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THIS AGREEMENT is entered into by and between the City of Omaha, a Nebraska Municipal Corporation, in Douglas County, Nebraska, and Prime Realty Development, Inc., a Nebraska Corporation.

RECITALS:

WHEREAS, on March 29, 1988, the City Council of the City of Omaha adopted the "Spring Valley/50th and "F" Area Development Plan" as part of the Master Plan of the City of Omaha (Ordinance No. 31467) which provided guidelines for future land use, public improvement priorities and recommended funding sources; and,

WHEREAS, on March 21, 1990, the Omaha City Planning Board recommended approval of Spring Valley Industrial Park Lots 18 through 23 inclusive and Lots 27, 28 and Outlot "1" respectively; and,

WHEREAS, on April 11, 1990 the Omaha City Planning Board recommended approval of the acquisition of Lot 26 and the East 65 feet of Lot 27 of Spring Valley Industrial Park consisting of 307,350 square feet; and,

WHEREAS, on May 1, 1990, the City Council of the City of Omaha approved the "Spring Valley Industrial Park Redevelopment Plan II Phase 2" (Resolution No. 935) which provided for an industrial park subdivision, construction of related public improvements, development of Outlot "1" as a natural environmental area, and allocation of costs to various funding sources, including the use of excess ad valorem taxes generated by such development; and,

WHEREAS, this Agreement provides for a 9 lot industrial park subdivision with an estimated \$8,330,000.00 of new building construction and the construction of related public improvements estimated at \$2,018,700.00; and,

WHEREAS, this Agreement authorizes the acquisition of Lot 26 and the East 65 feet of Lot 27 of Spring Valley Industrial Park for a joint use Public

Works and Parks facility at a cost of \$394,332.00, of which \$40,000.00 will be paid by Tax Increment Financing and the remaining \$354,332.00 will be paid from the City's Advance Acquisition Fund No. 301 as per a copy of the Purchase Agreement attached hereto as Exhibit "F"; and,

WHEREAS, this Agreement is a Redevelopment and Subdivision Agreement prepared pursuant to Nebraska Community Development Law in order to implement the "Spring Valley Industrial Park Redevelopment Plan II Phase 2".

IN CONSIDERATION OF THESE MUTUAL COVENANTS, THE PARTIES AGREE AS FOLLOWS:

SECTION 1. DEFINITIONS

The following items, whether plural or singular, shall have the following meanings for purposes of this Agreement.

- 1.1 "City" shall mean the City of Omaha, Nebraska, a Municipal Corporation of the metropolitan class or such successor entity lawfully established pursuant to the applicable provision of the Nebraska Community Development Act.
- 1.2 "Developer" shall mean Prime Realty Development, Inc., a Nebraska Corporation.
- 1.3 "Director" shall mean the Director of the City of Omaha Planning Department.
- 1.4 "Redevelopment Project Area" shall mean the area depicted on Exhibit "A" and more particularly described as Lots 9, 18 through 23 inclusive, Outlot "1", Lot 28, and all of Lot 27, except the East 65 feet of said Lot, Spring Valley Industrial Park, as surveyed, platted and recorded in Douglas County, Nebraska, including 57th Street, and Dayton Street adjacent to said Lots 9, 18 through 23, Lots 27, 28 and Outlot "1".
- 1.5 Outlot #1 shall mean a "Natural Environmental Area" acquired as public property to protect the unique natural area. Only minimal facilities shall be developed within these areas and only after close scrutiny of the environmental impact of these facilities. Access may be severely limited to these areas. These areas will be left in their natural state with virtually no regular maintenance provided. Therefore, the maintenance level shall be of a lesser standard than that provided for park property. There shall be no reimbursement for this dedication. Outlot #1 is unbuildable and is to be improved per Exhibit "D". There shall be no assessments for improvements installed adjacent to Outlot 1.

- 1.6 "Redevelopment Project" shall mean the rehabilitation of the Redevelopment Area through the industrial park subdivision, construction of related public improvements, and construction of a series of new buildings providing a minimum of 395,000 square feet of building space.
- 1.7 "TIF Funds" shall mean any obligation issued by the City secured by the excess ad valorem taxes generated within the Redevelopment Site.

SECTION 2. OBLIGATIONS OF THE CITY

The City shall:

- 2.1 Execute and deliver to the Developer at closing a Redevelopment Promissory Note including a projected amortization schedule in substantially the same form as the copy attached hereto as Exhibit "B".
- 2.2 Purchase from Prime Realty Development, Inc. Lot 26 and the East 65 feet of Lot 27 of Spring Valley Industrial Park for a joint use Public Works and Parks facility at a cost of \$394,332.00, of which \$40,000.00 will be paid by Tax Increment Financing and the remaining \$354,332.00 will be paid from the City's Advance Acquisition Fund No. 301.
- 2.3 Create a Street Improvement District and Sewer District for the improvement of Dayton Street West from 650 feet West of 52nd Street to 57th Street, from 52nd Street to "F" Street, including grading, curbing and paving, authorization for acquisition of necessary rights-of-way, sanitary sewer construction, and definition of boundaries of special assessment district.
- 2.4 Construct, or cause to be constructed in cooperation with the developer, the public improvements listed on Exhibit "C". Cost of said construction shall be paid generally as allocated in Exhibit "C". Funding sources to include a T.I.F. Redevelopment Loan, Special Assessments, City Bond and General Funds and Private Funds. Construction of all public improvements shall be completed within eighteen (18) months of City Council approval of this Agreement. If the performance by the City in constructing the public improvements is delayed any time by strike or other labor problems, lockouts, fire, severe weather conditions, delay in transportation, materials shortages, unavoidable casualties, delay in obtaining building permits, delay caused by Developer, lack of cooperation by other governmental authorities, or causes reasonably beyond the City's control, then upon the City giving written notice to the Developer describing any act constituting the basis of such causes as soon as reasonably possible after the occurrence thereof the City shall be granted an extension of time equal to the amount of time by which such condition delayed the performance of the City.
 - 2.4.1 Developer shall provide all public improvement design engineering services with review and approval of construction plans and specifications by the City of Omaha Public Works Department. Design engineering costs, not to exceed 6% of project construction costs, shall initially be paid by the Developer. These costs shall be reimbursed to the Developer from the funding sources designated on Exhibit "C" as follows:

