

## CITY OF LINCOLN, NEBRASKA

## ORDINANCE NO. \_\_\_\_\_

**AN ORDINANCE OF THE CITY OF LINCOLN, NEBRASKA APPROVING (A) AN AMENDED AND RESTATED SITE LEASE AMONG THE LINCOLN-LANCASTER COUNTY PUBLIC BUILDING COMMISSION, AS LESSEE, AND THE CITY AND THE COUNTY OF LANCASTER, NEBRASKA, JOINTLY, AS LESSOR, (B) AN AMENDED AND RESTATED LEASE AGREEMENT AMONG THE CITY AND THE COUNTY, JOINTLY, AS LESSEE, AND THE COMMISSION, AS LESSOR, AND (C) THE ISSUANCE OF NOT TO EXCEED \$4,750,000 IN PRINCIPAL AMOUNT OF THE COMMISSION'S TAX SUPPORTED LEASE RENTAL REVENUE BUILDING AND REFUNDING BONDS SERIES 2010; AND RELATED MATTERS.**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LINCOLN, NEBRASKA:**

**Section 1.** The City Council (the "**Council**") of the City of Lincoln, Nebraska (the "**City**") hereby finds and determines as follows:

(a) The Council has heretofore approved (a) the acquisition by the Lincoln-Lancaster County Public Building Commission (the "**Commission**") of a leasehold interest in the building and facilities owned by the City located at 9<sup>th</sup> and "K" Streets (the "**K Street Building**") and remodeling, renovating, equipping, furnishing and otherwise improving the K Street Building to provide a records archive facility for use by the City and The County of Lancaster, Nebraska (the "**County**"), (b) the remodeling, renovating, equipping, furnishing of the facilities previously used by the City and the County as the old City-County Building for joint use by the City and the County as a new Hall of Justice (the "**Hall of Justice**"), (c) the execution and delivery of (1) a Lease Agreement, dated as of October 15, 1994, together with a First Amendment to Lease Agreement, dated as of August 15, 1998 (collectively, the "**K Street Site Lease**"), between the City, as lessor, and the Commission, as lessee, and (2) a Lease Agreement, dated as of October 15, 1994, together with a First Amendment to Lease Agreement, dated as of August 15, 1998 (collectively, the "**K Street Lease Agreement**"), among the Commission, as lessor, and the City and the County, jointly, as lessee, in connection with the K Street Building, and (d) the execution and delivery of (1) a Site Lease, dated as of April 1, 1996, together with a First Amendment to Site Lease, dated May 4, 2005 (collectively, the "**City-County Site Lease**"), among the City and the County, jointly, as lessor, and the Commission, lessee, and (2) a Lease Agreement, dated as of April 1, 1996, together with a First Amendment to Lease Agreement, dated May 4, 2005 (collectively, the "**City-County Lease Agreement**"), among the Commission, as lessor, and the City and the County, jointly, as lessee, in connection with the Hall of Justice.

(b) The Commission has issued its Tax Supported Lease Rental Revenue Building and Refunding Bonds, Series 1998, dated as of August 15, 1998 (the "**1998 Bonds**"), in an original principal amount of \$3,695,000 for the purpose of paying the costs of the improvements to the K Street Building and the Hall of Justice, of which \$2,215,000 are presently outstanding and unpaid (the "**Outstanding 1998 Bonds**").

(c) The Council has heretofore approved acquiring, constructing, equipping and furnishing certain improvements to the existing City-County Building and Hall of Justice, including, without

limitation, construction of space for the offices of the City Attorney, the Mayor, the Personnel Department, the Development Center, Urban Development and Public Works, and renovating the Building and Safety Department offices and the Juvenile Court facilities (collectively, the **“Project”**) by the Commission to provide space for use by certain departments and agencies of the City and the County.

(d) The City, the County and the Commission have determined that it is necessary, desirable, advisable and in the best interest of the City, the County and the Commission to issue not to exceed \$4,750,000 in principal amount of its Tax Supported Lease Rental Revenue Building and Refunding Bonds, Series 2010, dated the date of delivery thereof (the **“2010 Bonds”**), for the purpose of (a) providing for the payment and redemption of the Outstanding 1998 Bonds, (b) paying the costs of the Project, (c) funding a debt service reserve fund and (d) paying certain costs of issuing the 2010 Bonds.

(e) In connection with the issuance of the 2010 Bonds, it is necessary, desirable, advisable and in the best interests of the City, the County and the Commission that the K Street Site Lease, the City-County Site Lease, the K Street Lease Agreement and the City-County Lease Agreement be amended and restated.

(f) Section 13-1306, Reissue Revised Statutes of Nebraska, as amended, provides that with the prior approval of both the City and the County, the Commission shall have the power and is authorized to issue its bonds for any corporate purpose in such amounts as may be required to carry out and fully perform the purposes for which the Commission was established.

**Section 2.** The Amended and Restated Site Lease, dated the date of execution and delivery thereof (the **“Site Lease”**), among the City and the County, jointly, as lessor, and the Commission, as lessee, a copy of which is attached hereto as **Exhibit A** and incorporated herein by reference, with respect to the Project, the Hall of Justice and the K Street Building is hereby approved.

The Mayor is hereby authorized and directed to execute the Site Lease for and on behalf of the City, but with such changes, additions or deletions with respect to the Site Lease as may be in the best interests of the City, the County and the Commission, to carry out acquisition of the Project and refunding the Outstanding 1998 Bonds prior to the signing thereof upon advice of the City Attorney and bond counsel.

**Section 3.** The Amended and Restated Lease Agreement, dated the date of execution and delivery thereof (the **“Lease Agreement”**), among the Commission, as lessor, and the City and the County, jointly, as lessee, a copy of which is attached hereto as **Exhibit B** and incorporated herein by reference, with respect to the Project, the Hall of Justice and the K Street Building is hereby approved.

The Mayor is hereby authorized and directed to execute the Lease Agreement for and on behalf of the City, but with such changes, additions or deletions with respect to the Lease Agreement as may be in the best interests of the City, the County and the Commission, to carry out acquisition of the Project and refunding the Outstanding 1998 Bonds prior to the signing thereof upon advice of the City Attorney and bond counsel.

**Section 4.** The issuance of the 2010 Bonds in an aggregate principal amount not to exceed \$4,750,000 having the principal maturities, interest rates and redemption provisions determined by the Finance Director of the City in accordance with the terms and conditions specified in the resolution of the Commission authorizing the issuance of the 2010 Bonds is hereby ratified, confirmed and approved.

**Section 5.** This ordinance shall take effect and be in force from and after its passage and publication according to law.

**INTRODUCED BY:**

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**PASSED** \_\_\_\_\_, **2010.**

**AYES:** \_\_\_\_\_

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**NAYS:** \_\_\_\_\_

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**ABSENT OR NOT VOTING:**

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**Approved as to Form:**

\_\_\_\_\_

**City Attorney**

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**Bond Counsel**

**CONFLICT OF INTEREST:**

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**APPROVED:** \_\_\_\_\_, **2010.**

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**Mayor**