



City of Omaha
Jean Stothert, Mayor

Law Department

Omaha/Douglas Civic Center
1819 Farnam Street, Suite 804
Omaha, Nebraska 68183-0804
(402) 444-5115

Matthew M. Kuhse
City Attorney

Honorable President

APR 13 '23 PM 12:24

and Members of the City Council,

The attached Ordinance approves the Redevelopment Agreement for a redevelopment project site located on the northwest corner of 72nd and Dodge Streets. The Redevelopment Agreement implements the Crossroads Tax Increment Financing Redevelopment Project Plan and sets forth the various obligations of the City and the Developer. The redevelopment project includes the construction of office, multi-family housing, retail, entertainment, restaurant, and hospitality. The Planning Board recommended the approval of this Redevelopment Project Plan at the January 6, 2021 public hearing.


Your favorable consideration of this Ordinance will be appreciated.

Respectfully submitted,

 4/12/2023


Jennifer J. Taylor Date
Assistant City Attorney

Approved:

 4.13.2023


David K. Fanslau Date
Planning Director

Approved:

 4/13/2023


Robert G. Stubbe, P.E. Date
Public Works Director

Approved:

 4/13/23

Stephen B. Curtiss Date
Finance Director

Referred to City Council for Consideration:

 4/13/2023

Mayor's Office Date

ORDINANCE NO. _____

AN ORDINANCE approving a Redevelopment Agreement by and between the City of Omaha and KJ Crossroads Venture, LLC for the redevelopment KJ Crossroads Venture, LLC of the property generally located at 7400 Dodge Street in the City of Omaha, Douglas County, Nebraska, and all adjacent public rights-of-way; and which authorizes the use of up to \$79,400,000, plus accrued interest, in excess ad valorem taxes generated by the redevelopment project, and providing for an effective date.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF OMAHA:

Section 1. The Mayor is hereby authorized to execute, and the City Clerk to attest, the attached Redevelopment Agreement with KJ Crossroads Venture, LLC, implementing the Crossroads Tax Increment Financing Redevelopment Plan for the construction of approximately sixteen (16) mixed-use lots, which will contain housing, office, entertainment, hotel, retail, and restaurant uses; to authorize the use of up to \$79,400,000, plus accrued interest, in excess ad valorem taxes generated by the redevelopment project to offset eligible expenses including, but not limited to, site preparation, special footings and foundations, architectural and engineering fees, and various public improvements, as required, for project with total estimated construction costs in excess of \$600,000,000; including any other documents incorporated into or in connection with the Redevelopment Agreement as are necessary or appropriate to consummate the Agreement.

Section 2. Said Redevelopment Agreement contains obligations undertaken pursuant to the Nebraska Community Development Law in Sections 18-2147 through 18-2150.

Section 3. This Ordinance shall be in full force and take effect fifteen (15) days from and after the date of its passage.

INTRODUCED BY COUNCILMEMBER

ORDINANCE NO. _____
Page 2

APPROVED BY:

MAYOR OF THE CITY OF OMAHA DATE

PASSED _____

ATTEST:

CITY CLERK OF THE CITY OF OMAHA DATE

APPROVED AS TO FORM:

 4/12/2023

ASSISTANT CITY ATTORNEY DATE

**REDEVELOPMENT AGREEMENT
FOR
KJ CROSSROADS VENTURE, LLC**

THIS AGREEMENT is entered into by and between the City of Omaha, a Nebraska Municipal Corporation in Douglas County, Nebraska (the “**City**”), and KJ Crossroads Venture, LLC, a Nebraska limited liability company, and their permitted successors and assigns (the “**Developer**”).

RECITALS:

WHEREAS, on February 23, 2021, by Resolution No. 2021-0073, the City Council of the City of Omaha approved The Crossroads Tax Increment Financing (TIF) Redevelopment Project Plan (the “**Redevelopment Plan**”) for a mixed use redevelopment site located at the northwest corner of 72nd Street and Dodge Street, extending north to Cass Street and west to a new drive that will connect Dodge Street to Cass Street at approximately 75th Street (the “**Redevelopment Area**”), which will be platted into approximately 16 lots and consist of the following uses: (a) approximately 526,000 square feet of office space, (b) approximately 239,000 square feet of retail space, (c) approximately 170,000 square feet of Hotel space, (d) approximately 156,000 square feet of entertainment and lifestyle space, (e) approximately 631,000 square feet (1,187 units) of multifamily and senior living space, (f) approximately 4,900 parking stalls, and (g) certain Dodge Street and Cass Street Improvements, public plazas and various other public infrastructure improvements (collectively, the “**Redevelopment Project**”) as further shown on Exhibit “A” (“**Redevelopment Area Site Plan**”), which is attached hereto and made a part hereof; and,

WHEREAS, The Crossroads Tax Increment Financing (TIF) Redevelopment Project Plan recommends allowing up to \$79,400,000 in TIF, plus accrued interest, to offset eligible expenses, as allowed by the Nebraska Community Development Law, for land acquisition, demolition, site work, utility infrastructure, environmental and geotechnical matters, special foundations, architectural and engineering fees, surveys and public improvements, as required for the Redevelopment Project, with total estimated costs of over \$600,000,000; and,

WHEREAS, this Agreement is authorized and governed by the Nebraska Community Development Law and implements the Redevelopment Plan, which provides for the use of the excess ad valorem taxes, as provided for herein; and,

WHEREAS, in support of the Redevelopment Project, the City has agreed to contribute up to \$12,500,000 in redevelopment bond proceeds, or other such bond proceeds as the City may issue, in its sole discretion, toward the cost of the Public Improvements, as defined herein, and further identified in the City’s Capital Improvement Program, which bond proceeds will be available to the Developer as set forth in this Agreement.

IN CONSIDERATION OF THESE MUTUAL COVENANTS, AND FOR GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH THE PARTIES ACCEPT AND ACKNOWLEDGE, THE PARTIES AGREE AS FOLLOWS:

SECTION 1. DEFINITIONS

The following terms, whether plural or singular, shall have the following meanings for this Agreement:

- a. “Base Year” and “Base Year Valuation” shall mean January 1st of the year prior to the calendar year that the division of the property tax levied on the Redevelopment Area, or any portion thereof, is to become effective, as requested by Developer and included by the City in the Notice to Divide Tax for Community Redevelopment Project (“**Notice to Divide**”) prepared by the City of Omaha, which establishes the valuation for the base amount and the calendar year that division of real property tax levied is to become effective.

Prior to August 1st of the year of the Division Date, the Director, or Director’s designee, will file the Notice to Divide as required by law and in accordance with the Division Date set forth below, with the Office of the Douglas County Assessor/Register of Deeds. Prior to July 1st of the year of the Division Date the Owner may request, in writing, to change the Base Year and the Division Date. A request for an extension of the Base Year and Division Date may be approved administratively by the Director through an addendum to this Agreement. This addendum shall be executed by the Owner and the Director.

- b. “City” shall mean the City of Omaha, Nebraska, a Municipal Corporation of the metropolitan class or such successor entity lawfully established pursuant to the applicable provision of the Nebraska Community Development Law.
- c. “Community Development Law” shall mean the Community Development Law of the State of Nebraska (Chapter 18, Article 21, Sections 18-2101, et. seq.), as supplemented by and including Sections 18-2147 to 18-2153, Reissue Revised Statutes of Nebraska.
- d. “Developer” shall mean KJ Crossroads Venture, LLC, a Nebraska limited liability company, and their permitted successors and assigns.
- e. “Director” shall mean the Director of the City of Omaha Planning Department.
- f. “Division Date” shall mean the date, as established by a Notice to Divide, after which any ad valorem real estate taxes levied upon the Redevelopment Area, or any portion thereof, shall be divided by the Douglas County Assessor pursuant to the Community Development Law and the Notice to Divide.

- g. “Eligible Expenses” shall mean those costs identified on Exhibit “B”, for which the Developer, or other owner of a Lot or Lots, may be reimbursed pursuant to the Community Development Law.
- h. “Excess ad valorem Taxes” shall mean any ad valorem real estate tax levied upon and generated by any Lot or Lots in the Redevelopment Area after the Division Date (at the rate fixed each year by or for each of the Public Bodies) by or for the benefit of the State of Nebraska, the City, and any board, commission, authority, district or any other political subdivision or public body of the State of Nebraska (collectively the “**Public Bodies**”) in excess of any ad valorem real estate tax generated by the levy on the Base Year Valuation.
- i. “Lot” or “Lots” shall mean and refer to any lot or lots in The Crossroads Subdivision, City of Omaha, Douglas County, as surveyed, platted and recorded in Douglas County, Nebraska, as may be amended from time to time, or any unit or group of units in The Crossroads Subdivision as may be created pursuant to the Nebraska Condominium Act, from time to time.
- j. “Notice to Divide” shall mean written notice issued by the City identifying the Lot or Lots within the Redevelopment Area for which taxes will be divided in accordance with the Community Development Law. The Notice to Divide shall be in substantially the form of Exhibit “C”, attached hereto.
- k. “Promissory Note” or “Note” shall mean any obligation issued by the City in the form of Exhibit “D”, attached hereto and incorporated herein by reference, which shall be in the principal amount set forth therein, in accordance with this Agreement (“Redevelopment Loan Proceeds”) and which shall be repaid from and secured by the Excess ad valorem Taxes generated by the Lot or Lots, identified in the associated Notice to Divide.
- l. “Redevelopment Area” shall mean the real property legally described on Exhibit “A”, attached hereto and incorporated herein and all adjacent rights of way.
- m. “Redevelopment Area Site Plan” shall mean the description or depiction of the Redevelopment Project, public improvements and other related development, within the Redevelopment Area, all as set forth in Exhibit “A”.
- n. “Redevelopment Loan” shall mean any loan or loans made by the Developer, or any authorized assignee, to the City pursuant to this Agreement, which in total principal shall not exceed Seventy-Nine Million Four Hundred Thousand and No/100 Dollars (\$79,400,000).
- o. “Redevelopment Plan” shall mean The Crossroads Tax Increment Financing (TIF) Project Plan approved by the City Council of the City of Omaha on February 23, 2021 by Resolution No. 2021-0073.

- p. "Redevelopment Project" shall mean approximately (a) 526,000 square feet of office space, (b) 239,000 square feet of retail space, (c) 170,000 square feet of Hotel space, (d) 156,000 square feet of entertainment and lifestyle space, (e) 631,000 square feet of multifamily and senior living space, (f) 4,900 parking stalls, and (g) certain Dodge and Cass Street Improvements, public plazas and various other public infrastructure improvements.

SECTION 2. TAX INCREMENT FINANCING

- a. **Issuance of Promissory Notes.** Upon the request of Developer, the City shall borrow from Developer, or a subsequent owner of such Lot or groups of Lots, as provided for herein, a portion of or all of the Redevelopment Loan, which loan amount shall be determined by Developer in its sole discretion, it being understood that the total amount requested shall not exceed Seventy-Nine Million Four Hundred Thousand and No/100 Dollars (\$79,400,000), in the aggregate ("**Maximum Redevelopment Loan Amount**"), plus interest. The City and Developer understand and recognize that multiple Redevelopment Loans and associated Promissory Notes may be issued, as the Redevelopment Project will occur in phases. In accordance with this Agreement, the City shall issue one or more Promissory Notes, in such denominations requested by Developer, to evidence the City's obligations under this Agreement. Thereafter, Developer, may request the issuance of additional Promissory Notes and the City shall execute and deliver such additional Promissory Note(s), in such denominations specified by Developer, up to the Maximum Redevelopment Loan Amount. Developer agrees to endeavor to limit the number of Promissory Notes as is commercially reasonable. Upon written request of the Developer, Promissory Notes may be issued for the benefit of a third party, as provided for herein.

When issuing a Promissory Note, City and Developer agree the Promissory Note shall be issued in such principal amount as requested by Developer, provided that the aggregated principal amount of all Notes shall not exceed the Maximum Redevelopment Loan. Promissory Notes may be issued through an administrative amendment to this Agreement, as provided for herein, and accounted for as set forth on TIF Phasing Plan, attached hereto as Exhibit "E", and incorporated herein by this reference.

- b. **Promissory Note(s) and Disbursement of Funds.** The Promissory Note(s) shall be in substantially the same form as that which is attached hereto as Exhibit "D" or as otherwise requested and mutually agreed upon by the Parties. The Promissory Note shall be repaid by the City with the Excess ad valorem Taxes as such revenues are deposited into the Fund(s) and as provided by Section 2.d. Upon the request of Developer, a Promissory Note may be secured by and payable from the Excess ad valorem Taxes produced from one or more other Lots within the Redevelopment Area, but only with the express written permission of the owner of such Lot or Lots.

The City covenants and agrees that it will not issue any financial obligations or liens, other than the Promissory Notes contemplated herein, the principal of or interest on

which is payable from the Excess ad valorem Taxes for any Lot or Lots which are, or purport to be, superior to or in parity with the obligation of the Promissory Note(s).

The City and Developer acknowledge and agree that the Developer shall receive the benefit of the Redevelopment Loan Proceeds, as provided for herein, for Eligible Expenses to the extent allowed by the Community Development Law, with the understanding that the Excess ad valorem Taxes and resulting Redevelopment Loan Proceeds may not be available for each and every installment or may not be sufficient to fully amortize the Promissory Note issued by the City. The Developer acknowledges and agrees that this covenant shall apply to any third-party beneficiary of a Promissory Note and Developer shall inform any assignee of the availability of such Redevelopment Loan Proceeds.

The Maximum Redevelopment Loan Amount has been agreed upon and shall be issued to Developer, or the subsequent owner of a Lot or group of Lots at the request of the Developer, as established by written notice delivered by Developer to the City, based upon the: (i) timing of construction and completion of the improvements on each Lot or group of Lots; (ii) the estimated amount of eligible costs associated in improving, developing, and redeveloping each Lot or group of Lots within the Redevelopment Area; and (iii) the anticipated increment to be created upon completion of the improvements on each Lot or group of Lots. The City and the Developer both intend that the Developer shall receive the maximum benefit up to the Maximum Redevelopment Loan Amount from Excess Tax Revenues that will be available as a result of the improvement, development, and redevelopment, limited to eligible expenses allowable under the Redevelopment Law.

- c. **Division Dates.** The Division Date(s) for the Redevelopment Project shall be established from time to time by the Developer based upon the development of any Lot or group of Lots within the Redevelopment Area, as set forth in the Notice to Divide. Upon receipt of the written request of Developer to the City to issue a Notice to Divide for any Lot or Group of Lots within the Redevelopment Area, the City shall timely file a Notice to Divide with respect to such Lot or group of Lots with the Douglas County Assessor, which Notice to Divide shall specify the tax year that the division of the real property tax levied on each Lot or group of Lots is to become effective and the Base Year Valuations for each Lot or group of Lots, as the case may be. For a period not to exceed fifteen (15) years after the effective date set forth in the Notice to Divide with respect to such Lot or group of Lots, the Excess ad valorem Taxes shall be paid, immediately upon being available to the City, towards the retirement of the amounts due under the applicable Promissory Note(s), but in no event shall Developer receive more than fifteen (15) years of tax payments (i.e., thirty (30) semi-annual installments) or payments after such time as the Promissory Note(s) has been paid in full.
- d. **Special Fund.** The City shall establish a special fund or funds (the "Fund"), as required under Section 18-2147(b) of the Nebraska Revised Statutes, for the Excess ad valorem Taxes, if any, generated by the Redevelopment Project and the

Redevelopment Area, which shall be allocated to and, when collected, paid into the Fund, and shall be used for no other purpose than to pay debt retirement principal and interest as required by the Promissory Note. Interest on monies in the Fund shall accrue first to debt retirement interest and then to principal.

- e. **Delivery of Evidence.** The City shall ensure that prior to expenditure or disbursement of Redevelopment Loan Proceeds, the following shall be obtained, to wit:
 - (i) Developer shall provide the Director, with evidence acceptable to the Director, in their commercially reasonable discretion, that sufficient private funds have been committed to complete some or all of the Redevelopment Project.
 - (ii) Developer, or its general contractor, shall provide evidence of, and maintain, adequate performance and labor materials bonds for the Eligible Expenses during the period of construction of the Redevelopment Project. The City shall be specified as a co-obligee.
- f. **Assignment of Rights, Interests and Obligations.** The City agrees the Developer may assign, pledge, and collaterally assign its rights, interests, and obligations under this Agreement, in whole or in part, to third-parties, upon the written consent of the City, which consent shall not be unreasonably withheld. The City, upon request from Developer, is authorized, in its reasonable discretion to administratively issue a Promissory Note or other financial issuances in favor of such third-party and administratively consent to the assignment of a Promissory Note and the rights and obligations thereunder, provided such assignment is consistent with the provisions of this Agreement and the Redevelopment Plan.

The amendment and partial assignment of rights and obligations will be substantially in the same form as set forth on Exhibit "F" ("Amendment and Partial Assignment"). Furthermore, the City will, at the request of Developer, enter into a collateral assignment of this Agreement to lenders and other financings parties. The Director, City Attorney, City Clerk, and Mayor are hereby authorized to administratively authorize, execute and deliver such agreements, certificates, instruments, collateral assignments, Amendments and Partial Assignments, and other documentation in order to carry out the intent of this section and the Agreement and may administratively approve any amendments or modifications thereto, in the City's reasonable discretion.

In the event Developer elects to assign this Agreement, either partially or wholly, the City agrees that a breach or other default by the third party assignee and any other associated party under such assignment shall not be deemed to be a breach of this Agreement and accordingly, no liability, right, action or remedy may be taken against Developer for such breach or default. The Developer shall include in any purchase and sale agreement, assignment or other such transfer of ownership, an obligation

upon an assignee or third-party owner of any Lot or Lots to abide by the covenants of the Developer, as set forth herein.

- g. **Use of Redevelopment Loan Proceeds.** The City shall grant the entire amount, or any portion thereof, of the Redevelopment Loan Proceeds to Developer for land acquisition, site work, construction and maintenance of public off-street parking, parking garages, road infrastructure, plazas, public spaces, landscaping and any other costs of improving, developing, and redeveloping the Lots within the Redevelopment Area, as allowed by law, including but not limited to, other such Eligible Expenses in an amount not to exceed the Maximum Development Loan, plus accrued interest. Prior to the date of this Agreement, Developer has made certain capital expenditures in connection with the Project, and Developer expects to make additional capital expenditures for the Project in the future. The City acknowledges and agrees the Developer's may reimburse itself for all or a portion of such expenditures that are Eligible Expenses, to the extent permitted by law, from the proceeds of a Promissory Note.
- h. **Real Estate Tax Protests.** During the period that the Promissory Note is outstanding, Developer and City agree and understand that Developer may sell and convey a Lot or group of Lots with the Redevelopment Area to third-parties. As such, the City and Developer understand and agree that it is not feasible in this Agreement to allocate any minimum real estate tax valuation to any particular Lot or group of Lots until the proposed development of such Lot or group of Lots is known. However, Developer acknowledges and agrees that the property valuation for a Lot or Lots within the Redevelopment Area, for purposes of this Agreement, shall be no less than the amount set forth in the Minimum Valuation Agreement, attached hereto as Exhibit "F". Accordingly, as each Promissory Note is issued, Developer, or an assignee, will certify to the City, in writing, that Developer or subsequent owner agrees that the property valuation for a Lot or Lots shall be no less than the amount set forth on a Minimum Valuation Agreement, which provides that Developer or subsequent owner shall not protest the real estate improvement valuation or request a reduction in the real estate improvement valuation for their respective Lot or group of Lots in an amount less than the agreed upon minimum valuation while any Promissory Note that is secured by the Excess ad valorem Taxes for such Lot or group of Lots is outstanding or the fifteen (15) year amortization period has expired.

The covenant agreed to herein is for the benefit of, and binding upon, both the City and Developer and their respective successors and assigns, but all parties acknowledge that the excess valuation agreed to herein is not binding on the Douglas County Assessor, and that any partial or full valuation designated by the Douglas County Assessor may not be an amount sufficient to produce Excess ad valorem Taxes necessary on an annual basis to amortize the Promissory Note. The Minimum Valuation Agreement shall remain in effect while any Promissory Note that is secured by the Excess ad valorem Taxes for such Lot or group of Lots is outstanding or until the fifteen (15) year amortization period has expired.

Section 3. **CAPITAL IMPROVEMENTS**

- a. **Construction of Public Improvements.** Pursuant to the terms of the Subdivision Agreement, Developer shall design and construct certain Public Improvements required under the terms of the Subdivision Agreement, attached hereto as Exhibit "G".
- b. **Reimbursement for Public Improvements.** The City shall reimburse the Developer for the costs and expenses for the installation, design and construction of the Public Improvements, as included in the City's Capital Improvement Program, in an amount not to exceed Twelve Million Five Hundred Thousand 00/100 Dollars (\$12,500,000) ("Public Improvement Expenses"). The City shall reimburse the Public Improvement Expenses through the issuance of redevelopment bonds, or other such funds as deemed appropriate by the City, in its sole discretion. The City agrees to reimburse the Developer for Public Improvements, as verified by the submission of documentation acceptable to the City in its reasonable discretion, beginning in the 2023 calendar year and continuing thereafter from time to time as portions of the Public Improvements are completed until the City's contribution shall be fully funded. The City has funded Five Million dollars (\$5,000,000) of the Public Improvement Expenses pursuant to an Agreement for Installation of Public infrastructure approved by the Omaha City Council on March 28, 2023. The remainder of the Public Improvement Expenses will be expended and reimbursement requests will be submitted as set forth below:
 1. Phase 2 - \$4,200,000, in general, by the end of the first quarter of 2024; and
 2. Phase 3 - \$3,300,000, in general, by the end of the first quarter of 2025.