- a. Enclosure of open drainageways and the development of Outlot 1: 75% T.I.F. Funds/25% Private Funds.
 - b. Street paving and storm sewers: City of Omaha Funds (Special Assessment, Bond and General Fund).
 - c. All other costs shall be 100% private.
- 2.4.2 City shall be responsible for construction bidding, contract award for public improvements, and inspection of all construction.
- a. Public improvement construction costs, as indicated on Exhibit "C" shall be paid through a combination of T.I.F. Redevelopment Loan Funds, Special Assessments, 1984 Storm Sewer Bond Funds, Public Works Department Intersection Improvement Funds, and Private Funds contributed by the Developer.
- 2.4.3 City shall be responsible for project administration and inspection.
- 2.5 Pay debt retirement interest from T.I.F. tax proceeds. Interest on monies in the special fund created pursuant to Section 2.6 shall accrue first to debt retirement interest and then to principal.
- 2.6 Insure that prior to expenditure or dispersement of Redevelopment Loan proceeds, the following shall be obtained, to wit:
- 2.6.1 Developer shall provide Director with evidence, acceptable to the Director, that the private funds have been irrevocably committed to the Redevelopment Project in an amount sufficient to complete the Redevelopment Project.
 - 2.6.2 Developer shall provide evidence of, and maintain, adequate performance and labor materials bonds during site preparation and construction of private improvements to prepare the lots for development. The City shall be specified as a co-obligee.
- 2.7 Establish a special fund under Section 18-2147 of the Nebraska Revised Statutes for the purpose of collecting the excess ad valorem taxes generated by the Redevelopment Project. Monies collected and held in the special fund shall be used for no purpose other than to repay the T.I.F. Redevelopment Loan.
- 2.8 Legislative Bill 1059, Nebraska Ninety-First Legislature, Second session, provides in part for funding of public school districts by sales and income tax proceeds. Such alternative funding sources may cause a reduction in the property tax levies by public school districts, thereby reducing the amount of excess ad valorem tax receipts available to amortize the tax increment financing loan. The City makes no representation with regard to the accuracy or completeness of any component of any amortization schedule prepared in connection with the tax increment funding of this Project.

The Developer shall:

- 3.1 Design and develop the Spring Valley Industrial Park area in conformance with the approved Area Development Plan and Redevelopment Plan.
- 3.2 Shall sell to the City Lot 26 and the East 65 feet of Lot 27 of Spring Valley Industrial Park for a joint use Public Works and Parks facility at a cost of \$394,332.00, of which \$40,000.00 will be paid by Tax Increment Financing and the remaining \$354,332.00 will be paid from the City's Advance Acquisition Fund No. 301 as per the Purchase Agreement, Exhibit "F".
- 3.3 Assist in the construction of the public improvements listed on Exhibit "C" as set forth in Section 2.3.
- 3.4 Subdivide and rezone, pursuant to standard procedures of the City of Omaha, the Spring Valley Industrial Park area, Lot 9, Lots 18 through 23, Lots 27 and 28, creating a minimum of 9 lots for the construction of a series of commercial/ industrial buildings totaling at least 395,000 square feet, creating a real property taxable base by reason of such construction of at least \$8,330,000.00.
- 3.5 Submit subdivision plat and rezoning ordinances in conjunction with this Agreement for consideration by the City Council of the City of Omaha.
 - 3.5.1 Water, gas, and electrical power. The Developer agrees to enter into an Agreement with the Metropolitan Utilities District regarding all water and gas line extensions on the property, and into an Agreement with the Omaha Public Power District for power lines to be installed on the property. Copies of all Agreements with the Metropolitan Utilities District and the Omaha Public Power District will be provided to the City within four months from the date of this Agreement.
 - 3.5.2 Payment for improvements. The Developer shall pay the special assessments properly assessed or to be assessed against Lot 26 and the East 65 feet of Lot 27, and the property owned by the Developer within the Redevelopment Area attributable to the cost of "F" Street, Dayton Street and 52nd Street paving and sewer improvements, and Developer shall pay any charges by the Metropolitan Utilities District for water and gas line installation and charges by the Omaha Public Power District for underground electrical service or overhead power installations.
 - 3.5.3 Sidewalks. Sidewalks adjacent to the subdivision plat along Dayton Street, 52nd Street and 60th Street shall be constructed by the Subdivider according to the following schedule:

- (1) Sidewalks shall be constructed immediately abutting developed lots as soon after development as weather shall permit.
 - (2) In any event, all sidewalks shall be constructed within three years of the recording of the subdivision plat.
- 3.5.4 Right to connect to City sewer system. The City hereby acknowledges that it has given the Developer the right to connect the sanitary sewer system of the Developer's property to the City sanitary sewer system, subject to obtaining proper permits and paying the regular fees.
- 3.6 Complete site preparation and construction of private improvements, within eighteen (18) months of City Council approval of this Agreement.
 - 3.7 During the period that any TIF Funds are outstanding, (1) not protest a total real estate improvement valuation on the Redevelopment Project Area as follows: \$500,000.00 or less prior to sale/lease of or construction on individual lots/parcels; the purchase price of the individual lots/parcels as documented pursuant to Section 3.7.2 of this Agreement; and \$800,000.00 or less after substantial completion or occupancy of future building(s) on individual lots/parcels; (2) not convey the lots/parcels within the Redevelopment Project Area or structures thereon to any entity which would be exempt from the payment of real estate taxes or cause the nonpayment of such real estate taxes; (3) not apply to the Douglas County Assessor for the structures, or any portion thereof, to be taxed separately from the underlying land of the Redevelopment Project Area; (4) maintain insurance for ninety percent (90%) of the full value of the structures within the Redevelopment Project Area; (5) in the event of casualty, apply such insurance proceeds to their reconstruction; and (6) cause all real estate taxes and assessments levied on the Redevelopment Project Area to be paid prior to the time such become delinquent during the term that the TIF Funds are outstanding. In lieu of the above, the Developer may repay any outstanding TIF Funds. Each of the foregoing covenants shall be referenced in the Notice of Redevelopment Agreement to be recorded with the Douglas County, Nebraska Register of Deeds. The Developer agrees to include the same restrictions to be included in any subsequent sale, assignment, sale leaseback or other transfer of the property, but shall not be responsible otherwise for the actions of the third parties if these covenants are breached by such third parties if the Developer no longer has an interest in the property.
 - 3.8 Cause all real estate taxes and assessments levied within the Redevelopment Project Area on lots or parcels owned by the Developer to be paid prior to the time such become delinquent.
 - 3.9 Market in an expeditious manner all lots within the Spring Valley Industrial Park Area for lease or sale providing for the new building construction set forth in Section 3.3 with a projected buildout within thirty six (36) months of City Council approval of this Agreement.

3.9.1 Purchase Agreements and Deed Restrictions, filed with the Douglas County Register of Deeds, shall be provided for each lot or parcel within this area, advising the following:

- a. This property is within the Spring Valley Industrial Park Redevelopment Plan II Area and subject to restrictions of Section 3.5 of this Agreement;
- b. Construction must be in conformance with the Area Development and Redevelopment Plan guidelines; and,
- c. Real estate taxes and assessments must be paid prior to the time such become delinquent.

