer Sievers LOC Draw Builders Resource- Misc. construction supplies \$988.09 Bomgaars- Construction items \$139.35 Carhart- Countertop & furring strip \$12,003.02 Ace Hardware- Misc. construction supplies \$430.55 Menards- Shiplap & door \$1,098.09	\$	14,659.10
		<b>Total</b>	\$	<b>14,821.23</b>

CRA  
BANK SUMMARY  
CHECKING ACCOUNT  
July 28, 2025

BALANCE 6/24/25 21,345.43

DEPOSITS:

Interest	34.27
Jimmy Johns rent July 2025	2,115.80
June 2025 taxes	1,918.44
Sievers LOC payment	260.00
DPA payment Eskens	100.00

SUBTOTAL: 25,773.94

CLAIMS:

Claims Paid	14,821.23
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BOOK BALANCE as of 7/28/25 10,952.71

**COMMUNITY REDEVELOPMENT AUTHORITY OF  
THE CITY OF WAYNE, NEBRASKA**

**RESOLUTION NO. 2025-5**

**A RESOLUTION AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF A COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF WAYNE, NEBRASKA, TAX INCREMENT DEVELOPMENT REVENUE NOTE OR OTHER OBLIGATION, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$40,500 FOR THE PURPOSE OF (1) PAYING THE COSTS OF ACQUIRING, DEMOLISHING, CONSTRUCTING, RECONSTRUCTING, IMPROVING, EXTENDING, REHABILITATING, INSTALLING, EQUIPPING, FURNISHING AND COMPLETING CERTAIN IMPROVEMENTS WITHIN THE AUTHORITY'S SEBADE HOUSING FOUR PLEX APARTMENTS REDEVELOPMENT PROJECT AREA, SPECIFICALLY INCLUDING SITE PURCHASE, PREPARATION, DEMOLITION, REHABILITATION, UTILITY EXTENSION AND (2) PAYING THE COSTS OF ISSUANCE THEREOF; PRESCRIBING THE FORM AND CERTAIN DETAILS OF THE NOTE OR OTHER OBLIGATION; PLEDGING CERTAIN TAX REVENUE AND OTHER REVENUE TO THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE NOTE OR OTHER OBLIGATION AS THE SAME BECOME DUE; LIMITING PAYMENT OF THE NOTE OR OTHER OBLIGATION TO SUCH TAX REVENUES; CREATING AND ESTABLISHING FUNDS AND ACCOUNTS; DELEGATING, AUTHORIZING AND DIRECTING THE FINANCE DIRECTOR TO EXERCISE HIS OR HER INDEPENDENT DISCRETION AND JUDGMENT IN DETERMINING AND FINALIZING CERTAIN TERMS AND PROVISIONS OF THE NOTE OR OTHER OBLIGATION NOT SPECIFIED HEREIN; APPROVING A REDEVELOPMENT CONTRACT AND REDEVELOPMENT PLAN; TAKING OTHER ACTIONS AND MAKING OTHER COVENANTS AND AGREEMENTS IN CONNECTION WITH THE FOREGOING; AND RELATED MATTERS.**

**BE IT RESOLVED BY THE MEMBERS OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF WAYNE, NEBRASKA:**

**ARTICLE I**

**FINDINGS AND DETERMINATIONS**

**Section 1.1. Findings and Determinations.** The Members of the Community Redevelopment Authority of the City of Wayne, Nebraska (the "**Authority**") hereby find and determine as follows:

(a) The City of Wayne, Nebraska (the "**City**"), pursuant to the Plan Resolution (hereinafter defined), approved the City of Wayne Redevelopment Plan for the Sebade Four Plex Apartments Redevelopment Project" (the "**Redevelopment Plan**") under and pursuant to which the Authority shall undertake from time to time to redevelop and rehabilitate the Redevelopment Area (hereinafter defined).

(b) Pursuant to the Redevelopment Plan, the Authority has previously obligated itself and/or will hereafter obligate itself to provide a portion of the financing to acquire, construct, reconstruct, improve, extend, rehabilitate, install, equip, furnish and complete, at the cost and expense of the Redeveloper, a

portion of the improvements (as defined in the Redevelopment Contract hereinafter identified) in the Redevelopment Area (the “**Project Costs**”), including, without limitation) the cost of acquiring, constructing, reconstructing, improving, extending, rehabilitating, installing, and completing the acquisition of the Project Site (as defined in the Redevelopment Contract), (collectively, the “**Project**”), as more fully described in the Redevelopment Contract (hereinafter defined).

(c) The Authority is authorized by the Redevelopment Law (hereinafter defined) to issue tax allocation notes for the purpose of paying the costs and expenses of the Project, the principal of which is payable from certain tax revenues as set forth in the Redevelopment Law.

(d) In order to provide funds to pay a portion of the costs of the Project, it is necessary, desirable, advisable, and in the best interest of the Authority for the Authority to issue a Tax Increment Development Revenue Note or other obligation in a principal amount not to exceed \$40,500 (the “**Note**”).

(e) All conditions, acts and things required to exist or to be done precedent to the issuance of the Note do exist and have been done as required by law.

## ARTICLE II

### CERTAIN DEFINITIONS; COMPUTATIONS; CERTIFICATES AND OPINIONS; ORDERS AND DIRECTIONS

**Section 2.1. Definitions of Special Terms.** Unless the context clearly indicates some other meaning or may otherwise require, and in addition to those terms defined elsewhere herein, the terms defined in this **Section 2.1** shall, for all purposes of this Resolution, any Resolution or other instrument amendatory hereof or supplemental hereto, instrument or document herein or therein mentioned, have the meanings specified herein, with the following definitions to be equally applicable to both the singular and plural forms of any terms defined herein:

“**Authority**” means the Community Redevelopment Authority of the City of Wayne, Nebraska.

“**City**” means the City of Wayne, Nebraska.

“**Project Costs**” means the redevelopment project costs (as defined in the Redevelopment Contract) in the Redevelopment Area, the costs of which are eligible to be paid from the proceeds of the Note.

“**Assessor**” means the Assessor of Wayne County, Nebraska.

“**Note**” means the Sebade Four Plex Apartments Project Tax Increment Development Revenue Note of the Authority, in a principal amount not to exceed \$40,500, issued pursuant to this Resolution, and shall include any note, including refunding note, interim certificate, debenture, or other obligation issued pursuant to the Redevelopment Law. At the option of the Owner of the Note, the titular designation of such Note may be revised to state note, interim certificate, debenture, obligation, or such other designation as is appropriate.

“**Secretary**” means the Secretary of the Authority.

“**Cumulative Outstanding Principal Amount**” means the aggregate principal amount of the Note issued and Outstanding from time to time in accordance with the provisions of this Resolution, as reflected in the records maintained by the Registrar as provided in this Resolution.

**“Date of Original Issue”** means the date the Note is initially issued, which shall be the date of the first allocation of principal on the Note as further described in **Section 3.2**.

**“Debt Service”** means, as of any particular date of computation, and with respect to any period, the amount to be paid or set aside as of such date or such period for the payment of the principal on the Note.

**“Escrow Obligations”** means (a) Government Obligations, (b) certificates of deposit issued by a bank or trust company which are (1) fully insured by the Federal Deposit Insurance Corporation or similar corporation chartered by the United States or (2) secured by a pledge of any Government Obligations having an aggregate market value, exclusive of accrued interest, equal at least to the principal amount of the certificates so secured, which security is held in a custody account by a custodian satisfactory to the Registrar, or (c)(1) evidences of a direct ownership in future interest or principal on Government Obligations, which Government Obligations are held in a custody account by a custodian satisfactory to the Registrar pursuant to the terms of a custody agreement in form and substance acceptable to the Registrar and (2) obligations issued by any state of the United States or any political subdivision, public instrumentality or public authority of any state, which obligations are fully secured by and payable solely from Government Obligations, which Government Obligations are held pursuant to an agreement in form and substance acceptable to the Registrar and, in any such case, maturing as to principal and interest in such amounts and at such times as will insure the availability of sufficient money to make the payment secured thereby.

**“Finance Director”** means the Treasurer/Finance Director or Acting Treasurer/Finance Director, as the case may be, of the City.

**“Fiscal Year”** means the twelve-month period established by the City or provided by law from time to time as its fiscal year.

**“Government Obligations”** means direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America.

**“Improvements”** means the improvements to be constructed, reconstructed, acquired, improved, extended, rehabilitated, installed, equipped, furnished and completed in the Project Area in accordance with the Redevelopment Plan, including, but not limited to, the improvements constituting the Project (as defined in the Redevelopment Contract).

**“Payment Date”** means June 30 and December 31 of each year any Note is outstanding, commencing on the first Payment Date following the Date of Original Issue.

**“Chairman”** means the Chairman of the Authority.

**“Outstanding”** means when used with reference to any Note, as of a particular date, all Notes theretofore authenticated and delivered under this Resolution except:

- (a) Notes theretofore canceled by the Registrar or delivered to the Registrar for cancellation;
- (b) Notes which are deemed to have been paid in accordance with **Section 10.1** hereof;
- (c) Notes alleged to have been mutilated, destroyed, lost or stolen which have been paid as provided in **Section 3.9** hereof; and

(d) Notes in exchange for or in lieu of which other Notes have been authenticated and delivered pursuant to this Resolution.

**“Owner”** means the person(s) identified as the owner(s) of the Note from time to time, as indicated on the books of registry maintained by the Registrar.

**“Plan Resolution”** means, Resolution No. 2025-5 of the City, together with any other resolution providing for an amendment to the Redevelopment Plan.

**“Project Area”** means the area identified and referred to as the Project Site in the Redevelopment Contract.

**“Record Date”** means, for each Payment Date, the 15<sup>th</sup> day immediately preceding such Payment Date.

**“Redeveloper”** means the Redeveloper as defined in the Redevelopment Contract responsible for constructing, reconstructing, acquiring, improving, extending, rehabilitating, installing, equipping, furnishing and completing the Project.

**“Redeveloper Note”** means any Note that is owned by the Redeveloper according to the records of the Registrar.

**“Redevelopment Contract”** means the City of Wayne Redevelopment Contract Sebade Four Plex Apartments, dated the date of its execution, between the Authority, and Sebade Housing, LLC, a Nebraska limited liability company, relating to the Project.

**“Redevelopment Area”** means the community redevelopment area described, defined or otherwise identified or referred to in the Redevelopment Plan.

**“Redevelopment Law”** means Article VIII, Section 12 of the Constitution of the State and Chapter 18, Article 21, Reissue Revised Statutes of Nebraska, as amended.

**“Redevelopment Plan”** means the City of Wayne Redevelopment Plan for the Sebade Four Plex Apartments Project passed, adopted and approved by the City pursuant to the Plan Resolution, and shall include any amendment of such Redevelopment Plan heretofore or hereafter made by the City pursuant to law.

**“Refunding Notes”** means the notes authorized to be issued pursuant to **Article V**.

**“Registrar”** means the Treasurer of the City of Wayne, Nebraska, in its capacity as registrar and paying agent for the Note.

**“Resolution”** means this Resolution as from time to time amended or supplemented.

**“Revenue”** means the Tax Revenue.

**“Special Fund”** means the fund by that name created in **Section 7.1**.

**“State”** means the State of Nebraska.

“**Tax Revenue**” means, with respect to the Project Area, (a) those tax revenues referred to (1) in the last sentence of the first paragraph of Article VIII, Section 12 of the Constitution of the State and (2) in Section 18-2147, Reissue Revised Statutes of Nebraska, as amended, and (b) all payments made in lieu thereof.

“**Treasurer**” means the Treasurer of Wayne County, Nebraska.

**Section 2.2. Definitions of General Terms.** Unless the context clearly indicates otherwise or may otherwise require, in this Resolution words importing persons include firms, partnerships, associations, limited liability companies (public and private), public bodies and natural persons, and also include executors, administrators, trustees, receivers or other representatives.

Unless the context clearly indicates otherwise or may otherwise require, in this Resolution the terms “herein,” “hereunder,” “hereby,” “hereto,” “hereof” and any similar terms refer to this Resolution as a whole and not to any particular section or subdivision thereof.

Unless the context clearly indicates otherwise or may otherwise require, in this Resolution: (a) references to Articles, Sections and other subdivisions, whether by number or letter or otherwise, are to the respective or corresponding Articles, Sections or subdivisions of this Resolution as such Articles, Sections, or subdivisions may be amended or supplemented from time to time; and (b) the word “heretofore” means before the time of passage of this Resolution, and the word “hereafter” means after the time of passage of this Resolution.

**Section 2.3. Computations.** Unless the facts shall then be otherwise, all computations required for the purposes of this Resolution shall be made on the assumption that the principal on the Note shall be paid as and when the same become due.

**Section 2.4. Certificates, Opinions and Reports.** Except as otherwise specifically provided in this Resolution, each certificate, opinion or report with respect to compliance with a condition or covenant provided for in this Resolution shall include: (a) a statement that the person making such certificate, opinion or report has read the pertinent provisions of this Resolution to which such covenant or condition relates; (b) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate, opinion or report are based; (c) a statement that, in the opinion of such person, he has made such examination and investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; (d) a statement as to whether or not, in the opinion of such person, such condition or covenant has been complied with; and (e) an identification of any certificates, opinions or reports or other sources or assumptions relied on in such certificate, opinion or report.

**Section 2.5. Evidence of Action by the Authority.** Except as otherwise specifically provided in this Resolution, any request, direction, command, order, notice, certificate or other instrument of, by or from the City or the Authority shall be effective and binding upon the Authority, respectively, for the purposes of this Resolution if signed by the Chairman, the Vice Chairman, the Secretary, the Treasurer, the Finance Director, the Finance Director or by any other person or persons authorized to execute the same by statute, or by a resolution of the City or the Authority, respectively.

## ARTICLE III

### AUTHORIZATION AND ISSUANCE OF THE NOTE; GENERAL TERMS AND PROVISIONS

**Section 3.1. Authorization of Note.** Pursuant to and in full compliance with the Redevelopment Law and this Resolution, and for the purpose of providing funds to pay (a) the cost of acquiring, constructing, reconstructing, improving, extending, rehabilitating, installing, equipping, furnishing, and completing the Project, and (b) the costs of issuing the Note, the Authority shall issue the Note in a principal amount not to exceed \$40,500. The Note shall be designated as “Community Redevelopment Authority of the City of Wayne, Nebraska, Sebade Four Plex Apartments Project Tax Increment Development Revenue Note,” shall have an appropriate series designation as determined by the Finance Director, shall be dated the Date of Original Issue, shall mature, subject to right of prior redemption, not later than the December 31, 2042, and shall bear interest at an annual rate of 7.0%. The Note shall be issued as a single Note as further described in **Section 3.2.**

The Note is a special, limited obligation of the Authority payable solely from the Revenue and the amounts on deposit in the funds and accounts established by this Resolution. The Note shall not in any event be a debt of the Authority (except to the extent of the Revenue and other money pledged under this Resolution), the State, nor any of its political subdivisions, and neither the Authority (except to the extent of the Revenue and other money pledged under this Resolution), the City, the State nor any of its political subdivisions is liable in respect thereof, nor in any event shall the principal of or interest on the Note be payable from any source other than the Revenue and other money pledged under this Resolution. The Note does not constitute a debt within the meaning of any constitutional, statutory, or charter limitation upon the creation of general obligation indebtedness of the Authority and does not impose any general liability upon the Authority. Neither any official of the Authority nor any person executing the Note shall be liable personally on the Note by reason of its issuance. The validity of the Note is not and shall not be dependent upon the completion of the Project or upon the performance of any obligation relative to the Project.

The Revenue and the amounts on deposit in the funds and accounts established by this Resolution are hereby pledged and assigned for the payment of the Note, and shall be used for no other purpose than to pay the principal of or interest on the Note, except as may be otherwise expressly authorized in this Resolution. The Note shall not constitute a debt of the Authority or the City within the meaning of any constitutional, statutory, or charter limitation upon the creation of general obligation indebtedness of the Authority, and neither the Authority nor the City shall not be liable for the payment thereof out of any money of the Authority or the City other than the Tax Revenue and the other funds referred to herein.

Nothing in this Resolution shall preclude the payment of the Note from (a) the proceeds of future notes issued pursuant to law or (b) any other legally available funds. Nothing in this Resolution shall prevent the City or the Authority from making advances of its own funds howsoever derived to any of the uses and purposes mentioned in this Resolution.

#### **Section 3.2. Details of Note; Authority of Finance Director.**

(a) The Note shall be dated the Date of Original Issue and shall be issued to the purchaser thereof, as the Owner, in installments. The Note shall be delivered on the earlier of allocation of the maximum principal amount of the Note or upon the issuance of a certificate of occupancy of the building constituting the Project. The Note shall be issued as a single Note.

(b) Proceeds of the Note may be advanced and disbursed in the manner set forth below:

(1) There shall be submitted to the Finance Director a disbursement request in a form acceptable to the Finance Director (the “**Disbursement Request**”), executed by the City’s Finance Director and an authorized representative of the Redeveloper, (A) certifying that a portion of the Project has been substantially completed and (B) certifying the actual costs incurred by the Redeveloper in the completion of such portion of the Project.

(2) The Finance Director shall evidence such allocation in writing and inform the Owner of the Note of any amounts allocated to the Note.

(3) Such amounts shall be deemed proceeds of the Note and the Finance Director shall inform the Registrar in writing of the date and amount of such allocation. The Registrar shall keep and maintain a record of the amounts allocated to the note pursuant to the terms of this Resolution as “Principal Amount Advanced” and shall enter the aggregate principal amount then Outstanding as the “Cumulative Outstanding Principal Amount” on the Note and its records maintained for the Note. The aggregate amount endorsed as the Principal amount Advanced on the Note shall not exceed \$40,500.

The Authority shall have no obligation to pay any Disbursement Request unless such request has been properly approved as described above, and proceeds of the Note have been deposited by the Owner of the Note (if other than the Redeveloper) into the Project Fund.

The records maintained by the Registrar as to principal amount advanced and principal amounts paid on the Note shall be the official records of the Cumulative Outstanding Principal Amount for all purposes.

(c) The Note shall be dated the Date of Original Issue, which shall be the initial date of a allocation of the Note.

(d) As of the Date of Original Issue of the Note, there shall be delivered to the Registrar the following:

(1) A signed investor’s letter in a form acceptable to the Finance Director and Note Counsel; and

(2) Such additional certificates and other documents as the special counsel for the Authority may require.

(e) The note shall bear seven percent interest on the Cumulative Outstanding Principal Amount of the Note from the Date of Original Issue.

(f) The principal of the Note shall be payable in any coin or currency of the United States of America from all funds held by the which on the respective dates of payment thereof is legal tender for the payment of public and private debts. Payments on the Note due prior to maturity or earlier redemption and payment of any principal upon redemption price to maturity shall be made by check mailed by the Registrar on each Interest Payment Date to the Owners, at the Owners’ address as it appears on the books of registry maintained by the Registrar on the Record Date. The principal of the Note due at maturity or upon earlier redemption shall be payable upon presentation and surrender of the Note to the Registrar. When any portion of the Note shall have been duly called for redemption and payment thereof duly made or provided for, interest thereon shall cease on the principal amount of such Note so redeemed from and after the date of redemption thereof.

(g) The Note shall be executed by the manual signatures of the Chairman and Secretary of the Authority. In case any officer whose signature shall appear on any Note shall cease to be such officer before the delivery of such Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if s/he had remained in office until such delivery, and the Note may be signed by such persons as at the actual time of the execution of such Note shall be the proper officers to sign such Note although at the date of such Note such persons may not have been such officers.

(h) The Finance Director is hereby authorized to hereafter, from time to time, specify, set, designate, determine, establish and appoint, as the case may be, and in each case in accordance with and subject to the provisions of this Resolution, (1) the Date of Original Issue, the principal amount of the Note in accordance with **Section 3.2(a)**, (2) the maturity date of the Note, which shall be not later than December 31, 2042, (3) the initial Payment Date and (4) any other term of the Note not otherwise specifically fixed by the provisions of this Resolution.

(i) Any Note issued upon transfer or exchange of any other Note shall be dated as of the Date of Original Issue.

(j) The Note shall be issued to such Owner as shall be mutually agreed between the Redeveloper and the Finance Director for a price equal to 100% of the principal amount thereof. No Note shall be delivered to any Owner unless the Authority shall have received from the Owner thereof such documents as may be required by the Finance Director to demonstrate compliance with all applicable laws, including without limitation compliance with **Section 3.6** hereof. The Authority may impose such restrictions on the transfer of any Note as may be required to ensure compliance with all requirements relating to any such transfer.

**Section 3.3. Form of Note Generally.** The Note shall be issued in registered form. The Note shall be in substantially the form set forth in **Article IX**, with such appropriate variations, omissions and insertions as are permitted or required by this Resolution and with such additional changes as the Finance Director may deem necessary or appropriate. The Note may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any usage or requirement of law with respect thereto.

**Section 3.4. Appointment of Registrar.** The Finance Director is hereby appointed the registrar and paying agent for the Note. The Registrar shall specify its acceptance of the duties, obligations and trusts imposed upon it by the provisions of this Resolution by a written instrument deposited with the Authority prior to the Date of Original Issue of the initial Note. The Authority reserves the right to remove the Registrar upon 30 days' notice and upon the appointment of a successor Registrar, in which event the predecessor Registrar shall deliver all cash and the Note in its possession to the successor Registrar and shall deliver the note register to the successor Registrar. The Registrar shall have only such duties and obligations as are expressly stated in this Resolution and no other duties or obligations shall be required of the Registrar.

**Section 3.5. Exchange of Note.** Any Note, upon surrender thereof at the principal office of the Registrar, together with an assignment duly executed by the Owner or its attorney or legal representative in such form as shall be satisfactory to the Registrar, may, at the option of the Owner thereof, be exchanged for another Note in a principal amount equal to the principal amount of the Note surrendered or exchanged, of the same series and maturity and bearing interest at the same rate. The Authority shall make provision for the exchange of the Note at the principal office of the Registrar.

**Section 3.6. Negotiability, Registration and Transfer of Note.** The Registrar shall keep books for the registration and registration of transfer of the Note as provided in this Resolution. The transfer of the Note may be registered only upon the books kept for the registration and registration of transfer of the Note upon

(a) surrender thereof to the Registrar, together with an assignment duly executed by the Owner or its attorney or legal representative in such form as shall be satisfactory to the Registrar and (b) evidence acceptable to the Authority that the assignee is a bank or a qualified institutional buyer as defined in Rule 144A promulgated by the Securities and Exchange Commission. Prior to any transfer and assignment, the Owner will obtain and provide to the Authority, an investor's letter in form and substance satisfactory to the Authority evidencing compliance with the provisions of all federal and state securities laws, and will deposit with the Authority an amount to cover all reasonable costs incurred by the Authority, including legal fees, of accomplishing such transfer. A transfer of any Note may be prohibited by the Authority if (1) a default then exists under the Redevelopment Contract, or (2) a protest of the valuation of the Redeveloper Property is ongoing. Upon any such registration of transfer the Authority shall execute and deliver in exchange for such Note a new Note, registered in the name of the transferee, in a principal amount equal to the principal amount of the Note surrendered or exchanged, of the same series and maturity and bearing interest at the same rate.

In all cases in which any Note shall be exchanged or a transfer of a Note shall be registered hereunder, the Authority shall execute at the earliest practicable time execute and deliver a Note in accordance with the provisions of this Resolution. The Note surrendered in any such exchange or registration of transfer shall forthwith be canceled by the Registrar. Neither the Authority nor the Registrar shall make a charge for the first such exchange or registration of transfer of any Note by any Owner. The Authority or the Registrar, or both, may make a charge for shipping, printing and out-of-pocket costs for every subsequent exchange or registration of transfer of such Note sufficient to reimburse it or them for any and all costs required to be paid with respect to such exchange or registration of transfer. Neither the Authority nor the Registrar shall be required to make any such exchange or registration of transfer of any Note during the period between a Record Date and the corresponding Interest Payment Date.