City and Developer agree that upon completion of such portions of the Public Improvements, Developer will provide the City with reasonable documentation to evidence the Public Improvement Expenses within thirty (30) days after the Public Improvements are complete. City and Developer agree that the Public Improvement Expense reimbursed as part of "Phase 2 - \$4,200,000" above will not be reimbursed to the Developer until Developer has provided the City with a formal phasing plan for the Project. In addition, the Developer acknowledges that the City fully expects construction of structures identified in the Redevelopment Plan shall have commenced prior to the request for reimbursement of the Public Improvement Expenses of "Phase 3 - \$3,300,000", but agrees that the construction of structures is not a requirement of funding.

Developer agrees that the Public Improvement Expenses shall be utilized by Developer solely for the payment of Eligible Expenses, which includes the costs and expenses associated with the acquisition, installation, design, and construction of the Public Improvements, including but not limited to, public rights-of-ways, public plazas, or community areas, demolition expenses, extension and/or construction of utilities, and site preparation costs and expenses, located within the Redevelopment Area, to the extent allowed by the Community Development Law.

SECTION 4. OBLIGATIONS OF THE DEVELOPER

- a. **Project Completion.** Developer shall endeavor to substantially complete the Redevelopment Project on or before December 31, 2030, it being understood by the City and Developer that Developer may sell and convey a Lot or group of Lots within the Redevelopment Area to third-parties, or other unexpected events may occur. As such, the City and Developer understand and agree that such completion date is a target completion date and not a guaranteed completion date.
- b. **Payment of Real Estate Taxes.** Developer shall cause all real estate taxes and assessments levied on the Redevelopment Area and Redevelopment Project to be paid prior to the time such become delinquent; provided that Developer's obligations hereunder shall no longer apply to any Lot or Group of Lots that are subject to a Partial Assignment and Amendment of this Agreement. In the event of a full assignment of this Agreement, such assignment will acknowledge and include the assumption of this obligation.
- c. **Real Estate Tax Payments and Exemptions.** Developer agrees to cause all real estate taxes and assessments levied on the Lot or group of Lots within the Redevelopment Site, which are owned by Developer, to be paid prior to the time such become delinquent. Developer acknowledges and agrees that any portion of the Excess ad valorem Taxes levied under the Redevelopment Agreement that become delinquent pursuant to Nebraska Revised Statute Section 77-204 in such year, shall be forfeited and returned to the appropriate Public Bodies.

Except as otherwise approved by the City and Developer, Developer shall not convey the Redevelopment Area or structures thereon to any entity which would be exempt from the payment of real estate taxes, not apply for exemption of real estate taxes from Douglas County or the state of Nebraska, or cause the nonpayment of such real estate taxes; if Douglas County and/or state of Nebraska award the exemption of real estate taxes, the Developer recognizes that the Redevelopment Promissory Note may not be fully funded through the Excess ad valorem Taxes, and that such Promissory Note is non-recourse to the City.

- d. **Insurance and Casualty.** Developer shall maintain insurance for ninety percent (90%) of the full value of the structures on the Lot or group of Lots within the Redevelopment Site owned by Developer.

In the event of casualty, Developer shall apply such insurance proceeds to the reconstruction of the Redevelopment Project to the extent permitted by Developer's mortgage lender.

- e. **Breach and Covenants.** In the event Developer materially violates or breaches any of the agreements, representations or covenants in this section, Developer may be required by the City to surrender any remaining amount outstanding of a Promissory

Note, after reasonable notice and opportunity to cure. Each of the foregoing covenants shall run with the land and be binding on subsequent owners of any Lot or group of Lots, and shall be referenced in a Notice of Redevelopment Agreement to be recorded by Developer with the Douglas County, Nebraska Register of Deeds within the later of: i) sixty (60) days of the execution of this Redevelopment Agreement, or ii) the recording of the final plat. Developer shall include the same covenants and restrictions agreed to above in any conveyance of any Lot or group of Lots, including but not limited to, any sale, assignment, sale-leaseback or other such transfer of the property, but shall not otherwise be responsible for the actions of third-parties if these covenants are breached by such third-parties if the Developer no longer owns the Redevelopment Site.

- f. **Bond.** Developer shall provide the City with a penal bond for the proposed project as may be required by Section 18-2151 of the Community Development Law. A reasonably sufficient payment and performance bond from Developer's general contractor or contractors will satisfy this requirement.
- g. **Subdivision Agreement and Maintenance Agreement.** Developer will enter into a separate Subdivision Agreement and Maintenance Agreement with the City, both of which will be negotiated in good faith. It is acknowledged and agreed to by the parties hereto that Developer shall have the right to modify the proposed plans and specifications of those Public Improvements contemplated by the Redevelopment Plan, and this Agreement, that have been designed over and above the public standards and specifications that are otherwise required by the City of Omaha for public improvement projects to cause them to conform to such standards.

SECTION 5. PROVISIONS OF THE AGREEMENT

- a. **Equal Employment Opportunity Clause.** Annexed hereto as Exhibit "H", and made a part hereof by reference, are the equal employment provisions of this Agreement, wherein Developer is referred to as "Contractor".
- b. **Non-discrimination.** Developer shall not, in the performance of this Agreement, discriminate or permit discrimination in violation of federal or state laws or local ordinances because of race, color, sex, age, political or religious opinions, affiliations or national origin.
- c. **Captions.** Captions used in this Agreement are for convenience and are not used in the construction of this Agreement.
- d. **Applicable Law.** Parties to this Agreement shall conform with all existing and applicable city ordinances, resolutions, state laws, federal laws, and all existing and applicable rules and regulations. Nebraska law will govern the terms and the performance under this Agreement.

- e. **Interest to the City.** Pursuant to Section 8.05 of the Home Rule Charter, no elected official or any officer or employee of the City of Omaha shall have a financial interest, direct or indirect, in any City of Omaha Agreement. Any violation of this section with the knowledge of the person or corporation contracting with the City of Omaha shall render this Agreement voidable by the Mayor or City Council.
- f. **Merger.** This Agreement shall not be merged into any other oral or written Agreement, lease or deed of any type.
- g. **Administrative Amendments.** The parties hereto recognize that certain administrative amendments may need to be made to this Agreement in order to carry out the intent of this Agreement and the Redevelopment Plan. The parties hereto recognize that any such minor amendments to this Agreement negotiated and executed by the parties' respective representatives, other than those defined in Section 18-2117 of the Community Development Law, shall be considered and treated as administrative in nature and not as a legislative amendment to this Agreement or the Redevelopment Plan. However, amendments of the following types shall be referred to the City Council for approval:
 - (i) Those that materially alter or reduce existing areas or existing structures otherwise available for public use or access;
 - (ii) Those that require the expenditure of \$75,000 or more of City funds above the levels contained in this Agreement; and
 - (iii) Those that increase City loans, bonded indebtedness, deferred payments of any types, or other financial obligations above the levels contained in this Agreement.

The City and Developer agree that, except as provided for above, any changes to the Redevelopment Plan or this Agreement in connection with a minor amendment to the Crossroads Mixed Use Agreement, attached hereto as Exhibit "I", as may be amended from time to time, that are generally consistent with the Redevelopment Plan, would not be considered material for purposes of this section and as such, may be completed administratively.

- h. **Modification.** This Agreement contains the entire agreement of the parties. No representations were made or relied upon by either party other than those that are expressly set forth herein. No agent, employee or other representative of either party is empowered to alter any of the terms herein unless done in writing and signed by an authorized officer of the respective parties.
- i. **Assignment.** Other than as contemplated within this Agreement, the Developer may not assign its rights under this Agreement without the express prior written consent of the City or its designee, which consent shall not be unreasonably withheld. The Mayor may administratively, without City Council approval,

approve, in writing, the assignment of all rights hereunder to a successor entity owned by or under common control with Developer or as otherwise authorized under this Agreement.

- j. **Strict Compliance.** All provisions of this Agreement, and each and every document that shall be attached, shall be strictly complied with as written, and no substitution or change shall be made except upon written direction from authorized representatives of the parties.
- k. **Binding Effect.** This Agreement shall be binding upon Developer's successors and assigns, and shall run with the land described in Exhibit "A", attached hereto, to the benefit of the City of Omaha.
- l. **General Exculpation.** In no circumstances shall a member, shareholder, partner, director, officer, employee or agent ("Special Party") of Developer (direct or indirect) or of a Special Party of Developer (direct or indirect) be personally liable for any of the obligations of Developer under this Agreement except to the extent, if any, provided in any separate agreement now or hereafter executed and delivered by such Special Party.
- m. **Excusable Defaults.** Developer shall not be in default of this Agreement because of any failure to perform this Agreement under its terms if the failure arises from causes beyond the control and without the fault or negligence of Developer, as the case may be. In each instance, the failure to perform must be beyond the control and without the fault or negligence of Developer.
- n. **Cross Default.** The Parties agree and acknowledge that should any assignee or third party beneficiary default under an Amendment and Partial Assignment or this Agreement, that such default or breach shall not be deemed to have occurred under this Agreement and accordingly, no liability, right, action or remedy may be taken against Developer or any other assignee or third party beneficiary.

SECTION 6. **AUTHORIZED REPRESENTATIVES**

In further consideration of the mutual covenants herein contained, the parties hereto expressly agree that for the purposes of notice, including legal service of process, during the term of this Agreement and for the period of any applicable statute of limitations thereafter, the following named individuals shall be the authorized representatives of the parties:

- | | |
|--|---|
| (1) <u>City of Omaha:</u>
City Attorney

City of Omaha Planning Department
Omaha/Douglas Civic Center
1819 Farnam Street, Suite 1100
Omaha, NE 68183 | <u>Legal Service:</u>
c/o City Clerk of the City of Omaha
Omaha/Douglas Civic Center
1819 Farnam Street, Suite LC-1
Omaha, NE 68183 |
|--|---|

(2) Developer:
KJ Crossroads Venture, LLC
Attn: Lawrence R. James, II
12910 Pierce Street, Suite 110
Omaha, NE 68144

Legal Service:
Pansing Hogan Ernst & Bachman LLP
Attn: James D. Buser & Jessica E. Thomas
10250 Regency Circle, Suite 300
Omaha, NE 68114

Either party may designate additional representatives or substitute representatives by giving written notice thereof to the designated representative of the other party.

[SIGNATURE PAGE TO FOLLOW]

Executed this ____ day of _____, 202__.

ATTEST:

CITY OF OMAHA:

CITY CLERK OF THE CITY OF OMAHA

MAYOR OF THE CITY OF OMAHA

APPROVED AS TO FORM:

 4/12/2023

ASSISTANT CITY ATTORNEY

Executed this ____ day of _____, 202__.

DEVELOPER:

KJ Crossroads Venture, LLC,
a Nebraska limited liability company

By: _____

Name: _____

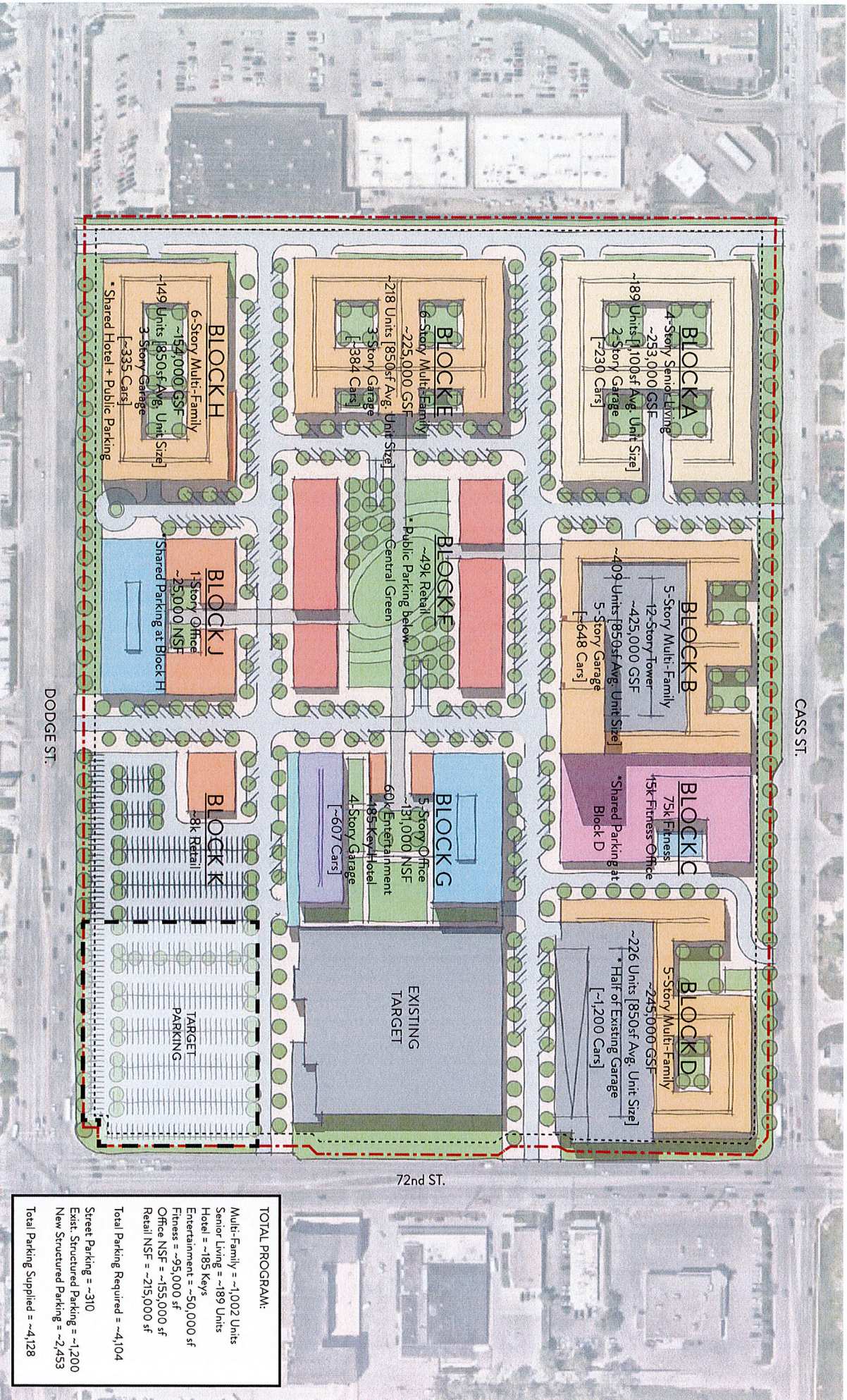
Its: _____

Exhibits

- Exhibit A – Redevelopment Area Site Plan
- Exhibit B – Eligible Expenses
- Exhibit C – Notice to Divide
- Exhibit D – Promissory Note
- Exhibit E – Phasing Plan
- Exhibit F– Amendment and Partial Assignment
- Exhibit G - Subdivision Agreement
- Exhibit H – Equal Employment Provisions
- Exhibit I – Mixed Use Development Agreement

Exhibit A

Redevelopment Area Site Plan



TOTAL PROGRAM:	
Multi-Family = ~1,002 Units	
Senior Living = ~189 Units	
Hotel = ~185 Keys	
Entertainment = ~50,000 sf	
Fitness = ~95,000 sf	
Office NSF = ~155,000 sf	
Retail NSF = ~215,000 sf	
Total Parking Required = ~4,104	
Street Parking = ~310	
Exist. Structured Parking = ~1,200	
New Structured Parking = ~2,453	
Total Parking Supplied = ~4,128	

Exhibit B

Eligible Expenses

Cost Category and Description		Total Eligible Amounts	CIP	EEA	TIF	Unallocated Amounts
A	Land Acquisition	\$ 35,800,000			\$ 35,800,000	
B	Existing Structure Renovation	\$ 7,750,000				\$ 7,750,000
C	Public Amenities	\$ 9,649,400		\$ 9,649,400		\$ 2,133,600
D	Site/Infrastructure/Plazas	\$ 51,745,086	\$ 10,500,000	\$ 5,250,000	\$ 34,745,086	\$ 1,250,000
E	Public Parking	\$ 24,650,000		\$ 22,900,000		\$ 1,750,000
F	Substructure (Special Foundations)	\$ 9,271,655		\$ 9,271,655		
G	Enclosure Enhancement	\$ 11,622,474		\$ 11,622,474		
H	Energy Enhancement	\$ 4,382,779		\$ 4,382,779		
I	Construction Contingency	\$ 6,435,280	\$ 2,000,000	\$ 2,381,054	\$ 2,054,226	
	Direct Cost Sub Total	\$ 161,306,674	\$ 12,500,000	\$ 65,457,362	\$ 72,599,312	\$ 12,883,600
J	Masterplan/Pre-Development Cost	\$ 675,000			\$ 675,000	
K	Professional Design Services (Items B, E-I)	\$ 10,741,828			\$ 10,274,953	\$ 466,875
	Indirect Cost Sub Total	\$ 11,416,828			\$ 10,949,953	\$ 466,875
	Eligible Expenses	\$ 172,723,502	\$ 12,500,000	\$ 65,457,362	\$ 83,549,265	\$ 13,350,475

Exhibit C

Notice to Divide

Notice to Divide Tax for Community Redevelopment Project Tax Increment Financing (TIF) Project

This section must be completed by the City or Community Redevelopment Authority (CRA).

County Name

City Where TIF Project is Located

Number of Years for Project

Name of TIF Project

Redevelopment Plan Type

☐

Standard

☐

Expedited

☐

Extremely Blighted

Provide a brief description of the TIF project and what the funds will be used for.

Calendar year in which the division of real property tax becomes effective.

Base Value Year (Year prior to the calendar year in which the division of real property becomes effective).

Specify the real property parcels, as defined in [Neb. Rev. Stat. § 77-132](#), and as contained in the files of the county assessor, included in the TIF project. Please provide legal descriptions, parcel ID numbers, or street addresses. Additionally, describe the location and boundaries of all parcels included in the redevelopment plan. Attach a map, if one is available.

City/CRA Official Name (print)

Phone Number

Email Address

Under penalties of law, I declare that I am the authorized representative of the city or CRA, and that I have provided all required information to the county assessor on or before August 1 of the calendar year that the division of real property tax becomes effective.

sign
here



Authorized Signature

Title

Date

This Section Must Be Completed by the County Assessor

Amount of Real Property Base Value Determined for the TIF Project specified on this Notice: \$ _____

Parcel ID Numbers (if not stated above):

TIF Excess Authority/Fund Code: _____

TIF Base Tax District Code: _____

CTL Report TIF Sequence Number: _____

School District Code: _____



County Assessor's Signature

Date

Upon completion of the Notice to Divide Tax for TIF, the county assessor must retain the original and provide copies to the City/CRA, county treasurer, and Nebraska Department of Revenue, Property Assessment Division.

Instructions

Who Must File. A Notice to Divide Tax for Community Redevelopment Project Tax Increment Financing (TIF) Project must be filed by any city or community redevelopment authority (CRA) that has exercised its statutory powers to carry out provisions of the Community Redevelopment Law. This Notice is used to request that the county assessor divide the real property taxes of the parcels located in a new community redevelopment project or TIF.

When and Where to File. On or before August 1 of the calendar year that the division of the real property tax becomes effective, the city/CRA must complete the required information specified on this Notice for each new TIF project and file the Notice and the required documents with the county assessor.

Definitions. Redevelopment project valuation, also known as the **base value**, means the assessed valuation on the taxable real property in the redevelopment project last certified to the political subdivisions in the year prior to the effective date to divide the tax. Redevelopment project **excess valuation** means the total assessed valuation on the real property in a redevelopment project for the current year less the redevelopment project base valuation.

Division of Tax. The division of the real property tax is determined by subtracting the base valuation from the current year total assessed value to arrive at the excess value, if any. The consolidated tax rate for the tax district is applied to both the base value and excess value. The resulting real property tax for the base value will be distributed to all the political subdivisions in the tax district where the project is located. The resulting real property tax for the excess value will be distributed to a special fund and must be used by the city/CRA for the sole purpose of paying the indebtedness incurred for the project for which the taxes were paid. For standard redevelopment projects, the division of real property tax on the redevelopment project may not exceed 15 years after the effective date of the notice provided to the county assessor by the city/CRA. For redevelopment project that receive an expedited review, the division on real property taxes may be divided for a period not to exceed 10 years after the effective date as identified in the redevelopment plan. For redevelopment project for which more than 50% of the property in the redevelopment project area has been declared an extremely blighted area, property taxes may be divided for a period not to exceed 20 years after the effective date of the notice provided to the county assessor by the city/CRA.