3.9.2 The Developer shall require at the time of closing that the purchaser of each lot/parcel within the Redevelopment Project Area submit a written summary describing the proposed land use, building size, purchase price of subject lot/parcel, estimated cost of building construction and development schedule.

3.10 Loan redevelopment funds to the City in the principal amount of \$702,250.00 exclusive of capitalized interest as set forth in Section 2.1, which when combined with other private and public funds available will be sufficient to complete the Redevelopment Project. These funds shall be provided through an irrevocable letter of credit from First National Bank of Omaha in favor of the City. These funds will be used to pay a portion of the construction costs to enclose the open drainageways crossing the Eastern portion of the redevelopment project area. The City shall be authorized to periodically withdraw funds from this account to pay authorized construction expenses. This portion of the public improvements is identified in Exhibit "C" (75% T.I.F. Funds) to be financed with T.I.F. Funding. These funds shall be available prior to the City awarding construction contracts for the public improvements within the Spring Valley Industrial Park.

3.10.1 The Developer shall provide the City with additional funds for the cost of public improvements and/or unfunded capitalized interest covered by the T.I.F. Redevelopment Loan in the event that the loan amount is insufficient to pay for the construction of T.I.F. identified public improvements.

3.10.2 Such loan shall bear a 10.25% interest rate.

3.10.3 The Developer shall provide the City of Omaha Finance Department with an executed copy of the Loan Note prior to disbursement of any tax proceeds for repayment of the TIF loan.

3.10.4 The principal and interest shall be repaid by the City from the special fund established pursuant to Section 2.6, as excess ad valorem taxes, pursuant to the Redevelopment Plan and Section 18-2147 of the Nebraska Revised Statutes, become available to the City for such use. To the extent that such excess ad valorem taxes are unavailable to the City, the loan shall be forgiven and the obligations of the Developer shall remain unaffected.

- 3.11 Provide the City with private funds to pay part of the costs of the enclosed drainageways to be constructed by the City as identified in Exhibit "C" (25% private funds).
- 3.11.1 The Developer shall provide an Irrevocable Letter of Credit in the amount of \$220,750.00 from the First National Bank of Omaha in favor of the City. The City shall be authorized to periodically withdraw funds from this account to pay authorized construction expenses. These funds shall be available at the same time as the T.I.F. Loan Funds as required by Section 3.8.
- 3.11.2 The developer shall provide an Irrevocable Letter of Credit in the amount of \$40,000.00 from the First National Bank of Omaha in favor of the City to pay the Special Assessments levied or to be levied against Lot 26 and the East 65 feet of Lot 27, Spring Valley Industrial Park. Such letter of credit to be in effect until all specials are paid.
- 3.11.3 Sums not used for such public improvement costs shall be refunded to the Developer. The Developer shall provide additional funds for such public improvements in the event the initial funds are not sufficient to complete such public improvements.
- 3.12 Provide the City with quarterly progress reports during the redevelopment and allow the City reasonable access to any relevant financial records pertaining to the Redevelopment Project. These records shall include the individual lot/parcel development summaries as required in Section 3.7.2.

SECTION 4. PROVISIONS OF THE CONTRACT

- 4.1 Equal Employment Opportunity Clause. Annexed hereto as Exhibit "E" and made a part hereof by reference are the equal employment provisions of this Agreement, wherein the "Developer" is referred to as "Contractor".
- 4.2 Non-Discrimination. The Developer shall not in the performance of this Agreement, discriminate or permit discrimination in violation of federal or state laws or local ordinances because of race, color, sex, age, political or religious opinions, affiliations or national origin.
- 4.3 Captions. Captions used in this Agreement are for convenience and are not used in the construction of this Agreement.
- 4.4 Applicable Law. Parties to this Contract shall conform with all existing and applicable city ordinances, resolutions, state laws, federal laws, and all existing and applicable rules and regulations. Nebraska law will govern the terms and the performance under this Contract.
- 4.5 Interest of the City. Pursuant to Section 8.05 of the Home Rule Charter, no elected official or any officer or employee of the City of Omaha shall have a financial interest, direct, or indirect, in any City of Omaha contract. Any violation of this section with the knowledge of the person or corporation contracting with the City of Omaha shall render the Contract voidable by the Mayor or Council.

- 4.6 Merger. This Agreement shall not be merged into any other oral or written Contract or Agreement, lease or deed of any type.
- 4.7 Modification. This Agreement contains the entire agreement of the parties. No representations were made or relied upon by either party other than those that are expressly set forth herein. No agent, employee or other representative of either party is empowered to alter any of the terms herein unless done in writing and signed by an authorized officer of the respective parties.
- 4.8 Assignment. The Developer may not assign its rights under this Agreement without the express prior written consent of the City. Provided that, this Agreement may be assigned by Borrower to First National Bank of Omaha without express prior written consent.
- 4.9 Strict Compliance. All provisions of this Agreement and each and every document that shall be attached shall be strictly complied with as written, and no substitution or change shall be made except upon written direction from authorized representatives of the Parties.
- 4.10 This Agreement 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 of Omaha.

SECTION 5. AUTHORIZED REPRESENTATIVES

In further consideration of the mutual covenants herein contained, the parties hereto expressly agree that for purposes of notice, including legal service of process, during the term of this Contract, and for the period of any applicable statute or limitations thereafter, the following named individuals shall be authorized representatives of the parties:

(1) City of Omaha:

S. P. Benson, Director	Legal Service
City Planning Department	c/o City Clerk
Omaha/Douglas Civic Center	Omaha/Douglas Civic Center
1819 Farnam Street	1819 Farnam Street
Omaha, Nebraska 68183	Omaha, Nebraska 68183

(2) Developer:

Prime Realty Development, Inc.
c/o James McCart
900 South 74th Plaza, Suite 333
Omaha, Nebraska 68114

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date indicated below.

Either party may designate additional representatives or substitute representatives by giving written notice thereof to the designated representative of the other party.

Executed this 4th day of May, 1990.

DEVELOPER:
PRIME REALTY DEVELOPMENT, INC.

By James V. Mc Cart - President

STATE OF NEBRASKA)
) SS
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 4th day of May, 1990 by James V. Mc Cart

My commission expires Nov. 5, 1992.



