



Community Redevelopment Authority (CRA)

**Wednesday, July 14, 2021
Regular Meeting**

Item I1

**Consideration of Redevelopment Contract Amendment 2 with
H.E.L.P. Foundation to amend the reimbursement section of the
contract**

Staff Contact:

SECOND REDEVELOPMENT CONTRACT AMENDMENT

This Second Redevelopment Contract Amendment is made and entered into as of the _____ day of _____, 2021, by and between the Community Redevelopment Authority of the City of Grand Island, Nebraska ("Authority"), and H.E.L.P. Foundation of Omaha, Inc., a Nebraska charitable corporation ("Redeveloper").

WITNESSETH:

WHEREAS, the Authority and Redeveloper entered into a Redevelopment Contract ("Redevelopment Contract") dated the 20th day of June, 2020, a copy of which is attached hereto as Exhibit "A" and is incorporated herein by this reference;

WHEREAS, the Authority and Redeveloper wish to amend provisions of the Redevelopment Contract to revise the date of Closing and to reduce the amount of funds provided by the state of Nebraska to the Authority and the amount of funds provided from the Authority to the Redeveloper;

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:

Section 1.01 The Redevelopment Contract is incorporated herein.

Redevelopment Contract ("Redevelopment Contract") dated the 20th day of June, 2020, a copy of which is attached hereto as Exhibit "A" and is incorporated herein by this reference as though fully set forth.

Section 2.01 Revision of Section 3.02 of the Redevelopment Contract.

Section 3.02 of the Redevelopment Contract is revised to read as follows:

The parties recognize that the redevelopment project undertaken by the Redeveloper requires substantial capital investment. The Authority shall provide financial assistance to the Redeveloper in an amount, not to exceed \$360,000 for the following categories of expenditures to maintain the Redevelopment Area during the planning and predevelopment phase of the redevelopment project, to wit:

Property and liability insurance
Lawn mowing
Site management

Liberty Campus

At Closing, Authority shall advance the sum of \$105,000 (being a portion of the aforementioned \$ 360,000) which shall be allocated by the Redeveloper to the foregoing categories. Thereafter, Authority shall pay the Redeveloper on a quarterly basis for expenditures by the Redeveloper for such categories an amount not to exceed \$70,000 with a final payment to be made in September 2021. After the Authority has expended the full sum of \$360,000 for such reimbursement, all such costs thereafter shall be borne entirely by the Redeveloper.

Section 3.01 Reaffirmation of remaining terms of Redevelopment Contract.

The Authority and Redeveloper reaffirm and all terms and conditions of the Redevelopment Contract with the exception of the forgoing amendments.

ATTEST:

Secretary

COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF
GRAND ISLAND, NEBRASKA

By:_____
Chairman

STATE OF NEBRASKA)
) SS
COUNTY OF HALL)

The foregoing instrument was acknowledged before me this _____ day of _____ 2021, by _____ and _____, Chairman and Secretary, respectively, of the Community Redevelopment Authority of the City of Grand Island, Nebraska, on behalf of the Authority.

Notary Public

Liberty Campus

H.E.L.P. Foundation of Omaha, Inc.

By: _____
President

STATE OF NEBRASKA)
) SS
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this _____ day of _____, 2021, by _____, President of H.E.L.P. Foundation of Omaha, Inc., on behalf of the corporation.

Notary Public

Liberty Campus

Exhibit "A"
Redevelopment Contract

Liberty Campus