Failure to Timely File Notice. If the city/CRA fails to provide the Notice to divide the real property taxes to the county assessor on or before August 1 of the calendar year the taxes were to be divided, the taxes will remain undivided and allocated to the political subdivisions for that year. The untimely Notice will result in the division of the real property taxes being delayed until the following year for the remainder of the financing term of the project.

Example 1. TIF Notice filed timely, on or before August 1.

2021: Calendar year the division of real property taxes begin for TIF project.

2020: Base value determined as last value certified in year prior to the division of tax.

2021 through expiration of the project: Taxes are divided for TIF for a period not to exceed the maximum allowable period (10, 15, or 20 years) depending on the type of project.

Example 2. TIF Notice filed untimely.

2021: Effective date to divide taxes for an approved TIF project but TIF Notice received by county assessor after August 1, 2021. Taxes will not be divided for the current year and will be distributed in full to political subdivisions.

2020: Base value still determined as last value certified in year prior to the effective date to divide tax.

2022 through expiration of project: Taxes are divided for TIF using 2020 as the base value.

Signature City/CRA. This notice must be signed and dated by an authorized representative of the city/CRA.

Requirements of TIF Property. The city/CRA may not implement any plan containing provisions to divide the taxes for real property in the redevelopment plan until the real property in the redevelopment project has been deemed blighted, substandard, and within the corporate boundaries of the city. The city may annex noncontiguous land to develop agricultural processing facilities, pursuant to [Neb. Rev. Stat. § 17-405.01\(2\)](#), that are intended to be a TIF project (for example, an ethanol plant).

City/CRA Report to Property Tax Administrator. On or before December 1 each year, each city which has approved one or more redevelopment plans, for the current assessment year, which are financed in whole or in part through the use of tax-increment financing as provided in [Neb. Rev. Stat. §§ 18-2147](#) and [18-2155](#) must provide a report to the Property Tax Administrator on each such redevelopment plan which includes the following information:

A copy of any new redevelopment project plans not previously reported and/or any amendments made to redevelopment project/plans. The information must include the date upon which the redevelopment project/plan was approved, the effective date for dividing the tax as provided to the county assessor on the Notice to Divide Tax, the location and boundaries of the property in the redevelopment project, and a short narrative description of the type of development undertaken by the city or village with the financing and the type of business or commercial activity locating within the redevelopment project area as a result of the redevelopment project.

If a city has approved one or more redevelopment plans using an expedited review pursuant to Neb. Rev. Stat. § 18-2155 of the Community Redevelopment Law the city may file a single report under for all such redevelopment plans.

Payment of Debt and City/CRA Notification to County Assessor and Treasurer. When the indebtedness incurred for the project has been paid, the city/CRA must immediately send written notification to the county assessor, county treasurer, and Property Tax Administrator that all further real property taxes should be distributed to the respective political subdivisions allowed to levy a tax on the real property within the TIF project.

County Assessor's Duties. For all projects except projects that received expedited review, the county assessor must verify and complete the base value for the parcels of real property located within the TIF project described in this Notice. If the notice is filed before August 1 of the calendar year the division of tax becomes effective, the base value will be the assessed value of the taxable real property last certified to the political subdivisions in the prior year. If there is no redevelopment value for a parcel or parcels, the county assessor will determine the redevelopment project valuation based on the fair market value of the parcel or parcels as of January 1 of the year prior to the year that the property taxes will be divided. For expedited review projects, the base value will be the assessed value of the taxable real property last certified to the political subdivisions in the year in which the redevelopment plan is approved.

Exhibit D

Promissory Note

THIS BOND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "33 ACT") AND MAY NOT BE TRANSFERRED, ASSIGNED, SOLD OR HYPOTHECATED UNLESS A REGISTRATION STATEMENT UNDER THE '33 ACT SHALL BE IN EFFECT WITH RESPECT THERETO, AND THERE SHALL HAVE BEEN COMPLIANCE WITH THE '33 ACT AND ALL APPLICABLE RULES AND REGULATIONS THEREUNDER, OR THERE SHALL HAVE BEEN DELIVERED TO THE CITY OF OMAHA PRIOR TO TRANSFER, ASSIGNMENT, SALE OR HYPOTHECATION AN OPINION OF COUNSEL, SATISFACTORY TO THE CITY OF OMAHA, TO THE EFFECT THAT REGISTRATION UNDER THE '33 ACT IS NOT REQUIRED.

CITY OF OMAHA, NEBRASKA
THE CROSSROADS REDEVELOPMENT PROMISSORY NOTE
[YEAR AND LETTER]

\$XX,XXX,XXX.XX _____, 20____

FOR VALUE RECEIVED, the undersigned, City of Omaha (hereinafter known as "Borrower"), promises to pay _____, c/o _____, Attention: _____, ("Holder"), and/or its assigns, the principal sum of _____ and No/100 Dollars (\$XX,XXX,XXX), together with interest thereon at the rate of ___% per annum, from January 1 of the year ad valorem real estate taxes levied on the Redevelopment Site are divided in accordance with Section ____ of the Redevelopment Agreement until paid in full.

Repayment. The principal balance, together with accrued interest thereon, shall be payable to the Holder of this Excess ad valorem Tax Promissory Note at such time as any Excess ad valorem Taxes are generated by real property, as defined in the Redevelopment Agreement or Amendment and Partial Assignment of Redevelopment Agreement, and are collected by the Borrower and available for the retirement of this debt. All payments made hereon shall be applied first to accrued interest and second to the reduction of the principal balance.

Prepayment. The Borrower may prepay the principal amount outstanding in whole or in part, without penalty or the prior consent of the Holder.

Event of Default. In the event the monies collected and held in the fund established pursuant to the Redevelopment Agreement are insufficient to pay in full all amounts due and owing after all Excess ad valorem Taxes generated by the Redevelopment Project or any portion thereof, as set forth in the Redevelopment Agreement or Amendment and Partial Assignment of Redevelopment Agreement, have been collected by the Borrower and paid, immediately upon being available, towards the retirement of the amounts due hereunder, then the Holder shall either defer or waive any unpaid portion of the principal and interest due upon.

Default Rate. In the event of default under this Excess ad valorem Tax Promissory Note, all sums secured by this Excess ad valorem Tax Promissory Note or any other agreement securing this Excess ad valorem Tax Promissory Note shall bear interest at a rate equal to five percent (5%) above the prime rate as published by the Wall Street Journal from time to time; however, in the event said interest rate exceeds the maximum rate allowable by law, then such rate of interest shall equal the highest legal rate available.

Attorneys' Fees. In the event this Excess ad valorem Tax Promissory Note is referred to an attorney for collection, the Holder shall be entitled to reasonable attorney fees allowable by law and all court costs and other expenses incurred in connection with such collection.

Waivers. Demand, presentment, protest and notice of nonpayment under this Excess ad valorem Tax Promissory Note are hereby waived. No delay or omission on the part of the Holder in exercising any remedy, right or option under this Excess ad valorem Tax Promissory Note shall operate as a waiver of such remedy, right or option. In any event, a waiver on any one occasion shall not be construed as a waiver or bar to any such remedy, right or option on a future occasion.

Notice. Any notice provided for in this Excess ad valorem Tax Promissory Note to the Borrower or the Holder shall be in writing and shall be given by regular mail to the Holder or Borrower, or at such other address as either party may designate by notice in writing.

Governing Law. This Excess ad valorem Tax Promissory Note shall be governed by and construed in accordance with the Laws of the State of Nebraska. All payments hereunder shall be payable in lawful money of the United States of America and shall be legal tender for public and private debts at the time of payment.

CITY OF OMAHA, a Municipal Corporation

By: _____
Mayor of the City of Omaha Date

ATTEST:

CITY CLERK OF THE CITY OF OMAHA DATE

APPROVED AS TO FORM:

_____ ASSISTANT

Exhibit E

Phasing Plan

4/11/2023

THE CROSSROADS TIF - Phasing, Notes, Values

(Per original agreement and ordinance approved by the City Council on _____, and subsequent amendments)

Maximum Note Amount:

\$79,400,000

Exhibit "C" Total
Minimum Valuation:

Exhibit "C" Estimated TIF Note Amount:									
Area	Legal	Description	Square Feet (Inclusive of SF for Units)	Units	Estimated TIF Note	Actual or Revised TIF Loan	Estimated Projected Valuation	Minimum Valuation Agreement Value	
Front (South)	Lots 12, 14, 15, 16, 17, 18, The Crossroads	Commercial Retail/ Office, Multi-Family Blocks H, J & K Commercial Retail, Office, Entertainment, Multi-Family, Hospitality, Residential	234,000	149	\$ 7,678,413		\$ 81,120,000		
Middle	Lots 6, 7, 8, 9, 10, The Crossroads	Multi-Family, Office, Senior Living, Entertainment, Fitness Blocks E, F, & G	680,000	218	\$ 33,927,353		\$ 212,940,000		
Back (North)	Lots 1, 2, 3, 4, 4(a), 5, The Crossroads	A, B, C & D	1,048,000	824	\$ 37,794,234		\$ 212,940,000		
TOTAL			1,962,000	1,191	\$ 79,400,000	\$ -	\$ 507,000,000		

Exhibit F

Amendment and Partial Assignment

**AMENDMENT AND PARTIAL ASSIGNMENT
OF THE REDEVELOPMENT AGREEMENT**

Amendment and Assignment No. ____

This Amendment and Partial Assignment of the Redevelopment Agreement (Amendment No. ____) (this "Amendment") is made and entered into as of the _____ day of _____, 20__, by and among the City of Omaha, Nebraska, a municipal corporation ("City"), and KJ Crossroads Venture, LLC, a Nebraska limited liability company ("Developer"), and _____ ("Assignee").

RECITALS

WHEREAS, City and Developer entered into a Redevelopment Agreement, dated as of _____, approved by Ordinance No. _____ (the "Agreement");

WHEREAS, the Agreement implemented the redevelopment plan entitled "The Crossroads Tax Increment Financing Redevelopment Project Plan", (the "Redevelopment Plan") to provide for the redevelopment of a mixed use redevelopment site located at the northwest corner of 72nd Street and Dodge Street, extending north to Cass Street and west to a new drive that will connect Dodge Street to Cass Street at approximately 75th Street (the "Redevelopment Area"), which will be platted into 16 lots and consist of the following uses: (a) approximately 526,000 square feet of office space, (b) approximately 239,000 square feet of retail space, (c) approximately 170,000 square feet of Hotel space, (d) approximately 156,000 square feet of entertainment and lifestyle space, (e) approximately 631,000 square feet of multifamily and senior living space, (f) approximately 4,900 parking stalls, and (g) certain Dodge Street Improvements, public plazas and various other public infrastructure improvements (collectively, the "Redevelopment Project");

WHEREAS, in order to assist in the development and financing of the Redevelopment Project, the Agreement provides for periodic amendments and assignments of the rights and obligations under the Agreement thereto; and

WHEREAS, pursuant to Section 2(f) of the Agreement the parties desire to amend the Agreement and Developer desires to partially assign its obligations, rights, title and interest in the Agreement which relate specifically to Assignee's Improvements (as defined below) to Assignee and Assignee desires to accept such an assignment and assume such rights, obligations, title and interest which relate specifically to Assignee's Lot (as defined below) and Assignee's Improvements, all pursuant to the terms set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein set forth, City, Developer and Assignee do hereby agree as follows:

1. Definitions. All capitalized terms used in this Amendment and not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

2. Amendments.

- (a) Assignee Project. Developer has requested a partial assignment of its rights and obligations under to the Agreement to Assignee to the extent set forth in this Amendment. It is agreed by the parties hereto, that Assignee will construct [XXXX] (collectively, the "Assignee's Improvements") on Lot [X], The Crossroads, an Addition to the City of Omaha, Nebraska, as surveyed, platted, and recorded in Douglas County, Nebraska (the "Assignee Lot"). Assignee's Improvements are generally in accordance with the Redevelopment Plan, as follows:

[Describe and correlate Assignee's Improvement to the those in the Redevelopment Plan]

Assignee's Improvements do not constitute a material change. The City shall issue a Redevelopment Promissory Note, in the form attached hereto as Exhibit A, in the amount of [XXX] and No/100th Dollars (\$XXXX) (the "Assignee Promissory Note"), secured by and payable only from the Excess Tax Revenues generated from the development of the Assignee Lot, including the construction and installation of Assignee's Improvements, and no other Lots within the Redevelopment Area. The City shall establish a special fund or funds under Section 18-2147 of the Nebraska Revised Statutes for the purpose of collecting the Excess Tax Revenues generated by the development of the Assignee Lot, including the construction and installation of Assignee's Improvements, which fund shall be used solely to repay the Assignee Promissory Note, and no other Redevelopment Notes issued under the Agreement. The provisions of this Amendment require a revisions and update to Exhibit "E" of the Agreement. A revised Exhibit "E" is attached hereto as Exhibit "B".

- (b) Base Value Year. The base value year shall mean January 1st of the year prior to the calendar year that the division of the property tax levied on the Assignee Lot is to become effective as requested by Assignee and included by the City in the Notice to Divide Tax for Community Redevelopment Project ("Notice to Divide") form prepared by the City of Omaha, which establishes the valuation for the base amount and the calendar year that division of real property tax levied is to become effective.

- (c) Division Date. The Division Date (the "Division Date") shall mean the effective date for purposes of dividing taxes pursuant to Section 18-2147 of the Nebraska Community Development Law. The Division Date for the Assignee Lot shall be January 1, 20____. For purposes of the Notice to Divide Tax for Community Redevelopment Project, the calendar year in which the division of real property tax becomes effective shall be the year of the Division Date.

- (d) Notice. the parties hereto expressly agree that for the purposes of notice,

including legal service of process, during the term of this Agreement and for the period of any applicable statute of limitations thereafter, the following named individuals shall be the authorized representatives of the parties:

City of Omaha:
City Attorney

City of Omaha Law Department
Omaha/Douglas Civic Center
1819 Farnam Street, Suite 1100
Omaha, NE 68183

Legal Service:
c/o City Clerk of the City of Omaha
Omaha/Douglas Civic Center
1819 Farnam Street, Suite LC-1
Omaha, NE 68183

Developer:
KJ Crossroads Venture, LLC
Attn: Lawrence R. James, II
12910 Pierce Street, Suite 110
Omaha, NE 68144

Legal Service:
Pansing Hogan Ernst & Bachman
Attn: James D. Buser
10250 Regency Circle, Suite 300
Omaha, NE 68114

Assignee:

3. Requirement to File Notice to Divide Tax for Community Redevelopment Project. Immediately following the full execution of this Amendment and the Redevelopment Promissory Note, the City shall execute and file with the Douglas County Assessor and Treasurer a signed original Notice to Divide Tax for Community Redevelopment Project.
4. Partial Assignment and Assumption. Effective as of the date hereof, Developer hereby assigns, transfers and conveys to Assignee all of its rights, obligations, title and interest in the Agreement which specifically relate to the Assignee Lot and Assignee's Improvements, including (without limitation) its rights to receive Excess Tax Revenues from the City which relate to the Assignee Lot and/or the Assignee's Improvements. Assignee hereby accepts such assignment and assumes any and all obligations under the Agreement which relate to the Assignee Lot and Assignee Improvements, and agrees to be bound by and to perform all of Assignee's obligations under the Agreement and this Amendment which specifically relate to the Assignee Lot and the Assignee Improvements. The City, by its signature hereto, hereby consents to such assignment and assumption.
5. Obligations of Assignee.
 - a. **Project Completion.** Assignee shall endeavor to substantially complete the Assignee Project on or before _____.

- b. **Payment of Real Estate Taxes.** Assignee shall cause all real estate taxes and assessments levied on the Assignee Lot to be paid prior to the time such become delinquent.
- c. **Real Estate Tax Payments and Exemptions.** Assignee agrees to cause all real estate taxes and assessments levied on the Assignee Lot within the Redevelopment Site, which are owned by Assignee, to be paid prior to the time such become delinquent. Assignee acknowledges and agrees that any portion of the Excess ad valorem Taxes levied under the Redevelopment Agreement that become delinquent pursuant to Nebraska Revised Statute Section 77-204 in the fifteenth (15th) year, shall be forfeited and returned to the appropriate Public Bodies.
- d. **Insurance and Casualty.** Assignee shall maintain insurance for ninety percent (90%) of the full value of the structures on the Assignee Lot within the Redevelopment Site owned by Assignee. In the event of casualty, Assignee shall apply such insurance proceeds to the reconstruction of the Assignee Project to the extent permitted by Assignee's mortgage lender.
- e. **Breach and Covenants.** In the event Assignee materially violates or breaches any of the agreements, representations or covenants in this section, Assignee may be required by the City to surrender any remaining amount outstanding of a Promissory Note, after reasonable notice and opportunity to cure. Each of the foregoing covenants shall run with the land and be binding on subsequent owners of the Assignee Lot. Assignee shall include the same covenants and restrictions agreed to above in any conveyance of the Assignee Lot, including but not limited to, any sale, assignment, sale-leaseback or other such transfer of the property, but shall not otherwise be responsible for the actions of third-parties if these covenants are breached by such third-parties if the Assignee no longer owns the Redevelopment Site.
- f. **Bond.** Assignee shall provide the City with a penal bond for the proposed project as may be required by Section 18-2151 of the Community Development Law. A reasonably sufficient payment and performance bond from Assignee's general contractor or contractors will satisfy this requirement.

5. Miscellaneous Provisions.

- a. **Effectiveness.** This Amendment shall become effective when and only when counterparts of this Amendment have been duly executed by City, Developer and Assignee.
- b. **Ratification of Agreement.** Except as amended by this Amendment, the Agreement shall remain in full force and effect and is hereby ratified and confirmed in all respects.

- c. **Minimum Valuation Agreement.** Simultaneously with the City's execution of the Redevelopment Promissory Note, City and Assignee agree to execute the Minimum Valuation Agreement attached hereto as Exhibit C.
- d. **Cross Default.** A breach or other default under this Amendment by any party shall not constitute a breach or default under the Agreement or any other agreement between the parties.

[Remainder of Page Left Intentionally Blank; Execution Page Follows.]

IN WITNESS WHEREOF, City, Developer and Assignee have signed this Amendment and Partial Assignment of the Redevelopment Agreement as of the date and year first above written.

ATTEST:

CITY OF OMAHA:

CITY CLERK OF THE CITY OF OMAHA

MAYOR OF THE CITY OF OMAHA

APPROVED AS TO FORM:

CITY ATTORNEY

DEVELOPER:

KJ CROSSROADS VENTURE, LLC,
a Nebraska limited liability company

By: _____

Name:

Title:

ASSIGNEE:

EXHIBIT A

THIS BOND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "33 ACT") AND MAY NOT BE TRANSFERRED, ASSIGNED, SOLD OR HYPOTHECATED UNLESS A REGISTRATION STATEMENT UNDER THE '33 ACT SHALL BE IN EFFECT WITH RESPECT THERETO AND THERE SHALL HAVE BEEN COMPLIANCE WITH THE '33 ACT AND ALL APPLICABLE RULES AND REGULATIONS THEREUNDER, OR THERE SHALL HAVE BEEN DELIVERED TO THE CITY OF OMAHA PRIOR TO TRANSFER, ASSIGNMENT, SALE OR HYPOTHECATION AN OPINION OF COUNSEL, SATISFACTORY TO THE CITY OF OMAHA TO THE EFFECT THAT REGISTRATION UNDER THE '33 ACT IS NOT REQUIRED.

CITY OF OMAHA, NEBRASKA
THE CROSSROADS REDEVELOPMENT PROMISSORY NOTE
[YEAR AND LETTER]

\$XX,XXX,XXX.XX

_____, 20__

FOR VALUE RECEIVED, the undersigned City of Omaha (hereinafter known as "Borrower") promises to pay [_____] ,c/o [_____] , Attention: _____ and/or its assigns ("Holder"), the principal sum of XXXXXX and No/100th Dollars (\$XXX), together with interest thereon at the rate of XXX percent (XX%) per annum, from January 1 of the year ad valorem real estate taxes are divided in accordance with the Amendment and Partial Assignment of the Redevelopment Agreement until paid in full.

Repayment. The principal balance, together with accrued interest thereon, shall be due and payable to the Holder of this Excess ad valorem Tax Promissory Note at such time as any Excess ad valorem Taxes are generated by the Redevelopment Project, as defined in that certain Redevelopment Agreement dated the [_____] , as amended by that certain Amendment and Partial Assignment of the Redevelopment Agreement (Amendment No. __) dated as of the date hereof, by and between Borrower, KJ Crossroads Venture, a Nebraska limited liability company ("Developer"), and Holder (as revised, the "Redevelopment Agreement"), and are collected by the Borrower and available for the retirement of this debt. All payments shall be applied first to interest and then to the principal sum of this Note.

Prepayment. The Borrower may prepay the principal amount outstanding in whole or in part, without penalty or the prior consent of the Holder.

Event of Default. In the event the monies collected and held in the fund established pursuant to the Redevelopment Agreement are insufficient to pay in full all amounts due and owing after all Excess ad valorem Taxes generated by the Redevelopment Project or any portion thereof, as set forth in the Redevelopment Agreement or Amendment and Partial Assignment of Redevelopment Agreement, have been collected by the Borrower and paid, immediately upon

being available, towards the retirement of the amounts due hereunder, then the Holder shall either defer or waive any unpaid portion of the principal and interest due upon.