Constance P. Diesing
Notary Public

Executed this 14th day of June, 1990

ATTEST:

CITY OF OMAHA:

Mary Gallagher Cornes
CITY CLERK OF THE CITY OF OMAHA

BY P. J. May 6/14/90
MAYOR OF THE CITY OF OMAHA

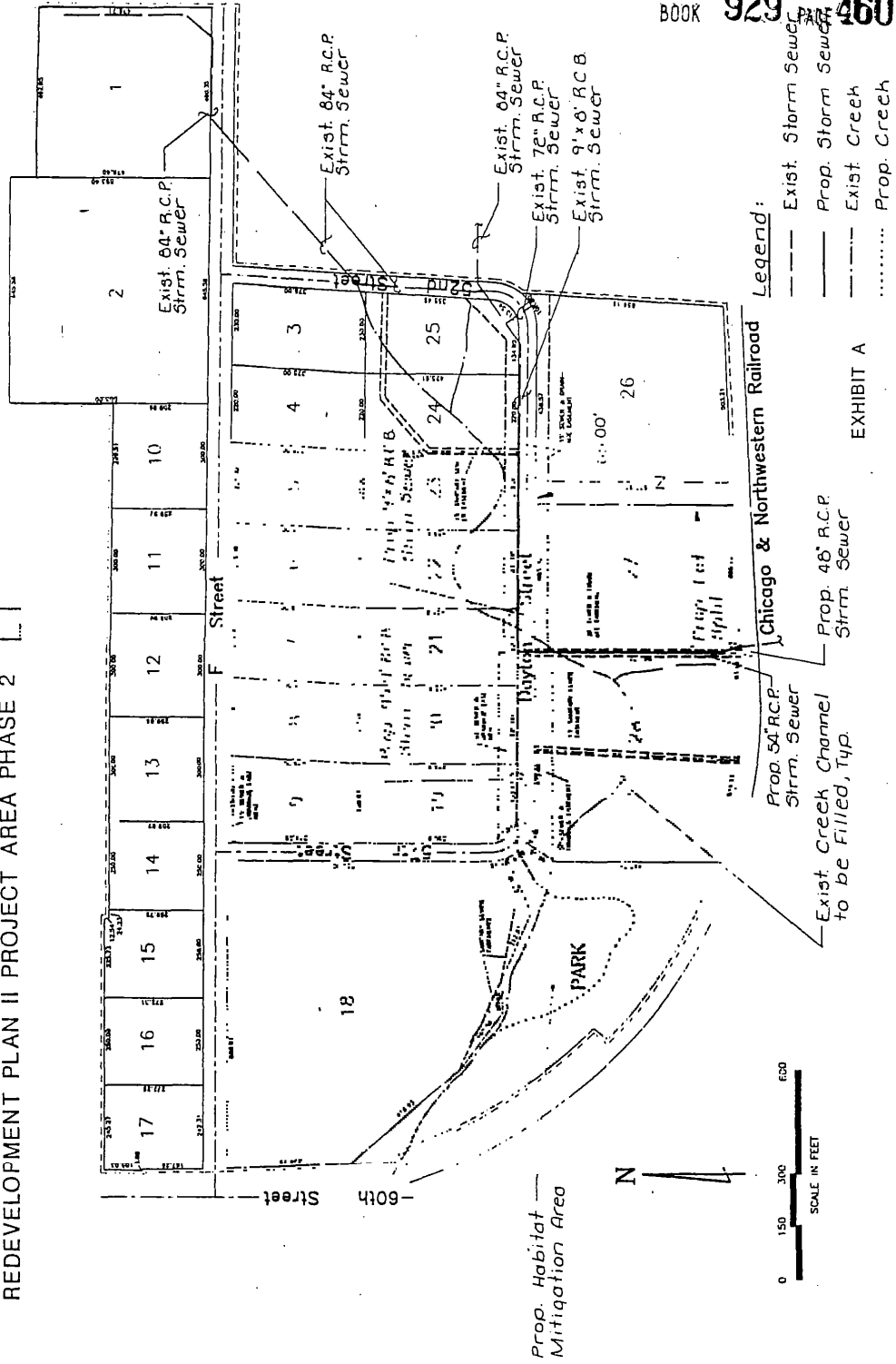
APPROVED AS TO FORM:

Ken Boyer
CITY ATTORNEY

2068t

SPRING VALLEY INDUSTRIAL PARK

REDEVELOPMENT PLAN II PROJECT AREA PHASE 2



This Promissory Note has not been registered under the Securities Act of 1933 (the "'33 Act"), and may not be transferred, assigned, sold or hypothecated, unless a registration statement under the '33 Act shall be in effect with respect thereto and there shall have been compliance with the '33 Act and all applicable rules and regulations thereunder, or there shall have been delivered to the City of Omaha prior to transfer, assignment, sale or hypothecation an opinion of counsel, satisfactory to the City of Omaha to the effect that registration under the '33 Act is not required. The foregoing provision shall be void and have no application if this Promissory Note is pledged or assigned to First National Bank of Omaha.

REDEVELOPMENT PROMISSORY NOTE

\$702,250.00

_____, 19____
Omaha, Nebraska

FOR VALUE RECEIVED, the undersigned, CITY OF OMAHA, a Nebraska municipal corporation ("Borrower"), promisee to pay to the order of Prime Realty Development, Inc., a Nebraska corporation (the "Payee"), whose mailing address is c/o Mr. James McCart, 900 South 74th Plaza, Suite 333, Omaha, Douglas County, Nebraska, 68114, the principal sum of Seven Hundred Two Thousand Two Hundred Fifty Dollars (\$702,250), together with interest thereon at the "Note Rate" of ten and one quarter percent (10.25%) per annum from the date of execution of this Promissory Note until paid in full.

The said principal sum and interest thereon shall be due and payable as, and at such time as, any excess ad valorem taxes generated by the "Redevelopment Project", as defined in that certain Redevelopment Agreement dated the 12th day of June, 1990, by and between Borrower and the Payee (the "Redevelopment Agreement"), are remitted to the Borrower by the Treasurer of Douglas County, Nebraska and are available for the retirement of this Promissory Note. Failure of the Borrower to make any payment hereon to the extent of the funds remitted to the Borrower by the Treasurer of Douglas County, Nebraska immediately after such funds are received by the Borrower shall constitute an Event of Default hereunder. Notwithstanding the foregoing, any accrued but unpaid interest shall be added to the principal sum after its due date and shall thereafter bear interest at the Note Rate.

All payments made hereon shall be applied first, to accrued interest, and the remainder of any payment shall be applied in reduction of the principal sum.

Upon the occurrence of an Event of Default hereunder, the entire unpaid principal balance, together with accrued interest upon said balance at the rate per annum which is five percent (5%) above the Regional Base Rate of First National Bank of Omaha, as announced by First National Bank of Omaha from time-to-time, shall become immediately due and payable.

This Promissory Note may be prepaid in whole or in part at any time for the purpose of stopping interest. However, any partial prepayment made hereon shall be applied to the last maturing installments due hereunder and shall not forgive the making of regular installment payments.

Legislative Bill 1059, Nebraska Ninety-First Legislature, Second session, provides in part for funding of public school districts by sales and income tax proceeds. Such alternative funding sources may cause a reduction in the property tax levies by public school districts, thereby reducing the amount of excess ad valorem tax receipts available to amortize the tax increment financing loan. The City makes no representation with regard to the accuracy or completeness of any component of any amortization schedule prepared in connection with the tax increment funding of this Project.

