

## **RESOLUTION NUMBER 7302**

**WHEREAS**, on or about May 8, 2023, the City of Beatrice, Nebraska ("City") entered into an agreement with School District 34-0015, a/k/a Beatrice Public School District and f/k/a the School District of the City of Beatrice ("BPS"), whereby BPS, subject to the terms and conditions set forth in the said agreement, agreed to convey to Assignor real estate commonly referred to as the Stoddard Elementary School Site ("Agreement"); and

**WHEREAS**, City desires to assign to Hoppe & Son, LLC, a Nebraska limited liability company ("Hoppe") all its rights, title, and interest it has in a portion of certain real property commonly referred to as Stoddard Elementary School, pursuant to Article VI – Conveyance of Real Estate, Section 1 of the Agreement, legally described as follows:

All of Lots Nineteen (19) through Thirty (30), inclusive, and that portion of the vacated alley lying between Lots Nineteen (19) through Thirty (30), inclusive, vacated in that certain ordinance recorded on August 10, 1955 in Book 22, Page 106, of the Gage County Register of Deeds office, and that portion of vacated Ames Street vacated in that certain ordinance recorded on August 10, 1955 in Book 22, Page 106, of the Gage County Register of Deeds office, all in South Beatrice, an Addition to the City of Beatrice, Gage County, Nebraska,

EXCEPT:

The North ten (10) feet of Lots Nineteen (19) and Thirty (30), and the North Ten (10) feet of the vacated alley lying between Lots Nineteen (19) and Thirty (30) vacated in that certain ordinance recorded on August 10, 1955 in Book 22, Page 106, of the Gage County Register of Deeds office (all together, the "Property")

**WHEREAS**, City and Hoppe desire to enter into Partial Assignment and Contract for Sale of Real Estate to assign to Hoppe all of City's rights, title, and interest in the Property and to set forth the terms and conditions by which the Property will be assigned and conveyed to Hoppe.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF BEATRICE, NEBRASKA:

**SECTION 1.** That the Mayor and City Clerk of the City of Beatrice, Nebraska are hereby authorized to execute the Partial Assignment and Contract for Sale of Real Estate to assign to Hoppe all of City's rights, title, and interest in the Property and to set forth the terms and conditions by which the Property will be assigned and conveyed to Hoppe. A copy of said Partial Assignment and Contract for Sale of Real Estate, marked as Exhibit "A", is attached hereto and incorporated herein by reference.

**SECTION 2.** That all resolutions or parts of resolutions in conflict herewith are hereby repealed.

RESOLUTION PASSED AND ADOPTED this 6<sup>th</sup> day of May, 2024.

Attest:

  
Erin Saathoff, CMC, City Clerk

  
Robert Morgan, Mayor

# Exhibit "A"

## PARTIAL ASSIGNMENT AND CONTRACT FOR SALE OF REAL ESTATE

### I. PARTIAL ASSIGNMENT

This Partial Assignment is made and entered into on this 6<sup>th</sup> day of May, 2024 by and between City of Beatrice, Nebraska, a Municipal Corporation in the State of Nebraska ("Assignor"), and Hoppe & Son, LLC, a Nebraska limited liability company ("Assignee").

#### WITNESSETH:

**WHEREAS**, Assignor is a City of the First Class that needs additional safe decent and affordable housing which ("Affordable Housing") is housing targeted to its residents sixty per cent median income and below; and

**WHEREAS**, on or about May 8, 2023, Assignor entered into an agreement with School District 34-0015, a/k/a Beatrice Public School District and f/k/a the School District of the City of Beatrice ("BPS"), whereby BPS, subject to the terms and conditions set forth in the said agreement, agreed to convey to Assignor real estate commonly referred to as the Stoddard Elementary School Site ("Agreement"), and legally described as:

All of Lots Nineteen (19) through Thirty (30), inclusive, all of Lots One Hundred Thirty-Nine (139) through One Hundred Fifty (150), inclusive, and the vacated alley and that portion of vacated Ames Street vacated in that certain ordinance recorded on August 10, 1955 in Book 22, Page 106, of the Gage County Register of Deeds office, all in South Beatrice, an Addition to the City of Beatrice, Gage County, Nebraska; and

**WHEREAS**, the above- described property has an appraised value of two hundred thousand dollars (\$200,000.00); and,

**WHEREAS**, Assignee is in the business of developing Affordable Housing; and

**WHEREAS**, Assignor desires to assign to Assignee all its rights, title, and interest it has in the following described real property pursuant to Article VI – Conveyance of Real Estate, Section 1 of the Agreement, legally described as follows:

All of Lots Nineteen (19) through Thirty (30), inclusive, and that portion of the vacated alley lying between Lots Nineteen (19) through Thirty (30), inclusive, vacated in that certain ordinance recorded on August 10, 1955 in Book 22, Page 106, of the Gage County Register of Deeds office, and that portion of vacated Ames Street vacated in that certain ordinance recorded on August 10, 1955 in

Book 22, Page 106, of the Gage County Register of Deeds office, all in South Beatrice, an Addition to the City of Beatrice, Gage County, Nebraska,

EXCEPT:

The North ten (10) feet of Lots Nineteen (19) and Thirty (30), and the North Ten (10) feet of the vacated alley lying between Lots Nineteen (19) and Thirty (30) vacated in that certain ordinance recorded on August 10, 1955 in Book 22, Page 106, of the Gage County Register of Deeds office (all together, the "Property"),

subject to the terms, conditions, and reservations set forth herein; and

**NOW, THEREFORE,** in consideration of the mutual covenants herein, the parties agree as follows:

**1. ASSIGNMENT OF REAL PROPERTY INTEREST.** For one dollar and Assignee's promise to build Affordable Housing on said real estate, Assignor hereby assigns to Assignee all its rights, title, and interest it has in the above-described Property, subject to (i) the reservations set forth in Section 2 of this Partial Assignment and (ii) the contingency set forth in Section 4 of this Partial Assignment.