Default Rate. In the event of default under this Promissory Note, all sums secured by this Excess ad valorem Tax Promissory Note or any other agreement securing this Excess ad valorem Tax Promissory Note shall bear interest at a rate equal to five percent (5%) above the prime rate as published by the Wall Street Journal from time to time; however, in the event said interest rate exceeds the maximum rate allowable by law, then such rate of interest shall equal the highest legal rate available.

Attorneys' Fees. In the event this Excess ad valorem Tax Promissory Note is referred to an attorney for collection, the Holder shall be entitled to reasonable attorney fees allowable by law and all court costs and other expenses incurred in connection with such collection.

Waivers. Demand, presentment, protest and notice of nonpayment under this Excess ad valorem Tax Promissory Note are hereby waived. No delay or omission on the part of the Holder in exercising any remedy, right or option under this Excess ad valorem Tax Promissory Note shall operate as a waiver of such remedy, right or option. In any event, a waiver on any one occasion shall not be construed as a waiver or bar to any such remedy, right or option on a future occasion.

Notice. Any notice provided for in this Excess ad valorem Tax Promissory Note to the Borrower or the Holder shall be in writing and shall be given by regular mail to the Holder or Borrower, or at such other address as either party may designate by notice in writing.

Governing Law. This Excess ad valorem Tax Promissory Note shall be governed by and construed in accordance with the Laws of the State of Nebraska. All payments hereunder shall be payable in lawful money of the United States of America and shall be legal tender for public and private debts at the time of payment.

ATTEST:

CITY OF OMAHA:

CITY CLERK OF THE CITY OF OMAHA

MAYOR OF THE CITY OF OMAHA

APPROVED AS TO FORM:

ASSISTANT CITY ATTORNEY

EXHIBIT B

Amendment to Redevelopment Phasing Plan

EXHIBIT C

Form of Minimum Valuation Agreement

MINIMUM VALUATION AGREEMENT

THIS MINIMUM VALUATION AGREEMENT ("Valuation Agreement") is dated as of this the ____ day of _____, 20__, by and among the City of Omaha, Nebraska, a municipal corporation (the "City"), KJ Crossroads Venture, LLC, a Nebraska limited liability company (the "Developer"), and [_____] ("Assignee").

WITNESSETH:

WHEREAS, the City and the Developer entered into a Redevelopment Agreement dated as of _____, approved by Ordinance No. _____ (as amended, the "Redevelopment Agreement") regarding the Crossroads Redevelopment Project (as defined in the Redevelopment Agreement); and

WHEREAS, the City, the Developer and Assignee entered into an Amendment and Partial Assignment of the Redevelopment Agreement (Amendment No. __) relating to the construction and development of [Description of Assignee's Improvements] ("Assignee Project"); and

WHEREAS, the following legally described real property is part of the Entire Development Property and is subject to the terms of the Redevelopment Agreement:

[INSERT LEGAL DESCRIPTION]
("Assignee Lot")

WHEREAS, it is contemplated that Assignee will undertake construction of the Assignee Project on the Assignee Lot in accordance with the terms and conditions of the Redevelopment Agreement (the "Minimum Improvements"); and

WHEREAS, Assignee agrees to construct the Minimum Improvements on the Assignee Lot; and

WHEREAS, the City, the Developer and Assignee desire to establish a minimum actual value for the Minimum Improvements to be constructed on the Assignee Lot by the Developer pursuant to the Redevelopment Agreement; and

WHEREAS, Assignee agrees to be bound to the Minimum Actual Value (defined below) of the Minimum Improvements of this Valuation Agreement.

NOW, THEREFORE, the parties to this Valuation Agreement, in consideration of the promises, covenants and agreements made by each other, do hereby agree as follows:

1. Upon substantial completion of construction of the above-referenced Minimum Improvements, but no later than January 1, 20__, Assignee anticipates that the minimum actual taxable value which shall be fixed for assessment purposes for the Assignee Lot and the Minimum Improvements to be constructed thereon shall be not less than \$XXXX (hereafter referred to as the "Minimum Actual Value"). The Minimum Actual Value shall continue to be effective until the Redevelopment Promissory Note that is issued by the City which will be repaid from Excess Tax Revenues from the Minimum Improvements constructed on the Assignee Lot is paid in full or fifteen (15) years after the Division Date, whichever occurs first (the "Valuation Agreement Termination Date").

2. Assignee and its successors and assigns shall pay or cause to be paid when due all real property taxes and assessments payable with respect to all and any parts of the Assignee Lot and the Minimum Improvements pursuant to the provisions of this Valuation Agreement and the Redevelopment Agreement.

3. Assignee agrees that, prior to the Valuation Agreement Termination Date, it will not seek administrative review or judicial review of the applicability or constitutionality of any Nebraska tax statute relating to the taxation of property contained as a part of the Assignee Lot or the Minimum Improvements determined by any tax official to be applicable to the Assignee Lot or the Minimum Improvements, or raise the inapplicability or constitutionality of any such tax statute as a defense in any proceedings, including delinquent tax proceedings. Notwithstanding the foregoing and anything herein to the contrary, nothing in this Valuation Agreement shall limit the discretion of the Assessor to assign an actual value to the Assignee Lot which is less or more than the Minimum Actual Value nor prohibit the Developer from seeking through the exercise of legal or administrative remedies a reduction in such actual value for ad valorem property tax purposes; provided, however, the Developer shall not be permitted seek and/or obtain a reduction of such actual value below the Minimum Actual Value prior to the Valuation Agreement Termination Date.

4. This Valuation Agreement shall be promptly recorded by the Douglas County, Nebraska Register of Deeds. Such filing shall constitute notice to any subsequent encumbrancer or purchaser of the Assignee Lot (or part thereof), whether voluntary or involuntary, and this Valuation Agreement shall be binding and enforceable in its entirety against any such subsequent purchaser or encumbrancer, including the holder of any mortgage. Assignee shall pay all costs of recording.

5. Neither the preambles nor provisions of this Valuation Agreement are intended to, or shall be construed as, modifying the terms of the Redevelopment Agreement. The capitalized terms in this Valuation Agreement have the same meaning as defined in the Redevelopment Agreement.

6. This Valuation Agreement shall be assignable and shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors and permitted assigns.

7. This Valuation Agreement may be amended or modified and any of its terms,

covenants, representations, warranties or conditions waived, only by a written instrument executed by the parties hereto, or in the case of a waiver, by the party waiving compliance.

8. If any term, condition or provision of this Minimum Valuation Agreement is for any reason held to be illegal, invalid or inoperable, such illegality, invalidity or inoperability shall not affect the remainder hereof, which shall at the time be construed and enforced as if such illegal or invalid or inoperable portion were not contained herein.

9. The Minimum Actual Value herein established shall be of no further force and effect and this Valuation Agreement shall terminate on the Valuation Agreement Termination Date.

[Remainder of Page Left Intentionally Blank; Execution Pages Follow.]

Executed this ____ day of _____,

ATTEST:

CITY OF OMAHA:

CITY CLERK OF THE CITY OF OMAHA

MAYOR OF THE CITY OF OMAHA

APPROVED AS TO FORM:

CITY ATTORNEY

KJ Crossroads Venture, LLC,
a Nebraska limited liability company

By: _____
Name: _____
Its: _____

[illegible]

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____, _____ of KJ Crossroads Venture, LLC, a Nebraska limited liability company, on behalf of said limited liability company.

[Seal]

Notary Public

ASSIGNEE:

By: _____
Title: _____

Exhibit G

Subdivision Agreement

RESOLUTION NO. 2022-0978

City Clerk Office Use Only:

Publication Date (if applicable): _____

Agenda Date: 10/4/2022

Department: Law

Submitter: Bernardinder Bosch

CITY OF OMAHA
LEGISLATIVE CHAMBER
Omaha, Nebraska

RESOLVED BY THE CITY COUNCIL OF THE CITY OF OMAHA:

WHEREAS, KJ Crossroads Venture, LLC, a Nebraska Corporation will be building a subdivision to be known as the Crossroads (Lots 1-16 and Outlots A-E), which will be located northwest of 72nd and Dodge Streets; and,

WHEREAS, a Subdivision Agreement between KJ Crossroads Venture, LLC, a Nebraska Corporation, the Crossroads Master Property Owners Association, and the City of Omaha, was approved by Resolution No. 2021-1307 on January 25, 2022; and,

WHEREAS, the parties had agreed to an amendment to said Subdivision Agreement which was to be adopted upon its consideration by the City Council; and,

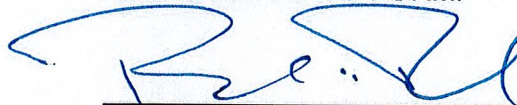
WHEREAS, as a result of an administrative error, the proper language was not inserted in the Amended Subdivision Agreement; and,

WHEREAS, the attached Amendment to Agreement corrects this administrative error by replacing Section I, Paragraph K of the Subdivision Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF OMAHA:

THAT, the Amendment to Agreement among the City of Omaha, KJ Crossroads Venture, LLC, a Nebraska Corporation, and the Crossroads Master Property Owners Association, is hereby approved for the Crossroads Subdivision (Lots 1-16 and Outlots A-E) which is located northwest of 72nd and Dodge Streets.

APPROVED AS TO FORM:

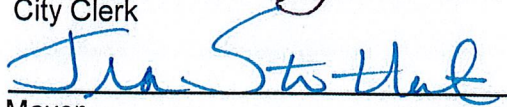

DEPUTY CITY ATTORNEY

9/29/22
DATE

2022\20609sel

Adopted: OCT 04 2022 7-0

Attest: 
City Clerk

Approved: 
Mayor

INTEROFFICE MEMORANDUM

Law Department

DATE: September 29, 2022

TO: Steve Scarpello, City Council Staff

FROM: Bernard J. in den Bosch, Deputy City Attorney

SUBJECT: Logbook 068-22, Amendment to Crossroads Subdivision Agreement

Attached please find a Resolution which approves a Amendment to the Crossroads Subdivision Agreement. This Amendment amends the Subdivision Agreement which was approved by Resolution No. 2021-1307 on January 25, 2022. In that instance, it appears that the wrong version of the changes to Paragraph K was submitted to the City Council and this corrects that error. The Amendment to Agreement imposes a requirement that the Subdivider pay the cost of a speed humps (no more than 3) if authorized as a result of the property owners on 74th Avenue from Cass Street to Webster Street, Webster Street to Burt Street, or Burt Street to Western Avenue, getting one approved by going through the typical Public Works process.

If this Amendment to Agreement were adopted, it would act as a "counteroffer" to the Subdivider and it would need to be executed by the Subdivider and the property owner association in order to be effective.

Should you need anything further, please do not hesitate to contact me.

Respectfully submitted,



Bernard J. in den Bosch
Deputy City Attorney

Attachment

AMENDMENT TO AGREEMENT

This Amendment to Agreement is entered is made and entered into this 6th day of October, 2022, among KJ Crossroads Venture, LLC, a Nebraska corporation, (hereinafter referred to as "Subdivider"), the Crossroads Master Property Owners Association, (hereinafter referred to as "Association"), and the CITY OF OMAHA, a Municipal Corporation in the State of Nebraska (hereinafter referred to as "City").

RECITALS

WHEREAS, Subdivider, Association, and Omaha entered into an Amended Subdivision Agreement that was approved by Resolution No. 2021-1307 on January 25, 2022; and,

WHEREAS, the parties had agreed to an amendment to said Subdivision Agreement which was to be adopted upon its consideration by the City Council; and,

WHEREAS, as a result of an administrative error, the proper language was not inserted in the Amended Subdivision Agreement; and,

WHEREAS, the parties have agreed to this Amendment to Agreement to correct the administrative error and to include the language that had been agreed to be the parties.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

- 1.) That Section I, Paragraph K in the Agreement approved by Resolution No. 2021-1307 adopted January 25, 2022 is hereby deleted and replaced with the following Paragraph K:

“K. If a two-thirds (2/3) majority of the property owners on each block of the property on 74th Avenue between Cass Street and Webster Street, Webster Street and Burt Street, or Burt Street and Western Avenue approve a petition requiring a speed hump on their respective block using the process established by the Public Works Department and subject to the final approval of any plan for a speed hump by the Public Works Director, the speed hump will be constructed by the Subdivider at its sole cost.”

- 2.) Except as modified herein, all terms and conditions of the original Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, we the executing parties, by our respective duly authorized agents, hereby enter into this Agreement, effective on the day and year first above written.

ATTEST:

CITY OF OMAHA

[Signature] 10/6/22 Jim Statut 10/6/22
CITY CLERK Date MAYOR Date

APPROVED AS TO FORM

[Signature] 10/6/22
Deputy CITY ATTORNEY Date

CROSSROADS MASTER PROPERTY OWNERS ASSOCIATION, INC.

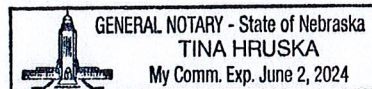
KJ CROSSROADS VENTURE LLC,

[Signature]
PRESIDENT

By [Signature]
Title: _____
Date: _____

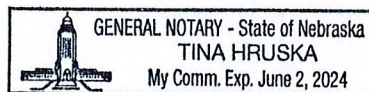
On this 4th day of October, 2022, before me, a Notary Public in and for said County and State, personally appeared Lawrence R. James II, Manager of KJ Crossroads Venture, LLC, who executed the above and acknowledged the execution thereof to be their voluntary act and deed.

[Signature]
NOTARY PUBLIC
My Commission expires 6.2.24



On this 4th day of October, 2022, before me, a Notary Public in and for said County and State, personally appeared Lawrence R. James II, President of the Crossroads Master Property Owners Association, Inc., who executed the above and acknowledged the execution thereof to be their voluntary act and deed.

[Signature]
NOTARY PUBLIC
My Commission expires 6.2.24





City of Omaha
Jean Stothert, Mayor

Public Works Department

Traffic Engineering Division

Omaha/Douglas Civic Center
1819 Farnam Street, Suite 603
Omaha, Nebraska 68183-0601
(402) 444-5220
Fax (402) 444-5248

Robert G. Stubbe, P.E.
Public Works Director

Honorable President

DEC 14 2021

DEC 6 '21 PM 3:28

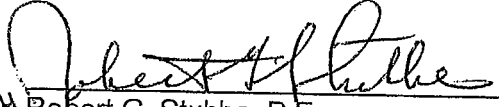
and Members of the City Council,

The attached Resolution approves the Subdivision Agreement among KJ Crossroads Venture, LLC, a Nebraska corporation, the Crossroads Master Property Owners Association, and the City of Omaha. This Subdivision Agreement covers the public improvement of The Crossroads (Lots 1-16 and Outlots A-E), a subdivision located northwest of 72nd and Dodge Streets.


The Agreement provides for Watershed Management Fees currently estimated in the amount of \$141,164.36 to be paid as building permits are issued.

The Public Works Department requests your consideration and approval of the attached Resolution and Subdivision Agreement.

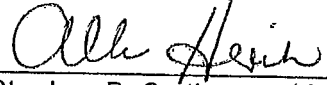
Respectfully submitted,


RM Robert G. Stubbe, P.E. 12-2-21
Public Works Director Date

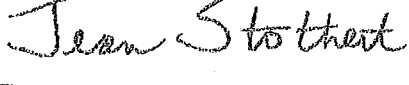
This action has been reviewed and found to be in conformance with the Master Plan.


David K. Fanslau 12-6-2021
Planning Director Date

Approved as to Funding:


for Stephen B. Curtiss 12-3-21
Finance Director Date

Referred to City Council for Consideration:


Jean Stothert 12/6/21
Mayor's Office Date
THW

P:\rah\1899rah.doc

MOTION BY COUNCILMEMBER

Rebecca

I hereby move that Council Document No. 2021-1307 Current Series, be amended by removing the Subdivision Agreement attached to Resolution No. 2021-1307 and replacing it with the attached Amended Subdivision Agreement in which the amendments to the original agreement are underlined. Exhibits A, B, C, and D to the original Subdivision Agreement shall remain unchanged.

APPROVED AS TO FORM:

Dennis CITY ATTORNEY

1/24/22
DATE

RESOLUTION NO. 2021-1307

City Clerk Office Use Only:

Publication Date (if applicable): _____

Agenda Date: 1/25/2022

Department: Public Works

Submitter: Ryan Haas

CITY OF OMAHA
LEGISLATIVE CHAMBER
Omaha, Nebraska

RESOLVED BY THE CITY COUNCIL OF THE CITY OF OMAHA:

WHEREAS, KJ Crossroads Venture, LLC, a Nebraska corporation, proposes to build a subdivision to be known as The Crossroads (Lots 1-16 and Outlots A-E), which will be located northwest of 72nd and Dodge Streets; and,

WHEREAS, KJ Crossroads Venture, LLC, a Nebraska corporation, will build public and private improvements in this subdivision; and,

WHEREAS, KJ Crossroads Venture, LLC, a Nebraska corporation, wishes to construct a sanitary sewer system and connect said system to the Sanitary Sewer System of the City of Omaha; and,

WHEREAS, KJ Crossroads Venture, LLC, a Nebraska corporation, agrees to pay Watershed Management fees currently estimated in the amount of \$141,164.36, to be paid with the building permit; and,

WHEREAS, KJ Crossroads Venture, LLC, a Nebraska corporation, has or will create the Crossroads Master Property Owners Association, who will be responsible for identified ongoing maintenance as contained in the Agreement; and

WHEREAS, a Subdivision Agreement has been prepared setting forth all the provisions mentioned above.

RESOLUTION NO. 2021-1307


PAGE -2-

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF OMAHA:

THAT, the Subdivision Agreement among the City of Omaha, KJ Crossroads Venture, LLC, a Nebraska corporation, and the Crossroads Master Property Owners Association, as recommended by the Mayor, providing for the Watershed Management fees and sewer connection to the Omaha Sanitary Sewer System, is hereby approved. The Subdivision is to be known as The Crossroads (Lots 1-16 and Outlots A-E) and is located northwest of 72nd and Dodge Street.

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APPROVED AS TO FORM:


Deputy CITY ATTORNEY 12/3/21
DATE

Adopted: JAN 25 2022 7-0

Attest: Kimberly Hoehling
City Clerk,

DEPUTY

Approved: Sean Stewart
Mayor

AMENDED SUBDIVISION AGREEMENT
The Crossroads (Lots 1-16 and Outlots A-E)

THIS **AMENDED SUBDIVISION AGREEMENT** (this "Agreement"), is made and entered into this 27th day of January, 2021, among KJ Crossroads Venture, LLC, a Nebraska corporation, (hereinafter referred to as "Subdivider"), the Crossroads Master Property Owners Association, (hereinafter referred to as "Association"), and the CITY OF OMAHA, a Municipal Corporation in the State of Nebraska (hereinafter referred to as "City").

WITNESSETH

WHEREAS, Subdivider is the owner of the land included within the proposed plat attached hereto as Exhibit "A" (hereinafter referred to as the "Area to be Developed"); and,

WHEREAS, the Subdivider proposes to build public improvements in the Area to be Developed; and,

WHEREAS, the Subdivider wishes to connect the system of sanitary sewers to be constructed within the Area to be Developed to the sewer system of the City; and,

WHEREAS, the Subdivider has or will create the Association in which the owners of Lots 1-16 and Outlots A-E, inclusive, will be members; and,

WHEREAS, the parties wish to agree on the method for the installation and allocation of expenses for public improvements to be constructed in the Area to be Developed.

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

For the purpose of this Agreement, the following words and phrases shall have the following meanings:

The "cost" or "entire cost" of a type of improvement shall be deemed to include all construction costs, engineering fees, attorneys' fees, testing expenses, publication costs, financing costs and miscellaneous costs.

SECTION I

Subdivider shall construct and install or cause to be constructed and installed all items stated in this Section I, and perform all other duties listed in this Section I. Subdivider shall, contemporaneously with the filing of the final plat, present to the City Clerk for the benefit of the City binding contracts in full force and effect calling for the timely and orderly installation of the following public improvements, according to the terms of those contracts for the installation of the improvements set forth in this Section I:

- A. Concrete paving of all streets dedicated, per the plat (Exhibit "A"), all of said paving to be twenty-five (25) feet in width, except for those streets with a width greater than twenty-five (25) feet, which streets shall be extra-width paving, if any (approved by the Public Works Department), as shown on paving plans prepared by Lamp Rynearson, copies of which are attached hereto as Exhibit "B". Subdivider may pursue decorative paving at intersections and crosswalks, subject to entering into a separate agreement with the City.
- B. All sanitary sewer mains, manholes and related appurtenances constructed in dedicated street rights-of-way and easements, per plat (Exhibit "A"), which shall be located as shown on sanitary sewer layouts prepared by Lamp Rynearson, copies of which are attached hereto as Exhibit "B".
- C. Storm sewers, inlets, manholes and related appurtenances constructed in streets right-of-way and easements, per plat (Exhibit "A"), plans and specifications for said sewer improvements to be approved by City prior to starting construction of said improvements to be located as shown on storm sewer plans to be prepared by Lamp Rynearson, copies of which are attached hereto as Exhibit "C". City and Developer acknowledge City's desire to place and construct stormwater interceptor manholes outside of City right-of-way.
- D.