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In the event that the monies collected from the ad valorem tax on the real property in the Redevelopment Project allocated to, and collected, pursuant to §18-2147(2), R.R.S., 1943, as amended, and paid into the special fund pursuant to the Redevelopment Agreement, are insufficient to pay in full the principal of, and interest on, this Promissory Note at a date fifteen (15) years from the effective date of the Redevelopment Plan, the holder hereof shall waive any deficiency upon the written request of the City of Omaha.

In the event this Promissory Note is referred to an attorney for enforcement or collection, the holder hereof shall be entitled to reasonable attorney fees and costs allowable by law as well as other expenses incurred in connection therewith.

The holder may, at its option, declare the entire unpaid principal balance of this Promissory Note and accrued interest hereon immediately due and payable at any time after the occurrence of an Event of Default hereunder.

The holder may, at any time before or after an Event of Default, exercise its right to setoff all, or any portion, of the unpaid indebtedness evidenced hereby against any liability or indebtedness of the holder to the Borrower without prior notice to the Borrower.

Demand, presentment, protest and notice of nonpayment under this Redevelopment Promissory Note are hereby waived.

No delay or omission on the part of the holder in exercising any remedy, right or option under this Redevelopment Promissory Note shall operate as a waiver of such remedy, right or option. In any event, a waiver on any one occasion shall not be construed as a waiver or bar to any such remedy, right or option on a future occasion.

Any notice given pursuant to this Redevelopment Promissory Note to the Borrower or the holder shall be in writing and shall be given by certified mail to the holder or Borrower, at such address as either party may designate by notice in writing.

This Redevelopment Promissory Note shall be governed by, and construed in accordance with, the laws of the State of Nebraska. All payments hereunder shall be payable in lawful money of the United States of America that shall be legal tender for public and private debts at the time of payment.

CITY OF OMAHA, A Nebraska Municipal Corporation,

By: [Signature] 6/14/90
Mayor of the City of Omaha

APPROVED AS TO FORM:
[Signature]
City Attorney

ATTEST:
[Signature]
City Clerk of the City of Omaha
2069c

COPY

SPRING VALLEY INDUSTRIAL PARK REDEVELOPMENT PLAN II, PHASE 2
AMORTIZATION SCHEDULE - T.I.F. LOAN

<u>Date</u>	<u>Loan Repayment</u>				<u>Loan Balance</u>
	<u>Taxes Collected</u>	<u>Principal</u>	<u>10.25% Interest</u>	<u>Total</u>	
12/01/89					\$702,250
06/01/90	\$0	\$0	\$0	\$0	\$738,240
12/01/90	\$0	\$0	\$0	\$0	\$776,075
06/01/91	\$0	\$0	\$0	\$0	\$815,849
12/01/91	\$0	\$0	\$0	\$0	\$857,661
06/01/92	\$80,306	\$36,351	\$43,955	\$80,306	\$821,310
12/01/92	\$80,306	\$38,214	\$42,092	\$80,306	\$783,096
06/01/93	\$80,306	\$40,172	\$40,134	\$80,306	\$742,924
12/01/93	\$80,306	\$42,231	\$38,075	\$80,306	\$700,693
06/01/94	\$80,306	\$44,395	\$35,911	\$80,306	\$656,298
12/01/94	\$80,306	\$46,671	\$33,635	\$80,306	\$609,627
06/01/95	\$80,306	\$49,063	\$31,243	\$80,306	\$560,564
12/01/95	\$80,306	\$51,577	\$28,729	\$80,306	\$508,987
06/01/96	\$80,306	\$54,220	\$26,086	\$80,306	\$454,767
12/01/96	\$80,306	\$56,999	\$23,307	\$80,306	\$397,768
06/01/97	\$80,306	\$59,920	\$20,386	\$80,306	\$337,848
12/01/97	\$80,306	\$62,991	\$17,315	\$80,306	\$274,857
06/01/98	\$80,306	\$66,220	\$14,086	\$80,306	\$208,637
12/01/98	\$80,306	\$69,613	\$10,693	\$80,306	\$139,024
06/01/99	\$80,306	\$73,181	\$ 7,125	\$80,306	\$ 65,843
12/01/99	<u>\$80,306</u>	<u>\$ 65,843</u>	<u>\$ 3,374</u>	<u>\$69,217</u>	<u>-0-</u>
	<u>\$1,284,896</u>	<u>\$857,661</u>	<u>\$416,146</u>	<u>\$1,273,807</u>	

Original Loan for Improvements	\$702,250
Capitalized Interest	<u>155,411</u>
Total Loan	<u>\$857,661</u>

This amortization schedule is for illustrative purposes only and is subject to revision pending final assessments and costs.

5018y

PRELIMINARY ESTIMATE OF COSTS
 SPRING VALLEY INDUSTRIAL PARK
 PHASE II REDEVELOPMENT

DESCRIPTION OF IMPROVEMENT	TOTAL PROJECT COST	I.I.F.	ASSESSMENTS**	BOND FUNDS	PRIVATE FUNDS	GENERAL FUND
Platting & Planning	\$ 4,500	\$	\$		\$ 4,500	\$
Sanitary Sewer Relocations & Extensions	118,200		118,200			
Sanitary Sewer - "F" St. Assessments	16,000		16,000			
Paving - Assessable Portion For "F" St.	36,000		36,000			
Paving - Assessable Portion For 57th & Dayton	172,900		172,900			
Paving Intersections	3,500					3,500
Street Storm Sewers	51,200			51,200		
Enclosure of Open Drainageways & Habitat Mitigation	883,000	(75%)	662,250	(25%)	220,750	
Portion of Purchase Price for Lot 26 and East 65 feet of Lot 27	40,000		40,000			
Grading (Including rough grading R.O.W.)	545,000				545,000	
Water	103,400				103,400	
Gas	19,800				19,800	
Power	25,200				25,200	
TOTAL	\$2,018,700	\$702,250	\$343,100	\$51,200	\$918,650	\$3,500

* All assessments levied or to be levied against Lot 26 and the East 65 feet of Lot 27 of Spring Valley Industrial Park are to be paid by Prime Realty Development, Inc.

