

RESOLUTION NO. A-_____

1 WHEREAS, Resolution No. A-84988, established Fund No. 230, to be known as
 2 the Fast Forward Fund, the purpose of which is to make funds available for economic
 3 development projects where (1) there is a demonstrated benefit to the community
 4 and/or (2) where an incentive or incentives can positively influence the outcome of a
 5 project; and

6 WHEREAS, Resolution No. A-85490, modified the purpose of the Fast Forward
 7 Fund to provide priority for economic development or infrastructure projects; and

8 WHEREAS, pursuant to Resolution No. A-85490, any project funded by the Fast
 9 Forward Fund relating to a business shall be required to show (1) that new employees
 10 added as a result of the project will meet a median wage requirement that is 120% of
 11 the county average wage or greater and (2) that the business derives 50% or more of its
 12 revenue from outside the county; and

13 WHEREAS, pursuant to Resolution No. A-85490, the eligibility of projects and
 14 the amount of funding must be approved on a case to case basis by resolution of the
 15 City Council; and

16 WHEREAS, TDP Phase Three, the Redeveloper of the South Half of Lot 3, Block
 17 6, West Haymarket Addition, the West Haymarket Joint Public Agency (JPA), and the
 18 City of Lincoln, are entering into a Redevelopment Agreement regarding TDP Phase
 19 Three's construction of a new multi-story building containing approximately 10,000
 20 square feet of retail or enclosed recreation facility on the first floor and 140,000 square
 21 feet of office space on the upper floors; and

1 WHEREAS, the majority of the office space will be leased to HUDL for its
2 headquarters and is needed in order for HUDL to expand and consolidate its business
3 in Lincoln; and

4 WHEREAS, the HUDL expansion is initially anticipated to result in 300 new
5 employees within three years following the date the City, the JPA, and TDP Phase
6 Three enter into the Redevelopment Agreement. New employees will have a total
7 annual compensation package of \$60,000.00 or more per employee; and

8 WHEREAS, TDP Phase Three and HUDL have requested the City to support the
9 Project by funding a skywalk bridge connecting the new office building to HUDL parking
10 in the JPA Green 2 Parking Garage and for the benefit of the general public accessing
11 the first floor retail space and/or enclosed recreational facility.

12 NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of
13 Lincoln, Nebraska:

14 1. The request by TDP Phase Three and HUDL for the City to support the
15 Project by funding the Skywalk Bridge, subject to the qualifications set forth below,
16 meets the criteria necessary to expend funds from Fund No. 230, the Fast Forward
17 Fund.

18 2. Evidence provided to the Council demonstrates that HUDL meets the Fast
19 Forward Fund Criterion that new employees added by HUDL will meet an average wage
20 that is 120% of the County average wage and that HUDL derives 50% or more of its
21 revenue from outside the County.

1 3. There is hereby appropriated a sum not to exceed \$600,000.00 from Fund
2 No. 230, the Fast Forward Fund, to be incorporated in the City Project Account for TDP
3 Phase Three Redevelopment Project subject to the following terms and conditions:

4 a. Costs expended by the City for the Skywalk Bridge shall not exceed
5 \$600,000.00 without further Council approval.

6 b. HUDL shall provide verification satisfactory to the City that, as a
7 result of the project, a minimum of 300 new employees have been hired within three
8 years following the Date of the Agreement, with compensation packages for all such
9 new employees of \$60,000.00 or more per year.

10 c. The Fast Forward Funds will be dispersed annually based upon job
11 creation over a three year period.

12 d. TDP Phase Three and HUDL shall submit a letter agreement to the
13 City stating that in the event HUDL fails to complete or comply with any of its obligations
14 hereunder, then TDP Phase Three and HUDL shall repay the City all monies expended
15 on behalf of HUDL related to the Skywalk Bridge, with interest at the rate of 4% per
16 annum beginning from the time of disbursement hereunder.

Introduced by:

Approved as to Form & Legality:

City Attorney

Approved this ___ day of _____, 2015: _____ Mayor