Notwithstanding the following, City recognizes there are instances in which Developer may need to construct and place such manholes within City right-of-way. City agrees that Developer may amend the sewer plans as shown and construct the stormwater interceptor manholes using Post Construction Stormwater Management Plan (PSCMP) Best Management Practices in the public right-of-way. In the event Developer constructs the manhole within City right-of-way, Developer and City shall enter a right-of-way lease or other associated documents granting Developer the right to construct and maintain the manhole within City right-of-way.

- E. Water and gas distribution mains located within dedicated street rights-of-way dedicated per plat (Exhibit "A") to be installed by the Metropolitan Utilities District. A contract with MUD will be provided by the Subdivider to the City as soon as available, but in no event longer than six (6) months from the date of execution of this Agreement.
- F. Street lighting for public streets dedicated per plat (Exhibit "A") to be installed by the Omaha Public Power District. A contract with OPPD will be provided by the Subdivider to the City as soon as available, but in no event longer than six (6) months from the date of execution of this Agreement. Alternatively, the Subdivider may pursue non-standard lighting, subject to entering into a separate agreement with the City and Omaha Public Power District.
- G. Underground electrical service to each of the lots in the Area to be Developed to be installed by the Omaha Public Power District. Per an agreement with OPPD, the developer shall contract to construct the OPPD duct bank, and be reimbursed by OPPD accordingly. A contract with OPPD will be provided by the Subdivider to the City as soon as available, but in no event longer than six (6) months from the date of execution of this Agreement.
- H. Sidewalks and street trees along both sides of all public streets within the Area to be Developed shall be constructed by the Subdivider in conformance with Section 53-9 (9), and with Section 55-924 (where applicable), according to the following schedule:
 - 1. Curb ramps shall be constructed per City standards at all public street intersections. Construction of these ramps shall be included in the street paving project, but shall not take place until after all conflicting utilities have been installed.
 - 2. Except as specifically waived by the City, sidewalks shall be constructed along all street frontages for all outlots as part of the initial public improvement projects.
 - 3. Sidewalks and street trees shall be constructed immediately abutting vacant lots as soon as the lots comprising sixty-five percent (65%) of the abutting footage on such side have been built upon.
 - 4. Sidewalks and street trees shall be constructed immediately abutting built-upon lots as soon as weather permits.
 - 5. In any event, all sidewalks and street trees shall be constructed upon any public streets adjacent to the plat within five (5) years of the recording of the subdivision plat.
 - 6. Sidewalks shall be constructed by the Subdivider along the subdivision's arterial street frontage of Dodge Street and Cass Street.
 - 7. A waiver of the sidewalk requirement has been requested (and granted as of the date hereof) for sidewalks on the west side of 75th Avenue and the south side of Chicago Street from 72nd Street to 74th Street pursuant to the terms of such waivers.
- H. Dodge Street at the property frontage shall be improved to expand to accommodate a dual eastbound left turn lane heading northbound into the development at 74th and Dodge Street.
- I. Permanent traffic signals will be installed by the Subdivider at the intersections of 74th Street and Dodge Street, 74th Avenue and Cass Street and 72nd and Chicago Street at such time as warrants are met, or at the request of the City.
- J. A new raised median in Cass Street will be constructed by the Subdivider.
- K. If a two-thirds (2/3) majority of the property owners of the property on 74th Avenue between Cass Street and Webster Street approve a petition requiring a speed hump using the process established by the Public

Works Department and subject to the final approval of any plan for a speed hump by the Public Works Director, the speed hump will be constructed by the Subdivider at its sole cost.

- L. City and Subdivider agree and acknowledge the Crossroads Traffic Study dated January 24, 2022 stamped and executed by Matt Kruse of Lamp Rynearson ("Traffic Study") is final and hereby approved. The improvements set forth in the Traffic Study are provided for in this section, SECTION I, of the Amended Subdivision Agreement.

SECTION II

The parties agree that the entire cost of all public improvements paid for privately by the Subdivider and set out in Section I herein shall be defrayed as follows:

- A. One hundred percent (100%) of the entire cost of all street, sidewalk and street tree construction shall be paid for privately by the Subdivider, as indicated in Exhibit "B".
- B. One hundred percent (100%) of the entire cost of all sanitary sewers, including manholes and other appurtenances, shall be paid for privately by the Subdivider.
- C. One hundred percent (100%) of the entire cost of water distribution system serving the Area to be Developed shall be paid for privately by the Subdivider.
- D. The entire cost of the installation of electrical power service and gas distribution system shall be paid for privately by the Subdivider.
- E. The costs to construct (i) the traffic signals at the intersections of 74th Street and Dodge Street, 74th Avenue and Cass Street and 72nd and Chicago Street, (ii) the eastbound dual-left turn lanes at 74th Street and Dodge Street, and (iii) the raised median in Cass Street shall be paid for by the Subdivider.
- F. The Sediment and Erosion Control Plan to be submitted the City of Omaha for compliance with NPDES regulations is attached hereto and incorporated herein as Exhibit "D". The City of Omaha must approve said plan prior to City Engineer's second signature on the final plat. The initial construction cost of grading and piping for temporary sediment and erosion control facilities shall be paid for privately by the Subdivider. Removal of said sediment and erosion control measures shall be the responsibility of the Subdivider. All silt basins are to remain in place until seventy-five percent (75%) of the drainage sub-basin serviced by these erosion control measures are fully developed, and/ or with the written permission of the City Public Works Department authorizing their removal. Sediment removal shall be paid for privately by the Subdivider.

SECTION III

Subdivider covenants and agrees that the Subdivider will abide by and incorporate into all of its construction contracts the provisions required by the regulations of the City pertaining to construction of public improvements in subdivisions and testing procedures therefore.

SECTION IV

In the performance of this Agreement, the Subdivider shall not discriminate against any parties on account of race, color, creed, political or religious affiliation, sex, marital status, sexual orientation, gender identity, national origin, age, or disability in violation of federal or state laws or local ordinances.

SECTION V

- A. Subject to the conditions and provisions hereinafter specified, the City hereby grants permission to the Subdivider to connect its sewer system to the sewer system of the City, in such manner and at such place or places designated on plans submitted by the Subdivider and approved by the City.
- B.

Upon the completion of any sanitary outfall sewer, if any, built by the Subdivider, the City shall be granted and they shall accept control and operation of the facility. The Subdivider shall convey by proper legal instrument all its rights, easements, title, and interest in such Sanitary Outfall Sewer to the City. The form of acquisition shall be upon approved City forms.

- C. Without prior written approval by the City, the Subdivider shall not permit any sewer lines outside the presently described boundaries to be connected to: The sewer or sewer lines of the subdivision, any sewer from the subdivision's boundaries to the sewers of the City, any outfall sewer of the City, or any sewage treatment plant of the City. The City shall have exclusive control over connections to its sewers whether inside or outside the subdivision. The Subdivider shall not collect charges for such connections.
- D. At all times, all sewage from and through said subdivision into the City sewer system shall be in conformity with the ordinances, regulations, and conditions applicable to sewers and sewage within the City as now existing and as from time to time may be amended.
- E. Before any connection from any premises to the sewer system of the subdivision may be made, a permit shall be obtained for said premises and its connection from the proper department of the City, which permit shall be obtainable on the same terms, conditions, and requirements of the City and for the same permit fee of the City applicable from time to time to permit property outside the City to connect to the sewer system of the City; it being expressly understood that the City reserves the right to collect all connection charges and fees as required by City ordinances or rules now or hereafter in force; all such connections shall comply with minimum standards prescribed by the City.
- F. Notwithstanding any other provisions of this Agreement, City retains the right to disconnect the sewer of any industry, or other sewer user within the Area to be Developed, which is discharging into the sewer system in violation of any applicable ordinance, statute, rule or regulation.
- G. The Subdivider warrants that it has not employed or retained any company or person, other than a bona fide employee working for the Subdivider, to solicit or secure this Agreement, and that it has not paid or agreed to pay any company or person, other than a bona fide employee working for the Subdivider, any fee, commission, percentage, brokerage fee, gifts, or any other consideration, contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, the City shall have the right to annul this Agreement without liability. The Subdivider shall require the same warranty from each contractor with whom it contracts in any way pertaining to its sewage system. The prohibition provided for herein shall not apply to the retention of an attorney or other agent for the purpose of negotiating the provisions of this Agreement where the existence of such agency has been disclosed to the City.
- H. The Subdivider expressly agrees that they are and shall be:
 - 1. Bound by and to any provisions of any ordinances, rules and regulations hereafter made and adopted by the City of Omaha applicable to subdivisions whose sewers connect directly or indirectly with or into sewers or sewage systems of the City of Omaha; and,
 - 2. Bound by any terms and provisions which by ordinance, resolution or rule of the City of Omaha shall hereafter adopt or provide as being applicable to or required in contracts with subdivisions or in order to permit or continue the discharge of any sewage from a subdivision to flow into or through any part of the sewer or sewage system of the City of Omaha.

SECTION VI

- A. The owner of each lot shall make payment to the City of Omaha for Watershed Management Fees. This fee is computed as follows for the lots shown on the plats (Exhibit "A"). Payment shall be made to the City
- B.

Permits and Inspections Division prior to receiving a building permit to construct improvements on any lot. Payment shall be based on the then-current fee on the date of the building permit application, as adopted by the Omaha City Council. For example, for FY2022, the fee would be as follows:

Lots 1-16, Commercial/Industrial/Mixed Use/Institutional,
27.0741 Acres @ \$5,214.00 \$141,164.36

TOTAL: \$141,164.36

- C. In the event the Subdivider shall plat additional lots which will be in the subdivision, this Agreement shall be amended by the parties to provide payment of the current fee for the additional lots before any building permits are issued by the City.
- D. The Subdivider and the City agree that payment made under Section VI-A of this Agreement shall constitute a Watershed Management Fee for the area described in Section VI-A and shall be collected by the City as a Watershed Management Fee as follows:
 - 1. The real estate shall be charged the Watershed Management Fee amount as set forth in Section VI-A for each lot or parcel.
 - 2. The Watershed Management Fee shall be collected by the City from the owner of each lot or parcel of real estate in the amount as shown in Section VI-A prior to the time any such lot or parcel is built upon.

SECTION VII

- A. Installation of entrance signs or related fixtures and any median landscaping and related fixtures shall be paid for by the Subdivider. Plans for such proposed improvements that are to be located in public right-of-way and a proposed maintenance agreement for the improvements must be submitted to the City for review and approval prior to the installation of improvements.
- B. Outlots A-E shall be used for pedestrian gathering spaces, sidewalks, public plazas, signage and greenspace and will be owned and maintained by the Association. The City agrees that the Developer or the Association may also construct and maintain public art, landscape features, and individual structures which can be no larger than five hundred (500) square feet each within Outlot B.
- C. The routine maintenance and snow removal of the on-street parking areas located on public right-of-way shall be the responsibility of the Association.
- D. No separate administrative entity nor joint venture, among the parties, is deemed created by virtue of this Agreement.
- E. The administration of this Agreement shall be through the offices of the undersigned officers for their respective entities.
- F. This Agreement shall be binding upon the parties, their respective successors and assigns and runs with the land shown on Exhibit "A".
- G. The violation or breach of this Agreement may be remedied by an action for specific performance, or other available legal or equitable remedies. Any statute of limitations applicable to an obligation under this Agreement shall be tolled until the obligee party provides to the obligor party a written demand for performance of the obligation by a certain deadline.

Space below intentionally left blank – Signature Page to follow

IN WITNESS WHEREOF, we the executing parties, by our respective duly authorized agents, hereby enter into this Agreement, effective on the day and year first above written.

ATTEST:

CITY OF OMAHA

Kimberly Hering 1/27/2022
CITY CLERK Date

DEPUTY

Joe St. Louis 1/27/2022
MAYOR Date

APPROVED AS TO FORM

[Signature] 1/25/22
Deputy CITY ATTORNEY Date

CROSSROADS MASTER PROPERTY OWNERS
ASSOCIATION, INC.

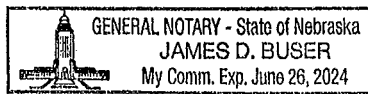
KJ CROSSROADS VENTURE LLC,

L27
PRESIDENT

By L27
Title: Manager
Date: 12-01-21

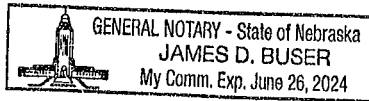
On this 1st day of December, 2021, before me, a Notary Public in and for said County and State, personally appeared Lawrence R. James II, Manager of KJ Crossroads Venture, LLC, who executed the above and acknowledged the execution thereof to be their voluntary act and deed.

James D. Buser
NOTARY PUBLIC
My Commission expires 06-26-24



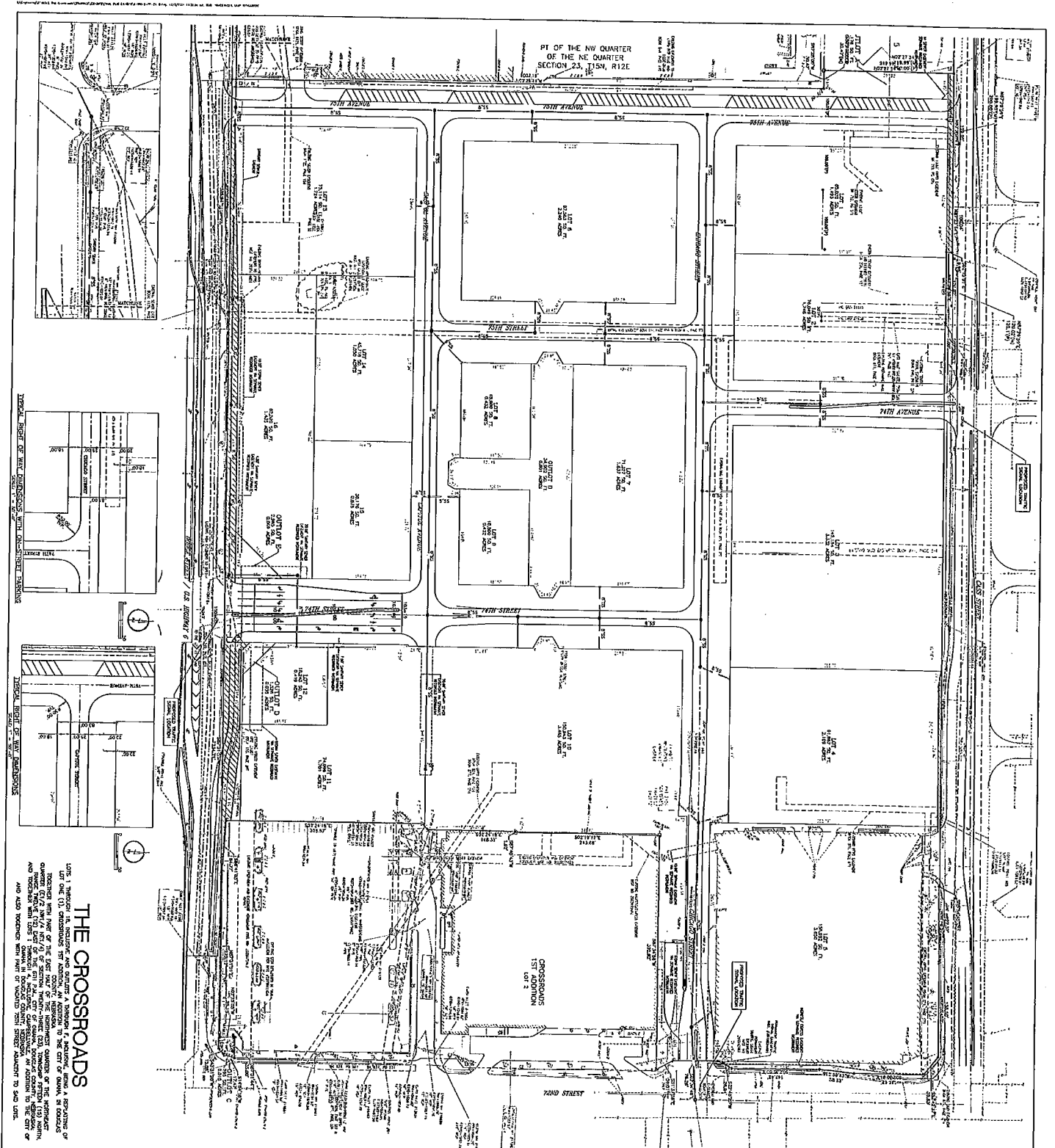
On this 1st day of December, 2021, before me, a Notary Public in and for said County and State, personally appeared Lawrence R. James II, President of the Crossroads Master Property Owners Association, Inc., who executed the above and acknowledged the execution thereof to be their voluntary act and deed.

James D. Buser
NOTARY PUBLIC
My Commission expires 06-26-24



SUBDIVISION AGREEMENT EXHIBIT

EXHIBIT A	FINAL PLAT
EXHIBIT B	SANITARY SEWER & PAVING
EXHIBIT C	STORM SEWER
EXHIBIT D	SEDIMENT & EROSION CONTROL PLAN



THE CROSSROADS

LOT 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100

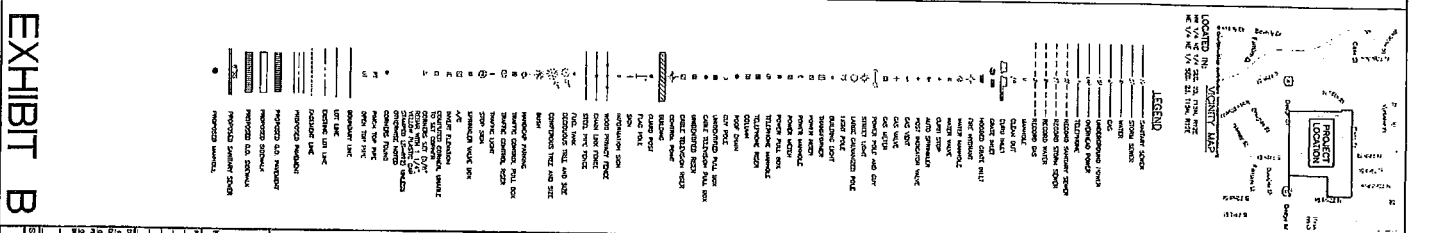
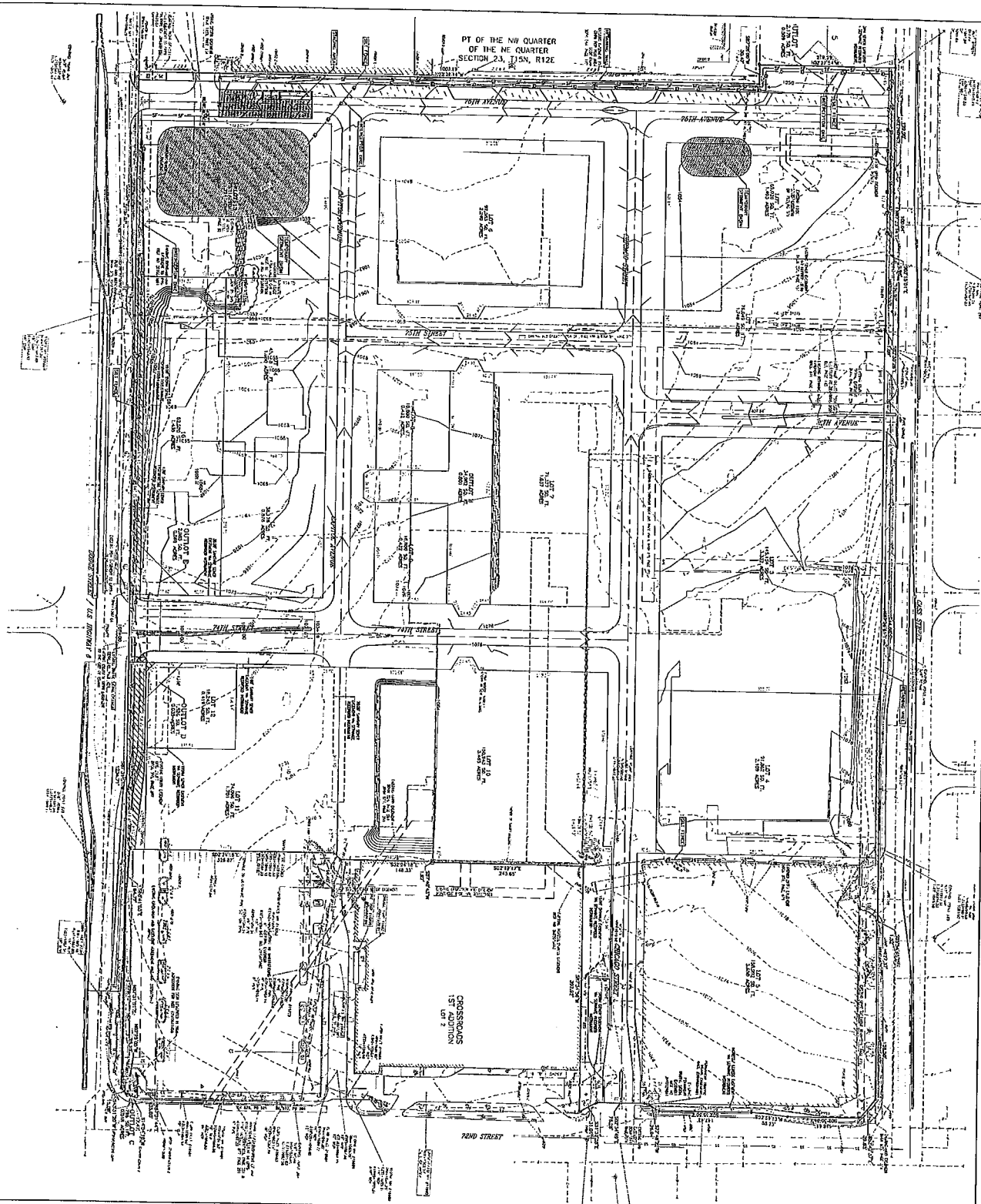
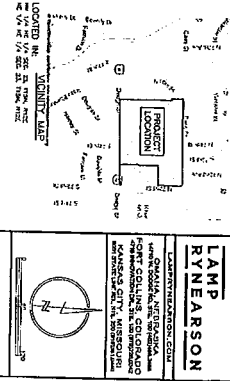