** No assessments will be levied against Outlot 1.

2070t

EXHIBIT D

SPRING VALLEY INDUSTRIAL PARK

BLIND LIST

Station Name	Quantity	Mark	Size
1. 10'-3"	1	10'-3"	
2. 10'-3"	1	10'-3"	
3. 10'-3"	1	10'-3"	
4. 10'-3"	1	10'-3"	
5. 10'-3"	1	10'-3"	
6. 10'-3"	1	10'-3"	
7. 10'-3"	1	10'-3"	
8. 10'-3"	1	10'-3"	
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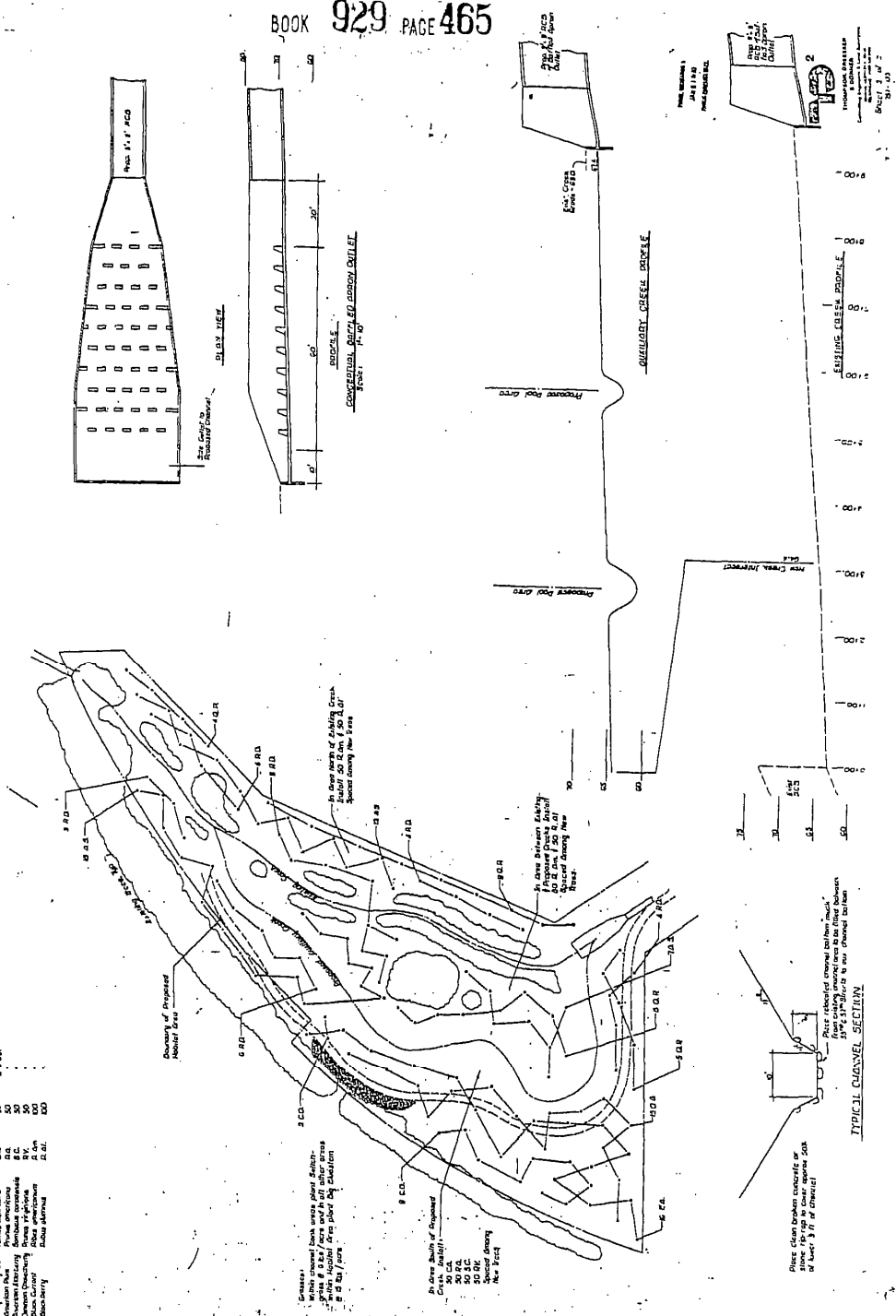
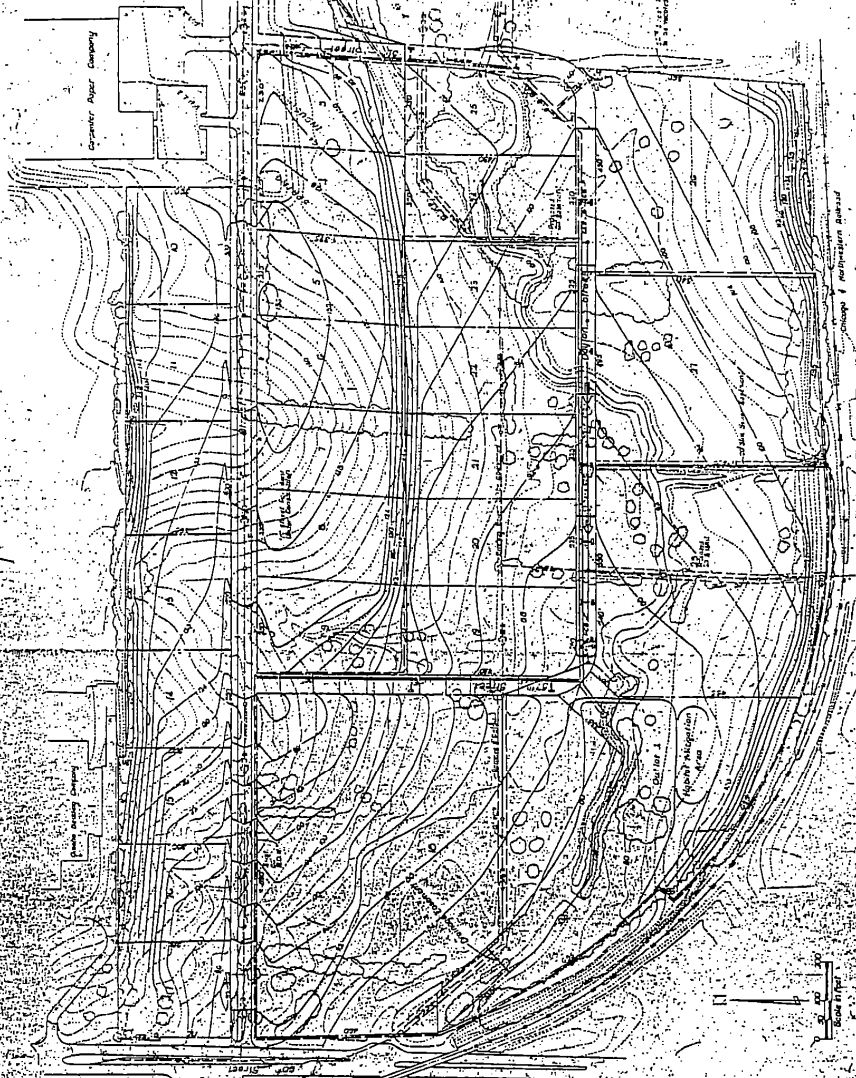


