

RESOLUTION NO. 2022-01

BE IT RESOLVED BY THE VILLAGE BOARD OF THE VILLAGE OF HEMINGFORD, NEBRASKA:

Recitals:

a. Pursuant to the Community Development Law, NEB. REV. STAT. § 18-2101 *et seq.*, a redevelopment plan for the for acquisition and redevelopment of Lots 1-6, Block 47, Old Town Addition to the Village of Hemingford, Box Butte County, Nebraska (the "Redevelopment Plan") has been created by the Hemingford Community Redevelopment Authority ("CRA"). The Redevelopment Plan proposes to redevelop an area of the Village which the Village Board has declared to be blighted and substandard and in need of redevelopment. The Redevelopment Plan includes the use of tax increment financing.

b. The Redevelopment Plan has been reviewed by the Planning Commission, which found that the Redevelopment Plan conforms to the Village's Comprehensive Plan (the "Comprehensive Plan"). The Planning Commission recommended approval of the Redevelopment Plan to the CRA and Village Board.

c. The Redevelopment Plan has been reviewed by the CRA, which found that the Redevelopment Plan conforms to the Comprehensive Plan. The CRA also conducted a cost-benefit analysis.

d. The CRA recommended approval of the Redevelopment Plan to the Village Board.

e. On May 24, 2022, the Village Board held a public hearing on the proposal to approve the Redevelopment Plan.

f. The Village Board has reviewed and conducted a cost-benefit analysis of the Redevelopment Plan and makes the findings and recommendations as documented in writing in this Resolution.

Resolved:

1. The Redevelopment Plan is determined to be feasible and in conformity with the Comprehensive Plan and with the legislative declarations and determinations set forth in the Community Development Law.


2. Prior to tax increment financing being authorized, the Redevelopment Plan shall be modified and the Village Board must find that the project as proposed in the Redevelopment Plan would not be economically feasible or occur in the project area without tax increment financing and the costs and benefits of the project, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services are in the long-term best interests of the community.

3. The Village Board approves the Redevelopment Plan.

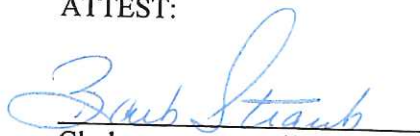
4. The Chair and Village Administrator are authorized and directed to execute such documents and take such further actions as are necessary to carry out the purposes and intent of this Resolution and the Redevelopment Plan.

5. This Resolution shall become effective immediately upon its adoption.

PASSED and APPROVED on May 24, 2022


Chair

ATTEST:


Clerk (Seal)