

## CITY OF LINCOLN, NEBRASKA

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

**AN ORDINANCE OF THE CITY OF LINCOLN, NEBRASKA APPROVING (A) A FACILITIES AGREEMENT BETWEEN THE CITY AND THE WEST HAYMARKET JOINT PUBLIC AGENCY AND (B) THE ISSUANCE OF NOT TO EXCEED \$100,000,000 IN PRINCIPAL AMOUNT OF THE AGENCY'S GENERAL OBLIGATION FACILITY BONDS, SERIES 2010A; 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 the creation of the West Haymarket Joint Public Agency (the "**Agency**") pursuant to the Joint Public Agency Agreement Creating the West Haymarket Joint Public Agency, dated as of April 1, 2010 (the "**JPA Agreement**") executed and delivered by the City and The Board of Regents of the University of Nebraska (the "**Regents**") in accordance with the Nebraska Joint Public Agency Act (Chapter 13, Article 23, Reissue Revised Statutes of Nebraska, as amended, the "**Act**").

(b) The Agency has been formed for the purpose of (1) constructing, equipping, furnishing and financing public facilities in the West Haymarket area of the City, including but not limited to, (A) a sports/entertainment arena (the "**Arena**"), (B) roads, streets and sidewalks, (C) a pedestrian overpass, (D) public plaza space, (E) sanitary sewer mains, (F) water mains, (G) electric transmission lines, (H) drainage systems, (I) flood control, (J) parking garages and (K) surface parking lots (collectively, the "**West Haymarket Facilities**"), and (2) to (A) acquire land and to relocate existing businesses, and (B) undertake environmental remediation and site preparation as necessary and appropriate for the construction, equipping, furnishing and financing of the West Haymarket Facilities (collectively, the "**Projects**," and, individually, a "**Project**"), (3) issuing bonds to finance the same (the "**Bonds**"), (4) providing for the operation, maintenance and management of the Arena and related facilities, (5) collecting revenues, rents, receipts, fees, payments and other income related to the Arena, (6) levying a tax, as required and as provided by the Act and the JPA Agreement to pay the principal or redemption price of and interest on the Bonds, when and as the same shall become due; and (7) exercising any power, privilege or authority to provide for the acquisition, construction, equipping, furnishing, financing and owning such capital improvements or other projects upon or related to any of the Projects as shall be determined by the governing body of the Agency to be necessary, desirable, advisable or in the best interests of any of the Participants in the manner and as provided by the Act.

(c) The Agency and the City have further determined that it is necessary, desirable, advisable and in the best interests of the Agency and the City that (1) each of the Projects be operated, maintained and managed by the City, and (2) certain of the Projects be owned by the Agency for so long as any Bonds are outstanding, and title to the other Projects transferred to the City as such Projects are completed.

(d) The Agency and the City have agreed upon the terms pursuant to which the Agency will construct, equip, and furnish the Projects to advance the public health, safety and welfare of the City and its residents, and the City will operate, maintain and manage each Project and that such agreement should be reduced to writing in the form of a Facilities Agreement (hereinafter defined) between the Agency and the City.

(e) The Agency has determined that it is necessary, desirable, advisable and in the best interest of the Agency and the City to issue not to exceed \$100,000,000 in principal amount of its General Obligation Facility Bonds, Series 2010A, dated the date of delivery thereof (the “**2010A Bonds**”), for the purpose of paying (1) certain costs of the Projects, (2) the cost of interest accruing and falling due on the Bonds through and including June 15, 2011, and (3) costs of issuing the 2010A Bonds.

(f) Article VI of the JPA Agreement provides that “the Agency shall not issue any bonds or other form of indebtedness without the question of whether the Agency should issue such bonds or indebtedness being first presented to, and approved by, the Mayor and Council of the City.”

**Section 2.** The Facilities Agreement, dated the date of execution and delivery thereof (the “**Facilities Agreement**”), between the Agency and the City, a copy of which is attached hereto as **Exhibit A** and incorporated herein by reference, is hereby approved.

The Mayor is hereby authorized and directed to execute the Facilities Agreement for and on behalf of the City, but with such changes, additions or deletions with respect to the Facilities Agreement as may be in the best interests of the City and the Agency prior to the signing thereof upon advice of the City Attorney and bond counsel.

**Section 3.** The issuance of the 2010A Bonds in an aggregate principal amount not to exceed \$100,000,000 having the additional designations (if any), principal maturities, interest rates and redemption provisions determined by the Finance Director of the City as the chief financial officer of the Agency in accordance with the terms and conditions specified in the resolution of the Agency authorizing the issuance of the 2010A Bonds is hereby ratified, confirmed and approved.

**Section 4.** This ordinance shall take effect and be in force from and after its passage and publication according to law.

*[The remainder of this page intentionally left blank.]*

**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**

\_\_\_\_\_

**Bond Counsel**

**CONFLICT OF INTEREST:**

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

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**Mayor**