

ORDINANCE NO. _____

1 AN ORDINANCE approving the sale of City Property located at 9th and K Street,
2 known as the K Street Power Plant.

3 WHEREAS, the City Council has previously declared the City owned property located at
4 9th and K Street, known as the K Street power plant, as surplus and approved the sale thereof in
5 accordance with the Charter of the City of Lincoln Authorizing the Mayor to execute such
6 documents as may be necessary to effectuate such sale (Ordinance No. 14706); and

7 WHEREAS, subsequently the building was retrofitted and updated to provide records
8 storage, office and other public purposes; and

9 WHEREAS, the City in the early spring of 2005 received an offer to purchase the
10 building for conversion into residential condominiums and mixed use facility; and

11 WHEREAS, in September of 2005, the City by Resolution A-83552 duly enacted
12 Comprehensive Plan Amendment 05015, approving the Downtown Master Plan as a recognized
13 subarea plan in the 2025 Lincoln-Lancaster County Comprehensive Plan.

14 WHEREAS, the Plan identified a series of “Catalyst Projects” including a renovation of
15 the K Street Power Plant into a high density residential use; and

16 WHEREAS, a key theme of the Plan was to strengthen private-public relationships; and

17 WHEREAS, the City solicited written responses from others interested in privately
18 developing the property with notice to the public in the spring of 2005, receiving several
19 submittals; and

20 WHEREAS, the City conducted interviews and examined all the submittals, rejecting all
21 but one, the original offeror, which submittal was selected for further negotiations, including a
22 feasibility study and review of the proposed conversion of the facility and current uses; and

1 WHEREAS, the City's Finance Director led a multi-agency facility status review,
2 concluding among other things, that the State records storage was very nearly at capacity at the
3 site and that the City-County uses were also approaching capacity within the next 4 years.
4 In addition, the review concluded there was a feasible and cost effective way to convert the
5 facility from its present use to a residential or mixed residential/office use; and

6 WHEREAS, the Finance Director submitted the report to the Mayor on October 14, 2005
7 and the City now desires to approve the sale of the property in the best interests of the City and
8 in furtherance of the Downtown Master Plan.

9 NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Lincoln,
10 Nebraska:

11 1. The sale of City-owned property upon the terms and conditions as described in
12 the attached Purchase Agreement is hereby approved and found to be in the best interests of the
13 City, and the Mayor is hereby authorized and directed to execute and approve the same and
14 complete the sale as contemplated therein.

15 2. That this ordinance shall take effect and be in force from and after its passage
16 and publication according to law.

Introduced by:

Approved as to Form and Legality:

Assistant City Attorney

Approved this ___ day of _____, 2005:

Mayor