

City of Scottsbluff, Nebraska

Wednesday, May 12, 2021

Regular Meeting

Item YOLO2

Review and approve Resolution approving the Redevelopment Contract Amendment with Yolo Properties LLC and amending Resolution NO. CRA 11-12-20-3.

Staff Contact: Zachary Glaubius, Project & Planning Coordinator

RESOLUTION NO. CRA _____

BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF SCOTTSBLUFF, NEBRASKA:

Recitals:

- a. Pursuant to the Community Development Law, NEB. REV. STAT. § 18-2101 *et seq.*, a Redevelopment Plan for the *YOLO Properties Carwash* project by YOLO Properties LLC (the “Redeveloper”) has approved by the Scottsbluff Community Redevelopment Authority (“Authority”) and the City of Scottsbluff City Council.
- b. The Authority and Redeveloper entered into that Redevelopment Contract dated January 28, 2021 (the “Redevelopment Contract”) related to the Redevelopment Plan.
- c. The Authority adopted Resolution No. CRA 11-12-20-3 on November 12, 2020 which ordered issued “Tax Increment Financing Note (YOLO Properties Carwash).”
- d. The Authority and Redeveloper wish to modify the Redevelopment Contract as set forth in a Redevelopment Contract Amendment (the “Contract Amendment”).

Resolved:

- 1. The Contract Amendment as presented to the Authority is approved. The Chair of the Authority authorized to sign the Contract Amendment on behalf of the Authority. The Chair may make changes and amendments to the Contract Amendment and take all actions and execute all documents which the Chair deems in the best interest of the Authority in connection with the Contract Amendment.
- 2. Resolution No. CRA 11-12-20-3 shall be amended by and construed consistently with the Redevelopment Contract as amended by the Contract Amendment, once signed, but otherwise Resolution No. CRA 11-12-20-3 shall remain in full force and effect.
- 3. All prior resolutions of the Authority in conflict with the terms and provisions of this Resolution are repealed to the extent of such conflicts.
- 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND APPROVED on _____

**COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF
SCOTTSBLUFF**

Chair

ATTEST:

Secretary