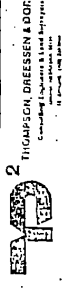
EXHIBIT D

SPRING VALLEY INDUSTRIAL PARK

PLANS FOR THE INDUSTRIAL PARK



PLANS FOR THE INDUSTRIAL PARK



OWNER
 Park Development, Inc.
 400 South 1st Street, Room 201
 Minneapolis, Minnesota

ENGINEER
 Thompson, Dessen & Oor, Inc.
 400 South 1st Street, Room 201
 Minneapolis, Minnesota

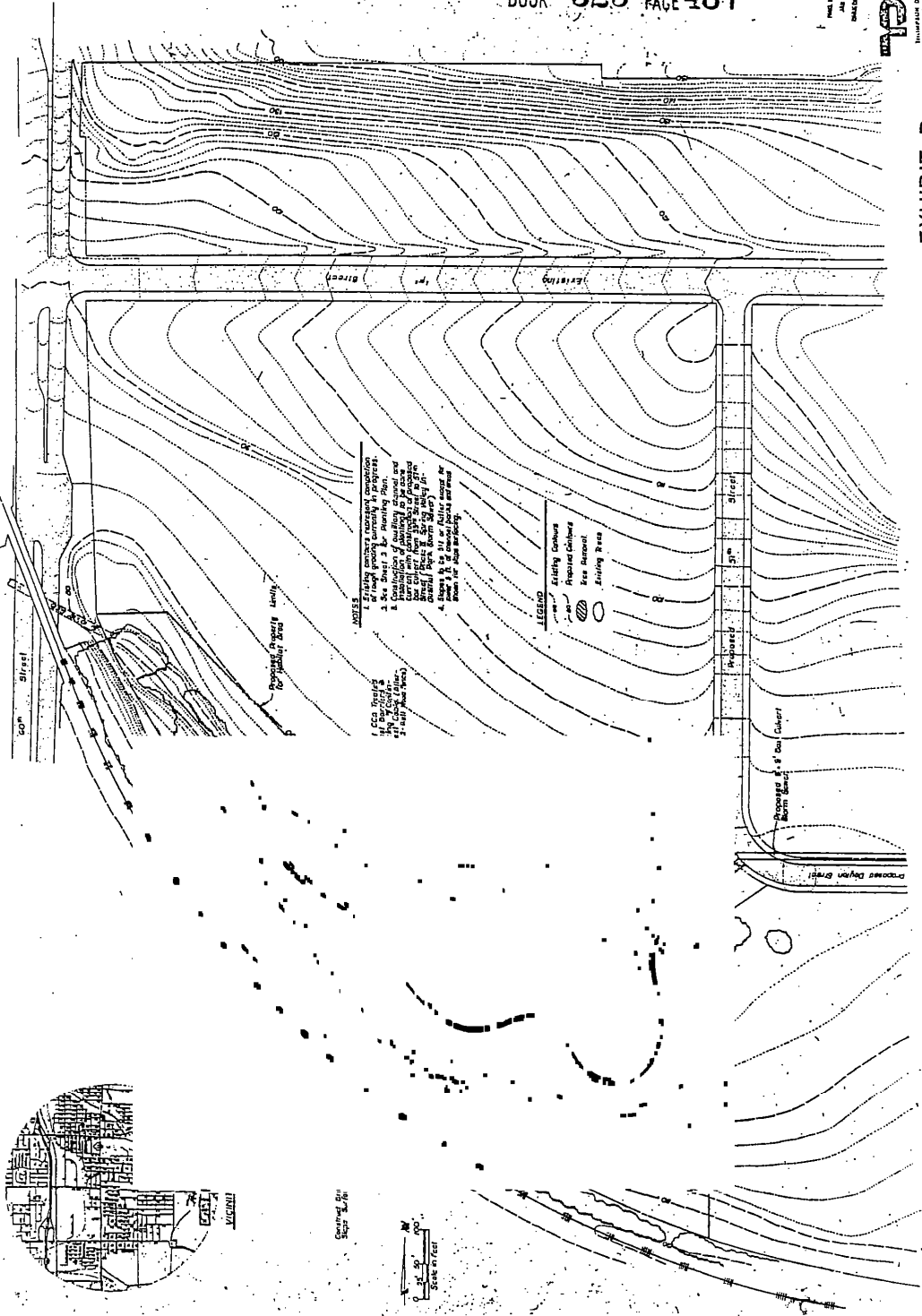
LEGAL DESCRIPTION
 Part of Lot 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

- LEGEND**
- Proposed Centerline
 - Existing Right-of-Way
 - Proposed Right-of-Way
 - Proposed Building Footprint
 - Existing Building Footprint
 - Proposed Site Lines
 - Proposed Lot Lines



SPRING VALLEY INDUSTRIAL PARK HABITAT MITIGATION PLAN

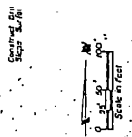
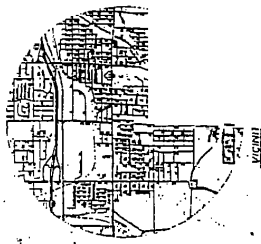
FILE NUMBER
DATE
SCALE



- NOTES**
1. All areas shown on this plan are to be cleared and graded to the proposed elevations.
 2. See Sheet 3 for existing top.
 3. See Sheet 3 for existing bottom.
 4. The location of existing and proposed structures is shown on this plan. The location of existing and proposed structures is shown on this plan. The location of existing and proposed structures is shown on this plan.
 5. The location of existing and proposed structures is shown on this plan. The location of existing and proposed structures is shown on this plan. The location of existing and proposed structures is shown on this plan.

LEGEND

Existing Contours
Proposed Contours
Proposed Structure
Existing Tree



EQUAL EMPLOYMENT OPPORTUNITY CLAUSE

During the performance of this contract, the contractor agrees as follows:

- (1) The contractor shall not discriminate against any employee applicant for employment because of race, religion, color, sex or national origin. The contractor shall take affirmative action to ensure that applicants are employed and that employees are treated during employment without regard to their race, religion, color, sex or national origin. As used herein, the word "treated" shall mean and include, without limitation, the following: Recruited, whether advertising or by other means; compensated; selected for training, including apprenticeship; promoted; upgraded; demoted; downgraded; transferred; laid off; and terminated.

The contractor agrees to and shall post in conspicuous places, available to employees and applicants for employment, notices to be provided by the contracting officers setting forth the provisions of this nondiscrimination clause.

- (2) The contractor shall, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to race, religion, color, sex or national origin.
- (3) The contractor shall send to each labor union or representative of workers with which he has a collective bargaining agreement or other contract or understanding a notice advising the labor union or worker's representative of the contractor's commitments under the equal employment opportunity clause of the city and shall post copies of the notice in conspicuous places available to employees and applicants for employment.
- (4) The contractor shall furnish to the contract compliance officer all federal forms containing the information and reports required by the federal government for federal contracts under federal rules and regulations, and including the information required by Sections 10-192 to 10-194, inclusive, and shall permit reasonable access to his records. Records accessible to the contract compliance officer shall be those which are related to Paragraphs (1) through (7) of this subsection and only after reasonable notice is given the contractor. The purpose for this provision is to provide for investigation to ascertain compliance with the program provided for herein.