**Section 3.7. Ownership of Note.** As to any Note, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of or interest on such Note shall be made only to or upon the order of the Owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note, including the interest thereon, to the extent of the sum or sums so paid.

**Section 3.8. Disposition and Destruction of Note.** The Note, upon surrender to the Registrar for final payment, whether at maturity or upon earlier redemption, shall be canceled upon such payment by the Registrar and, upon written request of the Finance Director, be destroyed.

**Section 3.9. Mutilated, Lost, Stolen or Destroyed Note.** If any Note becomes mutilated or is lost, stolen or destroyed, the Authority shall execute and deliver a new Note of like date and tenor as the Note mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Note, such mutilated Note shall first be surrendered to the Authority. In the case of any lost, stolen or destroyed Note, there first shall be furnished to the Authority evidence of such loss, theft or destruction satisfactory to the Authority, together with indemnity to the Authority satisfactory to the Authority. If any such Note has matured, is about to mature or has been called for redemption, instead of delivering a substitute Note, the Authority may pay the same without surrender thereof. Upon the issuance of any substitute Note, the Authority may require the payment of an amount by the Owner sufficient to reimburse the Authority for any tax or other governmental charge that may be imposed in relation thereto and any other reasonable fees and expenses incurred in connection therewith.

**Section 3.10. Non-presentment of Note.** If any Note is not presented for payment when the principal thereof becomes due and payable as therein and herein provided, whether at the stated maturity thereof or call for optional or mandatory redemption or otherwise, if funds sufficient to pay such Note have been made available to the Registrar all liability of the Authority to the Owner thereof for the payment of such Note shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty

of the Registrar to hold such funds, without liability for interest thereon, for the benefit of the Owner of such Note, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on their part under this Resolution or on, or with respect to, said Note. If any Note is not presented for payment within five years following the date when such Note becomes due, the Registrar shall repay to the Authority the funds theretofore held by it for payment of such Note, and such Note shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Authority, and the Registered Owner thereof shall be entitled to look only to the Authority for payment, and then only to the extent of the amount so repaid to it by the Registrar, and the Authority shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

## ARTICLE IV

### REDEMPTION OF NOTE

**Section 4.1. Redemption of Note.** The Note is subject to redemption at the option of the Authority prior to the maturity thereof at any time as a whole or in part from time to time in such principal amount as the Authority shall determine, at a redemption price equal to 100% of the principal amount then being redeemed plus accrued interest thereon to the date fixed for redemption.

**Section 4.2. Redemption Procedures.** The Finance Director is hereby authorized, without further action of the Council, to call all or any portion of the principal of the Note for payment and redemption prior to maturity on such date as the Finance Director shall determine, and shall deposit sufficient funds in the Debt Service Account from the Surplus Account to pay the principal being redeemed plus the accrued interest thereon to the date fixed for redemption. The Finance Director may effect partial redemptions of any Note without notice to the Owner and without presentation and surrender of such Note, but total redemption of any Note may only be effected with notice to the Owner and upon presentation and surrender of such Note to the Registrar. Notice of a total redemption of any Note shall be sent by the Registrar by first-class mail not less than five days prior to the date fixed for redemption to the Owner's address appearing on the books of registry maintained by the Registrar and indicate (a) the title and designation of the Note, (b) the redemption date, and (c) a recitation that the entire principal balance of such Note plus all accrued interest thereon is being called for redemption on the applicable redemption date.

**Section 4.3. Determination of Outstanding Principal Amount of Note.** Notwithstanding the amount indicated on the face of any Note, the principal amount of such Note actually Outstanding from time to time shall be determined and maintained by the Registrar. The Registrar shall make a notation in the books of registry maintained for each Note indicating the original principal advance of such Note as determined in accordance with **Section 3.2** and make such additional notations as are required to reflect any additional principal advances or redemptions of such Note from time to time, including on the Table of Cumulative Outstanding Principal Amount attached to each Note if it is presented to the Registrar for that purpose. Any Owner may examine the books of registry maintained by the Registrar upon request, and the Registrar shall grant such request as soon as reasonably practicable. Any failure of the Registrar to record a principal advance or a redemption on the Table of Cumulative Outstanding Principal Amount shall not affect the Cumulative Outstanding Principal Amount shown on the records of the Registrar.

## ARTICLE V

### REFUNDING NOTES

**Section 5.1. Refunding Notes.** Refunding Notes may be issued at any time at the direction of the Finance Director for the purpose of refunding (including by purchase) any Note or any portion thereof, including amounts to pay principal to the date of maturity or redemption (or purchase) and the expenses of

issuing the Refunding Notes and of effecting such refunding; provided that the Debt Service on all notes to be outstanding after the issuance of the Refunding Notes shall not be greater in any Fiscal Year than would have been the Debt Service in such Fiscal Year were such refunding not to occur.

## ARTICLE VI

### EFFECTIVE DATE OF PROJECT; PLEDGE OF REVENUE

**Section 6.1. Effective Date of Project.** For purposes of Section 18-2147, Reissue Revised Statutes of Nebraska, as amended, the effective date of the Project shall be determined as set forth in the Redevelopment Contract. The Finance Director is hereby directed to notify the Assessor of the effective date of the Project on the form prescribed by the Property Tax Administrator.

**Section 6.2. Collection of Revenue; Pledge of Revenue.** As provided for in the Redevelopment Plan, and pursuant to the provisions of the Redevelopment Law, for the period contemplated thereby, the Tax Revenue collected in the Project Area shall be allocated to and, when collected, paid into the Special Fund under the terms of this Resolution to pay the principal and interest on the Note. When the Note has been paid in accordance with this Resolution, the Redevelopment Plan and the Redevelopment Contract, the Tax Revenue shall be applied as provided for in the Redevelopment Law.

The Revenue is hereby allocated and pledged in its entirety to the payment of the principal and interest on the Note and to the payment of the Project Costs (including the Project), until the principal and interest on the Note has been paid (or until money for that purpose has been irrevocably set aside), and the Revenue shall be applied solely to the payment of the principal and interest on the Note. Such allocation and pledge is and shall be for the sole and exclusive benefit of the Owner and shall be irrevocable.

**Section 6.3. Potential Insufficiency of Revenue.** Neither the Authority nor the City makes any representations, covenants, or warranties to the Owner that the Revenue will be sufficient to pay the principal of or interest on the Note. Payment of the principal of and interest on the Note is limited solely and exclusively to the Revenue pledged under the terms of this Resolution, and is not payable from any other source whatsoever.

In the event that the Revenue is insufficient to pay principal and interest on the Note on or before the date of maturity the remaining balance of principal and interest on the Note shall be deemed forgiven and the Note shall be cancelled without further action by the Authority.

## ARTICLE VII

### CREATION OF FUNDS AND ACCOUNTS; PAYMENTS THEREFROM

**Section 7.1. Creation of Funds and Account.** There is hereby created and established by the Authority a special trust fund called the “Sebade Four Plex Apartments Project Tax Increment Special Fund” (the “**Special Fund**”).

So long as the Note remains unpaid, the money in the foregoing fund shall be used for no purpose other than those required or permitted by this Resolution, any Resolution supplemental to or amendatory of this Resolution and the Redevelopment Law.

**Section 7.2. Special Fund.** All of the Revenue shall be deposited into the Special Fund. The Revenue accumulated in the Special Fund shall be used and applied on the Business Day prior to each Payment Date (a) to make any payments to the Authority as may be required under the Redevelopment Contract and (b) to pay principal and interest on the Note to the extent of any money then remaining the Special Fund on such Payment Date. Money in the Special Fund shall be used solely for the purposes described in this **Section 7.2**. All Revenues received through and including December 31, 2042, shall be used solely for the payments required by this **Section 7.2**.

## ARTICLE VIII

### COVENANTS OF THE AUTHORITY

So long as the Note is outstanding and unpaid, the Authority will (through its proper officers, agents or employees) faithfully perform and abide by all of the covenants, undertakings and provisions contained in this Resolution or in the Note, including the following covenants and agreements for the benefit of the Owner which are necessary, convenient and desirable to secure the Note and will tend to make them more marketable; provided, however, that such covenants do not require either the City or the Authority to expend any money other than the Revenue nor violate the provisions of State law with respect to tax revenue allocation.

**Section 8.1. No Priority.** The Authority covenants and agrees that it will not issue any obligations the principal of or interest on which is payable from the Revenue which have, or purport to have, any lien upon the Revenue prior or superior to or in parity with the lien of the Note; provided, however, that nothing in this Resolution shall prevent the Authority from issuing and selling notes or other obligations which have, or purport to have, any lien upon the Revenue which is junior to the Note and the Debt Service thereon, or from issuing and selling notes or other obligations which are payable in whole or in part from sources other than the Revenue.

**Section 8.2. To Pay Principal of the Note.** The Authority will duly and punctually pay or cause to be paid solely from the Revenue the principal and interest of the Note on the dates and at the places and in the manner provided in the Note according to the true intent and meaning thereof and hereof, and will faithfully do and perform and fully observe and keep any and all covenants, undertakings, stipulations and provisions contained in the Note and in this Resolution.

**Section 8.3. Books of Account; Financial Statements.** The Authority covenants and agrees that it will at all times keep, or cause to be kept, proper and current books of account (separate from all other records and accounts) in which complete and accurate entries shall be made of all transactions relating to the Project, the Revenue and other funds relating to the Project.

**Section 8.4. Eminent Domain Proceeds.** The Authority covenants and agrees that should all or any part of the Project be taken by eminent domain or other proceedings authorized by law for any public or other use under which the property will be exempt from ad valorem taxation, the net proceeds realized by the Authority therefrom shall constitute Project Revenue and shall be deposited into the Special Fund and used for the purposes and in the manner described in **Section 7.2**.

**Section 8.5. Protection of Security.** The Authority is duly authorized under all applicable laws to create and issue the Note and to adopt this Resolution and to pledge the Revenue in the manner and to the extent provided in this Resolution. The Revenue so pledged is and will be free and clear of any pledge, lien, charge, security interest or encumbrance thereon or with respect thereto prior to, or of equal rank with, the pledge created by this Resolution, except as otherwise expressly provided herein, and all corporate action on the part of the Authority to that end has been duly and validly taken. The Note is and will be a valid obligation of the Authority in accordance with its terms and the terms of this Resolution. The Authority shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of and security interest granted with respect to the Revenue pledged under this Resolution and all the rights of the Owner under this Resolution against all claims and demands of all persons whomsoever.

## **ARTICLE IX**

### **FORM OF NOTE**

**Section 9.1. Form of Note.** The Note shall be in substantially the following form:

#### **(FORM OF NOTE)**

**THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND THIS NOTE MAY NOT BE TRANSFERRED UNLESS THE PROPOSED ASSIGNEE IS A BANK OR A QUALIFIED INSTITUTIONAL BUYER AS DEFINED IN RULE 144A PROMULGATED BY THE SECURITIES AND EXCHANGE COMMISSION AND THE OWNER HAS OBTAINED AND PROVIDED TO THE AUTHORITY, PRIOR TO SUCH TRANSFER AND ASSIGNMENT, AN INVESTOR'S LETTER IN FORM AND SUBSTANCE SATISFACTORY TO THE AUTHORITY EVIDENCING THE COMPLIANCE WITH THE PROVISIONS OF ALL FEDERAL AND STATE SECURITIES LAWS AND CONTAINING SUCH OTHER REPRESENTATIONS AS THE AUTHORITY MAY REQUIRE.**

**THIS NOTE MAY BE TRANSFERRED ONLY IN THE MANNER AND ON THE TERMS AND CONDITIONS AND SUBJECT TO THE RESTRICTIONS STATED IN SECTION 3.6 OF RESOLUTION NO. \_\_\_\_\_ OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF WAYNE, NEBRASKA.**

**UNITED STATES OF AMERICA  
STATE OF NEBRASKA  
COUNTY OF WAYNE**

**COMMUNITY REDEVELOPMENT AUTHORITY  
OF THE CITY OF WAYNE, NEBRASKA**

**SEBADE FOUR PLEX APARTMENTS PROJECT  
TAX INCREMENT DEVELOPMENT REVENUE NOTE, SERIES 2025**

No. R-1

Up to \$40,500  
(subject to reduction as described herein)

Date of  
Original Issue

Date of  
Maturity

Rate of  
Interest

December 31, 2042

7.0%

**REGISTERED OWNER: Sebade Housing, LLC**

**PRINCIPAL AMOUNT: SEE SCHEDULE 1 ATTACHED HERETO**

**REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THE NOTE SET FORTH ON THE FOLLOWING PAGES, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.**

**IN WITNESS WHEREOF, THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF WAYNE, NEBRASKA** has caused this Note to be signed by the manual signature of the Chairman of the Authority, countersigned by the manual signature of the Secretary of the Authority.

**COMMUNITY REDEVELOPMENT  
AUTHORITY OF THE CITY OF WAYNE,  
NEBRASKA**

[S E A L]

By: \_\_\_\_\_ (manual signature)  
Chairman

By: \_\_\_\_\_ (manual signature)  
Secretary

The **COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF WAYNE, NEBRASKA** (the “**Authority**”) acknowledges itself indebted to, and for value received hereby promises to pay, but solely from certain specified tax revenues to the Registered Owner named above, or registered assigns, on the Date of Maturity stated above (or earlier as hereinafter referred to), the Principal Amount on Schedule 1 attached hereto upon presentation and surrender hereof at the office of the registrar and paying agent herefor, the Treasurer of the City of Wayne, Nebraska (the “**Registrar**”), payable semiannually on June 30 and December 31 of each year until payment in full of such Principal Amount, beginning June 30, 2028, by check or draft mailed to the Registered Owner hereof as shown on the note registration books maintained by the Registrar on the 15th day of the month preceding the month in which the applicable payment date occurs, at such Owner’s address as it appears on such note registration books. The principal and interest of this Note is payable in any coin or currency which on the respective dates of payment thereof is legal tender for the payment of debts due the United States of America.

This Note is issued by the Authority under the authority of and in full compliance with the Constitution and statutes of the State of Nebraska, including particularly Article VIII, Section 12 of the Nebraska Constitution, Sections 18-2101 to 18-2157, inclusive, Reissue Revised Statutes of Nebraska, as amended, and under and pursuant to Resolution No. \_\_\_\_\_ duly passed and adopted by the Authority on \_\_\_\_\_, 2025, as from time to time amended and supplemented (the “**Resolution**”).

**THE PRINCIPAL AMOUNT OF THIS NOTE IS SET FORTH IN SCHEDULE 1 ATTACHED HERETO. THE MAXIMUM PRINCIPAL AMOUNT OF THIS NOTE IS \$40,500.**

This Note has been issued by the Authority for the purpose of financing the costs of constructing, reconstructing, improving, extending, rehabilitating, installing, equipping, furnishing and completing certain improvements within the area identified and referred to as the City of Wayne Redevelopment Plan for the Sebade Four Plex Apartments Redevelopment Project”, (Sebade Housing, LLC, Project) which is more specifically described in the Resolution, and to carry out the Authority’s corporate purposes and powers in connection therewith.

Reference is hereby made to the Resolution for the provisions, among others, with respect to the collection and disposition of certain tax and other revenues, the special funds charged with and pledged to the payment of the principal of and interest on this Note, the nature and extent of the security thereby created, the terms and conditions under which this Note has been issued, the rights and remedies of the Registered Owner of this Note, and the rights, duties, immunities and obligations of the City and the Authority. By the acceptance of this Note, the Registered Owner assents to all of the provisions of the Resolution.

This Note is a special limited obligation of the Authority payable as to principal and interest solely from and is secured solely by the Tax Revenue (as defined in the Resolution) pledged under the Resolution, all on the terms and conditions set forth in the Resolution. The Tax Revenue represents that portion of ad valorem taxes levied by public bodies of the State of Nebraska, including the City, on real property in the Project Area (as defined in this Resolution) which is in excess of that portion of such ad valorem taxes produced by the levy at the rate fixed each year by or for each such public body upon the valuation of the Project Area as of a certain date and as has been certified by the County Assessor of Wayne County, Nebraska to the City in accordance with law.

The principal and interest hereon shall not be payable from the general funds of the City nor the Authority nor shall this Note constitute a legal or equitable pledge, charge, lien, security interest or encumbrance upon any of the property or upon any of the income, receipts, or money and securities of the City or the Authority or of any other party other than those specifically pledged under the Resolution. This Note is not a debt of the City or the Authority within the meaning of any constitutional, statutory or charter limitation upon the creation of general obligation indebtedness of the City or the Authority, and does not impose any general liability upon the City or the Authority and neither the City nor the Authority shall be liable for the payment hereof out of any funds of the City or the Authority other than the Tax Revenues and other funds pledged under the Resolution, which Tax Revenues and other funds have been and hereby are pledged to the punctual payment of the principal of and interest on this Note in accordance with the provisions of this Resolution.

The Registrar may from time to time enter the respective amounts advanced pursuant to the terms of the Resolution under the column headed “Principal Amount Advanced” on **Schedule 1** hereto (the “**Table**”) and may enter the aggregate principal amount of this Note then outstanding under the column headed “Cumulative Outstanding Principal Amount” on the Table. On each date upon which a portion of the Cumulative Outstanding Principal Amount is paid to the Registered Owner pursuant to the redemption provisions of the Resolution, the Registered Owner may enter the principal amount paid on this Note under the column headed “Principal Amount Redeemed” on the Table and may enter the then outstanding principal amount of this Note under the column headed “Cumulative Outstanding Principal Amount” on the Table. Notwithstanding the foregoing, the records maintained by the Registrar as to the principal amount issued and principal amounts paid on this Note shall be the official records of the Cumulative Outstanding Principal Amount of this Note for all purposes.

Reference is hereby made to the Resolution, a copy of which is on file in the office of the City Clerk, and to all of the provisions of which each Owner of this Note by its acceptance hereof hereby assents, for definitions of terms; the description of and the nature and extent of the security for this Note; the Tax Revenue pledged to the payment of the principal and interest on this Note; the nature and extent and manner of enforcement of the pledge; the conditions upon which the Resolution may be amended or supplemented with or without the consent of the Owner of this Note; the rights, duties and obligations of the Authority and the Registrar thereunder; the terms and provisions upon which the liens, pledges, charges, trusts and covenants made therein may be discharged at or prior to the maturity or redemption of this Note, and this Note thereafter no longer be secured by the Resolution or be deemed to be outstanding thereunder, if money or certain specified securities shall have been deposited with the Registrar sufficient and held in trust solely for the payment hereof; and for the other terms and provisions thereof.

This Note is subject to redemption prior to maturity, at the option of the Authority, in whole or in part at any time at a redemption price equal to 100% of the principal amount being redeemed, plus accrued interest on such principal amount to the date fixed for redemption. Reference is hereby made to the Resolution for a description of the redemption procedures and the notice requirements pertaining thereto.

In the event this Note is called for prior redemption, notice of such redemption shall be given by first-class mail to the Registered Owner hereof at its address as shown on the registration books maintained by the Registrar not less than 10 days prior to the date fixed for redemption, unless waived by the Registered Owner hereof. If this Note, or any portion thereof, shall have been duly called for redemption and notice of such redemption duly given as provided, then upon such redemption date the portion of this Note so redeemed shall become due and payable and if money for the payment of the portion of the Note so redeemed shall be held for the purpose of such payment by the Registrar.

This Note is transferable by the Registered Owner hereof in person or by its attorney or legal representative duly authorized in writing at the principal office of the Registrar, but only in the manner, subject to the limitations and upon payment of the charges provided in the Resolution, and upon surrender and cancellation of this Note. Upon such transfer, a new Note of the same series and maturity and for the same principal amount will be issued to the transferee in exchange therefor. The Authority and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal of and interest due hereon and for all other purposes.

This note is being issued as a registered note without coupons. This note is subject to exchange as provided in the Resolution.

It is hereby certified, recited and declared that all acts, conditions and things required to have happened, to exist and to have been performed precedent to and in the issuance of this Note have happened, do exist and have been performed in regular and due time, form and manner; that this Note does not exceed any constitutional, statutory or charter limitation on indebtedness; and that provision has been made for the payment of the principal of and interest on this Note as provided in this Resolution.

*[The remainder of this page intentionally left blank]*

(FORM OF ASSIGNMENT)

**ASSIGNMENT**

**FOR VALUE RECEIVED**, the undersigned hereby sells, assigns and transfers unto

\_\_\_\_\_  
Print or Type Name, Address and Social Security Number  
or other Taxpayer Identification Number of Transferee

the within note and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_  
agent to transfer the within Note on the note register kept by the Registrar for the registration thereof, with  
full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
NOTICE: The signature to this Assignment must  
correspond with the name of the Registered  
Owner as it appears upon the face of the within  
note in every particular.

Signature Guaranteed By:

\_\_\_\_\_  
Name of Eligible Guarantor Institution as defined  
by SEC Rule 17 Ad-15 (17 CFR 240.17 Ad-15)

By: \_\_\_\_\_  
Title: \_\_\_\_\_

*[The remainder of this page intentionally left blank]*



caused to be made in accordance with the terms thereof, or (2) shall have been provided by irrevocably depositing with the Registrar for the Note, in trust and irrevocably set aside exclusively for such payment, (A) money sufficient to make such payment or (B) Escrow Obligations maturing as to principal in such amount and at such times as will insure the availability of sufficient money to make such payment.

Provided that, with respect to any total redemption of any Note, notice of redemption shall have been duly given or provision satisfactory to the Registrar shall have been made therefor, or waiver of such notice, satisfactory in form, shall have been filed with the Registrar.

At such time as any Note or portion thereof shall no longer be outstanding hereunder, and, except for the purposes of any such payment from such money or such Escrow Obligations, such Note or portion thereof shall no longer be secured by or entitled to the benefits of this Resolution.

Any such money so deposited with the Registrar for any Note or portion thereof as provided in this **Section 10.1** may at the direction of the Finance Director also be invested and reinvested in Escrow Obligations, maturing in the amounts and times as hereinbefore set forth. All income from all Escrow Obligations in the hands of the Registrar which is not required for the payment of such Note or portion thereof with respect to which such money shall have been so deposited, shall be paid to the Authority and deposited in the Special Fund as and when realized and collected for use and application as is other money deposited in that fund.

Anything in this Resolution to the contrary notwithstanding, if money or Escrow Obligations have been deposited or set aside with the Registrar pursuant to this **Section 10.1** for the payment of any Note and such Note shall not have in fact been actually paid in full, no amendment to the provisions of this **Section 10.1** shall be valid as to or binding upon the Owner thereof without the consent of such Owner.

**Section 10.2. Certain Limitations After Due Date.** If sufficient money or Escrow Obligations shall have been deposited in accordance with the terms hereof with the Registrar in trust for the purpose of paying the Notes or any portion thereof when the same becomes due, whether at maturity or upon earlier redemption, all liability of the Authority for such payment shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Registrar to hold such money or Escrow Obligations, without liability to the Owners, in trust for the benefit of the Owners, who thereafter shall be restricted exclusively to such money or Escrow Obligations for any claim for such payment of whatsoever nature on his part.

Notwithstanding the provisions of the preceding paragraph of this **Section 10.2**, money or Escrow Obligations held by the Registrar in trust for the payment and discharge of the principal of on any Note which remain unclaimed for five years after the date on which such payment shall have become due and payable, either because the Notes shall have reached their maturity date or because the entire principal balance of the Notes shall have been called for redemption, if such money was held by the Registrar or such paying agent at such date, or for five years after the date of deposit of such money, if deposited with the Registrar after the date when such Note became due and payable, shall, at the written request of the Authority be repaid by the Registrar to the Authority as the Authority's property and free from the trust created by this Resolution, and the Registrar shall thereupon be released and discharged with respect thereto, and the Owner thereof shall look only to the Authority for the payment thereof.

