

DEVELOPMENT AND CONDITIONAL ZONING AGREEMENT

This Development and Conditional Zoning Agreement is hereby made and entered into this this ____ day of _____, 2017, by and between Lincoln Sports Foundation, Inc., a Nebraska non-profit company ("Owner"), and the City of Lincoln, Nebraska, a municipal corporation ("City").

RECITALS

I.

Owner is the owner of Lot 48 Irregular Tract, located in Section 27, Township 11 North, Range 7 East of the 6th P.M., Lincoln, Lancaster County, Nebraska ("Lot 48").

II.

Owner has submitted an application for a Change of Zone (CZ17016) to rezone a portion of Lot 48 more particularly described on Exhibit A attached hereto (hereinafter the "Property") from H-2 Highway Business District to I-1 Industrial District in order to construct an industrial park/warehouse development.

III.

Owner has represented to the City that, in consideration of the City rezoning the Property to I-1 Industrial District, the Owner will enter into an agreement with the City to address both the development of the Property under I-1 Industrial District zoning and development of the remaining portion of Lot 48 under H-2 Highway Business District zoning as provided in paragraph 2 below.

IV.

Subject to the terms of this Agreement, the Owner's use the Property for industrial park/warehouse development under the proposed Change of Zone from H-2 Highway Business District to I-1 Industrial District would be compatible with the surrounding neighborhood.

V.

The City desires the Owner to enter into this Agreement to be assured that Owner will develop the Property and the remaining portion of Lot 48 zoned H-2 as represented should the Property be rezoned to I-1 Industrial District.

NOW THEREFORE, in consideration of the above Recitals and the following terms and conditions, the parties agree as follows:

1. The City agrees to grant Owner's petition to change the zoning map from H-2 Highway Business District to I-1 Industrial District on the Property.

2. In consideration of the City rezoning the Property to I-1 Industrial District, the Owner agrees that:

(a) Any youth recreational uses located on the remaining portion of Lot 48 shall be at least 300 feet from the I-1 district. Existing youth recreational uses may remain through the end of 2017.

(b) In the event Owner desires to further develop any portion of Lot 48 with new buildings, Owner shall submit a preliminary plat with the City and comply with any and all applicable zoning and subdivision requirements.

(c) That the current access to Lot 48, including the access to the Property, is subject to change at such time as the remaining portion of Lot 48 is further developed.

(d) That no buildings or storage on any portion of Lot 48, including the Property, will be located in the floodway.

(e) That the Owner will comply with all conditions of development of the East ½ of Lot 48 applicable to the Property and the remaining portion of Lot 48, zoned H-2, pursuant to the Development and Conditional Zoning Agreement between the parties dated November 3, 2005.

3. This Agreement is binding upon the parties herein and their respective successors and assigns.

4. This Agreement, when executed by the parties herein, shall be recorded by the City in the office of the Register of Deeds of Lancaster County, Nebraska. Filing fees shall be paid by Owner.

IN WITNESS WHEREOF, the parties herein place their signatures on the day and year set forth above.

Lincoln Sports Foundation, Inc.,
a Nebraska non-profit corporation

By: _____
President

ATTEST:

City of Lincoln, Nebraska
a municipal corporation

City Clerk

Mayor

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this ____ day of _____, 2017, by _____, President of Lincoln Sports Foundation, Inc., a Nebraska non-profit corporation.

Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this ____ day of _____, 2017, by Chris Beutler, Mayor of the City of Lincoln.

Notary Public