- (5) The contractor shall take such actions with respect to any subcontractor as the city may direct as a means of enforcing the provisions of Paragraphs (1) through (7) herein, including penalties and sanctions for noncompliance; however, in the event the contractor becomes involved in or is threatened with litigation as the result of such directions by the city, the city will enter into such litigation as necessary to protect the interests of the city and to effectuate the provisions of this division; and in the case of contracts receiving federal assistance, the contractor or the city may request the United States to enter into such litigation to protect the interests of the United States.
- (6) The contractor shall file and shall cause his subcontractors, if any, to file compliance reports with the contractor in the same form and to the same extent as required by the federal government for federal contracts under federal rules and regulations. Such compliance reports shall be filed with the contract compliance officer. Compliance reports filed at such times as directed shall contain information as to the employment practices, policies, programs and statistics of the contractor and his subcontractors.
- (7) The contractor shall include the provisions of Paragraphs (1) through (7) of this Section, "Equal Employment Opportunity Clause", and Section 10-193 in every subcontract or purchase order so that such provisions will be binding upon each subcontractor or vendor.

2128t

NAMES FOR DEED: City of Omaha

RECEIVED FROM: City of Omaha
the sum of Ten Thousand and no/100 (\$ 10,000.00 DOLLARS (by check)

to apply to the purchase price of the Property on terms and conditions as stated. In the event this offer is not accepted by the Seller of the Property within the time specified, or in the event there are any defects in the title which cannot be cured as specified above, the Deposit shall be refunded. In the event of refusal or failure of the Purchaser to consummate the purchase, the Seller may, at his option, retain the Deposit as liquidated damages for failure to carry out the agreement of sale, subject to the terms of the listing agreement. This receipt is not an acceptance of the above offer. It is understood that the above proposition is taken subject to the written approval and acceptance by the Seller on or before

ADDRESS _____
PHONE _____
BY Prime Realty Development, Inc. REALTORS -
James V. Mc. Cart, President

ACCEPTANCE March 27, 19 90

The Seller accepts the foregoing proposition on the terms stated and agrees to convey title to the Property, deliver possession, and perform all the terms and conditions set forth.

Seller acknowledges receipt of an executed copy of this agreement.

WITNESS: _____
STATE OF _____
COUNTY OF _____
The foregoing purchase agreement was acknowledged before me on _____, 19 _____, By _____ (Seller)

(Notary Public)

Prime Realty Development, Inc.
James V. Mc. Cart, President
(Seller)

STATE OF NEBRASKA
COUNTY OF DOUGLAS

The foregoing purchase agreement was acknowledged before me on MARCH 27, 19 90, By _____ (Seller)

Mary M. Donohue
(Notary Public)

Commission expires (local)

Commission expires (local)



PURCHASERS RECEIPT

Receipt of executed copy of this agreement is acknowledged this 27 day of March, 19 90

City of Omaha
James V. Mc. Cart
for purchase

PURCHASER PLEASE NOTE

At closing Purchaser is required to have cash, certified or cashier's check for the balance of his payment.

ADDENDUM TO OFFER TO PURCHASE

The Seller and Buyer named in the Offer to Purchase dated the 27th day of March, 1990, for the sale of Lot 26 and East 65 Feet of Lot 27 Spring Valley Industrial Park agree to the following terms in addition to those stated in the Offer:

Change dates of Original Contract to:
Closing shall occur within 20 (Twenty)
Days of City Council Approval of the
Final Contract and the dates of City
Council in the purchase contract shall be
extended to June 22, 1990.

Dated 4-23-90
Prime Realty Development, Inc.
James V. McCart - President
Seller

Seller

Dated 4-23-90
City of Omaha, Neb.
Buyer

Thomas M. Webster
Buyer
Agent for purchase



5

AN ORDINANCE approving a redevelopment and tax increment financing loan agreement with Prime Realty Development, Inc., a Nebraska corporation, and providing for an effective date.

WHEREAS, the Prime Realty Development Corporation and the City of Omaha are desirous of entering into a redevelopment agreement which will allow for 9 lot industrial park subdivision with the future construction of several industrial/commercial buildings and construction of related public improvements within the Spring Valley Industrial Park area, southwest of 52nd and "F" Streets; and,

WHEREAS, on April 11, 1990 the Omaha City Planning Board recommended approval of the purchase of Lot 26 and the East 65 feet of Lot 27, Spring Valley Industrial Park, for a joint use Public Works and Parks facility; and,

WHEREAS, pursuant to the Spring Valley Industrial Park Redevelopment Plan II Phase 2 approved by the Omaha City Council on May 1, 1990, Resolution No. 935, certain storm drainage improvements and Outlot 1 development need financing through the security provided by the excess ad valorem taxes realized by the redevelopment within the Project Area and Prime Realty Development Corporation has agreed to provide such financing.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF OMAHA:

Section 1. The Mayor is hereby authorized to execute, and the City Clerk to attest, the attached Redevelopment Agreement with Prime Realty Development Corporation; including any other documents in connection with the Redevelopment Agreement necessary or appropriate to consummate the loan and acquisition of property for a joint use public facility.

Section 2. Said Redevelopment Agreement contains obligations undertaken pursuant to the Nebraska Community Development Law and Sections 18-2147 through 18-2150; and, are not otherwise obligations of the City of Omaha.

Section 3. Approval is hereby given for the purchase by the City of Omaha of Lot 26 and the East 65 feet of Lot 27 of Spring Valley Industrial Park for a joint use Public Works and Parks facility providing a purchase price of \$394,322.00, \$40,000.00 of which will be paid by Tax Increment Financing, and \$354,322.00 will be paid from the City's Advance Acquisition Fund No. 301.

Section 4. This Ordinance, shall be in full force and take effect immediately after the date of its passage.

INTRODUCED BY COUNCILMEMBER

Joseph L. Freund

APPROVED BY:

[Signature] 6/14/90
MAYOR OF THE CITY OF OMAHA DATE

PASSED JUN 12 1990 70

ATTEST:

[Signature]
CITY CLERK OF THE CITY OF OMAHA

APPROVED AS TO FORM:

[Signature]
CITY ATTORNEY

11955 Mary

2067t

BK 929 N _____ C/O _____ FEE 130.50
EG 458-474 N COMP DEL 18 MC We
OF Misc COMP _____ F/B 47-36765

RECEIVED
JUL 3 9 57 AM '90
REG. OF DEEDS
DOUGLAS COUNTY, NE

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 _____