## ARTICLE XI

### AMENDING AND SUPPLEMENTING OF RESOLUTION

**Section 11.1. Amending and Supplementing of Resolution Without Consent of Owner.** The Authority may at any time without the consent or concurrence of the Owner of the Note adopt a resolution amendatory hereof or supplemental hereto if the provisions of such supplemental Resolution do not materially adversely affect the rights of the Owner of the Note, for any one or more of the following purposes:

(a) To make any changes or corrections in this Resolution as to which the Authority shall have been advised by counsel that the same are verbal corrections or changes or are required for the purpose of curing or correcting any ambiguity or defective or inconsistent provision or omission or mistake or manifest error contained in this Resolution, or to insert in this Resolution such provisions clarifying matters or questions arising under this Resolution as are necessary or desirable;

(b) To add additional covenants and agreements of the Authority for the purpose of further securing payment of the Note;

(c) To surrender any right, power or privilege reserved to or conferred upon the Authority by the terms of this Resolution;

(d) To confirm as further assurance any lien, pledge or charge, or the subjection to any lien, pledge or charge, created or to be created by the provisions of this Resolution; and

(e) To grant to or confer upon the Owner of the Note any additional rights, remedies, powers, authority or security that lawfully may be granted to or conferred upon them.

The Authority shall not adopt any supplemental Resolution authorized by the foregoing provisions of this **Section 11.1** unless in the opinion of counsel the adoption of such supplemental Resolution is permitted by the foregoing provisions of this **Section 11.1** and the provisions of such supplemental Resolution do not materially and adversely affect the rights of the Owner of the Note.

**Section 11.2. Amending and Supplementing of Resolution with Consent of Owner.** With the consent of the Owners of the Note, the Authority from time to time and at any time may adopt a resolution amendatory hereof or supplemental hereto for the purpose of adding any provisions to, or changing in any manner or eliminating any of the provisions of, this Resolution, or modifying or amending the rights and obligations of the Authority under this Resolution, or modifying or amending in any manner the rights of the Owner of the Note; provided, however, that, without the specific consent of the Owner of the Note, no supplemental Resolution amending or supplementing the provisions hereof shall: (a) change the fixed maturity date for the payment or the terms of the redemption thereof, or reduce the principal amount of the Note or the rate of interest thereon or the Redemption Price payable upon the redemption or prepayment thereof; (b) authorize the creation of any pledge of the Tax Revenues and other money and securities pledged hereunder, prior, superior or equal to the pledge of and lien and charge thereon created herein for the payment of the Note except to the extent provided in **Articles III** and **V**; or (c) deprive the Owner of the Note in any material respect of the security afforded by this Resolution. Nothing in this paragraph contained, however, shall be construed as making necessary the approval of the Owner of the Note of the adoption of any supplemental Resolution authorized by the provisions of **Section 11.1**.

It shall not be necessary that the consents of the Owner of the Note approve the particular form of wording of the proposed amendment or supplement or of the proposed supplemental Resolution effecting

such amendment or supplement, but it shall be sufficient if such consents approve the substance of the proposed amendment or supplement. After the Owner of the Note shall have filed its consent to the amending or supplementing hereof pursuant to this Section, the Authority may adopt such supplemental Resolution.

**Section 11.3. Effectiveness of Supplemental Resolution.** Upon the adoption (pursuant to this **Article XI** and applicable law) by the Authority of any supplemental Resolution amending or supplementing the provisions of this Resolution or upon such later date as may be specified in such supplemental Resolution, (a) this Resolution and the Note shall be modified and amended in accordance with such supplemental Resolution, (b) the respective rights, limitations of rights, obligations, duties and immunities under this Resolution and the Owner of the Note shall thereafter be determined, exercised and enforced under this Resolution subject in all respects to such modifications and amendments, and (c) all of the terms and conditions of any such supplemental Resolution shall be a part of the terms and conditions of the Note and of this Resolution for any and all purposes.

## ARTICLE XII

### MISCELLANEOUS

**Section 12.1. General and Specific Authorizations; Ratification of Prior Actions.** Without in any way limiting the power, authority or discretion elsewhere herein granted or delegated, the Authority hereby (a) authorizes and directs the Chairman, Finance Director, Secretary, Finance Director and all other officers, officials, employees and agents of the City to carry out or cause to be carried out, and to perform such obligations of the Authority and such other actions as they, or any of them, in consultation with Special Counsel, the Owner and its counsel shall consider necessary, advisable, desirable or appropriate in connection with this Resolution, including without limitation the execution and delivery of all related documents, instruments, certifications and opinions, and (b) delegates, authorizes and directs the Finance Director the right, power and authority to exercise his independent judgment and absolute discretion in (1) determining and finalizing all terms and provisions to be carried by the Note not specifically set forth in this Resolution and (2) the taking of all actions and the making of all arrangements necessary, proper, appropriate, advisable or desirable in order to effectuate the issuance, sale and delivery of the Note. The execution and delivery by the Finance Director or by any such other officers, officials, employees or agents of the City of any such documents, instruments, certifications and opinions, or the doing by them of any act in connection with any of the matters which are the subject of this Resolution, shall constitute conclusive evidence of both the Authority's and their approval of the terms, provisions and contents thereof and of all changes, modifications, amendments, revisions and alterations made therein and shall conclusively establish their absolute, unconditional and irrevocable authority with respect thereto from the Authority and the authorization, approval and ratification by the Authority of the documents, instruments, certifications and opinions so executed and the actions so taken.

All actions heretofore taken by the Finance Director and all other officers, officials, employees and agents of the Authority, including without limitation the expenditure of funds and the selection, appointment and employment of Special Counsel and financial advisors and agents, in connection with issuance and sale of the Note, together with all other actions taken in connection with any of the matters which are the subject hereof, be and the same is hereby in all respects authorized, adopted, specified, accepted, ratified, approved and confirmed.

**Section 12.2. Proceedings Constitute Contract; Enforcement Thereof.** The provisions of this Resolution shall constitute a contract between the Authority and the Owner and the provisions thereof shall be enforceable by the Owner by mandamus, accounting, mandatory injunction or any other suit, action or proceeding at law or in equity that is presently or may hereafter be authorized under the laws of the State in any court of competent jurisdiction. Such contract is made under and is to be construed in accordance with the laws of the State.

After the issuance and delivery of any Note, this Resolution and any supplemental Resolution shall not be repealable, but shall be subject to modification or amendment to the extent and in the manner provided in this Resolution, but to no greater extent and in no other manner.

**Section 12.3. Benefits of Resolution Limited to the Authority and the Owner.** With the exception of rights or benefits herein expressly conferred, nothing expressed or mentioned in or to be implied from this Resolution or the Note is intended or should be construed to confer upon or give to any person other than the Authority and the Owner of the Note any legal or equitable right, remedy or claim under or by reason of or in respect to this Resolution or any covenant, condition, stipulation, promise, agreement or provision herein contained. The Resolution and all of the covenants, conditions, stipulations, promises, agreements and provisions hereof are intended to be and shall be for and inure to the sole and exclusive benefit of the City, the Authority and the Owner from time to time of the Note as herein and therein provided.

**Section 12.4. No Personal Liability.** No officer or employee of the Authority shall be individually or personally liable for the payment of the principal of or interest on the Note. Nothing herein contained shall, however, relieve any such officer or employee from the performance of any duty provided or required by law.

**Section 12.5. Effect of Saturdays, Sundays and Legal Holidays.** Whenever this Resolution requires any action to be taken on a Saturday, Sunday or legal holiday, such action shall be taken on the first business day occurring thereafter. Whenever in this Resolution the time within which any action is required to be taken or within which any right will lapse or expire shall terminate on a Saturday, Sunday or legal holiday, such time shall continue to run until midnight on the next succeeding business day.

**Section 12.6. Partial Invalidity.** If any one or more of the covenants or agreements or portions thereof provided in this Resolution on the part of the City, the Authority or the Registrar to be performed should be determined by a court of competent jurisdiction to be contrary to law, then such covenant or covenants, or such agreement or agreements, or such portions thereof, shall be deemed severable from the remaining covenants and agreements or portions thereof provided in this Resolution and the invalidity thereof shall in no way affect the validity of the other provisions of this Resolution or of the Note, but the Owner of the Note shall retain all the rights and benefits accorded to them hereunder and under any applicable provisions of law.

If any provisions of this Resolution shall be held or deemed to be or shall, in fact, be inoperative or unenforceable or invalid as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable or invalid in any other case or circumstance, or of rendering any other provision or provisions herein contained inoperative or unenforceable or invalid to any extent whatever.

**Section 12.7. Law and Place of Enforcement of this Resolution.** The Resolution shall be construed and interpreted in accordance with the laws of the State. All suits and actions arising out of this Resolution shall be instituted in a court of competent jurisdiction in the State except to the extent necessary for enforcement, by any trustee or receiver appointed by or pursuant to the provisions of this Resolution, or remedies under this Resolution.

**Section 12.8. Effect of Article and Section Headings and Table of Contents.** The headings or titles of the several Articles and Sections hereof, and any table of contents appended hereto or to copies hereof, shall be solely for convenience of reference and shall not affect the meaning, construction, interpretation or effect of this Resolution.

**Section 12.9. Repeal of Inconsistent Resolution.** Any Resolution of the City, or the Authority and any part of any resolution, inconsistent with this Resolution is hereby repealed to the extent of such inconsistency.

**Section 12.10. Publication and Effectiveness of this Resolution.** This Resolution shall take effect and be in full force from and after its passage by the Community Redevelopment Authority of the City.

**Section 12.11 Authority to Execute Redevelopment Contract and Approve Plan.** The Chairman and Secretary are authorized and directed to execute the Redevelopment Contract, in the form presented with such changes as the Chairman, in his discretion deems proper. The Plan is approved and adopted.

**PASSED AND ADOPTED:** July 28, 2025.

**COMMUNITY REDEVELOPMENT  
AUTHORITY OF THE CITY OF WAYNE,  
NEBRASKA**

(SEAL)

By: \_\_\_\_\_  
Chairman

ATTEST:

By: \_\_\_\_\_  
Secretary

## Sebade Four-Plex Apartments, LLC

### REDEVELOPMENT CONTRACT

This Redevelopment Contract is made and entered into as of the 28<sup>th</sup> day of July, 2025, by and between the Community Redevelopment Authority of the City of Wayne, Nebraska ("Authority"), and Sebade Housing, LLC, a Nebraska limited liability company ("Redeveloper").

WITNESSETH:

WHEREAS, the City of Wayne, Nebraska (the "City"), in furtherance of the purposes and pursuant to the provisions of Section 12 of Article VIII of the Nebraska Constitution and Sections 18-2101 through 18-2157, Reissue Revised Statutes of Nebraska, 2022, as amended (collectively the "Act"), has designated an area within the City as blighted and substandard;

WHEREAS, the Authority has adopted, after approval by the Mayor and Council of the City, that City of Wayne Redevelopment Plan for the Sebade Four Plex Apartments Redevelopment Project (the "Redevelopment Plan");

WHEREAS, Authority and Redeveloper desire to enter into this Redevelopment Contract in order to implement the Redevelopment Plan and provide for the redevelopment of lots and lands located in a blighted and substandard area;

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

### ARTICLE I

#### DEFINITIONS AND INTERPRETATION

##### Section 1.01 Terms Defined in this Redevelopment Contract.

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

"Act" means Section 12 of Article VIII of the Nebraska Constitution, Sections 18-2101 through 18-2157, Reissue Revised Statutes of Nebraska, 2022, as amended, and acts amendatory thereof and supplemental thereto.

"Authority" means the Community Redevelopment Authority of the City of Wayne, Nebraska.

"City" means the City of Wayne, Nebraska.

"Governing Body" means the Mayor and City Council of the City.

"Holder(s)" means the registered owner or owners of Indebtedness issued by the Authority from time to time outstanding.

"Indebtedness" means any notes, loans, and advances of money or other indebtedness, including interest and premium, if any, thereon, incurred by the Authority pursuant to the Resolution and Article III hereof to provide financing for a portion of the Project Costs and secured in whole or in part by TIF Revenues. The Indebtedness as initially issued by the Authority shall consist of the Authority's Tax Increment Development Revenue Note (Sebade Four Plex Apartments Project), Series 2025, to be issued in an amount not to exceed \$40,500 in substantially the form set forth on Exhibit C and purchased by the Redeveloper as set forth in Section 3.04 of this Redevelopment Contract.

"Liquidated Damages Amount" means the amounts to be repaid to Authority by Redeveloper pursuant to Section 6.02 of this Redevelopment Contract.

"Project" means the improvements to the Redevelopment Project Area, as further described in Exhibit B attached hereto and incorporated herein by reference and, as used herein, shall include the Redevelopment Project Property and additions and improvements thereto.

"Project Cost Certification" means a statement prepared and signed by the Redeveloper verifying the Redeveloper has become legally obligated for, or has paid the Project Costs identified on Exhibit D.

"Project Costs" means only costs or expenses incurred by Redeveloper for the purposes set forth in §18-2103(28)(a) through (f), inclusive, including the providing for such costs by the exercise of the powers set forth in §18-2107(4) of the Act, all as identified on Exhibit D. Project Costs shall include, but not be limited to demolition and rehabilitation expenditures, all improvements related to Project public infrastructure costs, site preparation costs, utility extensions and costs of the Authority for legal and plan preparation, all as described in Section 3.04 of this Redevelopment Contract.

"Redeveloper" means Sebade Housing, LLC, a Nebraska limited liability company.

"Redevelopment Project Area" means that certain real property situated in the City of Wayne, Wayne County, Nebraska which has been declared blighted and substandard by the City pursuant to the Act, and which is more particularly described on Exhibit A attached hereto and incorporated herein by this reference. All such legal descriptions are subject to change based upon any re-platting requested by the Redeveloper and approved by the City.

"Redevelopment Project Property" means all of the Redevelopment Project Area which is the site for the improvements constituting the Project, as more particularly described on Exhibit A attached hereto and incorporated herein by this reference.

"Redevelopment Contract" means this redevelopment contract between the Authority and Redeveloper with respect to the Project.

"Redevelopment Plan" means the City of Wayne Redevelopment Plan for the Sebade Four Plex Apartments Redevelopment Project (also defined in the recitals hereto) for the Redevelopment Project Area related to the Project, as attached hereto as Exhibit B, prepared by the Authority, approved by the City and adopted by the Authority pursuant to the Act.

"Resolution" means the Resolution of the Authority authorizing the issuance of the Indebtedness, as supplemented from time to time, and also approving this Redevelopment Contract.

"TIF Revenues" means incremental ad valorem taxes generated on the Redevelopment Project Property by the Project which are to be allocated to and paid to the Authority pursuant to the Act.

Section 1.02 Construction and Interpretation.

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

- (a) Whenever in this Redevelopment Contract 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.
- (b) The phrase "at any time" shall be construed as meaning at any time or from time to time.
- (c) The word "including" shall be construed as meaning "including, but not limited to."
- (d) The words "will" and "shall" shall each be construed as mandatory.
- (e) The words "herein," "hereof," "hereunder", "hereinafter" and words of similar import shall refer to the Redevelopment Contract as a whole rather than to any particular paragraph, section or subsection, unless the context specifically refers thereto.
- (f) Forms of words in the singular, plural, masculine, feminine or neuter shall be construed to include the other forms as the context may require.
- (g) The captions to the sections of this Redevelopment Contract 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**

**FINDINGS AND REPRESENTATIONS**

Section 2.01 Findings of Authority.

The Authority makes the following findings:

- (a) The Authority is a duly organized and validly existing community Redevelopment Authority under the Act.
- (b) The Redevelopment Plan has been duly approved by the City and adopted by the Authority pursuant to Sections 18-2109 through 18-2117 of the Act.
- (c) The Authority deems it to be in the public interest and in furtherance of the purposes of the Act to accept the proposal submitted by Redeveloper as specified herein.
- (d) The Redevelopment Project is expected to achieve the public purposes of the Act by among other things, increasing employment, improving public infrastructure, increasing the tax

base, and lessening blighted and substandard conditions in the Redevelopment Project Area and other purposes set forth in the Act.

(e) (1) The Redevelopment Plan is feasible and in conformity with the general plan for the development of the City as a whole and the Redevelopment Plan is in conformity with the legislative declarations and determinations set forth in the Act, and

(2) Based on representations made by the Redeveloper and information provided to the Authority by the Redeveloper's lender:

(i) the Project would not be economically feasible without the use of tax-increment financing, and

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

(f) The Authority has determined that 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 Authority and have been found to be in the long-term best interest of the community impacted by the Project.

(g) The Authority has determined that the proposed land uses and building requirements in the Redevelopment Area are designed with the general purpose of accomplishing, in conformance with the general plan, a coordinated, adjusted, and harmonious development of the City and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity, and the general welfare, as well as efficiency and economy in the process of development: including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic, and other dangers, adequate provision for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage and other public utilities, schools, parks, recreational and community facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of insanitary or unsafe dwelling accommodations, or conditions of blight.

(h) The Authority makes no representation as to the taxability of any transactions contemplated by this redevelopment contract, the issuance of the indebtedness or the making of grants as provided in this redevelopment contract.

#### Section 2.02 Representations of Redeveloper.

The Redeveloper makes the following representations:

(a) The Redeveloper is a Nebraska limited liability company having the power to enter into this Redevelopment Contract and perform all obligations contained herein and by proper action has been duly authorized to execute and deliver this Redevelopment Contract. Prior to the execution and delivery of this Redevelopment Contract, the Redeveloper has delivered to the Authority a certificate of good standing, a certified copy of the Redeveloper's by-laws and a certified copy of the resolution or resolutions authorizing the execution and delivery of this Redevelopment Contract.

(b) The execution and delivery of this Redevelopment Contract and the consummation of the transactions herein contemplated will not conflict with or constitute a breach of or default under any 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 the 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 Contract or in any other matter materially affecting the ability to Redeveloper to perform its obligations hereunder.

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

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

(f) The Redeveloper has not applied for incentives under the ImagiNE Act or the Nebraska Advantage Act nor will it apply for such incentives.

(g) The Redeveloper will not seek a refund of sales tax on the Project.

### ARTICLE III

#### OBLIGATIONS OF THE AUTHORITY

##### Section 3.01 Division of Taxes.

In accordance with Section 18-2147 of the Act and the terms of the Resolution, the Authority hereby provides that any ad valorem tax on any Lot or Lots located in the Redevelopment Project Area for the benefit of any public body be divided for a period of fifteen years after the effective date (the "Effective Date"), as described in Section 18-2147 (1) of the Act, which Effective Date shall be the January 1, 2027. Said taxes shall be divided as follows:

(a) That portion of the ad valorem tax on the real estate located in the Redevelopment Project Area which is produced by levy at the rate fixed each year by or for each public body upon the "redevelopment project valuation" (as defined in the Act) of the Redevelopment Project Area shall be paid into the funds of each such public body in the same proportion as all other taxes collected by or for the bodies; and

(b) That portion of the ad valorem tax on real property in the Redevelopment Project Area in excess of such amount (the "Incremental Ad Valorem Tax"), if any, shall be allocated to, is pledged to, and, when collected, paid into a special fund of the Authority (designated in the Resolution as the "Note Fund") to pay the principal of, the interest on, and any premium due in connection with the Indebtedness. When such Indebtedness, including interest and premium due have been paid, the Authority shall so notify the County Assessor and County Treasurer and all ad valorem taxes upon real property in such Phase shall be paid into the funds of the respective public bodies.

##### Section 3.02 Issuance of Indebtedness

Sebade Four Plex

The Authority shall authorize the issuance of the Indebtedness in the form and stated principal amount and bearing interest and being subject to such terms and conditions as are specified in the Resolution and this Redevelopment Contract; provided, at all times the maximum amount of the Indebtedness shall be limited to the lesser of (i) the stated face amount of the Indebtedness, or (ii) the sum of all Project Costs incurred by the Redeveloper as set forth on Exhibit D. No Indebtedness will be issued until Redeveloper has acquired fee title to the Redevelopment Project Property and become obligated for construction of the additions and improvements forming a part of the Project as described in the Plan.

Prior to January 1, 2026, the Authority shall issue one taxable Tax Increment Development Revenue Note, in a maximum principal amount of \$40,500, in substantially the form shown on the attached Exhibit C ("TIF Note"), for net funds available to be purchased by Redeveloper ("TIF Note Purchaser"), in a written form acceptable to Authority's attorney. The payment of the purchase price of the TIF Note shall be made by the TIF Note purchaser certifying that it has paid eligible Project Costs and receive TIF Note proceeds in said amount. The Authority shall make a grant to Redeveloper in such amount, and such grant shall offset TIF Note Purchaser's obligation to purchase the TIF Note. Subject to the terms of this Agreement and the Resolution, the Authority's Treasurer on behalf of the Authority shall have the authority to determine the timing of issuing the Indebtedness and all the other necessary details of the Indebtedness.

The Redeveloper agrees to purchase the Indebtedness at a price equal to the principal amount thereof, in a private placement satisfactory to the Authority as to its terms and participants (including any pledgee thereof). Neither the Authority nor the City shall have any obligation to provide for the sale of the Indebtedness. It is the sole responsibility of the Redeveloper to effect the sale of the Indebtedness by purchasing the Indebtedness in accordance with the terms of this Redevelopment Contract and the Resolution. Redeveloper acknowledges that it is its understanding and the Authority's understanding that interest on the Indebtedness will be includable in gross income for federal income tax purposes and subject to Nebraska State income taxation.

### Section 3.03 Pledge of Revenues.

Under the terms of the Resolution, the Authority pledges 100% of the available annual TIF Revenues derived from the Redevelopment Project Property as security for and to provide payment of the Indebtedness as the same fall due (including payment of any mandatory redemption amounts set for the Indebtedness in accordance with the terms of the Resolution).

### Section 3.04 Purchase and Pledge of Indebtedness/Grant of Net Proceeds of Indebtedness.

The Redeveloper has agreed to purchase the Indebtedness from the Authority for a price equal to the principal amount thereof, payable as provided in Section 3.02 and this Section 3.04. The Redevelopment Plan provides for the Redeveloper to receive a grant under this Redevelopment Contract. In accordance with the terms of the Redevelopment Plan the Redeveloper is to receive a grant sufficient to pay the costs of site acquisition, demolition and rehabilitation expenditures, all improvements related to Project public infrastructure costs, site preparation costs, utility extensions and costs of the Authority for legal and plan preparation including those items described on Exhibit D (the "Project Costs"), in the aggregate maximum amount not to exceed \$40,500. Notwithstanding the foregoing, the aggregate amount of the Indebtedness and the grant shall not exceed the amount of Project Costs as certified pursuant to Section 4.02 of this Redevelopment Contract. Such grant shall be made to the Redeveloper upon certification of Project Costs as set forth herein and in the Resolution which certification of payments shall offset the payment of the purchase of the Indebtedness with the grant proceeds as provided herein

and in the Resolution. The Authority shall have no obligation to provide grant funds from any source other than as set forth in the Resolution and this Redevelopment Contract.

Section 3.05 Creation of Fund.

In the Resolution, the Authority has provided for the creation of a special trust fund called the "Sebade Four Plex Apartments Redevelopment Project Note Fund" (the "Note Fund"). All of the TIF Revenues shall be deposited into the Note Fund. The TIF Revenues accumulated in the Note Fund shall be used and applied on the Business Day prior to each Interest Payment Date (i) to make any payments to the City or the Authority as may be required under the Redevelopment Contract and (ii) to pay principal of or interest on the Note to the extent of any money then remaining the Note Fund on such Interest Payment Date. Money in the Note Fund shall be used solely for the purposes described herein and in the Resolution. All Revenues received through and including December 31, 2042 shall be used solely for the payments required herein and by the Resolution.

**ARTICLE IV**

**OBLIGATIONS OF REDEVELOPER**

Section 4.01 Construction of Project; Note; Insurance.

(a) Redeveloper will acquire the Project, demolish and rehabilitate structures on the site, prepare the site for redevelopment, install all required utilities and improvements in the public right-of-way in accordance with the plans and specifications provided to the Authority. Redeveloper will coordinate with the City for the City's design and construction required for the installation of all public infrastructure improvements and right-of-way improvements. The Redeveloper shall provide and pay for infrastructure installation.