EXHIBIT B



THE CROSSROADS

[illegible]

FINAL PLAT
SEDIMENT AND EROSION CONTROL EXHIBIT

THE CROSSROADS
DOUGLAS COUNTY, NEBRASKA

EXHIBIT D

Exhibit H

Equal Employment

During the performance of this contract, the contractor agrees as follows:

- (1) The contractor shall not discriminate against any employee or applicant for employment because of race, religion, color, sex, age, sexual orientation, gender identity, disability or national origin. The contractor shall ensure that applicants are employed and that employees are treated during employment without regard to their race, religion, color, sex, sexual orientation, gender identity, or national origin. As used herein, the word "treated" shall mean and include, without limitation, the following: recruited, whether by advertising or by other means; compensated; selected for training, including apprenticeship; promoted; upgraded; demoted; downgraded; transferred; laid off; and terminated. The contractor agrees to and shall post in conspicuous places, available to employees and applicants for employment, notices to be provided by the contracting officers setting forth the provisions of this nondiscrimination clause.
- (2) The contractor shall, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to race, religion, color, sex, sexual orientation, gender identity, or national origin, age, disability.
- (3) The contractor shall send to each representative of workers with which he has a collective bargaining agreement or other contract or understanding a notice advising the labor union or workers' representative of the contractor's commitments under the equal employment opportunity clause of the city and shall post copies of the notice in conspicuous places available to employees and applicants for employment.
- (4) The contractor shall furnish to the human rights and relations director all federal forms containing the information and reports required by the federal government for federal contracts under federal rules and regulations, including the information required by sections 10-192 to 10-194, inclusive, and shall permit reasonable access to his records. Records accessible to the human rights and relations director shall be those which are related to paragraphs (1) through (7) of this subsection and only after reasonable notice is given the contractor. The purpose of this provision is to provide for investigation to ascertain compliance with the program provided for herein.
- (5) The contractor shall take such actions with respect to any subcontractor as the city may direct as a means of enforcing the provisions of paragraphs (1) through (7) herein, including penalties and sanctions for noncompliance; however, in the event the contractor becomes involved in or is threatened with litigation as the result of such directions by the city, the city will enter into such litigation as is necessary to protect the interests of the city and to effectuate the provisions of this division; and, in the case of contracts receiving federal assistance, the contractor or the city may request the United States to enter into such litigation to protect the interests of the United States.

- (6) The contractor shall file and shall cause his subcontractors, if any, to file compliance reports with the contractor in the same form and to the same extent as required by the federal government for federal contracts under federal rules and regulations. Such compliance reports shall be filed with the human rights and relations director. Compliance reports filed at such times as directed shall contain information as to the employment practices, policies, programs and statistics of the contractor and his subcontractors.
- (7) The contractor shall include the provisions of paragraphs (1) through (7) of this section, "equal employment opportunity clause," and [section 10-193](#) in every subcontract or purchase order so that such provisions will be binding upon each subcontractor or vendor.

Exhibit I

Mixed Use Development Agreement

MIXED USE DISTRICT DEVELOPMENT AGREEMENT

(The Crossroads)

THIS MIXED USE DISTRICT DEVELOPMENT AGREEMENT (hereinafter this "Agreement") made pursuant to Section 55-561 thru 55-565 of the Zoning Ordinances of the City of Omaha, made and entered into this 27th day of January 2021, 2022 by and between THE CITY OF OMAHA, NEBRASKA, a Municipal Corporation, (hereinafter "City") and KJ CROSSROADS VENTURE, LLC, a Nebraska limited liability company (hereinafter "Developer").

WITNESSED:

WHEREAS, the Developer is the legal owner of the real estate being platted as described on the attached Plat Map (Exhibit "A"), which is incorporated herein by this reference and desires to establish and develop such property (hereinafter "The Crossroads") according to the provisions of Section 55-561 thru 55-565 of the Omaha Municipal Code for the development of a mixed use project;

WHEREAS, in accordance with the requirements of the Municipal Code, the Developer has presented a Development Plan (Exhibit "B") to the City for The Crossroads indicating the manner in which the developer intends to meet the requirements of this Agreement; and

WHEREAS, the City, in the interest of maintaining the public health, safety and welfare, desires to assure that The Crossroads is developed substantially in accordance with the Development Plan (Exhibit "B") and therefore considers this Agreement to be in the best interests of the City; and

WHEREAS, the Developer is willing to commit itself to the development of The Crossroads substantially in accordance with the Development Plan (Exhibit "B") and desires to have a reasonable amount of flexibility to carry out the development and therefore considers this Agreement to be in its best interests; and

WHEREAS, the City and the Developer desire to set forth in this Agreement their respective understandings and agreements with regard to The Crossroads.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and Agreements herein contained, the parties agree as follows:

1. Definitions

- A. For the purposes of this Agreement the definitions in the Omaha Municipal Code, Chapter 55, Article II, shall apply. In addition, the following words and phrases shall have the following meanings:
- B. "Alternative Landscape Frontage" shall mean an area designated on the development plan that may exceed the build-to/set-back requirement pursuant to Section 55-925 and does not conform to Section 55-925(c)(2) concerning exceptions

for pedestrian oriented spaces. The alternative landscape frontage will not be designed for pedestrian occupation or use but will include a dense landscaping arrangement with a mix of plant types and species that complement the adjacent building architecture by providing visual interest and design character to the base of the building along public sidewalks. Final approval of the alternative landscaping frontage shall be provided by the Planning Director.

- C. "Development Plan" shall mean the site design and development features described in Exhibit "B" attached to this Agreement.
- D. "Public Improvements" shall mean all physical features proposed to be located in the public right-of-way or any publicly dedicated easement, including, but not limited to, streets, sidewalks, plazas, pathways, parks, public art, lighting and streetscaping.
- E. "Private Improvements" shall mean all physical features proposed to be located in either the public right-of-way pursuant to an approved lease agreement, easement or license by the appropriate parties or within a private easement or upon private property as set forth in any Exhibit identified herein under Section A of the General Conditions, including, but not limited to, private drives, sidewalks, plazas, pathways, parks, public art, lighting and streetscaping if such streetscaping is not located within any publicly dedicated right-of-way or easement.
- F. The "cost" or "entire cost" of a site improvement shall be deemed to include all construction costs, engineering and design fees, attorneys' fees, testing expenses, publication costs, financing costs, and miscellaneous costs.
- G. "Site improvement" shall mean any building, parking, landscaping, signage, fencing, or other regulated structures.

2. General Conditions

- A. This Agreement shall include the terms and conditions herein in addition to the following Exhibits pursuant to Section 55-565 of the Omaha Municipal Code:
 - 1. Exhibit "A" – Plat Map
 - 2. Exhibit "B" – Development Plan
 - 3. Exhibit "C1"-"C12" – Street sections/types
 - 4. Exhibit "D" – Sign Budget Calculation Table
 - 5. Exhibit "E" – Sign Plan
- B. Except as otherwise permitted in this Agreement, The Crossroads shall be developed in accordance with the:
 - 1. City of Omaha Master Plan
 - 2. Chapter 55 Zoning of the Omaha Municipal Code
 - 3. Chapter 53 Subdivision of the Omaha Municipal Code

- C. In the event that there is a conflict among provisions of this Agreement and applicable provisions of the Omaha Municipal Code, the terms of this Agreement shall apply as described by this Agreement including all variances contemplated under **Section 4 - Special Conditions**.
- D. The Mayor of the City of Omaha shall have the authority to administer this Agreement on behalf of the City and to exercise discretion with respect to those matters contained herein so long as The Crossroads development proceeds in general accord with the Development Plan and with regard to those matters not fully determined at the date of this Agreement.
- E. The provisions of this Agreement shall run with the land in favor of and for the benefit of the City and shall be binding upon present and all successor owners of the real estate encompassed by the Plat Map. All of Developer's rights hereunder, including the right to approve, modify and/or waive any provision thereof, may be assigned by Developer, in whole or part, upon providing the City with written notice of assignment by the Developer and acknowledgment of assumption by the assignee.
- F. **Nondiscrimination.** Developer shall not, in the performance of this Agreement, discriminate or permit discrimination in violation of federal or state laws or local ordinances because of race, religion, color, sex, age, sexual orientation, gender identity, disability, political or religious opinions, affiliations, or national origin.
- G. **Applicable Law.** Parties to this Agreement shall conform to all existing and applicable City ordinances, resolutions, state and federal laws, and all existing and applicable rules and regulations. Nebraska law will govern the terms and the performance under this Agreement.
- H. **Interest to the City.** Pursuant to Sec. 8.05 of the Home Rule Charter, no elected official or any officer or employee of the City of Omaha shall have a financial interest, direct or indirect, in any City of Omaha contract. Any violation of this section with the knowledge of the person or corporation contracting with the City of Omaha shall render the contract voidable by the Mayor or Council.
- I. **Disclosure.** The Developer shall provide a copy of this Agreement to any future tenants and all successor owners of real estate in The Crossroads. Also, this Agreement should be included as part of the disclosure of restrictions in any sales or lease Agreement. This will avoid confusion and loss of time for the tenant during the permit review process.

3. Site Development Regulations

- A. **Development Plan:** It is understood that the Development Plan is a general schematic of the development indicating the manner in which the developer intends to meet the requirements of the Omaha Municipal Code and this Agreement. All parties recognize that from time to time for good and sufficient reasons it may be necessary for the Developer to alter the size, location, use or type of the buildings or other site improvements.

B. **Amendments:** Either the Developer or any successor owner or assigns of any legal lot within the real estate encompassed by the Plat Map, may apply for an amendment to this Agreement pursuant to section 55-565(d). Amendments shall be modified or supplemented in writing by the City and the Developer or its successor or assigns of any lot within the real estate encompassed by the Plat Map as follows:

(i) Minor Amendments. The Planning Director may approve minor amendments to this Agreement if determined that the amendment, modification or supplement does not substantially modify or alter the Development Plan and is in compliance with applicable standards for MU zoning, as modified by this Agreement. The City agrees that the addition of a multi-family use to any lots within The Crossroads shall be considered a minor amendment to this Agreement. The City agrees that the designation of Public Plaza Areas and Alternative Frontage Areas on the Development plan may be modified by a minor amendment to this Agreement.

(ii) Major Amendments. Any amendment that is determined to be a substantial and/or material change, modification or alteration to the Development Plan, as determined in the discretion of the Planning Director, shall follow the procedure pursuant to section 55-565(d)(4).

(iii) Development Plan Amendment. Minor or Major Amendments that amend, modify, or alter the Development Plan as to a lot or lots shall include a separate exhibit for each lot that is amending or modifying the Development Plan to be designated Exhibit "B – Lot ____".

(iv) Amendment Processes. The City agrees to cooperate with the Developer and Developer's successors and assigns to ownership of lots within The Crossroads, as allowed by and in accordance with the Omaha Municipal Code, the City's Master Plan and City policies and procedures, to amend this Agreement as provided for herein. To the extent the City adopts amendments to the Omaha Municipal Code, the City's Master Plan or the City policies and procedures that may benefit the Developer or Developer's successors and assigns, the City will cooperate with the appropriate parties to amend this Agreement accordingly. In furtherance of the foregoing, the City acknowledges that future amendments to the Omaha Municipal Code specifically related to, but not limited to, amendments of signage ordinances in Chapter 55, which may permit signage for The Crossroads not approved or allowed at the time of execution of this Agreement, the City will cooperate with the Developer to amend this Agreement accordingly, and as deemed appropriate by the City and allowed by law.

(v) MU-Mixed-Use District Boundary. In the event the Developer elects to rezone lots that are adjacent and contiguous to the boundaries of the Development Plan and amend the boundaries of the Development Plan to incorporate such lots, the City will cooperate with the Developer to rezone such lots and amend the MU-Mixed-Use District boundary to bring the lots into the MU-Mixed-use District, subject to the terms of this Agreement and in accordance with all applicable laws.

C. **Subdivision Standards:** The Developer may reduce or increase the number of lots as shown on the Plat Map, by revising lot lines, combining, or dividing lots, as allowed by this Section 3C.

1. The Developer may request, and the City may, by Administrative Subdivision, grant any such revisions, combinations or divisions as necessary to carry out the Development Plan.
2. An application for an Administrative Subdivision to make such changes shall include as an attachment the revisions to the Development Plan (Exhibit "B") as contemplated by Section 3B(iii) above and an updated Sign Budget Calculation Table (Exhibit "D") as a minor amendment to the Agreement.
3. When a subdivision cannot be done administratively all changes to this Agreement shall be shown on revised attachments to the Development Plan (Exhibit "B") as contemplated by Section 3B(iii) and an updated Sign Budget Calculation Table (Exhibit "D") as a major amendment to the Agreement.

D. **Street Types:** All public and private streets and rights-of-ways within the interior of the development shall be classified as one of the following pursuant to Section 55-32 of the Omaha Municipal Code:

1. Street, Internal Main Street (section 55-932).
2. Street, Internal Street (section 55-932).
3. Street, Internal Access Drive, hereby defined as a vehicular circulation route that provides access to utility/service areas of a site, parking lots and generally does not traverse a development area.

Street types shall be identified on Exhibit "C" and include fully dimensioned street sections.

E. **Permitted uses:** Except as otherwise allowed by this Agreement the uses on all lots **shall be in accordance with Section 55-563 of the Omaha Municipal Code.** The following use restrictions apply pursuant to Section 55-564(c) of the Omaha Municipal Code:

1. Office uses are restricted pursuant to Section 55-564(c)(1) of the Omaha Municipal Code.
2. Free-standing fast-food restaurants are restricted pursuant to Section 55-564(c)(2) of the Omaha Municipal Code.
3. Convenience Storage uses are restricted pursuant to Section 55-564(c)(3) of the Omaha Municipal Code.
4. Residential uses are restricted pursuant to Section 55-564(c)(4) of the Omaha Municipal Code.

F. **Site Development Standards:** Except as otherwise allowed by this Agreement all lots shall developed in accordance with the site development regulations of:

1. CBD - Central Business District pursuant to Section 55-426 of the Omaha Municipal Code,
 2. MU-Mixed-use District pursuant to Section 55-564 of the Omaha Municipal Code; and
 3. ACI-2 Area of Civic Importance Overlay District.
- G. **Parking Standards:** Except as otherwise allowed by this Agreement, the parking for all lots shall meet or exceed the minimum requirements of the provisions of the Omaha City Code, Chapter 55, Article 14, Off-Street Parking and Loading with the following exception(s):
1. There is no minimum amount of parking stalls required for The Crossroads.
- H. **Open/Public Space Standards:** The Crossroads shall incorporate pedestrian oriented open space areas pursuant to Section 55-564(e) of the Omaha Municipal Code and as described by the Development Plan (Exhibit "B") or by separate exhibit.
- I. **Green Corner:** The City agrees that the green corner requirements under Section 55-564(g) of the Omaha Municipal Code are being satisfied for The Crossroads by Outlots D and E as shown on the Development Plan (Exhibit "B"). The Developer shall be permitted to construct the center identification signage and landscape improvements in the areas shown on the Development Plan (Exhibit "B").
- J. **Outlots.** Outlots A-E shall be used for pedestrian gathering spaces, sidewalks, public plazas, signage and greenspace and will be owned and maintained by the Association. The City agrees that the Developer or the Association may also construct and maintain public art, landscape features, and individual structures which can be no larger than five hundred (500) square feet each within Outlots B.
- K. **Signs and Signage:** Except as otherwise allowed by this Agreement all lots shall be developed in accordance with the following:
1. Chapter 55, Article 10, Special Districts, Section 55-564(g) for Green Corners (subject to Section 3(I) of this Agreement).
 2. Chapter 55, Article 18, Signs and Street Graphics in accordance with provisions of the CBD - Central Business District.
 3. Chapter 55, Article 22, Urban Design, Section 55-933 for signs within urban design districts and Section 55-935(d)(6) for building signs in urban design districts.
 4. The Sign Budget Calculation Table attached hereto as Exhibit "D," pursuant to Section 55-828(a) for common developments, shall be followed. The permitted sign area for the development is based on the frontage of all lots in relation to the total net street frontage in the development; the initial permitted sign area for each lot is based on the allocations described on Exhibit "D". The owner of each

lot may allocate its share of this sign budget for each lot between and among the various permitted sign types, and between and among the separate structures located or to be located on each lot. The City agrees that Outlot B shall be included towards the total signage budget as the main purposes for such Outlots are public plaza space.

5. Allocated sign budget amounts may be transferred between lots on a square foot to square foot basis when an amended Exhibit "D" to this Agreement is filed in writing by the Developer with the Planning Department specifying the increase or decrease in budget for each lot. The City agrees to allow the Developer to increase the sign budget by up to a maximum of 1,449 square feet, which is equal to ten percent (10%) of the allowable sign area square footage listed in the Sign Budget by Minor Amendment.
6. The sign budget shall include the area of any center identification sign.
7. Any building that contains multiple retail establishments shall have a sign plan to ensure continuity of the identification signs of all the establishments within the building.
8. The Sign Plan (Exhibit "E") shows the conceptual sign plan for The Crossroads. As lots are developed the location of such signage may change within each lot and additional signs may be added. The City approves the approximate locations of the signage included within Development Plan (Exhibit "B"). If any variance in location or addition of signage requires an amendment to this Agreement, such amendment may be done with a Sign Plan amendment with a separate exhibit to be designated as "Exhibit E- Lot ____".

L. Drive Access Points. The City approves the approximate locations and number of drive access points included within Development Plan (Exhibit "B").

4. Special Conditions

- A. Many of the site development standards contained in this Agreement are based on standard regulatory language in Chapter 55 Zoning, OMC. Following is a list of exceptions to those regulations that are unique to The Crossroads and are intended to enhance the concept of special community value, either directly or indirectly. They may be more or less restrictive than the standard regulations:
 1. Parking facilities pursuant to Section 55-735 concerning entrance and exits. The following is a list of drives per lot that do not conform to the current driveway standards as set forth by Public Works. These are also identified on the Development Plan (Exhibit "B"):
 - a. Lot 5 shall have two (2) drives. These drives are existing to the current parking garage at 72nd & Cass.
 - b. Lot 6 shall have three (3) drives. Two of the entrances are to grade separated parking decks and one to a service area for the retail.
 - c. Lot 7 shall have two (2) drives. One to below grade parking and one to a service area for the retail.

- d. Lot 10 shall have three (3) drives. Two drives will be one way to serve the hotel drop-off. One drive will serve the below grade parking beneath Lot 10. One drive will be to a service area for the retail.
 - e. Lot 13 shall have three (3) drive to serve a grade separated parking deck.
- 2. Chicago Street between Lot 5 and Lot 10 shall be 40' Public R.O.W.
- 3. There shall be no sidewalk along the south side of Chicago Avenue within the 40' Public ROW as shown on the Development Plan (Exhibit "B").
- 4. There shall be no sidewalk along the west side of 75th Avenue as shown in Exhibit B.
- 5. Retaining wall standards pursuant to Section 55-934 concerning retaining walls within Mixed Use districts:
 - a. Due to the topography and location of the proposed retaining wall, Lot 4 of The Crossroads shall be allowed to have a Category 2 retaining wall not more than fifteen feet (15') high as identified on the Development Plan (Exhibit "B").
- 6. Sign standards pursuant to Section 55-824 concerning Basic Design Elements for On-premises signs:
 - a. Ground and monument signs may be used on premises if the front wall of the building or structure which the sign serves is set back at least 0 feet from the right-of-way line of the street, private way, or court to which the sign is oriented.
- 7. Sign standards pursuant to Section 55-839 concerning Specific Regulations for CBD district:
 - a. Business Center shall be allowed as identified on the Sign Plan (Exhibit "E").
- 8. Sign standards pursuant to Section 55-933 concerning Signs within Urban Design:
 - a. Business center monument signs may provide for tenant advertising provided that no more than 80 percent of the sign area is used for such purposes, and no single tenant occupies more than 25% of the sign area.
- 9. Sign standards pursuant to Section 55-822 Definitions, the following definitions shall be added:
 - a. Gateway Sign: A sign which only identifies the overall development by name, logo, or another branding feature.
 - b. On Premise Sign: On Premise shall encompass any direction of attention to a business, profession, commodity or service offered within The Crossroads as a whole as opposed to singular or groups of lots within The Crossroads. For purposes of clarity, any sign which directs attention to a business, profession, commodity or service located or offered within any lot within Sign Plan attached hereto, shall be deemed an "On Premise Sign", irrespective of whether the sign and the business, profession, commodity or service are located on the same lot.
- 10. Sign Standards pursuant to Section 55-853.
 - a. *Spacing.* All electronic off-premises signs must be separated by a minimum of 5,000 feet measured by lineal distance along both sides of the street for signs facing in the same general direction and must be a minimum of 700 feet from any other standard off-premises sign. In

addition, all electronic off-premises signs with faces viewable from a single point, without regard to the direction they face, must be a minimum of 5,000 feet apart. Signs facing different directions, and not visible simultaneously, shall not be subject to this 5,000 foot spacing rule.

