

ORDINANCE NO. _____

1 AN ORDINANCE accepting and approving the North 27th and "S" to "T" Streets
2 Redevelopment Agreement (Redevelopment Agreement) between the City of Lincoln and TJK
3 Investments, Inc., a Nebraska corporation, 105 S.W. 92nd Street, Lincoln, NE 68532
4 (Redeveloper).

RECITALS

5
6 I. The City has undertaken a program for the development of blighted and
7 substandard areas in the City of Lincoln, Nebraska, and as part of that program the City has
8 prepared and approved the North 27th Street Redevelopment Plan (Redevelopment Plan)
9 providing for redevelopment in the City of Lincoln in the vicinity of North 27th and "S" to "T"
10 Streets, a copy of which, together with any and all amendments thereto, is on file in the Office
11 of the City Clerk of the City of Lincoln;

12 II. The City is the owner of the real estate on the west side of 27th Street
13 between "S" and "T" Streets, Lincoln, Lancaster County, Nebraska (Project Site) more
14 particularly described on Attachment A to the attached Redevelopment Agreement and
15 incorporated herein by this reference;

16 III. After public invitation (Specification No. 00-060) for redevelopment
17 proposals in accordance with Neb. Rev. Stat. § 18-2119 (Reissue 1997) for the Project Site the
18 Redeveloper was selected as the developer of record after submitting its proposal to redevelop
19 the Project Site in accordance with the Redevelopment Plan; and

1 IV. The Redevelopment Agreement provides for the City's sale of the Project
2 Site to the Redeveloper and further provides for the construction and redevelopment thereon
3 of an approximately 18,000 square foot building for office and/or retail use.

4 NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of
5 Lincoln, Nebraska:

6 Section 1. That the transfer and sale of property legally described as:

7 Keystone Addition, Block 1, Lots 1 through 5, except street right-
8 of-way, Lincoln, Lancaster County, Nebraska;

9 and

10 Hawley's Addition, Lot A except street right-of-way and a portion
11 of Lot B, Hawley's Addition, Lincoln, Lancaster County,
12 Nebraska, all as more particularly described in Attachment A to
13 the attached Redevelopment Agreement

14 is hereby approved from the City of Lincoln to TJK Investments, Inc. as provided in the
15 Redevelopment Agreement.

16 Section 2. That the North 27th and "S" to "T" Streets Redevelopment Agreement
17 which is attached hereto and marked as Attachment "A" and made a part hereof by reference
18 by and between the City of Lincoln, Nebraska and TJK Investments, Inc. is hereby accepted
19 and approved and the Mayor is authorized to execute said Agreement on behalf of the City.

20 Section 3. The City Clerk is directed to transmit one fully executed copy of said
21 Agreement to the Urban Development Department for transmittal to TJK Investments, Inc..

1 Section 4. That this ordinance shall take effect and be in force from and after
2 its passage and publication according to law.

Introduced by:

Approved as to Form & Legality:

City Attorney

Staff Review Completed:

Administrative Assistant

Approved this ___ day of _____, 2001:

Mayor