

# CITY OF OMAHA

COUNCIL CHAMBER

*Law*

BOOK 689 PAGE 64

Omaha, Nebr.

January 11, 1982

RESOLVED

BY THE CITY COUNCIL OF THE CITY OF OMAHA:

WHEREAS, the City Council approved the Sixteenth Street Retail Redevelopment Plan on November 23, 1982; and,

WHEREAS, this plan provided for the use of excess ad valorem taxes created by the redevelopment of the Braiker/Brandies building to finance specific public improvements, including the redesign and reconstruction of Sixteenth Street from Dodge to Howard Streets; and sidewalks directly adjacent to the north and west elevations of the Braiker/Brandies Building; and,

WHEREAS, the plan must be implemented by a Redevelopment Agreement, establishing a minimum, non-contested taxable value sufficient to amortize a private loan to accomplish these public improvements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF OMAHA:

THAT, the Mayor and City Clerk are hereby authorized to enter into the attached Redevelopment Agreement with the River Cities Limited Partnership.

APPROVED AS TO FORM:

*[Signature]*  
CITY ATTORNEY

6C4:29

By *Benjamin Simon*  
Councilman

Adopted FEB 1 1983 - as amended

*Mary Gallagher*  
City Clerk  
Approved *Michael Boyle* 2/3/83  
Mayor

I hereby certify that the foregoing is a true and correct copy of the original document now on file in the City Clerk's office.

*[Signature]*  
CITY CLERK  
BY *[Signature]*  
CITY CLERK



AGREEMENT

THIS AGREEMENT is between the City of Omaha and River Cities Limited Partnership.

PRELIMINARY STATEMENT

On November 23, 1982, the City Council of the City of Omaha approved a redevelopment plan for the area generally including Sixteenth Street from Dodge to Howard Streets, including the Brandeis Building and appurtenant parking garage. The developer has proposed to redevelop the Brandeis Building in conjunction with certain public improvements. To implement this project, the parties hereto set forth the rights and obligations of each within this Contract.

In consideration of the mutual covenants herein, the parties hereto agree as follows:

Section I. Definitions

The following terms shall have the following meanings for the purpose of this Agreement:

"Bonds" shall mean any obligation undertaken by the City to finance the improvements allowed in the Redevelopment Plan, and secured by the excess ad valorem taxes of the Brandeis Redevelopment. Such obligations may include, but not be limited to, notes or bonds.

"Brandeis Redevelopment" shall mean the commercial/office redevelopment of the Brandeis building, Brandeis parking garage and the appurtenant commercial/office areas lying within the area described in Exhibit "A". Such redevelopment shall include at least \$7,000,000.00 of new construction.

"City" shall mean the City of Omaha, Nebraska.

"Developer" shall mean the River Cities Limited Partnership, a Nebraska limited partnership, the owner of the Brandeis Redevelopment.

"MetroCenter" shall mean the proposed development of the west 109.55 feet of Block 118, Original City of Omaha, into a primarily retail shopping facility.

"Redevelopment Plan" shall mean the Sixteenth Street Retail Redevelopment Plan adopted by the City Council on November 23, 1982.

"Skywalk" shall mean the proposed pedestrian skywalk between the Brandeis Redevelopment and the MetroCenter, generally located at the center of the Sixteenth Street block between these two developments.



"Skywalk Operating Agreement" shall mean an agreement with the City and/or the developer of the MetroCenter and the Developer whereby the public is given the right of pedestrian ingress and egress through either developments, and across the Skywalk and to public right-of-way.

Section 2. Obligations of the City

The City shall, upon receipt of loan proceeds secured by the redevelopment area's excess ad valorem taxes:

- 2.1 Effect the public improvements described in Exhibit "B", attached hereto.
- 2.2 Use its best efforts to cause or facilitate the construction of the skywalk when the MetroCenter develops.
- 2.3 Use its best efforts to cause or facilitate the construction of the Sixteenth Street corridor in accord with the Redevelopment Plan.

