



Community Redevelopment Authority (CRA)

**Thursday, September 21, 2006
Regular Meeting**

Item I1

Redevelopment Plan Contract

Staff Contact: Chad Nabity

ALLOCATION AGREEMENT AND NOTICE OF PLEGE OF TAXES

TO: County Assessor of Hall County, Nebraska
and County Treasurer of Hall County, Nebraska

The City of Grand Island, Nebraska and the Community Redevelopment Authority of the City of Grand Island, Nebraska, hereby agree and give notice as follows:

Pursuant to the provisions of Neb. Rev. Stat. § 18-2147 and § 18-2150, notice is hereby given that the Redevelopment Plan adopted by the Community Redevelopment Authority of the City of Grand Island, Nebraska, as amended on September 21, 2006, contained a provision that ad valorem tax levied upon real property described below be divided for a period of 15 years from the effective date of the provision as provided in Section 18-2147:

Part of the Southwest Quarter of the Southwest Quarter (SW ¼ SW ¼) of Section Twenty Two (22), in Township Eleven (11) North, Range Nine (9) West of the 6th P. M., Hall County, Nebraska more particularly described as follows: Beginning at a point which lies 425 feet East of a certain other point which lies 33 feet North of a certain other point which lies 33 feet East of the SW corner of said Section 22, running thence North parallel with the East side of the County Road, 207 feet, thence East parallel with the South line of said Section 22, 100 feet, thence South parallel with the West line of the tract hereby conveyed, 207 feet, thence West parallel with the South line of said Section 22, 100 feet, to the place of beginning, in the City of Grand Island, Hall County, Nebraska.

Notice is hereby given of the pledge of such taxes to the payment of indebtedness incurred by the Redeveloper pursuant to the Authority's Resolution dated September 21, 2006. Pursuant to Section 18-2147, ad valorem taxes levied on such real property in excess of taxes levied on the Redevelopment Project valuation shall be paid into a special fund of the Authority created pursuant to such Resolution. The effective date of this provision shall be

DATED: _____, 2006

CITY OF GRAND ISLAND, NEBRASKA

City Clerk

By: _____
Mayor

COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF GRAND
ISLAND, NEBRASKA

Secretary

By: _____
Chair