Redeveloper shall pay for the costs of site acquisition, site preparation, demolition and rehabilitation, utility extension, public infrastructure and costs of the Authority as set forth on Exhibit D, from the grant provided in Section 3.04 hereof. Redeveloper shall be solely responsible for obtaining all permits and approvals necessary to acquire, construct and equip the Project. Until construction of the Project has been completed, Redeveloper shall make reports in such detail and at such times as may be reasonably requested by the Authority as to the actual progress of Redeveloper with respect to construction of the Project. Such reports shall include actual expenditures incurred as described on Exhibit D.

(b) Any general contractor chosen by the Redeveloper 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 and a penal bond as required by the Act or as is otherwise required by law. The City, the Authority and the Redeveloper shall be named as additional insureds. Any contractor chosen by the Redeveloper or the Redeveloper itself, as owner, shall be required to purchase and maintain property insurance upon the Project to the full insurable value thereof. This insurance shall insure against the perils of fire and extended coverage and shall include "All Risk" insurance for physical loss or damage. The contractor with respect to any specific contract or the Redeveloper shall also carry insurance on all stored materials. The contractor or the Redeveloper, as the case may be, shall furnish the Authority and the City with a Certificate of Insurance evidencing policies as required above. Such certificates shall state that the insurance companies shall give the Authority prior written notice in the event of cancellation of or material change in any of the policies.

(c) Notwithstanding any provision herein to the contrary, in the event Redeveloper has not acquired fee simple title to the Redevelopment Project Area on or before December 1, 2025, this Redevelopment Contract shall be null and void and of no force or effect effective as of the date of execution hereof, and neither party shall have any liability or obligation to the other party with respect hereto.

(d) The Redeveloper shall provide a payment and performance bond from a bond company doing business in the state of Nebraska in the total amount of all Redevelopment Project Costs or such other amount as shall be approved by the Authority. The City and Authority shall be named as beneficiaries under such bond.

#### Section 4.02 Cost Certification & Disbursement of Note Proceeds.

Proceeds of the Note may be advanced and disbursed in the manner set forth below:

(a) There shall be submitted to the Authority a grant disbursement request (the "Disbursement Request"), executed by the Director of the City's Planning Department and an authorized representative of the Redeveloper, (i) certifying that a portion of the Project has been substantially completed and (ii) certifying the actual costs incurred by the Redeveloper in the completion of such portion of the Project.

(b) If the costs requested for reimbursement under the Disbursement Request are currently reimbursable under Exhibit D of this Redevelopment Contract and the Community Redevelopment Law, the Authority shall evidence such allocation in writing and inform the owner of the Note of any amounts allocated to the Note.

(c) Upon notification from the Authority as described in Section 4.02(b), deposits to the accounts in the Project Fund may be made from time to time from funds received by the Authority from the owner of the Note (if other than the Redeveloper) in the amounts necessary to pay amounts requested in properly completed, signed and approved written Disbursement Requests as described herein. Such amounts shall be proceeds of the Note and the Treasurer of the Authority shall inform the Registrar (as defined in the Note Resolution) in writing of the date and amount of such deposits. At the option of the Redeveloper, if the Redeveloper is the owner of the Note, the Authority shall make a grant to Redeveloper in the amount of the approved Disbursement Request; in such event, the approved Disbursement Request amount shall offset funding of the Note. The Registrar shall keep and maintain a record of the amounts deposited into the Project Fund from Note proceeds pursuant to the terms of this Resolution as "Principal Amount Advanced" and shall enter the aggregate principal amount then Outstanding as the "Cumulative Outstanding Principal Amount" on its records maintained for the Note. The aggregate amount deposited into the Project Fund from proceeds of the Note shall not exceed \$40,500.

#### Section 4.03 No Discrimination.

Redeveloper agrees and covenants for itself its successors and assigns that 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, religion, sex, color, national origin, ancestry, disability, marital status or receipt of public assistance. Redeveloper will comply with all applicable federal, state and local laws related to the Project.

Section 4.04 Assignment or Conveyance.

This Redevelopment Contract shall not be assigned by the Redeveloper without the written consent of the Authority. Such consent shall not be unreasonably withheld. Redeveloper agrees that it shall not convey any Lot or any portion thereof or any structures thereon to any person or entity that would be exempt from payment of real estate taxes, and that it will not make application for any structure, or any portion thereof, to be taxed separately from the underlying land of any Lot.

Section 4.05 Payment of Authority Costs.

Redeveloper shall pay to the Authority \$8,500 for legal expenses of Authority on the date hereof.

Section 4.06 Real Estate Tax Base; Payments in Lieu of Taxes.

Redeveloper agrees to make payments in lieu of taxes, immediately upon receipt of notice from City or the Authority, if for any reason at any time TIF Revenues are not sufficient to pay principal and interest on the Indebtedness when due. This payment in lieu of tax obligation may be represented by a note or other evidence of indebtedness.

Section 4.07 Federal Immigration Verification System.

The Redeveloper agrees that Redeveloper and any contractor for the improvements to be reimbursed as a part of the Project Infrastructure Costs shall be required to agree to use a federal immigration verification system (as defined in §4-114, R.R.S. 2022) to determine the work eligibility status of new employees physically performing services on the Project and to comply with all applicable requirements of Section 4-114, R.R.S., 2022.

Section 4.08 Records.

Redeveloper agrees that it shall retain all records related to invoices for Project Cost Certification for a period of 18 years after the last effective date provided in the last Redevelopment Contract Amendment executed pursuant to this Contract. Such records shall be made available to the Authority upon request.

Section 4.09 Tax Protest Refund Repayment.

In the event the Redeveloper or subsequent owner of any lot in the Redevelopment Project Area obtains a final order from the Nebraska Tax Equalization and Review Commission requiring Wayne County refund any portion of Incremental Ad Valorem Taxes which were paid into the Note Fund and subsequently paid to the holder of the Indebtedness, Redeveloper shall pay such amount to be refunded to the Authority within 10 days of mailing of written notice to the Redeveloper at the address shown below. Failure to timely make such payment shall constitute an event of default under this Redevelopment Contract. Notwithstanding any other provision of this Redevelopment Contract, no additional notice or right to cure shall be required prior to the Authority enforcing the provisions of this Section 4.09.

In addition to other remedies provided herein, the amount to be refunded to the Authority is deemed an advance of money pursuant to Section 18-2147 (1)(b) of the Act and shall be deemed a payment to the Authority required under Section 3.05 (a)(i) of this Redevelopment Contract.

Section 4.10 Cancellation of Unpaid Balance of Indebtedness.

Upon payment of all funds lawfully received in the Note Fund on the Indebtedness, any remaining unpaid balance of principal or interest on the Indebtedness shall be irrevocably cancelled and forgiven by the holder of the Indebtedness without further action by such holder or the Authority.

**ARTICLE V**

**FINANCING REDEVELOPMENT PROJECT; ENCUMBRANCES**

Section 5.01 Financing

Redeveloper shall pay all costs related to the redevelopment of the Redevelopment Project Area and the Redevelopment Project Property which are in excess of the amounts paid from the proceeds of the grant provided from the proceeds of the Indebtedness and granted to Redeveloper. Redeveloper shall timely pay all costs, expenses, fees, charges and other amounts associated with the Project.

**ARTICLE VI**

**DEFAULT, REMEDIES; INDEMNIFICATION**

Section 6.01 General Remedies of Authority and Redeveloper.

Subject to the further provisions of this Article VI, in the event of any failure to perform or breach of this Redevelopment Contract or any of its terms or conditions, by any party hereto or any successor to such party, such party, or successor, shall, upon written notice from the other, proceed immediately to commence such actions as may be reasonably designed to cure or remedy such failure to perform or breach which cure or remedy shall be accomplished within a reasonable time by the diligent pursuit of corrective action. In case such action is not taken, or diligently pursued, or the failure to perform or breach shall not be cured or remedied within a reasonable time, this Redevelopment Contract shall be in default and the aggrieved party may institute such proceedings as may be necessary or desirable to enforce its rights under this Redevelopment Contract, including, but not limited to, proceedings to compel specific performance by the party failing to perform or in breach of its obligations. The Redeveloper hereby acknowledges and agrees that the Authority shall have completed its required performances and satisfied all of its obligations under this Redevelopment Contract upon the issuance of the Indebtedness and the subsequent payment of grant amounts to the Redeveloper as set forth in Article III hereof and by complying with the obligations of all Redevelopment Contract Amendments.

Section 6.02 Additional Remedies of Authority

In the event that (each such event an "event of default"):

(a) the Redeveloper, or its successor in interest, shall fail to commence the construction of the improvements included in the Project Costs on or before April 1, 2026, or shall abandon construction work related to the Project Costs, once commenced, for any period of 180 days, excepting delays caused by inclement weather,

(b) the Redeveloper, shall fail to pay real estate taxes or assessments on the Redevelopment Project Property owned by the Redeveloper or any part thereof when due; and

(c) there is a violation of any other provision of this Redevelopment Contract, and such failure or action by the Redeveloper has not been cured within 90 days following written notice from Authority, then the Redeveloper shall be in default of this Redevelopment Contract.

In the event of such failure to perform, breach or default occurs and is not cured in the period herein provided, the parties agree that the damages caused to the Authority would be difficult to determine with certainty and that a reasonable estimation of the amount of damages that could be incurred is the amount of the grant to Redeveloper pursuant to Section 3.04 of this Redevelopment Contract, less any reductions in the principal amount of the Indebtedness, plus interest on such amounts as provided herein (the "**Liquidated Damages Amount**"). Upon the occurrence of an event of default, the Liquidated Damages Amount shall be paid by Redeveloper to Authority within 30 days of demand from Authority given to the Redeveloper.

Interest shall accrue on the Liquidated Damages Amount at the rate of three percent (3%) per annum and interest shall commence from the date that the Authority gives notice to the Redeveloper demanding payment.

Payment of the Liquidated Damages Amount shall not relieve Redeveloper of its obligation to pay real estate taxes or assessments with respect to the Redevelopment Project Property and the Project.

Redeveloper, on or before contracting for work included within the Project Costs, shall furnish to the Authority copies of labor and materials payment bonds and performance bonds for each contract entered into by Redeveloper related to Project Costs. Each such bond shall show the Authority and the City as well as the Redeveloper as beneficiary of any such bond, as and to the extent commercially obtainable (as determined in the discretion of the Authority). In addition, the Redeveloper shall provide a penal bond with good and sufficient surety to be approved by the Authority, conditioned that the Redeveloper shall at all times promptly make payments of all amounts lawfully due to all persons supplying or furnishing to any contractor or his or her subcontractors (for each contract entered into by Redeveloper related to Project Costs) with labor or materials performed or used in the prosecution of the work provided for in such contract, and will indemnify and save harmless the Authority to the extent of any payments in connection with the carrying out of such contracts which the Authority may be required to make under the law.

#### Section 6.03 Remedies in the Event of Other Redeveloper Defaults.

In the event the Redeveloper fails to perform any other provisions of this Redevelopment Contract (other than those specific provisions contained in Section 6.02), the Redeveloper shall be in default. In such an instance, the Authority may seek to enforce the terms of this Redevelopment Contract or exercise any other remedies that may be provided in this Redevelopment Contract or by applicable law; provided, however, that any defaults covered by this Section shall not give rise to a right of rescission on termination of this Redevelopment Contract, and shall not be covered by the Liquidated Damages Amount.

#### Section 6.04 Forced Delay Beyond Party's Control.

For the purposes of any of the provisions of this Redevelopment Contract, neither the Authority nor the Redeveloper, as the case may be, nor any successor in interest, shall be considered in breach of or default in its obligations with respect to the conveyance or preparation of the Redevelopment Area or any part thereof for redevelopment, or the beginning and completion of construction of the Project, or progress in respect thereto, in the event of forced delay in the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted

to, acts of God, or of the public enemy, acts of the Government, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, and unusually severe weather or delays in subcontractors due to such causes; it being the purpose and intent of this provision that in the event of the occurrence of any such forced delay, the time or times for performance of the obligations of the Authority or of the Redeveloper with respect to construction of the Project, as the case may be, shall be extended for the period of the forced delay: Provided, that the party seeking the benefit of the provisions of this section shall, within thirty (30) days after the beginning of any such forced delay, have first notified the other party thereto in writing, and of the cause or causes thereof and requested an extension for the period of the forced delay.

Section 6.05 Limitations of Liability; Indemnification.

Notwithstanding anything in this Article VI or this Redevelopment Contract to the contrary, neither the City, the Authority, nor their respective elected officials, officers, directors, appointed officials, employees, attorneys, agents or their governing bodies shall have any pecuniary obligation or monetary liability under this Redevelopment Contract. The sole obligation of the Authority under this Redevelopment Contract shall be the issuance of the Indebtedness and granting of a portion of the proceeds thereof to Redeveloper, and full compliance with the terms specifically set forth Article III hereof and payment of TIF Revenues pledged pursuant to the Resolution. The Redeveloper releases the City and Authority from, agrees that neither the City nor Authority shall be liable for, and agrees to indemnify and hold the City and Authority harmless from any liability 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 Project.

The Redeveloper will indemnify and hold each of the City and Authority and their respective elected officials, directors, officers, appointed officials, attorneys, agents, employees and members of their governing bodies free and harmless from any loss, claim, damage, demand, tax, penalty, liability, disbursement, expense, excluding litigation expenses, attorneys' fees and expenses, or court costs arising out of any damage or injury, actual or claimed, of whatsoever kind or character, to property (including loss of use thereof) or persons, occurring or allegedly occurring in, on or about that portion of the Project owned by the Redeveloper, during the term of this Redevelopment Contract or arising out of any action or inaction of Redeveloper, related to activities of the Redeveloper or its agents during the construction of the public infrastructure or public right of ways in the Project.

**ARTICLE VII**

**MISCELLANEOUS**

Section 7.01 Notice Recording.

This Redevelopment Contract or a notice memorandum of this Redevelopment Contract may be recorded in the office of the Register of Deeds of Wayne County, Nebraska.

Section 7.02 Governing Law.

This Redevelopment Contract shall be governed by the laws of the State of Nebraska, including but not limited to the Act.

Section 7.03 Binding Effect: Amendment, Assignment.

This Redevelopment Contract shall be binding on the parties hereto and their respective successors and assigns. The Redevelopment Contract shall not be amended except by a writing signed by the party to be bound. The Redeveloper may assign its rights and obligations to a controlled entity which shall be bound by all the terms hereof.

Section 7.04 Effective Date and Implementation of Redevelopment Contract.

This Agreement is in full force and effect from and after the date of execution hereof by both the Redeveloper and the Authority.

Section 7.05 Notices to Parties.

Notices to Parties shall be mailed by U. S. Mail to the following addresses:

Redeveloper:  
Sebade Housing, LLC  
402 E 4<sup>th</sup> Street  
Wayne, NE 68787

Authority and City:  
City Administrator  
513 Main Street  
P.O. Box 8  
Wayne, NE 68787-0008

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

COMMUNITY REDEVELOPMENT  
AUTHORITY OF THE CITY OF  
WAYNE, NEBRASKA

ATTEST:

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Chairman

STATE OF NEBRASKA     )  
  ) SS  
COUNTY OF WAYNE     )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of July, 2025, by Mike Powicki and Betty A. McGuire, Chairman and Secretary, respectively, of the Community Redevelopment Authority of the City of Wayne, Nebraska, on behalf of the Authority.

\_\_\_\_\_  
Notary Public

Sebade Four Plex Apartments, LLC

By: \_\_\_\_\_  
Manager

STATE OF NEBRASKA     )  
                                  ) SS  
COUNTY OF WAYNE     )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of July, 2025, by \_\_\_\_\_, Manager of Sebade Four Plex Apartments, LLC, on behalf of the limited liability company.

\_\_\_\_\_  
Notary Public

EXHIBIT A  
DESCRIPTION OF REDEVELOPMENT AREA

Lot Ten (10) and the South One-Half of Lot Eleven (S½ Lot 11) Block 11, North Addition to the City of Wayne, Wayne County, Nebraska.

EXHIBIT B  
REDEVELOPMENT PLAN

[Attach copy of City of Wayne Redevelopment Plan for the Sebade Four Plex Apartments  
Redevelopment Project]

**CITY OF WAYNE  
REDEVELOPMENT PLAN FOR THE SEBADE FOUR PLEX APARTMENTS  
REDEVELOPMENT PROJECT**

I. INTRODUCTION.

The City of Wayne, Nebraska, recognizes that blight is a threat to the continued stability and vitality of the City as a focal point of business, financial, social, cultural and civic activity of the region, and a focus of community pride and achievement. Therefore, the City has initiated a program of revitalization with the goal of eliminating blighting influences in the City of Wayne. This redevelopment plan provides for the demolition of an existing 105 year old residence in a dilapidated state and construction of a four-unit apartment complex at 414 Nebraska Street in Wayne.

Sebade Housing, LLC, (the "Redeveloper") has acquired the property shown on Exhibit "A" and seeks to construct a four plex apartment building. Financing for the development is contingent on Tax Increment Financing to make this project a reality.

The Redeveloper seeks a public private partnership to redevelop real estate in the City that the City Council has declared substandard and blighted pursuant to the Nebraska Community Development Law (the "Act").

The Redevelopment Area subject to this Plan covers an area consisting of 11,250 square feet. The site previously is improved with a single-family residence.

To encourage private investment in the Redevelopment Area, this Plan has been prepared to set forth the **CITY OF WAYNE REDEVELOPMENT PLAN FOR THE SEBADE FOUR PLEX APARTMENTS REDEVELOPMENT PROJECT** ("Redevelopment Project"), which is considered to be of the highest priority in accomplishing the goal of revitalizing and strengthening the Redevelopment Area.

II. EXISTING SITUATION.

This section of the Redevelopment Plan examines the existing conditions within the designated Redevelopment Area. This section is divided into the following subsections: existing land use, existing zoning, existing public improvements, and existing building condition/blighting influences.

A. Existing Land Use. The Redevelopment Area contains approximately 11,250 square feet and contains a dilapidated residence and separate detached garage. This use is shown on Exhibit "B".

B. Existing Zoning. The Community Redevelopment Area is zoned R-3. This zone allows for development of the project as a conditional use as part of the building permit process.

C. Existing Public Improvements. The Redevelopment Area is a corner lot adjacent to paved streets, potable water and sanitary sewer mains and appropriate storm water drainage.

D. Existing Building Conditions. The Redevelopment Area was declared blighted and substandard as part of a larger area pursuant to the Act.

### III. FUTURE SITUATION.

This section of the Redevelopment Plan examines the future conditions within the Community Redevelopment Area. This section is divided into the following subsections:

- A. Proposed Land Use Plan
- B. Conformance with the Comprehensive Plan; Conformance with the Community Development Law Declarations
- C. Relationship to Local Objectives
- D. Building Requirements and Standards after Redevelopment
- E. Proposed Changes and Actions
- F. Cost-Benefit Analysis
- G. Proposed Cost and Financing
- H. Procedure for Changes in the Approved Redevelopment Plan

A. Proposed Land Use Plan. The land use plan for the Redevelopment Areas will change from single-family to multi-family. Exhibit "C" shows the site layout and elevation.

The Redevelopment Authority intends to negotiate a specific redevelopment agreement with the Redeveloper, outlining the proposed Redevelopment Project. The written redevelopment agreement will include a Redevelopment Project description, specific funding arrangements, and specific covenants and responsibilities of the Community Redevelopment Authority and the Redeveloper to implement the Redevelopment Project.

B. Conformance with the Comprehensive Plan; Conformance with the Community Development Law Declarations. In accordance with the Act, the Plan described in this document has been designed to conform to the 2017 Comprehensive Development Plan for the City of Wayne ("Comp Plan"). By approval of this Plan, the City Council finds that this Plan is feasible and in conformity with the general plan for the development of the City as a whole and the plan is in conformity with the legislative declarations and determinations set forth in the Community Development Law. This finding is documented by a determination that the Acct provides for rehabilitation of structures in a blighted area; that the redevelopment area is subject to deterioration, has an assessed value of approximately \$70,910 and will entice more than a \$400,000 investment and provide needed apartments targeted to local workforce participants.

C. Relationship to Local Objectives. The proposed Redevelopment Area lies within the boundary described on attached Exhibit "A". The Redeveloper will apply for a conditional use permit as part of the building permit process to allow for the implementation of this redevelopment project. This Plan has been developed on the basis of the goals, policies and

actions adopted by the City for the community as a whole. General goals, policies and actions relating to the community as a whole and for the Redevelopment Area will be set forth in the Comp Plan and zoning regulations.

D. Building Requirements and Redevelopment Standards. The redevelopment of the Redevelopment Area should generally achieve the following requirements and standards:

1. Population Density. There is one dwelling unit currently located within the Redevelopment Area. The population will increase consistent with occupancy for the four planned apartments.

2. Land Coverage and Building Density. This Plan will increase site coverage as shown on exhibit "C".

3. General Environment. Provide for the redevelopment and rehabilitation of the site and construction of apartments with angled street parking.

4. Building Heights and Massing. Building heights and massing will be consistent with zoning standards.

5. Circulation, Access and Parking. Provide for vehicular access for the Redevelopment Area in a manner consistent with the needs of the development and the community.

Provide for an adequate supply of appropriately located parking in accordance with applicable zoning district regulations

E. Proposed Changes and Actions. The Redevelopment Area will transition from a single-family home to a four-plex apartment building. This section describes the proposed changes needed, if any, to the zoning ordinances or maps, street layouts, street levels or grades, building codes and ordinances, and actions to be taken to implement this Plan.

1. Zoning, Building Codes and Ordinances. The Redevelopment Area is zoned R-3. A conditional use permit will be approved as part of the building permit issuance allowing for the apartment construction. No additional changes to the City's Zoning Ordinances, Building Codes, or other local ordinances are contemplated to implement this Redevelopment Plan.

2. Traffic Flow, Street Layout and Street Grades. No changes will be required for traffic control or street layout.

3. Public Redevelopments, Improvements, Facilities, Utilities and Rehabilitations. No additional public facilities will be required to support the redevelopment project.

4. Site Preparation and Demolition. Site preparation and demolition will be required.

5. Private Redevelopment, Improvements, Facilities and Rehabilitation. The private improvements anticipated within the Redevelopment Area include the building construction of apartments and paved parking.

6. Open Spaces, Pedestrian ways, Landscaping, Lighting, Parking. The proposed site plan and private sector improvements will comply with the City's minimum open space, pedestrian way, landscaping, lighting, and parking standards as defined in the Zoning and Subdivision Ordinances, Building Codes or other local ordinances. In addition, the City may elect to require additional standards in these areas as described in a written redevelopment agreement in order to help remove blight and substandard conditions

F. Cost-Benefit Analysis. A Redevelopment Project TIF Statutory Cost Benefit Analysis ("Cost-Benefit Analysis") is required to be prepared by the Redevelopment Authority prior to submission of this Plan to the City Council. The Cost-Benefit Analysis must comply with the requirements of the Act in analyzing the costs and benefits of the Redevelopment Project, including costs and benefits to the economy of the community and the demand for public and private services. The Cost-Benefit Analysis is set forth on Exhibit "D".

G. Proposed Costs and Financing; Statements. The Authority will negotiate with the Redeveloper of the Redevelopment Area on a specific written redevelopment agreement. The written redevelopment agreement would include a site plan, project description, and specific Tax Increment Financing arrangements.

The sources and uses of funds for the project are shown below:

Description	TIF Eligible Expenses
Site purchase	\$40,710
Sidewalks & streets	\$ 7,000
Site Preparation	\$ 3,000
Demolition	\$10,450
Utility extension	\$ 5,500
<u>CRA legal</u>	<u>\$ 8,500</u>
TOTAL	\$75,160

The Redeveloper seeks the issuance of a tax increment revenue bond in the amount of \$71,660. However, the current estimated TIF proceeds are \$40,500 at an interest rate of 7%. TIF proceeds will be used to reimburse a portion of eligible costs. The Redeveloper plans to obtain financing for approximately \$325,000 and provide equity for the remainder of the costs.