- b. Any *on*-premise signs shall not be subject to a minimum duration time.
- c. Any on-premise sign images are not required to be static and can contain any type of motion, animation, scrolling of text, or sequential displays designed to appear as such.

IN WITNESS WHEREOF, the undersigned have executed this Agreement on or before the day and year first above written.

CITY OF OMAHA, NEBRASKA

By Jean Stothert 1/27/2022
Mayor

Approved as to form:

[Signature] 12/3/2021
Assistant City Attorney

Attest:

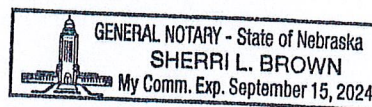
By Kimberly Hoering 1/27/2022
City Clerk
DEPUTY

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 27th day of January, 2022, by Jean Stothert, who holds the position of Mayor of the City of Omaha, on behalf of the aforesaid City.

Witness my hand and Notarial Seal the day and year last above written.

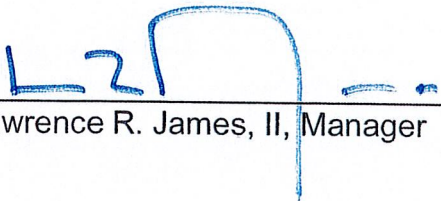
Sherril L. Brown
Notary Public



My Notarial Commission expires the 15th day of September, 2024.

DEVELOPER

KJ Crossroads Venture, LLC
a Nebraska limited liability company

By 
Lawrence R. James, II, Manager

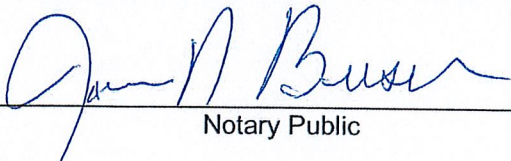
Date 12-1-21

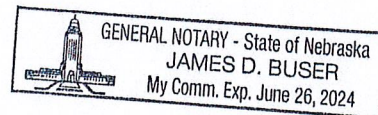
(Note: All Owners' signatures must be notarized)

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 1st day of December, 2021, by Lawrence R. James, II, Manager of KJ Crossroads Venture, LLC.

Witness my hand and Notarial Seal the day and year last above written.


Notary Public



My Notarial Commission expires the 26th day of June, 2024.

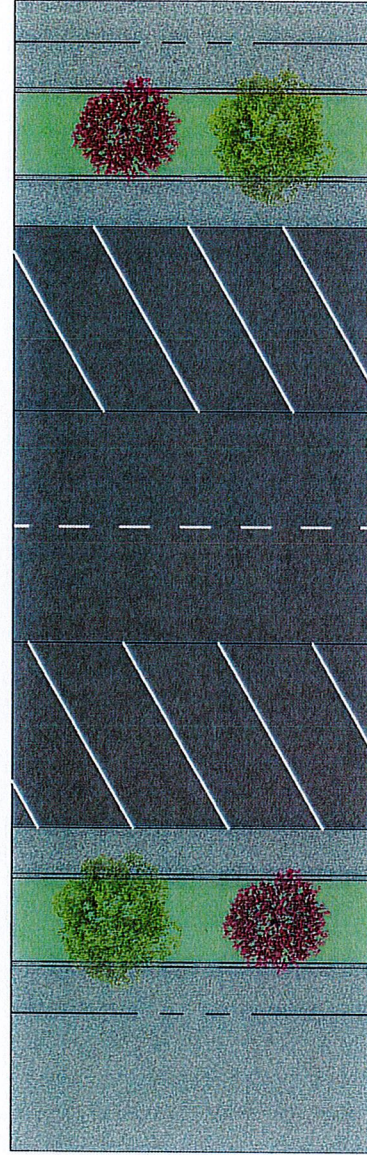
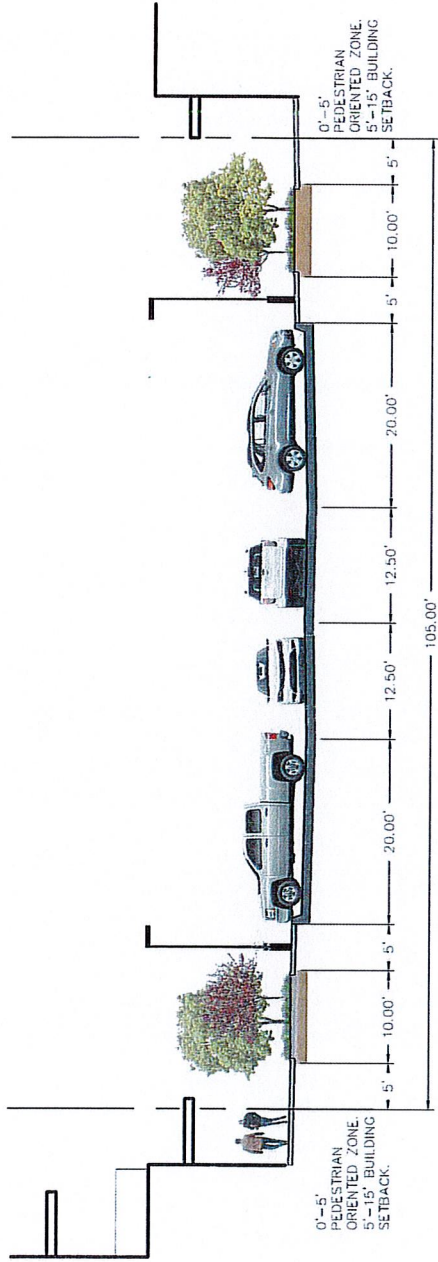


EXHIBIT C-1 SECTION A

the crossroads Omaha, NE	1" = 20'	CENTURY DEVELOPMENT	Lockwood Development	LAMP RYNEARSON	Holland Basham Architects	olsson®
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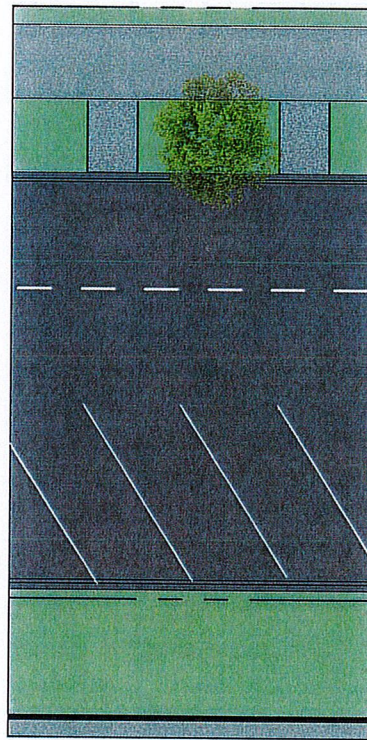
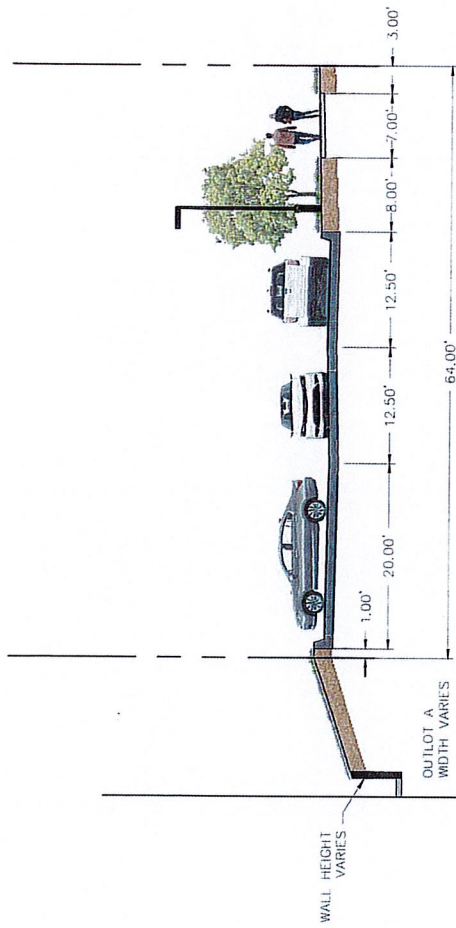


EXHIBIT C-3 SECTION C

the crossroads Omaha, NE	1" = 20'	CENTURY DEVELOPMENT	Lockwood Development	LAMP RYNEARSON	Holland Basham Architects	olsson
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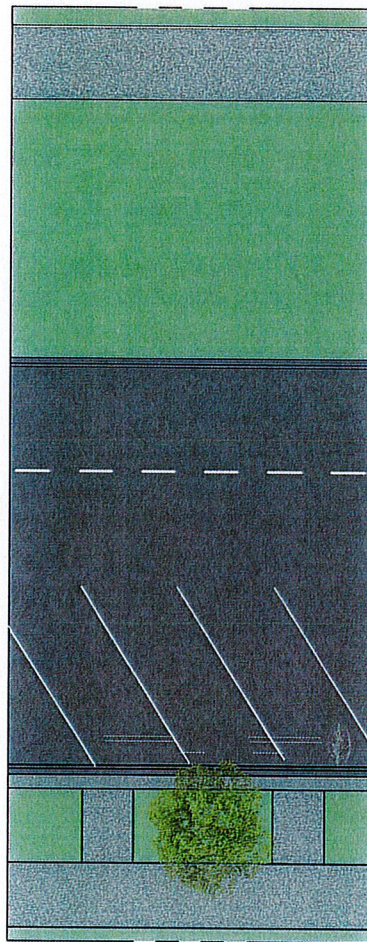
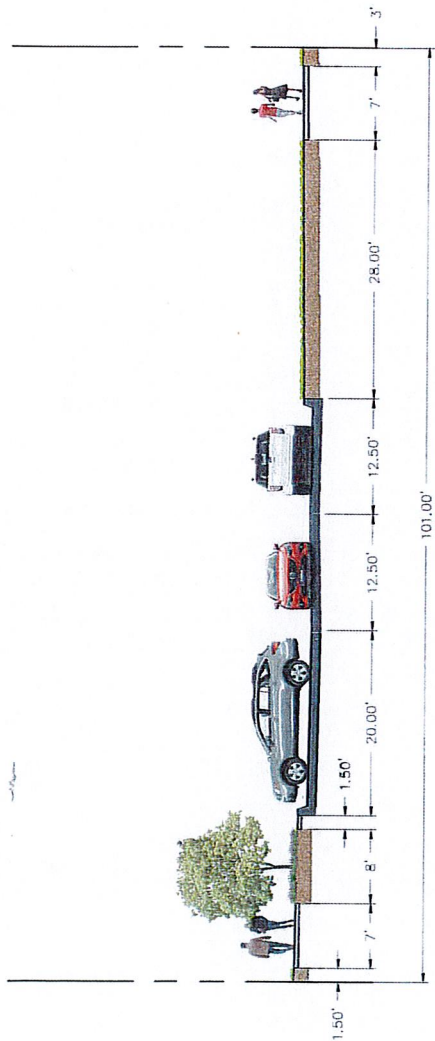







EXHIBIT C-4 SECTION D

the crossroads Omaha, NE	1" = 20'	 CENTURY DEVELOPMENT	 Lockwood Development	 LAMP RYNEARSON	 Holland Basham Architects	 olsson®
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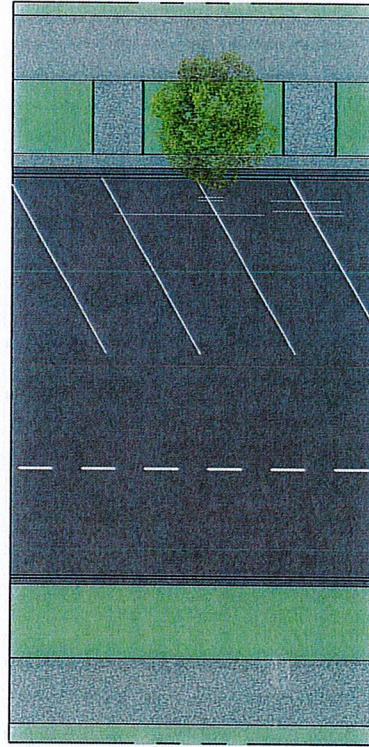
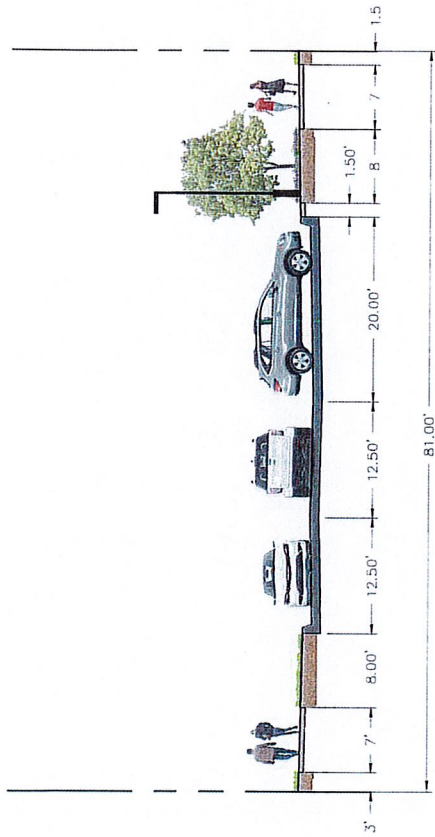


EXHIBIT C-5 SECTION E

the crossroads Omaha, NE	1" = 20'	CENTURY DEVELOPMENT	Lockwood Development	LAMP RYNEARSON	Holland Basham Architects	olsson®
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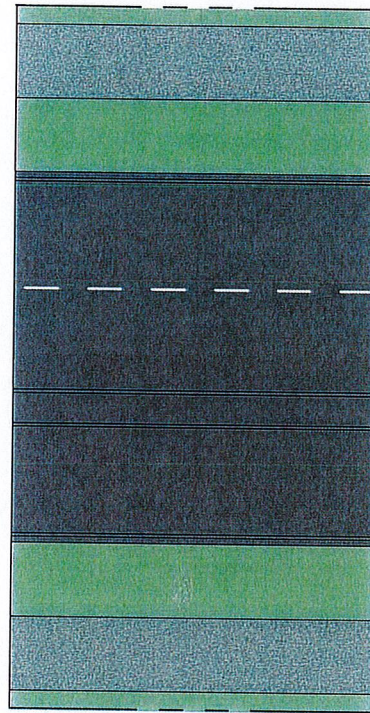
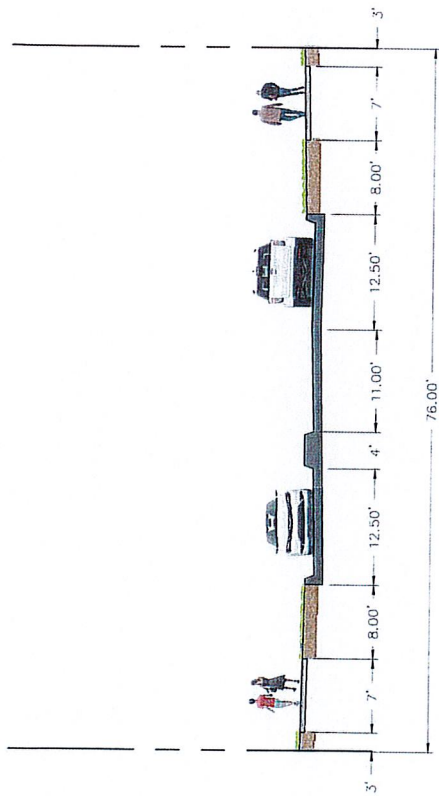


EXHIBIT C-6 SECTION F

the crossroads Omaha, NE	1" = 20'	CENTURY DEVELOPMENT	Lockwood Development	LAMP RYNEARSON	Holland Basham Architects	olsson
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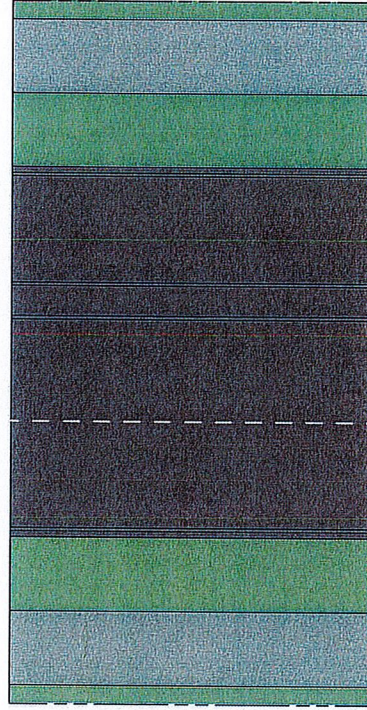
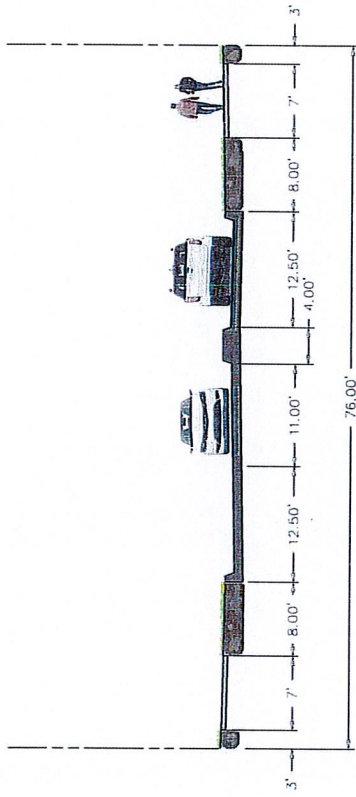


EXHIBIT C-7 SECTION F.1

the crossroads Omaha, NE	1" = 20'	CENTURY DEVELOPMENT	Lockwood Development	LAMP RYNEARSON	Holland Basham Architects	olsson
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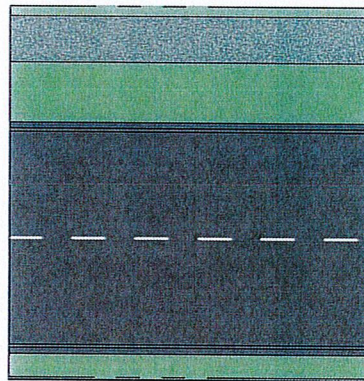
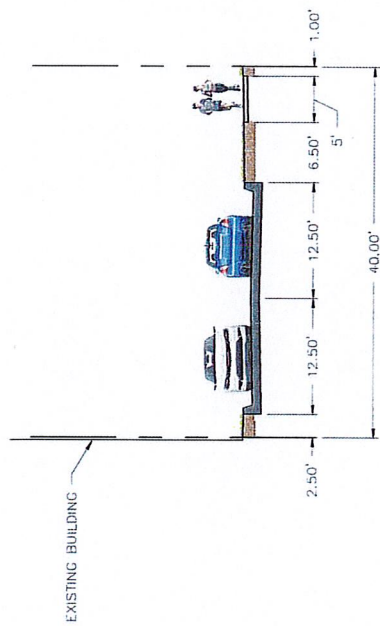


EXHIBIT C-8 SECTION G

the crossroads Omaha, NE	1" = 20'	CENTURY DEVELOPMENT	Lockwood Development	LAMP RYNEARSON	Holland Basham Architects	olsson
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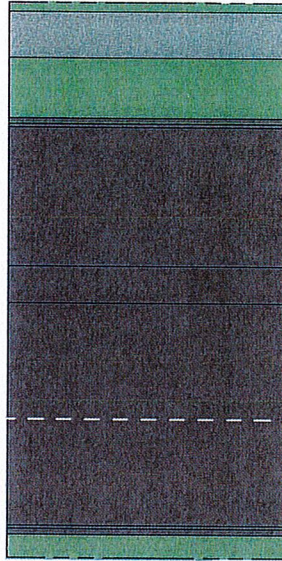
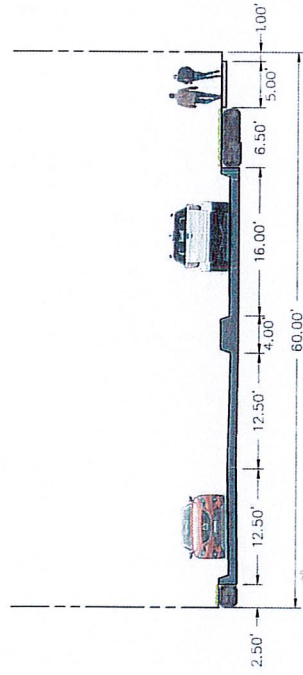