Section 3. Obligations of the Developer

The Developer shall:

- 3.1 Complete the Brandeis Redevelopment on or before December 1, 1983.
- 3.2 Maintain (casualty) insurance upon the Brandeis Redevelopment, so long as the City's loan secured by the excess ad valorem taxes thereof is unpaid, in a sufficient amount to cover replacement and to apply the proceeds thereof to such replacement.
- 3.3 Execute Skywalk Operating Agreement.
- 3.4 Accept the valuation by the Douglas County Assessor for tax purposes of the Brandeis Redevelopment as at least the sum of the 1982 valuation plus the cost (not to exceed \$7,000,000) of the new construction as required by this Agreement for land and buildings; and, such valuation shall not be protested by the Developer so long as the Bonds remain outstanding. The excess between this sum and the actual valuation, if higher, may be protested at Developer's discretion.
- 3.5 Not convey the Buildings or the underlying real estate of the Brandeis Redevelopment to any entity which would result in the Buildings or the real estate being exempt from ad valorem taxes levied by the State of Nebraska or any of its subdivisions unless such entity agrees in writing either (i) for so long as the Bonds remain outstanding to make payments in lieu of such taxes in an amount sufficient to satisfy installments of principal and/or interest payments on the Bonds as due but not greater than an amount which would be payable as such taxes if such entity were not exempt from ad valorem taxes levied by the State of Nebraska or any subdivision thereof, or (ii) to make payment in lieu of such taxes in an amount sufficient to prepay and/or fully retire the Bonds including principal, premium, if any, and interest, the election of (i) or (ii) to be at the option of such entity.



Section 4. Miscellaneous

- 4.1 This Agreement may not be modified, amended, discharged, or assigned except by written instrument signed by the parties hereto.
- 4.2 This Agreement and covenants of the Developer shall be binding upon the Developer's successors and assigns, and shall run with the land described in Exhibit "A", attached hereto, to the benefit of the City for a term of twenty years.
- 4.3 This Agreement shall be construed under the Laws of the State of Nebraska.
- 4.4 Captions used in this Agreement are for convenience and shall not be used in the legal construction thereof.
- 4.5 This Agreement shall not be merged into any other agreement between the parties.
- 4.6 Notice, when required under this Agreement, shall be given in writing to the parties at the following addresses:

CITY: CITY OF OMAHA  
 c/o Director, Housing & Community  
 Development Department  
 Omaha/Douglas Civic Center  
 1819 Farnam Street  
 Omaha, Nebraska 68183

DEVELOPER: RIVER CITIES LIMITED PARTNERSHIP  
 Suite 410  
 210 South 16th Street  
 Omaha, Nebraska 68102

ATTEST:



*Mary Gattago Carter*  
 City Clerk

CITY OF OMAHA, a Municipal Corporation,

By *Michael Boyle* 2/3/83

RIVER CITIES LIMITED PARTNERSHIP,  
a Nebraska Limited partnership

By BRAIKER/BRANDEIS DEVELOPMENT  
COMPANY, a California limited  
partnership, Its Sole General Partner

By THE BRAIKER COMPANY, INC.,  
a California corporation, Managing  
General Partner

By *Morton Braiker*  
Morton Braiker, President



STATE OF NEBRASKA )  
                          ) ss  
COUNTY OF DOUGLAS )

Before me, a Notary Public qualified for said County, personally came Morton Braiker, President of River Cities Limited Partnership, known to me to be the President and identical person who signed the foregoing instrument and acknowledged the execution thereof to be his voluntary act and deed as such officer and the voluntary act and deed of said limited partnership.

Witness my hand and notarial seal on this 28 day of January, 1983.

Patricia L. Welch  
NOTARY PUBLIC

My commission expires on \_\_\_\_\_  19  .

APPROVED AS TO FORM:

Ken Bunger  
Ken Bunger  
Assistant City Attorney

6C4:30

(L) \*

EXHIBIT A

Legal Description: Braiker/Brandeis Building and Adjacent  
Parking Garage

Lots 1, 2, 3 and 4, Block 117, and Lots 1, 2 and 3, Block 116,  
Original City of Omaha, together with that portion of the elevated  
five-level parking garage over the public right-of-way of 17th  
Street adjacent to Lot 1, Block 116 and Lot 4, Block 117, Original  
City of Omaha, Douglas County, Nebraska.