Total project costs are estimated at \$475,160. The estimated assessed valuation at completion is \$385,000.

The Redevelopment Authority will not fund improvements that exceed the amount of funds available from tax-increment financing indebtedness.

Any ad valorem tax levied upon the real property in a Redevelopment Project for the benefit of any public body shall be divided, for a period not to exceed fifteen (15) years after the effective date established in the redevelopment agreement. Said taxes shall be divided as follows:

a. That portion of the ad valorem tax which is produced by the levy at the rate fixed each year by or for each such 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; and

b. That portion of the ad valorem tax on real property in the Redevelopment Project in excess of such 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, a Redevelopment Project. When such bonds, loans, notes, advances of money, or indebtedness, including interest and premiums due, have been paid, the authority shall so notify the county assessor and county treasurer and all ad valorem taxes upon taxable real property in such a Redevelopment Project shall be paid into the funds of the respective public bodies.

The Redevelopment Project is within the corporate boundaries of the City.

Because the Plan proposes to use tax-increment financing funds as authorized in §18-2147 of the Act, the Authority and City Council, in approving this Plan find as follows:

a. the Redevelopment Project in the Plan would not be economically feasible without the use of tax-increment financing; [documentation of this finding is provided by correspondence from the Redeveloper's lender indicating that loans for the Redevelopment Project are contingent on receiving tax increment financing as proposed in this plan.]

b. the Redevelopment Project would not occur in the Redevelopment Area without the use of tax-increment financing; and

c. the costs and benefits of the Redevelopment 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 governing body and been found to be in the long-term best interest of the community impacted by the Redevelopment Project. This project is consistent with the legislative findings of the Community Development Law in that the project demolishes a structure that has exceeded its useful life and replaces it with new housing.

H. Procedure for Changes in the Approved Redevelopment Plan. If the City of Wayne desires to significantly modify this Plan, it may do so after holding a public hearing on the proposed change in accordance with applicable state and local laws. A redevelopment plan which has not been approved by the governing body when recommended by the authority may again be recommended to it with any modifications deemed advisable. A redevelopment plan may be modified at any time by the Redevelopment Authority, provided, that if modified after the lease or sale of real property in the Redevelopment Area, the modification must be consented to by the redeveloper or redevelopers of such property or his successor, or their successors, in interest affected by the proposed modification. Where the proposed modification will substantially change the redevelopment plan as previously approved by the governing body the modification must similarly be approved by the governing body.

I. Relocation Expenditures. In the event that The Community Redevelopment Authority is required to relocate current tenants of the existing structures, the Authority will adopt rules and regulations pursuant to the Act. This Plan will not be implemented unless the Authority is reimbursed, by the redeveloper, in advance, for all estimated and actual costs incurred by the Authority, including professional fees required as a result of such relocation undertaking.

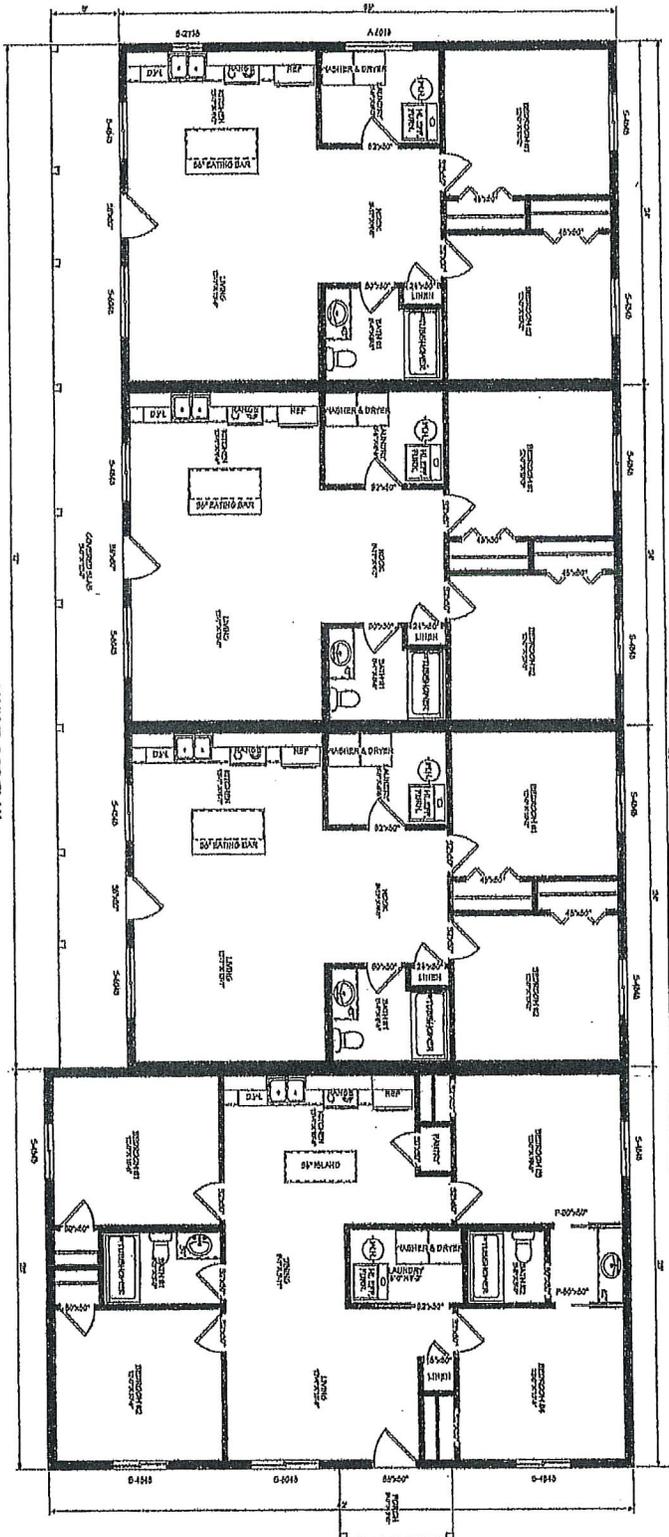
Exhibit "A"

Lot Ten (10) and the South one half of Lot Eleven (S ½ Lot 11) Block 11 North  
Addition to the City of Wayne, Wayne County, Nebraska.

Exhibit "B"  
Current Land Use Site Map



Exhibit "C"  
Future Land Use Map



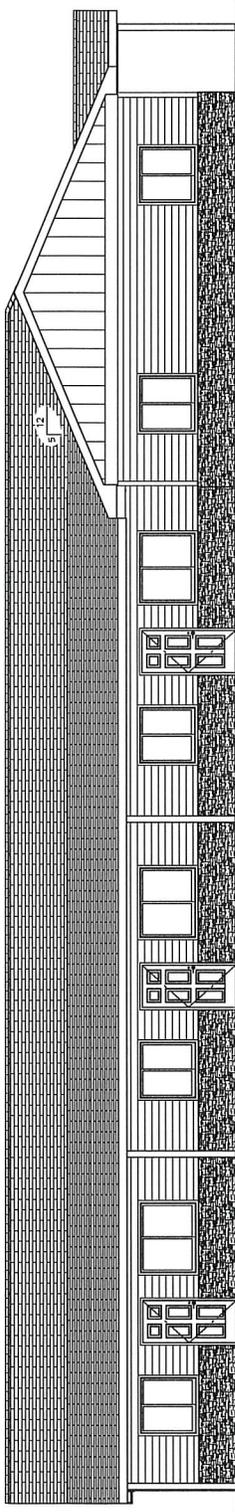
2 BED UNIT  
864 SQUARE FEET  
BYPAN FLOORHALLS

2 BED UNIT  
864 SQUARE FEET  
BYPAN FLOORHALLS

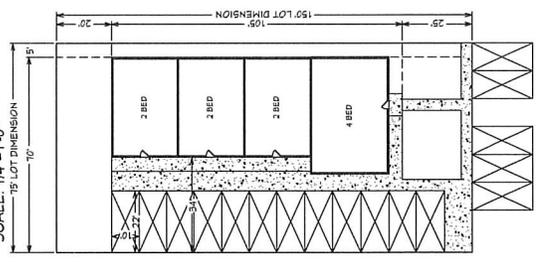
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BYPAN FLOORHALLS

4 BED UNIT  
1176 SQUARE FEET  
BYPAN FLOORHALLS

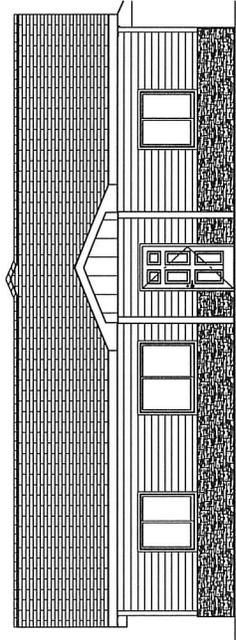
MAIN FLOOR PLAN  
SCALE 1/8" = 1'-0"  
SLASH/ARCHITECTURE, P.C.



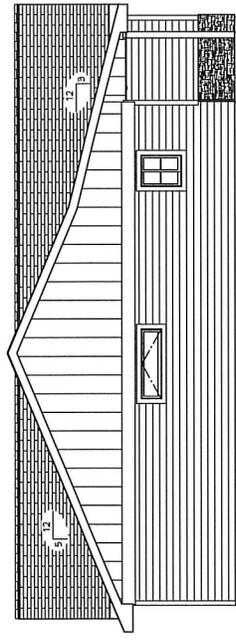
**SOUTH ELEVATION**  
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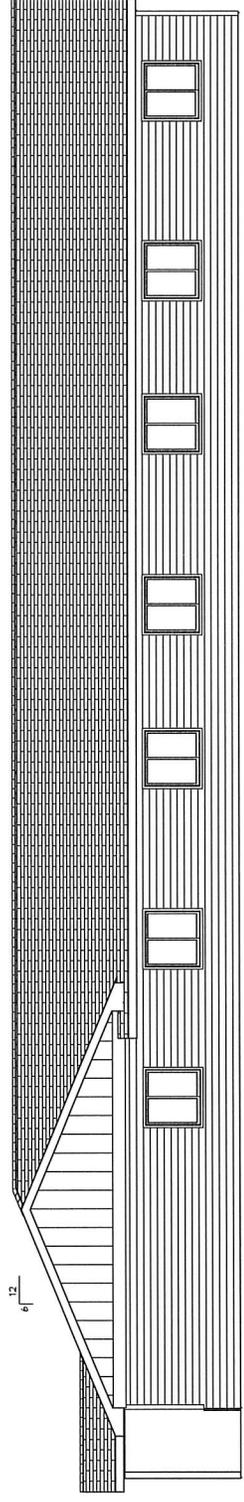
**SITE LAYOUT**  
SCALE: 1"=20'-0"



**EAST ELEVATION**  
SCALE: 1/4"=1'-0"



**WEST ELEVATION**  
SCALE: 1/4"=1'-0"



**NORTH ELEVATION**  
SCALE: 1/4"=1'-0"

CHAD SEBADE  
414 NEBRASKA ST,  
WAYNE, NE

THESE PLANS HAVE BEEN DESIGNED ACCORDING TO OWNER SPECIFICATIONS AND REFER ALL ENGINEERING TO THE OWNER. A REGISTERED ARCHITECT HAS NOT BEEN IN ENGINEERING THIS PLAN, THEREFORE ALL STRUCTURAL SUPPORT AND WARRANTIES REFER TO THE CONTRACTOR AND OWNER.

**CJH TECHNOLOGIES**  
604 WEST 2ND STREET - WAYNE, NE 68701  
cjhtechnologies@gmail.com - 402-369-9555

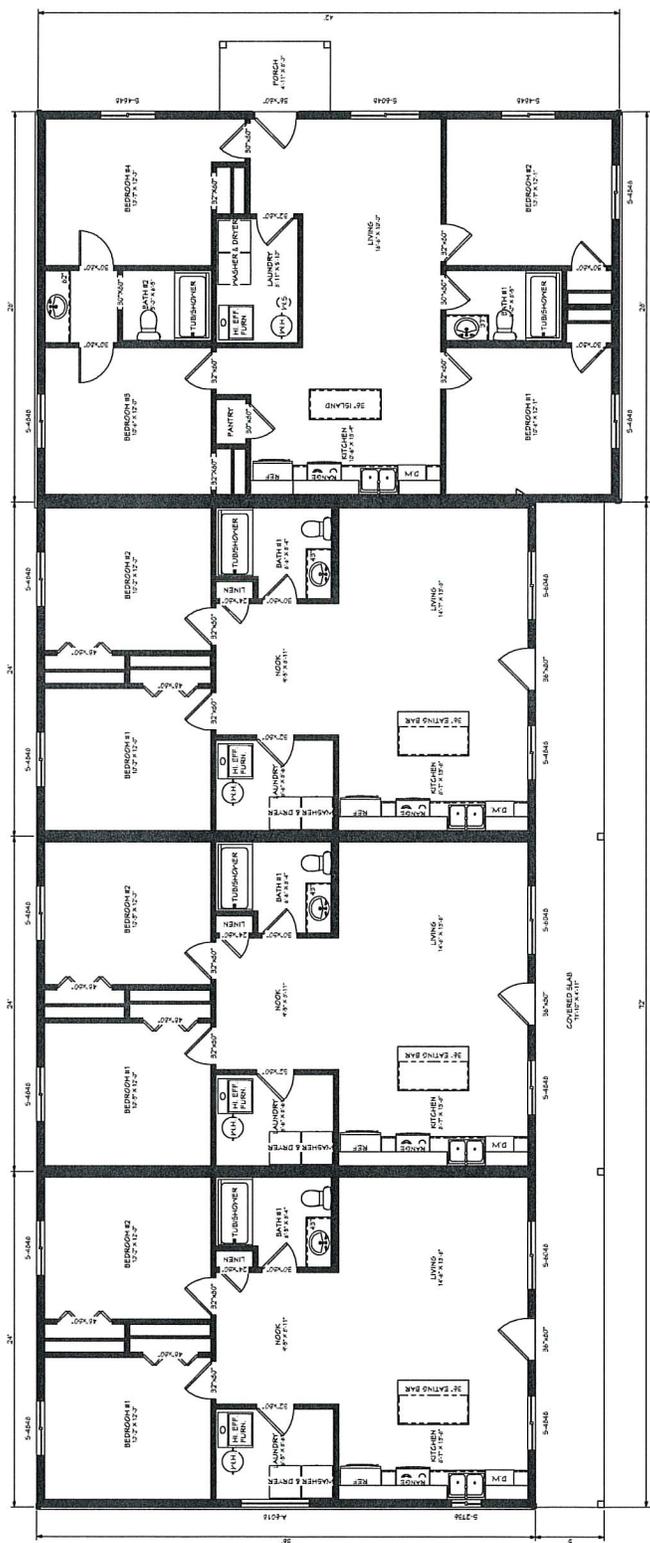
DATE: 3/25/2025  
SHEET: 1 OF 2

4 BED UNIT  
1176 SQUARE FEET  
9' MAIN FLOOR MALLS

2 BED UNIT  
844 SQUARE FEET  
9' MAIN FLOOR MALLS

2 BED UNIT  
844 SQUARE FEET  
9' MAIN FLOOR MALLS

2 BED UNIT  
844 SQUARE FEET  
9' MAIN FLOOR MALLS



MAIN FLOOR PLAN  
SCALE: 1/4" = 1'-0"  
SHEET: 2 OF 2

Exhibit "D"  
Statutory Cost Benefit Analysis

STATUTORY COST BENEFIT ANALYSIS

As authorized in the Nebraska Community Development Law, §18-2147, *Neb. Rev. Stat. (2022)*, the City of Wayne has analyzed the costs and benefits of the proposed Sanctuary Apartments Redevelopment Project, including:

**Project Sources and Uses.** Approximately \$75,000 [\$40,500 in principal and \$34,500 in interest] in potential property tax receipts from tax increment financing provided by the Community Redevelopment Authority of the City of Wayne (the "Authority") is required to complete the proposed redevelopment. Such a TIF grant by the Authority will leverage an estimated \$434,660 in other investment and financing; an investment of \$5.79 for every dollar of tax increment financing.

**Tax Shifts.** The property to be redeveloped is anticipated to have a January 1, 2025, valuation of 70,910. Based on the 2024 levy of .0160%, this would result in a real property tax of approximately \$1,134. It is anticipated that the assessed value will increase by \$314,090 when the Project is completed. This will result in an increase in tax of approximately \$5,025 annually, based on the 2024 levy. The tax increment gained from this Redevelopment Project area would not be available for use by the taxing entities as general tax revenues but would be used to pay the TIF bonds issued to pay for eligible improvements to enable this project to be realized.

Estimated 2025 assessed value:	\$ 70,910
Estimated value after completion	\$ 385,000
Increment value	\$ 314,090
TIF bond issue	\$ 40,500

**Public Infrastructure and Community Public Service Impacts.** The Project requires no public infrastructure installation or public service costs. Fire and police protection are considered adequate and no additional personnel or equipment is contemplated.

**Employment Within the Project Area.** Employment within the Project Area is not expected to increase during apartment construction.

**Employment in the City Outside the Project Area.** No impact is contemplated.

**Other Impacts.** Additional housing will provide homes for new residents having a positive impact on the local economy.

**Impacts on student populations.** No significant student population increase is expected as a result of the redevelopment project.

EXHIBIT C  
(FORM OF NOTE)

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND THIS NOTE MAY NOT BE TRANSFERRED UNLESS THE PROPOSED ASSIGNEE IS A BANK OR A QUALIFIED INSTITUTIONAL BUYER AS DEFINED IN RULE 144A PROMULGATED BY THE SECURITIES AND EXCHANGE COMMISSION AND THE OWNER HAS OBTAINED AND PROVIDED TO THE AUTHORITY, PRIOR TO SUCH TRANSFER AND ASSIGNMENT, AN INVESTOR'S LETTER IN FORM AND SUBSTANCE SATISFACTORY TO THE AUTHORITY EVIDENCING THE COMPLIANCE WITH THE PROVISIONS OF ALL FEDERAL AND STATE SECURITIES LAWS AND CONTAINING SUCH OTHER REPRESENTATIONS AS THE AUTHORITY MAY REQUIRE.

THIS NOTE MAY BE TRANSFERRED ONLY IN THE MANNER AND ON THE TERMS AND CONDITIONS AND SUBJECT TO THE RESTRICTIONS STATED IN SECTION 3.6 OF RESOLUTION NO. \_\_\_\_\_ OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF WAYNE, NEBRASKA.

UNITED STATES OF AMERICA  
STATE OF NEBRASKA  
COUNTY OF WAYNE

COMMUNITY REDEVELOPMENT AUTHORITY  
OF THE CITY OF WAYNE, NEBRASKA

SEBADE FOUR PLEX APARTMENTS PROJECT  
TAX INCREMENT DEVELOPMENT REVENUE NOTE, SERIES 2025

No. R-1

Up to \$40,500  
(subject to reduction as described herein)

<u>Date of Original Issue</u>	<u>Date of Maturity</u>	<u>Rate of Interest</u>
	December 31, 2042	7.0%

REGISTERED OWNER: Sebade Housing, LLC

PRINCIPAL AMOUNT: SEE SCHEDULE 1 ATTACHED HERETO

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THE NOTE SET FORTH ON THE FOLLOWING PAGES, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

IN WITNESS WHEREOF, THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF WAYNE, NEBRASKA has caused this Note to be signed by the manual signature of the Chairman of the Authority, countersigned by the manual signature of the Secretary of the Authority.

Sebade Four Plex

**COMMUNITY REDEVELOPMENT  
AUTHORITY OF THE CITY OF WAYNE,  
NEBRASKA**

[S E A L]

By: \_\_\_\_\_ (manual signature)  
Chairman

By: \_\_\_\_\_ (manual signature)  
Secretary

The **COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF WAYNE, NEBRASKA** (the “**Authority**”) acknowledges itself indebted to, and for value received hereby promises to pay, but solely from certain specified tax revenues to the Registered Owner named above, or registered assigns, on the Date of Maturity stated above (or earlier as hereinafter referred to), the Principal Amount on Schedule 1 attached hereto upon presentation and surrender hereof at the office of the registrar and paying agent herefor, the Treasurer of the City of Wayne, Nebraska (the “**Registrar**”), payable semiannually on June 30 and December 31 of each year until payment in full of such Principal Amount, beginning June 30, 2028, by check or draft mailed to the Registered Owner hereof as shown on the note registration books maintained by the Registrar on the 15th day of the month preceding the month in which the applicable payment date occurs, at such Owner’s address as it appears on such note registration books. The principal and interest of this Note is payable in any coin or currency which on the respective dates of payment thereof is legal tender for the payment of debts due the United States of America.

This Note is issued by the Authority under the authority of and in full compliance with the Constitution and statutes of the State of Nebraska, including particularly Article VIII, Section 12 of the Nebraska Constitution, Sections 18-2101 to 18-2157, inclusive, Reissue Revised Statutes of Nebraska, as amended, and under and pursuant to Resolution No. \_\_\_\_\_ duly passed and adopted by the Authority on \_\_\_\_\_, 2025, as from time to time amended and supplemented (the “**Resolution**”).

**THE PRINCIPAL AMOUNT OF THIS NOTE IS SET FORTH IN SCHEDULE 1 ATTACHED HERETO. THE MAXIMUM PRINCIPAL AMOUNT OF THIS NOTE IS \$40,500.**

This Note has been issued by the Authority for the purpose of financing the costs of constructing, reconstructing, improving, extending, rehabilitating, installing, equipping, furnishing and completing certain improvements within the area identified and referred to as the City of Wayne Redevelopment Plan for the Sebade Four Plex Apartments Redevelopment Project”, (Sebade Housing, LLC, Project) which is more specifically described in the Resolution, and to carry out the Authority’s corporate purposes and powers in connection therewith.

Reference is hereby made to the Resolution for the provisions, among others, with respect to the collection and disposition of certain tax and other revenues, the special funds charged with and pledged to the payment of the principal of and interest on this Note, the nature and extent of the security thereby created, the terms and conditions under which this Note has been issued, the rights and remedies of the Registered Owner of this Note, and the rights, duties, immunities and obligations of the City and the Authority. By the acceptance of this Note, the Registered Owner assents to all of the provisions of the Resolution.

This Note is a special limited obligation of the Authority payable as to principal and interest solely from and is secured solely by the Tax Revenue (as defined in the Resolution) pledged under the Resolution,

Sebade Four Plex

all on the terms and conditions set forth in the Resolution. The Tax Revenue represents that portion of ad valorem taxes levied by public bodies of the State of Nebraska, including the City, on real property in the Project Area (as defined in this Resolution) which is in excess of that portion of such ad valorem taxes produced by the levy at the rate fixed each year by or for each such public body upon the valuation of the Project Area as of a certain date and as has been certified by the County Assessor of Wayne County, Nebraska to the City in accordance with law.

The principal and interest hereon shall not be payable from the general funds of the City nor the Authority nor shall this Note constitute a legal or equitable pledge, charge, lien, security interest or encumbrance upon any of the property or upon any of the income, receipts, or money and securities of the City or the Authority or of any other party other than those specifically pledged under the Resolution. This Note is not a debt of the City or the Authority within the meaning of any constitutional, statutory or charter limitation upon the creation of general obligation indebtedness of the City or the Authority, and does not impose any general liability upon the City or the Authority and neither the City nor the Authority shall be liable for the payment hereof out of any funds of the City or the Authority other than the Tax Revenues and other funds pledged under the Resolution, which Tax Revenues and other funds have been and hereby are pledged to the punctual payment of the principal of and interest on this Note in accordance with the provisions of this Resolution.