EXHIBIT C-9 SECTION G.1

the crossroads Omaha, NE	1" = 20'	CENTURY DEVELOPMENT	Lockwood Development	LAMP RYNEARSON	Holland Basham Architects	olsson®
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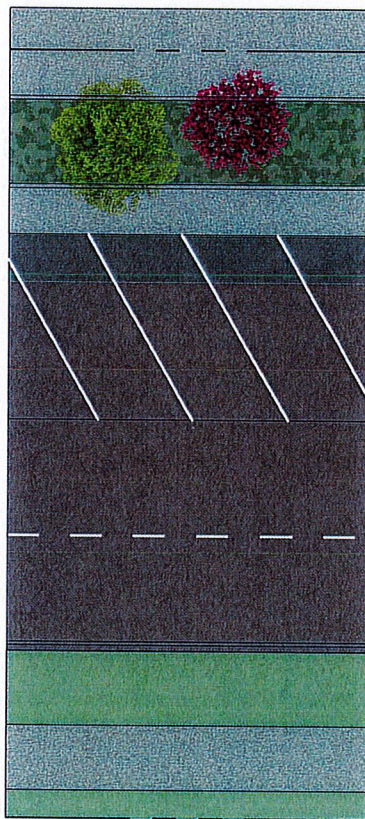
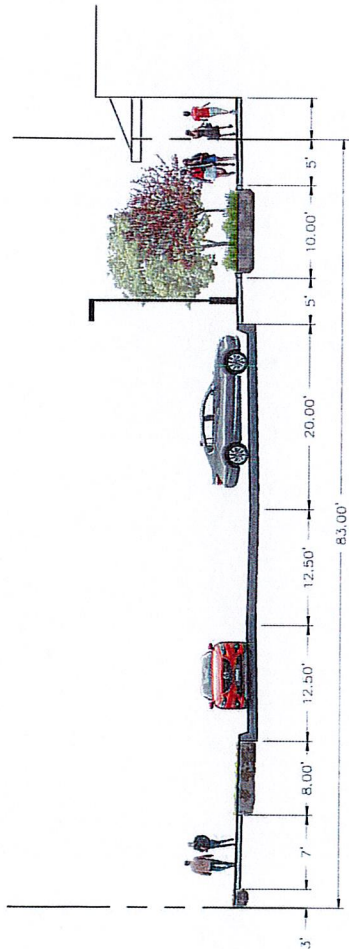


EXHIBIT C-10 SECTION H

the crossroads Omaha, NE	1" = 20'	CENTURY DEVELOPMENT	Lockwood Development	LAMP RYNEARSON	Holland Basham Architects	olsson®
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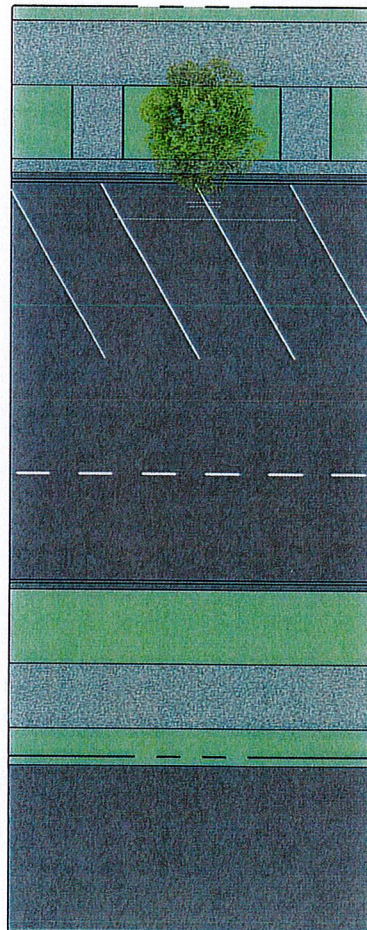
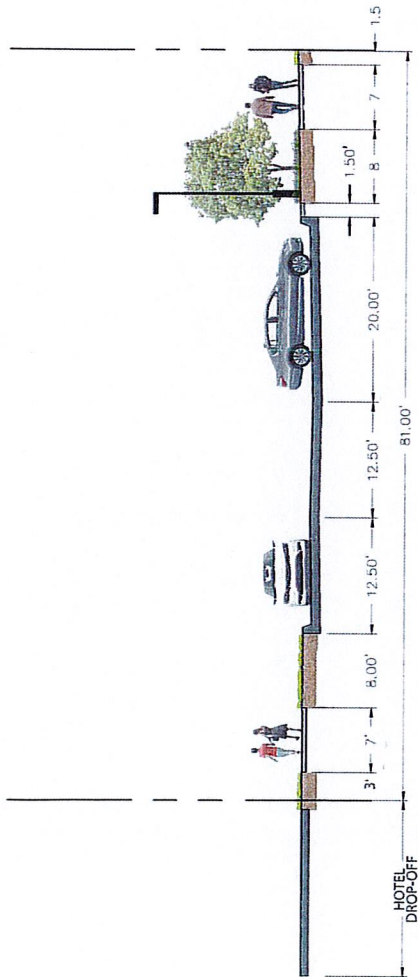


EXHIBIT C-11 SECTION I

the crossroads Omaha, NE	1" = 20'	CENTURY DEVELOPMENT	Lockwood Development	LAMP RYNEARSON	Holland Basham Architects	olsson
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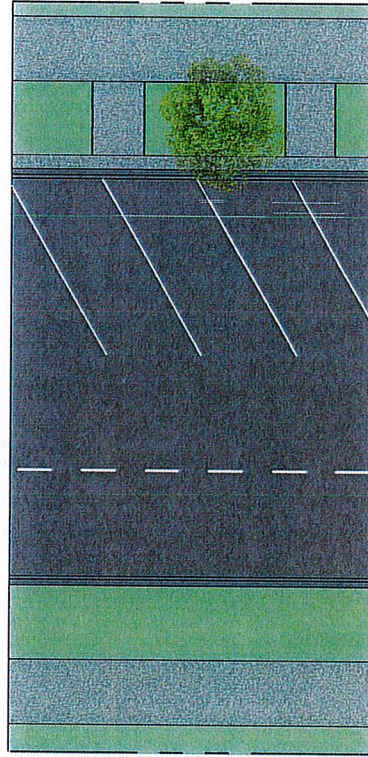
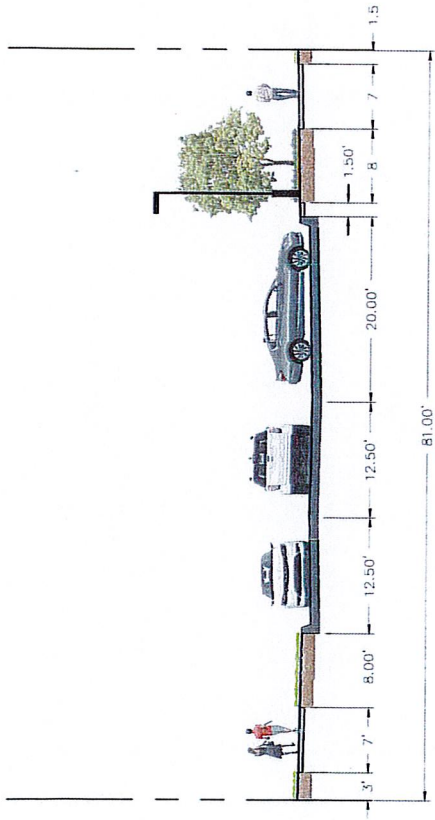


EXHIBIT C-12 SECTION J

the crossroads Omaha, NE	1" = 20'	CENTURY DEVELOPMENT	Lockwood Development	LAMP RYNEARSON	Holland Basham Architects	olsson®
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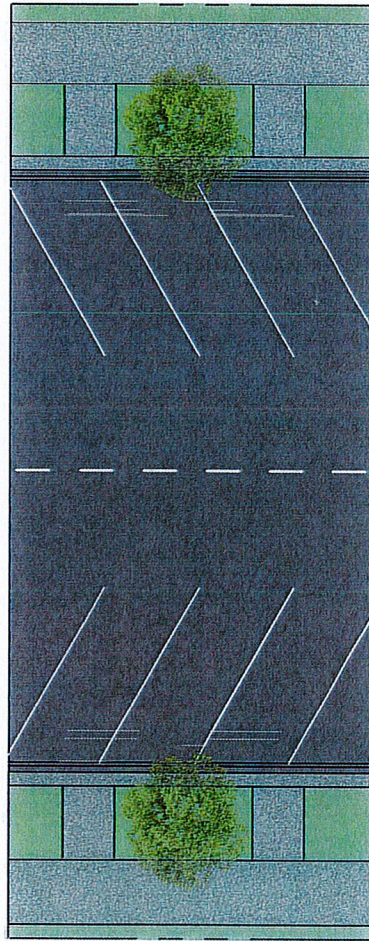
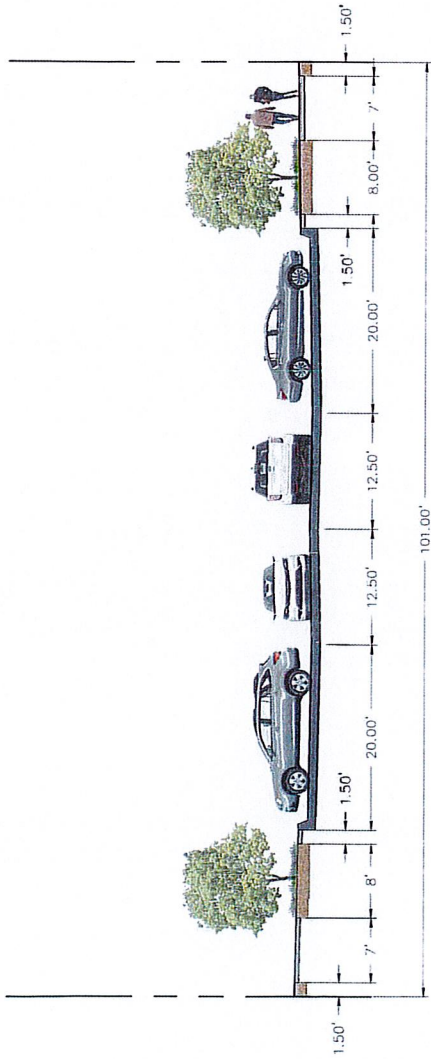


EXHIBIT C-13 SECTION K

the crossroads Omaha, NE	1" = 20'	CENTURY DEVELOPMENT	Lockwood Development	LAMP RYNEARSON	Holland Bastham Architects	olsson®
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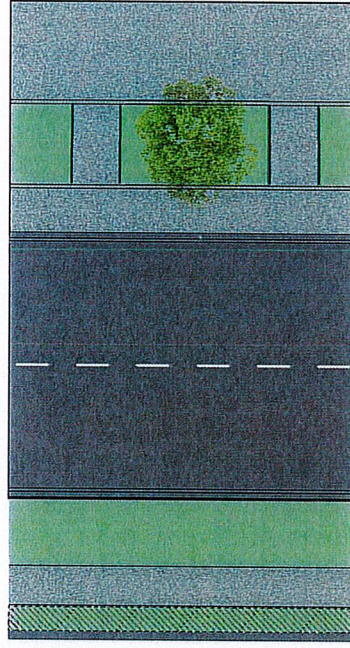
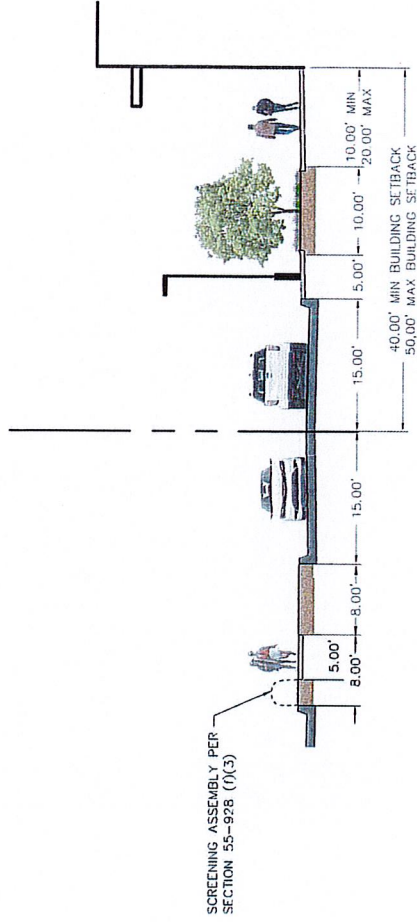
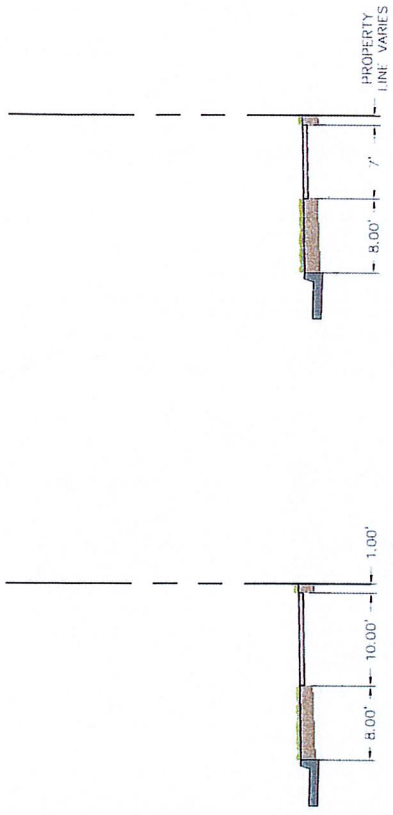
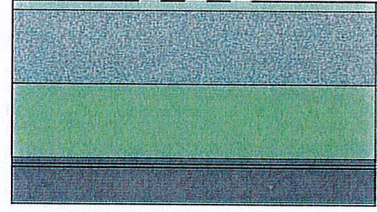


EXHIBIT C-14 SECTION L

the crossroads Omaha, NE	1" = 20'	CENTURY DEVELOPMENT	Lockwood Development	LAMP RYNEARSON	Holland Basham Architects	olsson®
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SECTION N



SECTION M

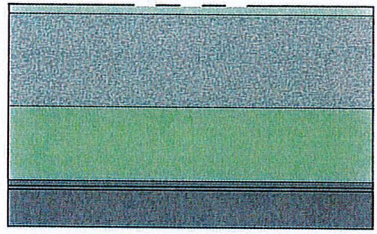


EXHIBIT C-15 SECTION M & SECTION N

the crossroads Omaha, NE	1" = 20'	CENTURY DEVELOPMENT	Lockwood Development	LAMP RYNEARSON	Holland Basham Architects	olsson
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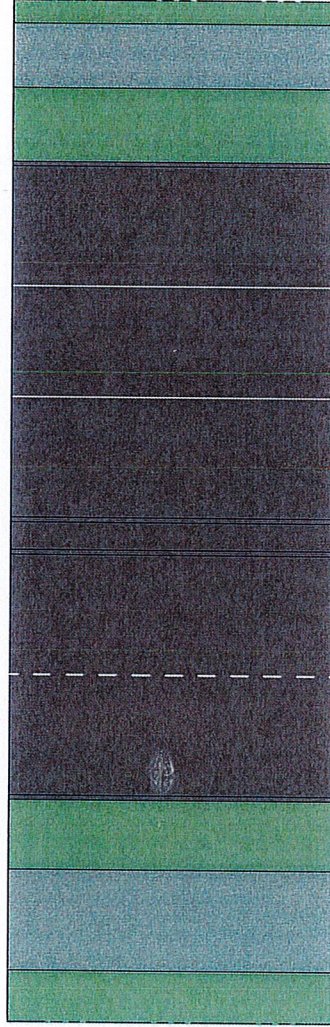
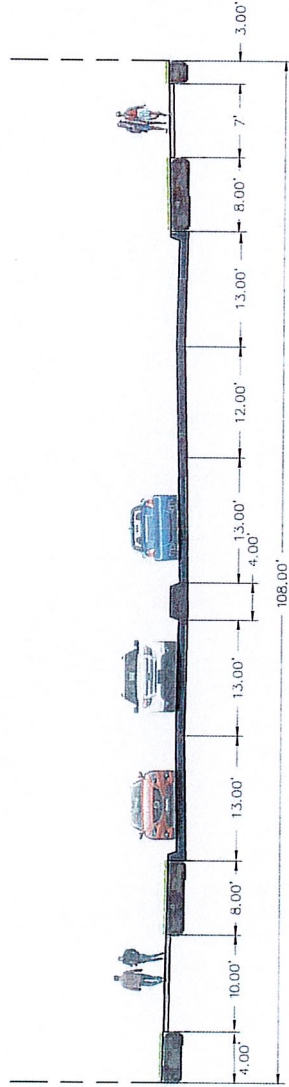




EXHIBIT C-16 SECTION O

the crossroads Omaha, NE	1" = 20'	 CENTURY DEVELOPMENT	 Lockwood Development	LAMP RYNEARSON	Holland Basham Architects	olsson
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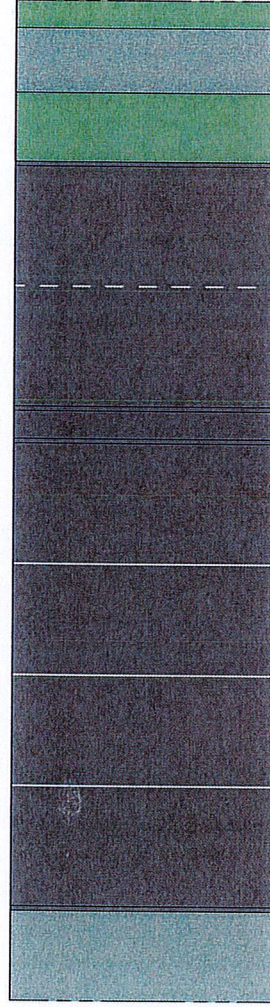
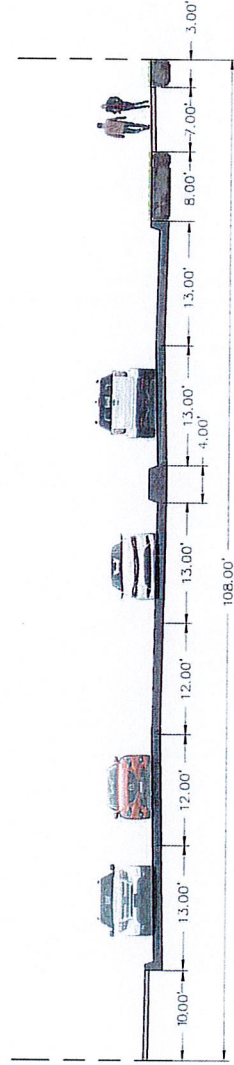


EXHIBIT C-17 SECTION P



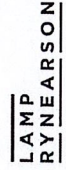

the crossroads Omaha, NE	1" = 20'	 CENTURY DEVELOPMENT	 Lockwood Development	 LAMP RYNEARSON	Holland Basham Architects	 olsson
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EXHIBIT "D" - SIGN BUDGET						
December 3, 2021						
The Crossroads						
LOT	A. PRIMARY FRONTAGE	B. SECONDARY FRONTAGE	C. ADJUST.	D. MULT.	E. ALLOWABLE SIGN AREA	ALLOCATED SIGN AREA
1	358	354	177	2.0	1070	1600
2	357	427	214	2.0	1141	150
4	261	261	131	2.0	783	300
5	401	819	410	2.0	1621	2500
6	383	895	448	2.0	1661	1800
7	372	383	192	2.0	1127	600
8	160	118	59	2.0	438	300
9	160	118	59	2.0	438	300
10	703	496	248	2.0	1902	3000
11	169	163	82	2.0	501	150
12	88	80	40	2.0	256	150
13	305	500	250	2.0	1110	150
14	278	0	0	2.0	556	150
15	232	165	83	2.0	629	150
16	432	51	26	2.0	915	100
Outlot B*	94	160	80	2.0	348	250

14496 11650

SUB-TOTAL SIGNAGE ALLOCATED S.F. 11650

18 GROUND SIGN (DIGITAL DISPLAY) (x 40)S.F. 720

6 GATEWAY SIGNS (x 200)S.F. 1200

3 CENTER IDENTIFICATION SIGNS (x 300)S.F. 900

E. TOTAL SIGNAGE ALLOCATED ON THIS PROJECT (SQ.FT.) 14470

D. TOTAL SIGNAGE ALLOWED ON PROJECT (SQ.FT.) 14496

A. Primary Frontage - longest lot frontage

B. Secondary Frontage - sum of all additional frontages

C. Adjustment - 1/2 of B

D. Allowable Sign Area - (A + C) x D

E. Allocated Sign Area - must not exceed Total D

* Outlot B shall be included towards the total signage budget as the main purpose for this outlot is public plaza space.