(L)



## EXHIBIT B

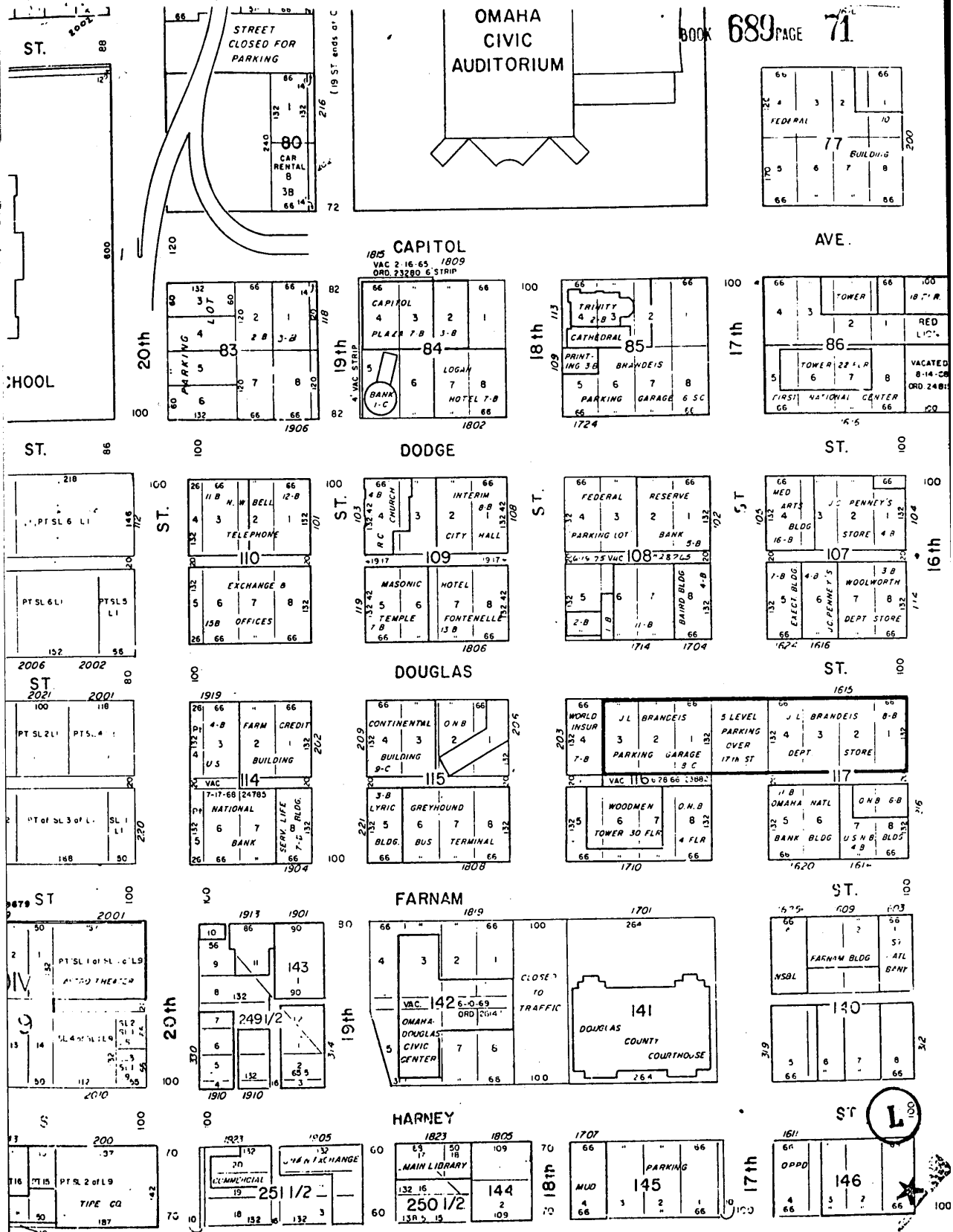
The following improvements will be constructed in the following priority under the terms of this agreement:

1. Construction of sidewalks and curbs and installation of street landscaping along the south side of Douglas Street between 16th and 17th Streets and the east side of Seventeenth Street between Douglas Street and the east-west alley between Douglas and Farnam Streets, according to plans supplied by the developer.
2. Hiring of consultant to prepare plans and specifications for the improvement of the Sixteenth Street right of way between Dodge and Howard Streets.
3. Upgrading of east-west alley between Douglas and Farnam Streets from 16th to 17th Streets.
4. Initial construction of Sixteenth Street improvement project between Dodge and Farnam Streets, with total completion of the portion directly adjacent on the east to the Braiker/Brandeis Building.



# POOR INSTRUMENT FILED

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*Handwritten signature*

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1989 MAY -9 AM 9:33

IC HAROLD COSTER  
REGISTER OF DEEDS  
DOUGLAS COUNTY, NEB.

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