The Registrar may from time to time enter the respective amounts advanced pursuant to the terms of the Resolution under the column headed "Principal Amount Advanced" on **Schedule 1** hereto (the "**Table**") and may enter the aggregate principal amount of this Note then outstanding under the column headed "Cumulative Outstanding Principal Amount" on the Table. On each date upon which a portion of the Cumulative Outstanding Principal Amount is paid to the Registered Owner pursuant to the redemption provisions of the Resolution, the Registered Owner may enter the principal amount paid on this Note under the column headed "Principal Amount Redeemed" on the Table and may enter the then outstanding principal amount of this Note under the column headed "Cumulative Outstanding Principal Amount" on the Table. Notwithstanding the foregoing, the records maintained by the Registrar as to the principal amount issued and principal amounts paid on this Note shall be the official records of the Cumulative Outstanding Principal Amount of this Note for all purposes.

Reference is hereby made to the Resolution, a copy of which is on file in the office of the City Clerk, and to all of the provisions of which each Owner of this Note by its acceptance hereof hereby assents, for definitions of terms; the description of and the nature and extent of the security for this Note; the Tax Revenue pledged to the payment of the principal and interest on this Note; the nature and extent and manner of enforcement of the pledge; the conditions upon which the Resolution may be amended or supplemented with or without the consent of the Owner of this Note; the rights, duties and obligations of the Authority and the Registrar thereunder; the terms and provisions upon which the liens, pledges, charges, trusts and covenants made therein may be discharged at or prior to the maturity or redemption of this Note, and this Note thereafter no longer be secured by the Resolution or be deemed to be outstanding thereunder, if money or certain specified securities shall have been deposited with the Registrar sufficient and held in trust solely for the payment hereof; and for the other terms and provisions thereof.

This Note is subject to redemption prior to maturity, at the option of the Authority, in whole or in part at any time at a redemption price equal to 100% of the principal amount being redeemed, plus accrued interest on such principal amount to the date fixed for redemption. Reference is hereby made to the Resolution for a description of the redemption procedures and the notice requirements pertaining thereto.

In the event this Note is called for prior redemption, notice of such redemption shall be given by first-class mail to the Registered Owner hereof at its address as shown on the registration books maintained by the Registrar not less than 10 days prior to the date fixed for redemption, unless waived by the Registered

Owner hereof. If this Note, or any portion thereof, shall have been duly called for redemption and notice of such redemption duly given as provided, then upon such redemption date the portion of this Note so redeemed shall become due and payable and if money for the payment of the portion of the Note so redeemed shall be held for the purpose of such payment by the Registrar.

This Note is transferable by the Registered Owner hereof in person or by its attorney or legal representative duly authorized in writing at the principal office of the Registrar, but only in the manner, subject to the limitations and upon payment of the charges provided in the Resolution, and upon surrender and cancellation of this Note. Upon such transfer, a new Note of the same series and maturity and for the same principal amount will be issued to the transferee in exchange therefor. The Authority and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal of and interest due hereon and for all other purposes.

This note is being issued as a registered note without coupons. This note is subject to exchange as provided in the Resolution.

It is hereby certified, recited and declared that all acts, conditions and things required to have happened, to exist and to have been performed precedent to and in the issuance of this Note have happened, do exist and have been performed in regular and due time, form and manner; that this Note does not exceed any constitutional, statutory or charter limitation on indebtedness; and that provision has been made for the payment of the principal of and interest on this Note as provided in this Resolution.

*[The remainder of this page intentionally left blank]*



Exhibit D  
Project Costs

Redevelopment Project Costs

Description	TIF Eligible Expenses
Site purchase	\$40,710
Sidewalks & streets	\$ 7,000
Site Preparation	\$ 3,000
Demolition	\$10,450
Utility extension	\$ 5,500
<u>CRA legal</u>	<u>\$ 8,500</u>

The amounts may vary between categories. However, the Indebtedness issued shall not exceed \$40,500.

**CITY OF WAYNE, NEBRASKA  
COMMUNITY REDEVELOPMENT AUTHORITY (CRA)  
306 PEARL STREET, PO BOX 8 – WAYNE, NE 68787-0008**

**PRELIMINARY APPLICATION FOR TAX INCREMENT FINANCING  
\$5,000 application fee**

**PROJECT SCOPE:**

1. Name of Developer: Bright Fox Properties LLC  
If developer is a corporation, partnership, Limited Liability Company or other entity, please attach first page of articles showing exact business name.

Street Address: 1015 Lincoln Street #2 Wayne NE 68787

Mailing Address: 1015 Lincoln Street #2 Wayne NE 68787

Contact Person: Robert (RJ) Liska

Telephone No.: \_\_\_\_\_ Cell No. 402-369-4552

Fax No.: \_\_\_\_\_

Email: liskarj@gmail.com

Business structure: Limited Liability Corporation LLC

Owners: Robert (RJ) Liska

2. Briefly describe your proposed project: (description of business, number of employees, housing units, etc) (Attach information if necessary)

*To revitalize 401 Main Street in Wayne NE. This multi-use commercial property is in the heart of downtown. The property has been for sale for more than 2 years and because of it's condition there has been only one other offer. The goal is to restore the commercial building to better align aesthetically with the downtown, and update and rent the current homes on the property. The commercial building will have 2000 square foot of modern office space as well as two 1000 square foot executive apartments. See Attachment A for further details.*

3. Present ownership of the site and the legal description of the property you intend to improve? (Plat map if available)

*Bright Fox Properties has an accepted purchase agreement contingent upon TIF funding for the properties located on lots 10, 11 and 12, Block 12 North Addition to the city of Wayne, Wayne County Nebraska. Current owner: Kathryn M. Becker. Realtor: White Farmhouse Realty, LLC. Purchase agreement can be provided upon request.*

4. Physical description: (Attach drawings showing building layouts on the lots and the square footage for each structure.)

*Please see attachment A & B*

5. **Estimated Project Costs:**  
Include Construction Proforma Statement

A) Land Acquisition Costs	\$ 240,000
B) Site Development (itemize)	
C) Building Cost	\$ 250,000
D) Equipment	
E) Architectural & Engineering Fees	\$ 5,000
F) Legal Fees	\$ 5,000
G) Financing Costs	
H) Broker Costs	
I) Demolition	\$ 50,000
J) Contingencies	\$ 30,000
<b>Estimated total project Costs</b>	<b>\$ 580,000</b>

6. Current Property Valuation \$ 275,655

7. Estimated Assessed Valuation at Completion \$ 700,000

8. Itemized Source of Financing (Sources and Uses spreadsheet):

a. Equity	\$ 50,000
b. Bank Loans	\$ 117,000
c. Tax Increment Financing	\$ 296,000
d. Other Sources	\$ 117,000

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

*Otte Construction -- general contractor.*

10. Has this property been declared blighted and substandard?

*Yes*

11. Are zoning changes required? If zoning is needed, an expected approval date.

*No*

12. Project Construction Schedule:

a. Construction start Date: *Fall 2025*

b. Completion Date: *Summer/Fall 2026*

c. If Phased Construction (which lots will be built on in which year):

Year \_\_\_\_\_ / \_\_\_\_\_ % complete

Year \_\_\_\_\_ / \_\_\_\_\_ % complete

13. Municipal Reference (if applicable). Please name any other municipality wherein the applicant, or other corporations the applicant has been involved with, has completed developments within the last five years.

*Purchased an apartment building at 1015 Lincoln Street in Wayne and executing a phased renovation and updates of this property.*

14. Have you received any other incentives from the State of Nebraska for this project? If yes, please explain.

*No*

**TAX INCREMENT FINANCING REQUEST:**

1. Describe Eligible Cost for Which Tax Increment Financing will be used.  
(Include attachments if necessary):
- |  |                  |
|--|------------------|
| Public Improvements  |                  |
| Streets  |                  |
| Water lines  |                  |
| Sewer lines  |                  |
| Sidewalks  | \$ 1,000         |
| Lighting   |                  |
| Site Acquisition (Including all costs associated with acquisition)                       | \$ 240,000       |
| Demolition   | \$ 50,000        |
| Site Preparation (Dirt work, grading, & other work prior to construction of the project) | \$               |
| Utilities extensions and hookups to foundation   | \$               |
| Private Streets  | \$               |
| Legal Fees   | \$ 5,000         |
| <b>TOTAL AMOUNT OF TIF REQUESTED</b>   | <b>\$296,000</b> |

Statement of Necessity for the desired use of Tax Increment Financing (TIF).

Without TIF funding the ability purchase and renovate this downtown property for modern commercial space and two apartments will not be doable.

---

<i>RA Liska</i>	7-24-25	7-24-25
Signature of Authorized Applicant	Date	City use Date Rcvd/Initials

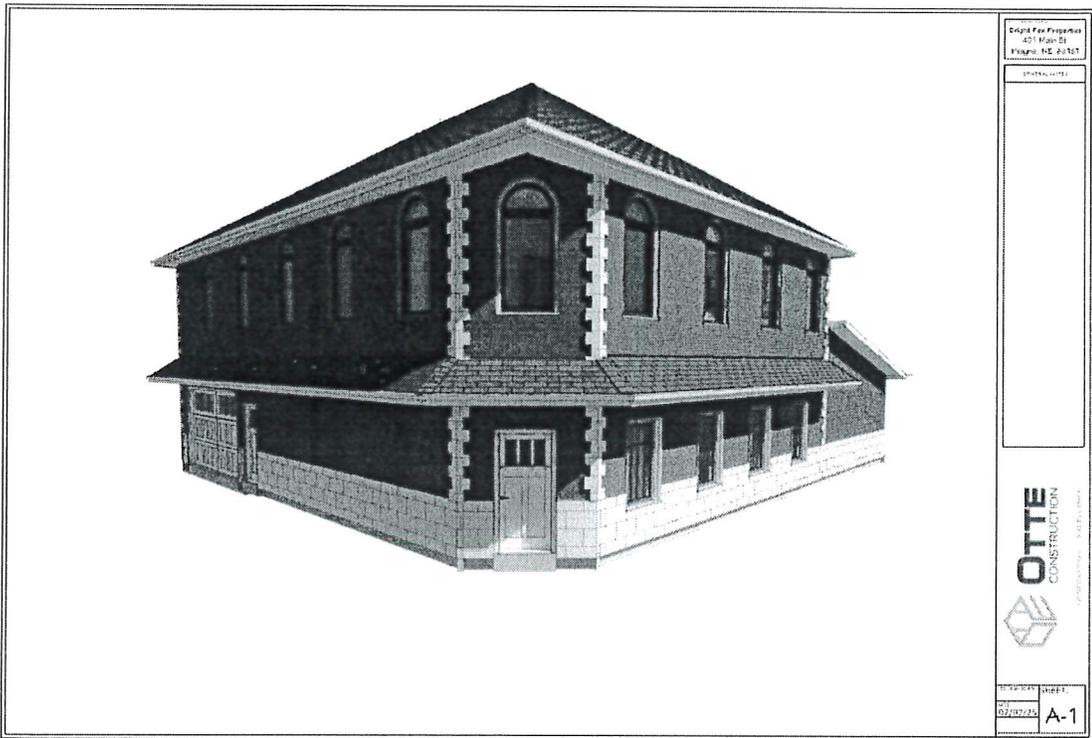
Printed Name of Applicant: Robert (RJ) Liska

Printed name of Business: Bright Fox Properties, LLC

**This Document and its attachments are subject to state open records disclosure laws.**

**Documentation (copies of invoices and cancelled checks) of all TIF eligible expenses are required by the City of Wayne before any TIF Bonds are processed.**

Attachment A:

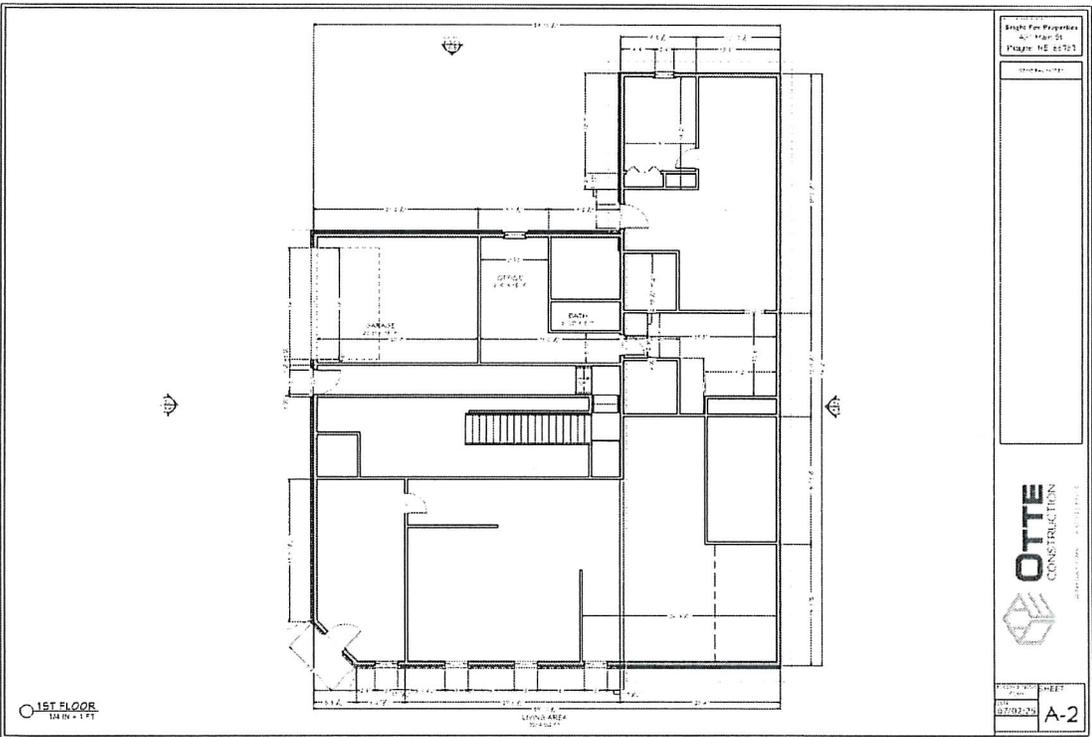


Single Family Residential  
 401 Main St  
 Bangor, ME 04911

(Project No. 171)



DATE: 02/07/20  
 SHEET: A-1



Single Family Residential  
 401 Main St  
 Bangor, ME 04911

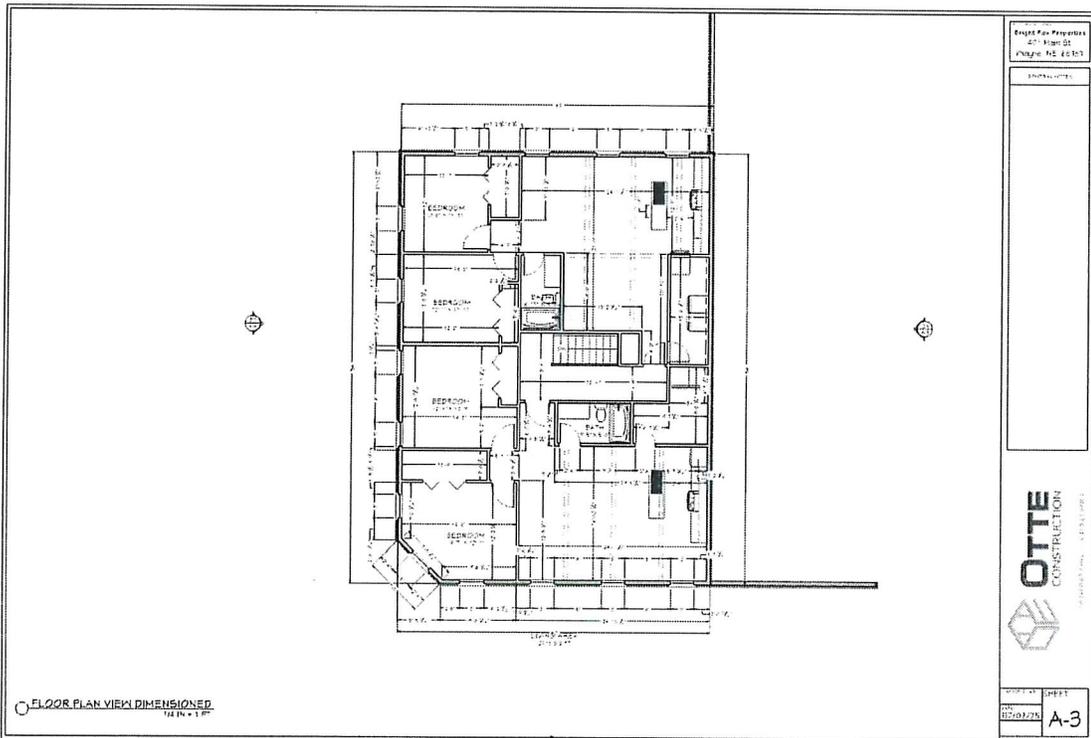
(Project No. 171)



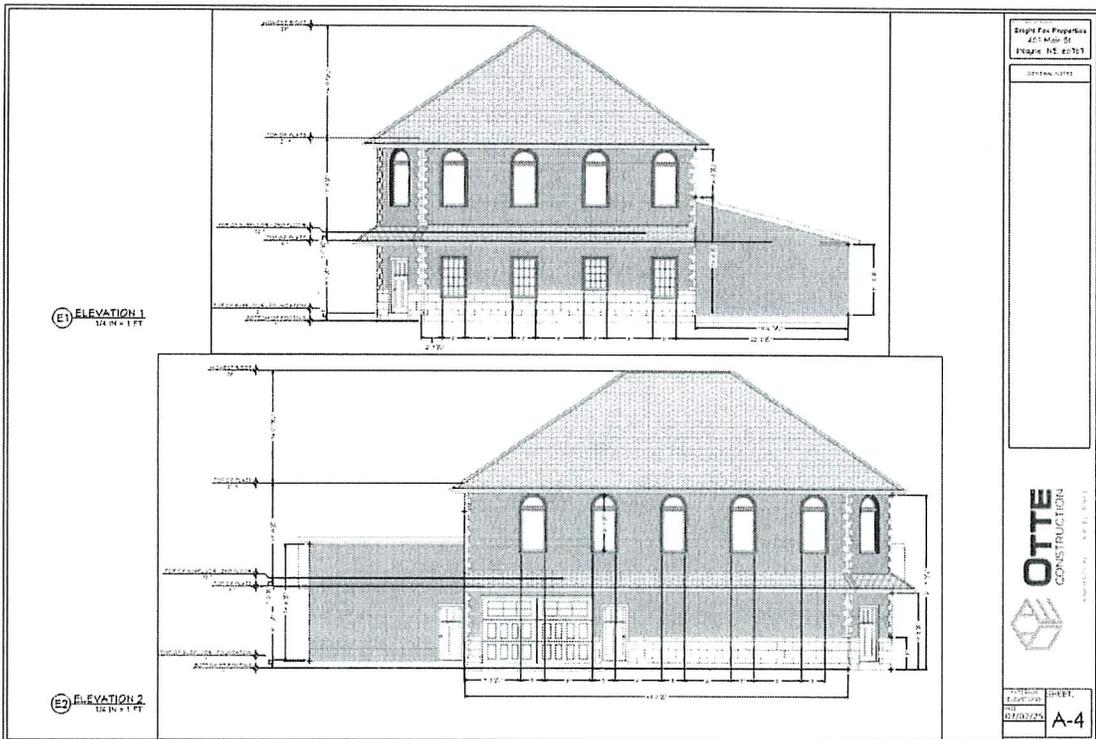
DATE: 07/02/20  
 SHEET: A-2

1ST FLOOR  
 13'0" x 14'1"

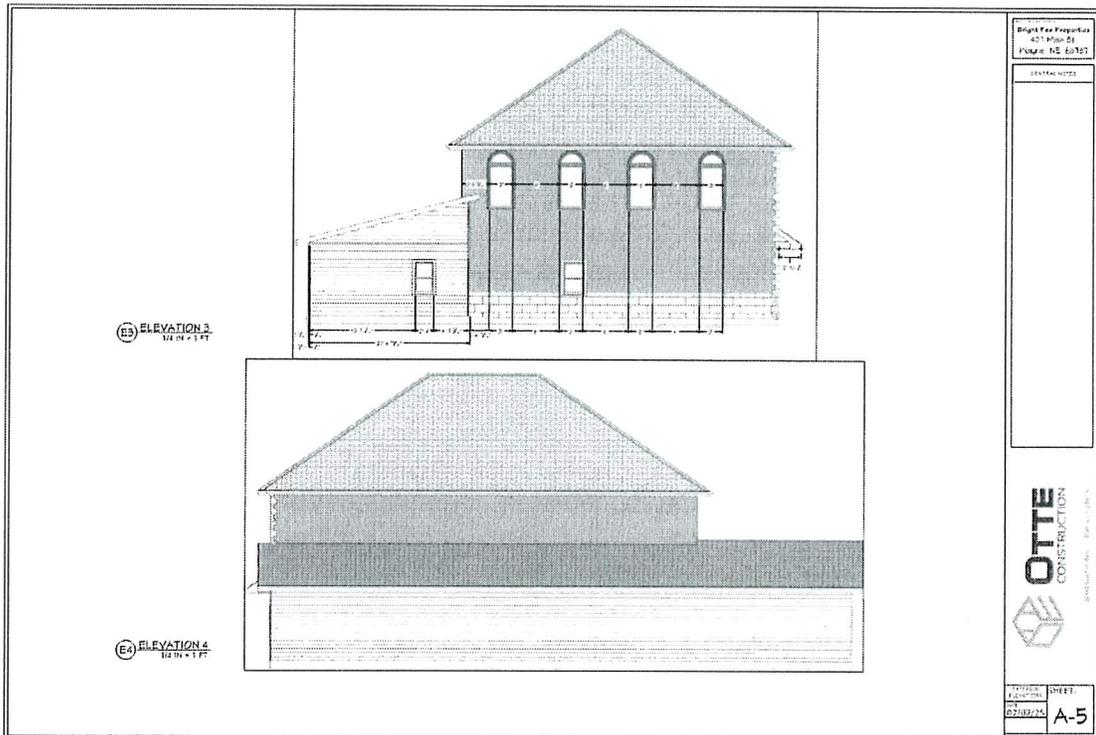
13'0" x 14'1"



Engr's Fee Properties 421 Main St Exeter, N.H. 03183	
GENERAL NOTES	
	
SHEET NO. 02100725	SHEET A-3



Engr's Fee Properties 421 Main St Exeter, N.H. 03183	
GENERAL NOTES	
	
SHEET NO. 02100725	SHEET A-4



**Attachment B:**

Current State: 401 Main Street





**COST BREAKDOWN SHEET  
401 Main Remodel Budget**

COST BREAKDOWN	SUBTOTAL M/L/S	SUBTOTAL M/L/S
<b>Scope of Work</b>		
<b>Unit #1 - North Side</b>		
Demolition & Rework	10,000.00	
Living & Kitchen	30,000.00	
Bathroom	10,000.00	
Bedroom #1	10,000.00	
Bedroom #2	10,000.00	
		<b>70,000.00</b>
<b>Unit #2 - South Side</b>		
Demolition & Rework	10,000.00	
Living & Kitchen	30,000.00	
Bathroom	10,000.00	
Bedroom #1	10,000.00	
Bedroom #2	10,000.00	
		<b>70,000.00</b>
<b>Exterior Finishes</b>		
Demolition & Rework	25,000.00	
Siding Material	90,000.00	
Windows & Surrounds	20,000.00	
Labor for Siding	25,000.00	
		<b>160,000.00</b>
<b>Remodel Contingency (10%)</b>		<b>30,000.00</b>
<b>FINAL TOTAL</b>		<b>330,000.00</b>



City of Wayne, NE

# Budget Worksheet

## Account Summary

For Fiscal: 2024-2025 Period Ending: 09/30/2025

	2022-2023		2023-2024		2024-2025		Defined Budgets	
	Total Budget	Total Activity	Total Budget	Total Activity	YTD Activity	Projected YE	2024-2025	2025-2026
<b>Fund: 800 - COMMUNITY REDEV AUTHORITY</b>								
<b>Revenue</b>								
<b>Department: 100 - Property Taxes</b>								
800-100-312000 PROPERTY TAXES	0.00	0.00	83,650.00	76,411.71	58,062.38	86,934.00	97,951.00	
800-100-312001 PROPERTY TAX CREDIT STATE	0.00	0.00	0.00	4,862.02	6,494.36	6,494.00	0.00	
800-100-351000 HOMESTEAD EXEMPTION	0.00	0.00	0.00	2,194.23	2,042.34	1,641.00	0.00	
800-100-355000 MOTOR VEHICLE PRORATE TAX	0.00	0.00	0.00	120.09	126.26	100.00	120.00	
<b>Department: 100 - Property Taxes Total:</b>	<b>0.00</b>	<b>0.00</b>	<b>83,650.00</b>	<b>83,588.05</b>	<b>66,725.34</b>	<b>95,169.00</b>	<b>98,071.00</b>	
<b>Department: 106 - INTEREST INCOME</b>								
800-106-421000 INTEREST ON INVESTMENTS	100.00	163.37	75.00	392.35	127.45	130.00	75.00	
<b>Department: 106 - INTEREST INCOME Total:</b>	<b>100.00</b>	<b>163.37</b>	<b>75.00</b>	<b>392.35</b>	<b>127.45</b>	<b>130.00</b>	<b>75.00</b>	
<b>Department: 108 - SALE OF PROPERTY</b>								
800-108-425000 SALE OF REAL PROPERTY	150,000.00	-3,557.21	150,000.00	-4,939.10	0.00	12,000.00	100,000.00	
<b>Department: 108 - SALE OF PROPERTY Total:</b>	<b>150,000.00</b>	<b>-3,557.21</b>	<b>150,000.00</b>	<b>-4,939.10</b>	<b>0.00</b>	<b>12,000.00</b>	<b>100,000.00</b>	
<b>Department: 150 - TRANSFERS</b>								
800-150-435000 TRANSFERS IN	200,000.00	42,654.30	470,000.00	110,000.00	46,000.00	50,000.00	300,000.00	
<b>Department: 150 - TRANSFERS Total:</b>	<b>200,000.00</b>	<b>42,654.30</b>	<b>470,000.00</b>	<b>110,000.00</b>	<b>46,000.00</b>	<b>50,000.00</b>	<b>300,000.00</b>	
<b>Department: 850 - COMMUNITY REDEVELOPMENT AUTHORITY</b>								
800-850-392000 RENT	0.00	16,260.51	23,680.00	23,951.38	20,809.07	25,041.00	25,389.00	
800-850-422002 INCENTIVE LOAN REPAYMENT	0.00	0.00	0.00	0.00	21,400.00	21,400.00	0.00	
800-850-428000 MISCELLANEOUS	0.00	15,000.00	0.00	25,174.00	2,178.00	2,178.00	250,000.00	
<b>Department: 850 - COMMUNITY REDEVELOPMENT AUTHORITY Total:</b>	<b>0.00</b>	<b>31,260.51</b>	<b>23,680.00</b>	<b>49,125.38</b>	<b>44,387.07</b>	<b>48,619.00</b>	<b>275,389.00</b>	
<b>Revenue Total:</b>	<b>350,100.00</b>	<b>70,520.97</b>	<b>727,405.00</b>	<b>238,166.68</b>	<b>157,239.86</b>	<b>205,918.00</b>	<b>773,535.00</b>	
<b>Expense</b>								
<b>Department: 850 - COMMUNITY REDEVELOPMENT AUTHORITY</b>								
800-850-32000 PUBLICATION	1,400.00	2,021.78	1,500.00	765.02	433.98	750.00	1,500.00	
800-850-37000 CDA PROFESSIONAL SERVICES	9,600.00	0.00	5,000.00	0.00	1,600.00	3,200.00	5,000.00	
800-850-45000 CDA MISCELLANEOUS	2,000.00	1,598.41	2,000.00	1,206.29	20.00	50.00	2,000.00	

**Budget Worksheet**

For Fiscal: 2024-2025 Period Ending: 09/30/2025

	Defined Budgets							
	2022-2023 Total Budget	2022-2023 Total Activity	2023-2024 Total Budget	2023-2024 Total Activity	2024-2025 Total Budget	2024-2025 YTD Activity	2024-2025 Projected YE	2025-2026 Proposed Budget
<a href="#">800-850-45001</a>	8,000.00	7,079.84	8,000.00	4,804.80	8,000.00	5,948.50	5,949.00	8,000.00
<a href="#">800-850-64000</a>	0.00	980.72	0.00	2,114.50	0.00	0.00	0.00	0.00
<a href="#">800-850-64001</a>	0.00	0.00	0.00	0.00	0.00	21,400.00	21,400.00	256,200.00
<a href="#">800-850-70000</a>	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<a href="#">800-850-82006</a>	245,000.00	10,741.82	713,802.00	26,532.30	582,075.00	108,887.24	169,887.00	491,737.00
<a href="#">800-850-98000</a>	72,104.00	0.00	6,213.00	0.00	0.00	0.00	0.00	25,000.00
<b>Department: 850 - COMMUNITY REDEVELOPMENT AUTHORITY Total:</b>	<b>438,104.00</b>	<b>22,422.57</b>	<b>736,515.00</b>	<b>35,422.91</b>	<b>598,575.00</b>	<b>138,289.72</b>	<b>201,236.00</b>	<b>789,437.00</b>
<b>Expense Total:</b>	<b>438,104.00</b>	<b>22,422.57</b>	<b>736,515.00</b>	<b>35,422.91</b>	<b>598,575.00</b>	<b>138,289.72</b>	<b>201,236.00</b>	<b>789,437.00</b>
<b>Fund: 800 - COMMUNITY REDEV AUTHORITY Surplus (Deficit):</b>	<b>-88,004.00</b>	<b>48,098.40</b>	<b>-9,110.00</b>	<b>202,743.77</b>	<b>-81,861.00</b>	<b>18,950.14</b>	<b>4,682.00</b>	<b>-15,902.00</b>

Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Fund: 801 - TIF ANGEL ACRES

Revenue

Department: 911 - TIF ANGEL ACRES

[801-911-312002](#)

TIF TAXES - ANGEL ACRES

Department: 911 - TIF ANGEL ACRES Total:

	2022-2023 Total Budget	2022-2023 Total Activity	2023-2024 Total Budget	2023-2024 Total Activity	2024-2025 Total Budget	2024-2025 YTD Activity	2024-2025 Projected YE	2025-2026 Proposed Budget
	43,544.00	18,442.63	43,634.00	16,821.37	41,715.00	26,833.09	26,833.00	42,610.00
<b>Department: 911 - TIF ANGEL ACRES Total:</b>	<b>43,544.00</b>	<b>18,442.63</b>	<b>43,634.00</b>	<b>16,821.37</b>	<b>41,715.00</b>	<b>26,833.09</b>	<b>26,833.00</b>	<b>42,610.00</b>

Revenue Total:

	43,544.00	18,442.63	43,634.00	16,821.37	41,715.00	26,833.09	26,833.00	42,610.00
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Expense

Department: 911 - TIF ANGEL ACRES

[801-911-64002](#)

TIF ANGEL ACRES - INTEREST

Department: 911 - TIF ANGEL ACRES Total:

	18,812.00	13,501.53	14,120.00	11,370.16	14,148.00	7,790.75	7,791.00	14,000.00
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Expense Total:

	18,812.00	13,501.53	14,120.00	11,370.16	14,148.00	7,790.75	7,791.00	14,000.00
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Department: 911 - TIF ANGEL ACRES Total:

	24,732.00	0.00	29,514.00	0.00	27,567.00	19,042.34	19,042.00	28,610.00
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Expense Total:

	43,544.00	13,501.53	43,634.00	11,370.16	41,715.00	26,833.09	26,833.00	42,610.00
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Fund: 801 - TIF ANGEL ACRES Surplus (Deficit):

	0.00	4,941.10	0.00	5,451.21	0.00	0.00	0.00	0.00
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Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Defined Budgets

2022-2023 2022-2023 2023-2024 2023-2024 2024-2025 2024-2025 2025-2026  
 Total Budget Total Activity Total Budget Total Activity Total Budget YTD Activity Projected YE Proposed Budget

Fund: 802 - TIF WAYNE CROWN II

Revenue

Department: 914 - TIFANGEL VILLAGE

802-914-312002	TIF TAXES - WAYNE CROWN II	21,437.00	7,524.69	26,396.00	1,933.28	17,100.00	7,826.49	7,826.00	25,024.00
<b>Department: 914 - TIFANGEL VILLAGE Total:</b>		<b>21,437.00</b>	<b>7,524.69</b>	<b>26,396.00</b>	<b>1,933.28</b>	<b>17,100.00</b>	<b>7,826.49</b>	<b>7,826.00</b>	<b>25,024.00</b>
<b>Revenue Total:</b>		<b>21,437.00</b>	<b>7,524.69</b>	<b>26,396.00</b>	<b>1,933.28</b>	<b>17,100.00</b>	<b>7,826.49</b>	<b>7,826.00</b>	<b>25,024.00</b>

Expense

Department: 914 - TIFANGEL VILLAGE

802-914-64000	TIF WAYNE CROWN II - INTERE...	10,477.00	10,017.56	11,454.00	9,157.58	7,517.00	5,646.29	5,646.00	10,926.00
802-914-64001	TIF WAYNE CROWN II - PRINCI...	10,960.00	0.00	14,942.00	0.00	9,583.00	2,040.56	2,041.00	14,237.00
<b>Department: 914 - TIFANGEL VILLAGE Total:</b>		<b>21,437.00</b>	<b>10,017.56</b>	<b>26,396.00</b>	<b>9,157.58</b>	<b>17,100.00</b>	<b>7,686.85</b>	<b>7,687.00</b>	<b>25,163.00</b>
<b>Expense Total:</b>		<b>21,437.00</b>	<b>10,017.56</b>	<b>26,396.00</b>	<b>9,157.58</b>	<b>17,100.00</b>	<b>7,686.85</b>	<b>7,687.00</b>	<b>25,163.00</b>

Fund: 802 - TIF WAYNE CROWN II Surplus (Deficit):

0.00 -2,492.87 0.00 -7,224.30 0.00 139.64 139.00 -139.00

Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Defined Budgets

	2022-2023	2022-2023	2023-2024	2023-2024	2024-2025	2024-2025	2024-2025	2025-2026
	Total Budget	Total Activity	Total Budget	Total Activity	Total Budget	YTD Activity	Projected YE	Proposed Budget
<b>Fund: 820 - TIF BENSCOTER</b>								
<b>Revenue</b>								
<b>Department: 927 - TIF BENSCOTER</b>								
<u>820-927-312002</u>								
TIF TAX BENSCOTER	25,730.00	6,503.07	36,262.00	5,046.28	30,842.00	12,097.10	12,097.00	0.00
<b>Department: 927 - TIF BENSCOTER Total:</b>	<b>25,730.00</b>	<b>6,503.07</b>	<b>36,262.00</b>	<b>5,046.28</b>	<b>30,842.00</b>	<b>12,097.10</b>	<b>12,097.00</b>	<b>0.00</b>
<b>Revenue Total:</b>	<b>25,730.00</b>	<b>6,503.07</b>	<b>36,262.00</b>	<b>5,046.28</b>	<b>30,842.00</b>	<b>12,097.10</b>	<b>12,097.00</b>	<b>0.00</b>
<b>Expense</b>								
<b>Department: 927 - TIF BENSCOTER</b>								
<u>820-927-64000</u>								
TIF BENSCOTER INTEREST	6,865.00	5,233.40	7,260.00	3,532.31	5,836.00	1,266.41	1,266.00	0.00
TIF BENSCOTER PRINCIPAL	18,865.00	0.00	29,002.00	0.00	25,006.00	10,830.69	10,831.00	0.00
<b>Department: 927 - TIF BENSCOTER Total:</b>	<b>25,730.00</b>	<b>5,233.40</b>	<b>36,262.00</b>	<b>3,532.31</b>	<b>30,842.00</b>	<b>12,097.10</b>	<b>12,097.00</b>	<b>0.00</b>
<b>Expense Total:</b>	<b>25,730.00</b>	<b>5,233.40</b>	<b>36,262.00</b>	<b>3,532.31</b>	<b>30,842.00</b>	<b>12,097.10</b>	<b>12,097.00</b>	<b>0.00</b>
<b>Fund: 820 - TIF BENSCOTER Surplus (Deficit):</b>	<b>0.00</b>	<b>1,269.67</b>	<b>0.00</b>	<b>1,513.97</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Defined Budgets

	2022-2023	2022-2023	2023-2024	2023-2024	2024-2025	2024-2025	2025-2026
	Total Budget	Total Activity	Total Budget	Total Activity	Total Budget	Projected YE	Proposed Budget

Fund: 825 - TIF GRAINLAND ESTATES

Revenue

Department: 919 - 919

<a href="#">825-919-312002</a>	32,133.00	16,404.82	37,297.00	15,144.32	26,913.00	21,693.00	31,722.00
TIF TAXES - GRAINLAND ESTAT...							
<b>Department: 919 - 919 Total:</b>	<b>32,133.00</b>	<b>16,404.82</b>	<b>37,297.00</b>	<b>15,144.32</b>	<b>26,913.00</b>	<b>21,693.00</b>	<b>31,722.00</b>
<b>Revenue Total:</b>	<b>32,133.00</b>	<b>16,404.82</b>	<b>37,297.00</b>	<b>15,144.32</b>	<b>26,913.00</b>	<b>21,693.00</b>	<b>31,722.00</b>

Expense

Department: 919 - 919

<a href="#">825-919-64000</a>	17,970.00	19,181.06	19,975.00	17,822.69	14,197.00	13,249.00	13,248.00
GRAINLAND ESTATES TIF INTER...							
<a href="#">825-919-64001</a>	14,163.00	0.00	17,322.00	0.00	12,716.00	8,444.49	18,474.00
GRAINLAND ESTATES TIF PRINC...							
<b>Department: 919 - 919 Total:</b>	<b>32,133.00</b>	<b>19,181.06</b>	<b>37,297.00</b>	<b>17,822.69</b>	<b>26,913.00</b>	<b>21,693.18</b>	<b>31,722.00</b>
<b>Expense Total:</b>	<b>32,133.00</b>	<b>19,181.06</b>	<b>37,297.00</b>	<b>17,822.69</b>	<b>26,913.00</b>	<b>21,693.18</b>	<b>31,722.00</b>

Fund: 825 - TIF GRAINLAND ESTATES Surplus (Deficit):

	0.00	-2,776.24	0.00	-2,678.37	0.00	1,399.49	0.00
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Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Defined Budgets

Fund: 830 - TIF JORGENSEN

Revenue

Department: 924 - TIF Jorgensen

[830-924-312002](#)

	2022-2023 Total Budget	2022-2023 Total Activity	2023-2024 Total Budget	2023-2024 Total Activity	2024-2025 Total Budget	2024-2025 YTD Activity	2024-2025 Projected YE	2025-2026 Proposed Budget
TIF TAXES JORGENSEN	25,731.00	14,060.70	25,732.00	8,139.11	25,731.00	14,130.63	14,131.00	25,732.00
<b>Department: 924 - TIF Jorgensen Total:</b>	<b>25,731.00</b>	<b>14,060.70</b>	<b>25,732.00</b>	<b>8,139.11</b>	<b>25,731.00</b>	<b>14,130.63</b>	<b>14,131.00</b>	<b>25,732.00</b>

Revenue Total:

	25,731.00	14,060.70	25,732.00	8,139.11	25,731.00	14,130.63	14,131.00	25,732.00
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Expense

Department: 924 - TIF Jorgensen

[830-924-64000](#)

TIF JORGENSEN INTEREST	9,610.00	8,786.32	8,623.00	7,754.85	7,583.00	3,677.14	3,677.00	6,442.00
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[830-924-64001](#)

TIF JORGENSEN PRINCIPAL	16,121.00	0.00	17,109.00	0.00	18,148.00	10,453.49	10,454.00	19,290.00
<b>Department: 924 - TIF Jorgensen Total:</b>	<b>25,731.00</b>	<b>8,786.32</b>	<b>25,732.00</b>	<b>7,754.85</b>	<b>25,731.00</b>	<b>14,130.63</b>	<b>14,131.00</b>	<b>25,732.00</b>

Expense Total:

	25,731.00	8,786.32	25,732.00	7,754.85	25,731.00	14,130.63	14,131.00	25,732.00
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Fund: 830 - TIF JORGENSEN Surplus (Deficit):

	0.00	5,274.38	0.00	384.26	0.00	0.00	0.00	0.00
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Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Defined Budgets

	2022-2023 Total Budget	2022-2023 Total Activity	2023-2024 Total Budget	2023-2024 Total Activity	2024-2025 Total Budget	2024-2025 YTD Activity	2024-2025 Projected YE	2025-2026 Proposed Budget
<b>Fund: 835 - TIF MID PLAINS GRAIN</b>								
<b>Revenue</b>								
<b>Department: 923 - TIF Mid Plain Grain</b>								
<u>835-923-312002</u>	22,253.00	4,368.34	35,543.00	3,969.91	21,615.00	7,385.97	7,386.00	20,001.00
<b>Department: 923 - TIF Mid Plain Grain Total:</b>	<b>22,253.00</b>	<b>4,368.34</b>	<b>35,543.00</b>	<b>3,969.91</b>	<b>21,615.00</b>	<b>7,385.97</b>	<b>7,386.00</b>	<b>20,001.00</b>
<b>Revenue Total:</b>	<b>22,253.00</b>	<b>4,368.34</b>	<b>35,543.00</b>	<b>3,969.91</b>	<b>21,615.00</b>	<b>7,385.97</b>	<b>7,386.00</b>	<b>20,001.00</b>
<b>Expense</b>								
<b>Department: 923 - TIF Mid Plain Grain</b>								
835-923-64000	8,676.00	7,322.38	8,160.00	6,198.70	7,819.00	0.00	0.00	7,341.00
<u>835-923-64001</u>	13,577.00	0.00	27,383.00	0.00	13,796.00	7,385.97	7,386.00	12,660.00
<b>Department: 923 - TIF Mid Plain Grain Total:</b>	<b>22,253.00</b>	<b>7,322.38</b>	<b>35,543.00</b>	<b>6,198.70</b>	<b>21,615.00</b>	<b>7,385.97</b>	<b>7,386.00</b>	<b>20,001.00</b>
<b>Expense Total:</b>	<b>22,253.00</b>	<b>7,322.38</b>	<b>35,543.00</b>	<b>6,198.70</b>	<b>21,615.00</b>	<b>7,385.97</b>	<b>7,386.00</b>	<b>20,001.00</b>
<b>Fund: 835 - TIF MID PLAINS GRAIN Surplus (Deficit):</b>	<b>0.00</b>	<b>-2,954.04</b>	<b>0.00</b>	<b>-2,228.79</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

	Defined Budgets							
	2022-2023 Total Budget	2022-2023 Total Activity	2023-2024 Total Budget	2023-2024 Total Activity	2024-2025 Total Budget	2024-2025 YTD Activity	2024-2025 Projected YE	2025-2026 Proposed Budget
<b>Fund: 840 - TIF MOTEL (WHG)</b>								
<b>Revenue</b>								
<b>Department: 928 - TIF MOTEL - WHG</b>								
840-928-312002								
TIF TAX MOTEL	55,555.00	23,614.01	63,311.00	6,813.35	46,591.00	22,480.04	22,480.00	50,773.00
<b>Department: 928 - TIF MOTEL - WHG Total:</b>	<b>55,555.00</b>	<b>23,614.01</b>	<b>63,311.00</b>	<b>6,813.35</b>	<b>46,591.00</b>	<b>22,480.04</b>	<b>22,480.00</b>	<b>50,773.00</b>
<b>Revenue Total:</b>	<b>55,555.00</b>	<b>23,614.01</b>	<b>63,311.00</b>	<b>6,813.35</b>	<b>46,591.00</b>	<b>22,480.04</b>	<b>22,480.00</b>	<b>50,773.00</b>
<b>Expense</b>								
<b>Department: 928 - TIF MOTEL - WHG</b>								
840-928-64000								
TIF WHG MOTEL INTEREST	16,416.00	10,586.95	14,633.00	6,957.76	13,141.00	6,203.73	6,204.00	11,252.00
TIF WHG MOTEL PRINCIPAL	39,139.00	0.00	48,678.00	0.00	33,450.00	16,276.31	16,276.00	39,521.00
<b>Department: 928 - TIF MOTEL - WHG Total:</b>	<b>55,555.00</b>	<b>10,586.95</b>	<b>63,311.00</b>	<b>6,957.76</b>	<b>46,591.00</b>	<b>22,480.04</b>	<b>22,480.00</b>	<b>50,773.00</b>
<b>Expense Total:</b>	<b>55,555.00</b>	<b>10,586.95</b>	<b>63,311.00</b>	<b>6,957.76</b>	<b>46,591.00</b>	<b>22,480.04</b>	<b>22,480.00</b>	<b>50,773.00</b>
<b>Fund: 840 - TIF MOTEL (WHG) Surplus (Deficit):</b>	<b>0.00</b>	<b>13,027.06</b>	<b>0.00</b>	<b>-144.41</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Defined Budgets

Fund: 845 - TIF MZRB, LLC

Revenue

Department: 912 - TIF MZRB LLC

	2022-2023 Total Budget	2022-2023 Total Activity	2023-2024 Total Budget	2023-2024 Total Activity	2024-2025 Total Budget	2024-2025 YTD Activity	2024-2025 Projected YE	2025-2026 Proposed Budget
TIF TAXES MZRB, LLC	5,915.00	1,801.79	5,955.00	2,014.32	5,961.00	3,961.17	3,961.00	5,926.00
<b>Department: 912 - TIF MZRB LLC Total:</b>	<b>5,915.00</b>	<b>1,801.79</b>	<b>5,955.00</b>	<b>2,014.32</b>	<b>5,961.00</b>	<b>3,961.17</b>	<b>3,961.00</b>	<b>5,926.00</b>

Revenue Total:

	5,915.00	1,801.79	5,955.00	2,014.32	5,961.00	3,961.17	3,961.00	5,926.00
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Expense

Department: 912 - TIF MZRB LLC

TIF MZRB LLC - INTEREST	1,815.00	1,713.28	1,455.00	1,632.13	1,061.00	474.87	475.00	626.00
TIF MZRB LLC - PRINCIPAL	4,100.00	0.00	4,500.00	0.00	4,900.00	3,486.30	3,486.00	5,300.00
<b>Department: 912 - TIF MZRB LLC Total:</b>	<b>5,915.00</b>	<b>1,713.28</b>	<b>5,955.00</b>	<b>1,632.13</b>	<b>5,961.00</b>	<b>3,961.17</b>	<b>3,961.00</b>	<b>5,926.00</b>

Expense Total:

	5,915.00	1,713.28	5,955.00	1,632.13	5,961.00	3,961.17	3,961.00	5,926.00
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Fund: 845 - TIF MZRB, LLC Surplus (Deficit):

	0.00	88.51	0.00	382.19	0.00	0.00	0.00	0.00
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Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Defined Budgets

	2022-2023	2023-2024	2023-2024	2023-2024	2024-2025	2024-2025	2024-2025	2025-2026
	Total Budget	Total Activity	Total Budget	Total Activity	Total Budget	YTD Activity	Projected YE	Proposed Budget
<b>Fund: 850 - TIF NEBR ST. PROG PROP</b>								
Revenue								
Department: 929 - TIF PROGRESSIVE Properties Nebraska Street								
850-929-312002 TIF TAX NEBR ST P-P	13,363.00	5,311.29	19,503.00	2,338.23	12,814.00	5,246.43	1,935.00	10,598.00
Department: 929 - TIF PROGRESSIVE Properties Nebraska Street Total	13,363.00	5,311.29	19,503.00	2,338.23	12,814.00	5,246.43	1,935.00	10,598.00
Revenue Total:	13,363.00	5,311.29	19,503.00	2,338.23	12,814.00	5,246.43	1,935.00	10,598.00
Expense								
Department: 929 - TIF PROGRESSIVE Properties Nebraska Street								
850-929-64000 TIF NEBR ST P-P INTEREST	3,613.00	4,136.00	5,041.00	3,272.65	4,608.00	1,935.02	1,935.00	2,398.00
850-929-64001 TIF NEBR ST P-P PRINCIPAL	9,750.00	0.00	14,462.00	0.00	8,206.00	0.00	0.00	8,200.00
Department: 929 - TIF PROGRESSIVE Properties Nebraska Street Total	13,363.00	4,136.00	19,503.00	3,272.65	12,814.00	1,935.02	1,935.00	10,598.00
Expense Total:	13,363.00	4,136.00	19,503.00	3,272.65	12,814.00	1,935.02	1,935.00	10,598.00
Fund: 850 - TIF NEBR ST. PROG PROP Surplus (Deficit):	0.00	1,175.29	0.00	-934.42	0.00	3,311.41	0.00	0.00

Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Defined Budgets

2022-2023 2022-2023 2023-2024 2023-2024 2024-2025 2024-2025 2025-2026  
 Total Budget Total Activity Total Budget Total Activity Total Budget Projected YE Proposed Budget

Fund: 851 - TIF 1ST STREET PROG PROP

Revenue

Department: 915 - TIF INT PROG PROP 1ST STREET

851-915-312002	TIF TAXES 1ST ST P-P	4,228.00	1,707.20	5,499.00	784.00	5,286.00	1,625.30	599.00	4,362.00
Department: 915 - TIF INT PROG PROP 1ST STREET Total:		4,228.00	1,707.20	5,499.00	784.00	5,286.00	1,625.30	599.00	4,362.00
Revenue Total:		4,228.00	1,707.20	5,499.00	784.00	5,286.00	1,625.30	599.00	4,362.00

Expense

Department: 915 - TIF INT PROG PROP 1ST STREET

851-915-64000	TIF PP 1ST ST - INTEREST	1,728.00	971.45	1,614.00	706.93	1,446.00	599.46	599.00	1,334.00
851-915-64001	TIF PP 1ST ST - PRIN	2,500.00	0.00	3,885.00	0.00	3,840.00	0.00	0.00	3,028.00
Department: 915 - TIF INT PROG PROP 1ST STREET Total:		4,228.00	971.45	5,499.00	706.93	5,286.00	599.46	599.00	4,362.00
Expense Total:		4,228.00	971.45	5,499.00	706.93	5,286.00	599.46	599.00	4,362.00
Fund: 851 - TIF 1ST STREET PROG PROP Surplus (Deficit):		0.00	735.75	0.00	77.07	0.00	1,025.84	0.00	0.00

Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Defined Budgets

	2022-2023	2022-2023	2022-2023	2023-2024	2023-2024	2023-2024	2024-2025	2024-2025	2025-2026
	Total Budget	Total Activity	Total Budget	Total Budget	Total Activity	Total Budget	YTD Activity	Projected YE	Proposed Budget

Fund: 852 - TIF PROG PROP E 6TH STREE

Revenue

Department: 921 - TIF Progressive Properties E. 6TH ST

[852-921-312002](#)

TIF TAXES E GST ST P-P

Department: 921 - TIF Progressive Properties E. 6TH ST Total:

Revenue Total:

Expense

Department: 921 - TIF Progressive Properties E. 6TH ST

[852-921-64000](#)

TIF P-P 6TH ST INTEREST

[852-921-64001](#)

TIF P-P 6TH ST PRINCIPAL

Department: 921 - TIF Progressive Properties E. 6TH ST Total:

Expense Total:

Fund: 852 - TIF PROG PROP E 6TH STREE Surplus (Deficit):

14,124.00	6,712.35	11,589.00	2,046.89	10,900.00	4,612.19	1,698.00	8,242.00
<b>14,124.00</b>	<b>6,712.35</b>	<b>11,589.00</b>	<b>2,046.89</b>	<b>10,900.00</b>	<b>4,612.19</b>	<b>1,698.00</b>	<b>8,242.00</b>
14,124.00	6,712.35	11,589.00	2,046.89	10,900.00	4,612.19	1,698.00	8,242.00
4,663.00	3,187.10	4,419.00	2,560.10	4,021.00	1,697.74	1,698.00	2,103.00
9,461.00	0.00	7,170.00	0.00	6,879.00	0.00	0.00	6,139.00
<b>14,124.00</b>	<b>3,187.10</b>	<b>11,589.00</b>	<b>2,560.10</b>	<b>10,900.00</b>	<b>1,697.74</b>	<b>1,698.00</b>	<b>8,242.00</b>
14,124.00	3,187.10	11,589.00	2,560.10	10,900.00	1,697.74	1,698.00	8,242.00
0.00	3,525.25	0.00	-513.21	0.00	2,914.45	0.00	0.00

Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Defined Budgets

	2022-2023	2023-2024	2024-2025	2024-2025	2024-2025	2025-2026
	Total Budget	Total Activity	Total Budget	YTD Activity	Projected YE	Proposed Budget
<b>Fund: 855 - TIF SEBADE</b>						
<b>Revenue</b>						
<b>Department: 917 - TIF SEBADE</b>						
855-917-312002 TIF TAXES - SEBADE	4,333.00	1,373.43	4,592.00	4,100.86	4,101.00	5,723.00
<b>Department: 917 - TIF SEBADE Total:</b>	<b>4,333.00</b>	<b>1,373.43</b>	<b>4,592.00</b>	<b>4,100.86</b>	<b>4,101.00</b>	<b>5,723.00</b>
<b>Revenue Total:</b>	<b>4,333.00</b>	<b>1,373.43</b>	<b>4,592.00</b>	<b>4,100.86</b>	<b>4,101.00</b>	<b>5,723.00</b>
<b>Expense</b>						
<b>Department: 917 - TIF SEBADE</b>						
855-917-64000 TIF SEBADE INTEREST	1,333.00	1,258.31	1,092.00	903.92	904.00	720.00
855-917-64001 TIF SEBADE PRINCIPAL	3,000.00	0.00	3,500.00	3,196.94	3,197.00	5,003.00
<b>Department: 917 - TIF SEBADE Total:</b>	<b>4,333.00</b>	<b>1,258.31</b>	<b>4,592.00</b>	<b>4,100.86</b>	<b>4,101.00</b>	<b>5,723.00</b>
<b>Expense Total:</b>	<b>4,333.00</b>	<b>1,258.31</b>	<b>4,592.00</b>	<b>4,100.86</b>	<b>4,101.00</b>	<b>5,723.00</b>
<b>Fund: 855 - TIF SEBADE Surplus (Deficit):</b>	<b>0.00</b>	<b>115.12</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Budget Worksheet**

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Defined Budgets

	2022-2023 Total Budget	2022-2023 Total Activity	2023-2024 Total Budget	2023-2024 Total Activity	2024-2025 Total Budget	2024-2025 YTD Activity	2024-2025 Projected YE	2025-2026 Proposed Budget
<b>Fund: 856 - TIF Sebade Housing - Valley Drive</b>								
<b>Revenue</b>								
<b>Department: 918 - 918</b>								
<u>856-918-312002</u>								
TIF TAX - SEBADE HOUSING	11,775.00	5,373.32	12,093.00	4,639.68	11,338.00	16,834.77	16,835.00	12,312.00
<b>Department: 918 - 918 Total:</b>	<b>11,775.00</b>	<b>5,373.32</b>	<b>12,093.00</b>	<b>4,639.68</b>	<b>11,338.00</b>	<b>16,834.77</b>	<b>16,835.00</b>	<b>12,312.00</b>
<b>Revenue Total:</b>	<b>11,775.00</b>	<b>5,373.32</b>	<b>12,093.00</b>	<b>4,639.68</b>	<b>11,338.00</b>	<b>16,834.77</b>	<b>16,835.00</b>	<b>12,312.00</b>
<b>Expense</b>								
<b>Department: 918 - 918</b>								
<u>856-918-64000</u>								
TIF SEBADE HOUSING - INTERE...	5,775.00	5,373.32	5,093.00	4,639.68	4,338.00	5,619.95	5,620.00	3,227.00
TIF SEBADE HOUSING - PRINCI...	6,000.00	0.00	7,000.00	0.00	7,000.00	11,214.82	11,215.00	9,085.00
<b>Department: 918 - 918 Total:</b>	<b>11,775.00</b>	<b>5,373.32</b>	<b>12,093.00</b>	<b>4,639.68</b>	<b>11,338.00</b>	<b>16,834.77</b>	<b>16,835.00</b>	<b>12,312.00</b>
<b>Expense Total:</b>	<b>11,775.00</b>	<b>5,373.32</b>	<b>12,093.00</b>	<b>4,639.68</b>	<b>11,338.00</b>	<b>16,834.77</b>	<b>16,835.00</b>	<b>12,312.00</b>
<b>Fund: 856 - TIF Sebade Housing - Valley Drive Surplus (Deficit):</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Defined Budgets

	2022-2023	2022-2023	2023-2024	2023-2024	2024-2025	2024-2025	2024-2025	2025-2026
	Total Budget	Total Activity	Total Budget	Total Activity	Total Budget	YTD Activity	Projected YE	Proposed Budget
<b>Fund: 857 - TIF SEBADE NEBRASKA STREET</b>								
<b>Revenue</b>								
<b>Department: 931 - TIF SEBADE NEBRASKA STREET</b>								
<u>857-931-312002</u>	7,200.00	8,366.47	6,681.00	6,440.51	9,470.00	8,959.90	8,960.00	9,680.00
<b>Department: 931 - TIF SEBADE NEBRASKA STREET Total:</b>	<b>7,200.00</b>	<b>8,366.47</b>	<b>6,681.00</b>	<b>6,440.51</b>	<b>9,470.00</b>	<b>8,959.90</b>	<b>8,960.00</b>	<b>9,680.00</b>
<b>Revenue Total:</b>	<b>7,200.00</b>	<b>8,366.47</b>	<b>6,681.00</b>	<b>6,440.51</b>	<b>9,470.00</b>	<b>8,959.90</b>	<b>8,960.00</b>	<b>9,680.00</b>
<b>Expense</b>								
<b>Department: 931 - TIF SEBADE NEBRASKA STREET</b>								
<u>857-931-64000</u>	6,000.00	10,426.50	4,181.00	5,807.39	5,643.00	6,656.79	6,657.00	4,456.00
<u>857-931-64001</u>	1,200.00	0.00	2,500.00	0.00	3,827.00	2,303.11	2,303.00	5,224.00
<b>Department: 931 - TIF SEBADE NEBRASKA STREET Total:</b>	<b>7,200.00</b>	<b>10,426.50</b>	<b>6,681.00</b>	<b>5,807.39</b>	<b>9,470.00</b>	<b>8,959.90</b>	<b>8,960.00</b>	<b>9,680.00</b>
<b>Expense Total:</b>	<b>7,200.00</b>	<b>10,426.50</b>	<b>6,681.00</b>	<b>5,807.39</b>	<b>9,470.00</b>	<b>8,959.90</b>	<b>8,960.00</b>	<b>9,680.00</b>
<b>Fund: 857 - TIF SEBADE NEBRASKA STREET Surplus (Deficit):</b>	<b>0.00</b>	<b>-2,060.03</b>	<b>0.00</b>	<b>633.12</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Defined Budgets

	2022-2023 Total Budget	2022-2023 Total Activity	2023-2024 Total Budget	2023-2024 Total Activity	2024-2025 Total Budget	2024-2025 YTD Activity	2024-2025 Projected YE	2025-2026 Proposed Budget
<b>Fund: 858 - TIF SANCTUARY APTS</b>								
<b>Revenue</b>								
<b>Department: 932 - TIF SANCTUARY APTS</b>								
TIF TAXES SANCTUARY APTS	0.00	0.00	0.00	245.33	17,039.00	6,514.03	6,514.00	23,880.00
<b>Department: 932 - TIF SANCTUARY APTS Total:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>245.33</b>	<b>17,039.00</b>	<b>6,514.03</b>	<b>6,514.00</b>	<b>23,880.00</b>
<b>Revenue Total:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>245.33</b>	<b>17,039.00</b>	<b>6,514.03</b>	<b>6,514.00</b>	<b>23,880.00</b>
<b>Expense</b>								
<b>Department: 932 - TIF SANCTUARY APTS</b>								
SANCTUARY APTS TIF INTEREST	0.00	0.00	0.00	0.00	9,519.00	6,759.36	6,759.00	16,116.00
SANCTUARY APTS TIF PRINCIPAL	0.00	0.00	0.00	0.00	7,765.00	0.00	0.00	7,764.00
<b>Department: 932 - TIF SANCTUARY APTS Total:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>17,284.00</b>	<b>6,759.36</b>	<b>6,759.00</b>	<b>23,880.00</b>
<b>Expense Total:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>17,284.00</b>	<b>6,759.36</b>	<b>6,759.00</b>	<b>23,880.00</b>
<b>Fund: 858 - TIF SANCTUARY APTS Surplus (Deficit):</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>245.33</b>	<b>-245.00</b>	<b>-245.33</b>	<b>-245.00</b>	<b>0.00</b>

Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Defined Budgets

	Total Budget	Total Activity	2023-2024 Total Budget	2023-2024 Total Activity	2024-2025 Total Budget	2024-2025 YTD Activity	2024-2025 Projected YE	2025-2026 Proposed Budget
<b>Fund: 859 - TIF WAYNE DEVELOPMENT APTS</b>								
<b>Revenue</b>								
<b>Department: 933 - TIF WAYNE DEVELOPMENT APTS</b>								
<u>859-933-312002</u>	0.00	0.00	0.00	0.00	0.00	6,865.36	6,865.00	414,079.00
TIF TAXES WAYNE DEVELOPME...								
<b>Department: 933 - TIF WAYNE DEVELOPMENT APTS Total:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,865.36</b>	<b>6,865.00</b>	<b>414,079.00</b>
<b>Revenue Total:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,865.36</b>	<b>6,865.00</b>	<b>414,079.00</b>
<b>Expense</b>								
<b>Department: 933 - TIF WAYNE DEVELOPMENT APTS</b>								
<u>859-933-64000</u>	0.00	0.00	0.00	0.00	0.00	6,759.36	6,759.00	161,851.00
WAYNE DEVELOPMENT APTS TI...								
<u>859-933-64001</u>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	252,334.00
WAYNE DEVELOPMENT APTS TI...								
<b>Department: 933 - TIF WAYNE DEVELOPMENT APTS Total:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,759.36</b>	<b>6,759.00</b>	<b>414,185.00</b>
<b>Expense Total:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,759.36</b>	<b>6,759.00</b>	<b>414,185.00</b>
<b>Fund: 859 - TIF WAYNE DEVELOPMENT APTS Surplus (Deficit):</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>106.00</b>	<b>106.00</b>	<b>-106.00</b>

Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Defined Budgets

	2022-2023 Total Budget	2022-2023 Total Activity	2023-2024 Total Budget	2023-2024 Total Activity	2024-2025 Total Budget	2024-2025 YTD Activity	2024-2025 Projected YE	2025-2026 Proposed Budget
<b>Fund: 860 - TIF WAYNE RENTALS</b>								
<b>Revenue</b>								
<b>Department: 922 - TIF WAYNE RENTALS</b>								
<u>860-922-312002</u>								
TIF TAXES	38,545.00	5,554.64	31,109.00	11,895.91	27,990.00	21,325.30	21,325.00	31,310.00
<b>Department: 922 - TIF WAYNE RENTALS Total:</b>	<b>38,545.00</b>	<b>5,554.64</b>	<b>31,109.00</b>	<b>11,895.91</b>	<b>27,990.00</b>	<b>21,325.30</b>	<b>21,325.00</b>	<b>31,310.00</b>
<b>Revenue Total:</b>	<b>38,545.00</b>	<b>5,554.64</b>	<b>31,109.00</b>	<b>11,895.91</b>	<b>27,990.00</b>	<b>21,325.30</b>	<b>21,325.00</b>	<b>31,310.00</b>
<b>Expense</b>								
<b>Department: 922 - TIF WAYNE RENTALS</b>								
<u>360-922-64000</u>								
TIF WAYNE RENTALS - INTEREST	12,022.00	9,458.90	11,109.00	7,194.83	8,665.00	8,682.98	8,683.00	4,627.00
TIF WAYNE RENTALS - PRINCIP ...	26,523.00	0.00	20,000.00	0.00	19,325.00	12,642.32	12,642.00	26,683.00
<b>Department: 922 - TIF WAYNE RENTALS Total:</b>	<b>38,545.00</b>	<b>9,458.90</b>	<b>31,109.00</b>	<b>7,194.83</b>	<b>27,990.00</b>	<b>21,325.30</b>	<b>21,325.00</b>	<b>31,310.00</b>
<b>Expense Total:</b>	<b>38,545.00</b>	<b>9,458.90</b>	<b>31,109.00</b>	<b>7,194.83</b>	<b>27,990.00</b>	<b>21,325.30</b>	<b>21,325.00</b>	<b>31,310.00</b>
<b>Fund: 860 - TIF WAYNE RENTALS Surplus (Deficit):</b>	<b>0.00</b>	<b>-3,904.26</b>	<b>0.00</b>	<b>4,701.08</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Budget Worksheet

For Fiscal: 2024-2025 Period Ending: 09/30/2025

Defined Budgets

Fund: 870 - TIF WINDOM RIDGE		2022-2023	2023-2024	2024-2025	2024-2025	2024-2025	2025-2026
Revenue		Total Budget	Total Activity	Total Budget	YTD Activity	Projected YE	Proposed Budget
Department: 930 - TIF WINDOM RIDGE							
<a href="#">870-930-312002</a> TIF TAXES WINDOM RIDGE		9,539.00	2,108.07	6,220.00	11,175.50	11,175.00	4,998.00
Department: 930 - TIF WINDOM RIDGE Total:		9,539.00	2,108.07	6,220.00	11,175.50	11,175.00	4,998.00
Revenue Total:		9,539.00	2,108.07	6,220.00	11,175.50	11,175.00	4,998.00
Expense							
Department: 930 - TIF WINDOM RIDGE							
<a href="#">870-930-64000</a> TIF WINDOM RIDGE INTEREST		2,286.00	1,698.40	1,783.00	2,154.99	2,155.00	558.00
<a href="#">870-930-64001</a> TIF WINDOM RIDGE PRINCIPAL		7,253.00	0.00	4,437.00	9,698.47	9,698.00	4,440.00
Department: 930 - TIF WINDOM RIDGE Total:		9,539.00	1,698.40	6,220.00	11,853.46	11,853.00	4,998.00
Expense Total:		9,539.00	1,698.40	6,220.00	11,853.46	11,853.00	4,998.00
Fund: 870 - TIF WINDOM RIDGE Surplus (Deficit):		0.00	409.67	0.00	-677.96	-678.00	0.00
Report Surplus (Deficit):		-88,004.00	64,472.76	-9,110.00	26,923.68	4,004.00	-16,147.00

Fund Summary

Fund	Defined Budgets									
	2022-2023 Total Budget	2022-2023 Total Activity	2023-2024 Total Budget	2023-2024 Total Activity	2024-2025 Total Budget	2024-2025 YTD Activity	2024-2025 Projected YE	2025-2026 Proposed Budget		
800 - COMMUNITY REDEV AUTHORITY	-88,004.00	48,098.40	-9,110.00	202,743.77	-81,861.00	18,950.14	4,682.00	-15,902.00		
801 - TIF ANGEL ACRES	0.00	4,941.10	0.00	5,451.21	0.00	0.00	0.00	0.00		
802 - TIF WAYNE CROWN II	0.00	-2,492.87	0.00	-7,224.30	0.00	139.64	139.00	-139.00		
820 - TIF BENSOTER	0.00	1,269.67	0.00	1,513.97	0.00	0.00	0.00	0.00		
825 - TIF GRAINLAND ESTATES	0.00	-2,776.24	0.00	-2,678.37	0.00	1,399.49	0.00	0.00		
830 - TIF JORGENSEN	0.00	5,274.38	0.00	384.26	0.00	0.00	0.00	0.00		
835 - TIF MID PLAINS GRAIN	0.00	-2,954.04	0.00	-2,228.79	0.00	0.00	0.00	0.00		
840 - TIF MOTEL (WHG)	0.00	13,027.06	0.00	-144.41	0.00	0.00	0.00	0.00		
845 - TIF MZRB, LLC	0.00	88.51	0.00	382.19	0.00	0.00	0.00	0.00		
850 - TIF NEBR ST. PROG PROP	0.00	1,175.29	0.00	-934.42	0.00	3,311.41	0.00	0.00		
851 - TIF 1ST STREET PROG PROP	0.00	735.75	0.00	77.07	0.00	1,025.84	0.00	0.00		
852 - TIF PROG PROP E 6TH STREE	0.00	3,525.25	0.00	-513.21	0.00	2,914.45	0.00	0.00		
855 - TIF SEBADE	0.00	115.12	0.00	140.01	0.00	0.00	0.00	0.00		
856 - TIF Sebade Housing - Valley Drive	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
857 - TIF SEBADE NEBRASKA STREET	0.00	-2,060.03	0.00	633.12	0.00	0.00	0.00	0.00		
858 - TIF SANCTUARY APTS	0.00	0.00	0.00	245.33	-245.00	-245.33	-245.00	0.00		
859 - TIF WAYNE DEVELOPMENT APTS	0.00	0.00	0.00	0.00	0.00	106.00	106.00	-106.00		
860 - TIF WAYNE RENTALS	0.00	-3,904.26	0.00	4,701.08	0.00	0.00	0.00	0.00		
870 - TIF WINDOM RIDGE	0.00	409.67	0.00	1,329.25	0.00	-677.96	-678.00	0.00		
<b>Report Surplus (Deficit):</b>	<b>-88,004.00</b>	<b>64,472.76</b>	<b>-9,110.00</b>	<b>203,877.76</b>	<b>-82,106.00</b>	<b>26,923.68</b>	<b>4,004.00</b>	<b>-16,147.00</b>		

**CRA RESOLUTION 2025-6**

**A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF WAYNE, NEBRASKA, APPROVING A REQUEST BE MADE TO THE CITY OF WAYNE, NEBRASKA, TO LEVY TAXES FROM ITS GENERAL FUND TO ASSIST THE COMMUNITY REDEVELOPMENT AUTHORITY IN DEFRAYING ITS EXPENSES.**

WHEREAS, the Community Redevelopment Authority of the City of Wayne, Nebraska ("CRA") has been formed and has undertaken certain redevelopment activities under the Authority of Neb. Rev. Stat. 18-2101 et seq.; and

WHEREAS, it is necessary for the Authority to submit an estimate of the amounts necessary to be appropriated by the governing body of the City of Wayne, Nebraska, to defray the expenses of the Authority, pursuant to Neb. Rev. Stat. 18-2140; and

WHEREAS, it is necessary for the governing body of the City of Wayne, Nebraska, to prepare a budget statement setting out separately the amount of revenue sought to be raised from the levy of a tax on the taxable value of real property for the purpose of paying the principal or interest on bonds issued by the governing body and for all other purposes; and

WHEREAS, the Authority is in the process of preparing a budget for the next fiscal year of operations and has determined the amount of revenue expected to be necessary to defray the expenses of the Authority.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF WAYNE, NEBRASKA, as follows:

1. The amount of revenue sought to be raised is 2.6 cents per \$100.00 of the taxable value of real property within the City of Wayne, Nebraska; and
2. The governing body of the City of Wayne, Nebraska, is hereby requested to levy taxes and/or to appropriate from its general fund and place at the disposal of the Authority such amounts in order to assist the Authority in defraying its expenses.

**PASSED AND APPROVED** this 28<sup>th</sup> day of July, 2025.

**THE COMMUNITY REDEVELOPMENT  
AUTHORITY OF THE CITY OF WAYNE,  
NEBRASKA**

By \_\_\_\_\_  
Chair

ATTEST:

By: \_\_\_\_\_  
City Clerk