**2. RESERVATIONS OF REAL PROPERTY.** Assignor hereby reserves for itself, and its successors and assigns, and retains all rights, title, and interest to the following described real property:

The North ten (10) feet of Lots Nineteen (19) and Thirty (30), and the North Ten (10) feet of the vacated alley lying between Lots Nineteen (19) and Thirty (30) vacated in that certain ordinance recorded on August 10, 1955 in Book 22, Page 106, of the Gage County Register of Deeds office, and

All of Lots One Hundred Thirty-Nine (139) through One Hundred Fifty (150), inclusive, all in South Beatrice, an Addition to the City of Beatrice, Gage County, Nebraska.

**3. NO OTHER ASSIGNMENT OF INTERESTS.** Assignor and Assignee agree that this Partial Assignment only assigns the Assignor's rights, title, and interest as it applies to the above-described Property, and does not obligate the Assignee to any other terms under said Agreement.

**4. CONTINGENCIES.** The assignment of the above-described Property is contingent on the following condition:

- Assignee securing annual tax credits from the Nebraska Investment Finance Authority's Low Income Housing Tax Credit program in the approximate amount



of Three Hundred Thirty-Nine Thousand, Seven Hundred Ninety-Three Dollars (\$339,793.00) no later than 5:00 p.m. Central Standard Time ("CST"), December 31, 2024.

Assignor and Assignee agree that if Assignee does not receive said tax credits by 5:00 p.m. CST, December 31, 2024, this Partial Assignment and Contract for Sale of Real Estate shall be null and void.

**5. ASSIGNMENT.** Assignee shall not assign its rights under this Partial Assignment and Contract for Sale of Real Estate without expressed written consent of the Assignor.

*(The remainder of this page is intentionally left blank.)*

## II. CONTRACT FOR SALE OF REAL ESTATE

This Contract for Sale of Real Estate is made and entered into on this 6<sup>th</sup> day of May, 2024 by and between City of Beatrice, Nebraska, a Municipal Corporation in the State of Nebraska ("Seller"), and Hoppe & Son, LLC, a Nebraska limited liability company ("Buyer").

### WITNESSETH:

**WHEREAS**, Seller is the owner of the real estate hereinafter described, which real estate Buyer desires to purchase, and the parties have reached an agreement with respect to the terms and conditions of the sale of said real estate and desire to reduce the same to writing,

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS CONTAINED HEREIN, IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

**1. LEGAL DESCRIPTION.** Seller desires to sell to Buyer all its rights, title, and interest it has in the following described real property, legally described as follows (a more exact legal description to be mutually agreed upon at or before Closing):

All of Lots Nineteen (19) through Thirty (30), inclusive, and that portion of the vacated alley lying between Lots Nineteen (19) through Thirty (30), inclusive, vacated in that certain ordinance recorded on August 10, 1955 in Book 22, Page 106, of the Gage County Register of Deeds office, and that portion of vacated Ames Street vacated in that certain ordinance recorded on August 10, 1955 in Book 22, Page 106, of the Gage County Register of Deeds office, all in South Beatrice, an Addition to the City of Beatrice, Gage County, Nebraska,

### EXCEPT:

The North ten (10) feet of Lots Nineteen (19) and Thirty (30), and the North Ten (10) feet of the vacated alley lying between Lots Nineteen (19) and Thirty (30) vacated in that certain ordinance recorded on August 10, 1955 in Book 22, Page 106, of the Gage County Register of Deeds office (all together, the "Property"),

subject to the terms, conditions, and reservations set forth herein

**2. PURCHASE PRICE.** The purchase price shall be One Dollar (\$1.00) payable as follows:

\$1.00 shall be due unto the Seller on the date of closing, in the form of a Cashier's Check or Cash;

And, Buyer's promise to build Affordable Housing on said premises.

**3. IMPROVEMENTS.** This Property contains two (2) buildings that shall be considered part of the real estate and shall be sold to the Buyer. Buyer shall convert the school building into Affordable Housing.

**4. RISK OF LOSS.** Seller shall bear all risks, including but not limited to, liability on said Property until the time of Closing.

**5. TAXES AND ASSESSMENTS.** Seller is exempt from paying real estate taxes. Real estate taxes for 2024 and all future years shall be paid by Buyer.

**6. POSSESSION.** Buyer shall be entitled to full possession at the time of Closing.

**7. MARKETABLE TITLE.** Buyer or Seller may require a commitment for Title Insurance, with a Title Insurance Company authorized to do business in the State of Nebraska. The cost of said Title Insurance shall be paid by Buyer. Seller shall provide Buyer with a Quit Claim Deed subject only to easements and restrictions of record.

**8. CONTINGENCIES.** The sale of the above-described Property is contingent on the following condition:

- Buyer securing annual tax credits from the Nebraska Investment Finance Authority's Low Income Housing Tax Credit program in the approximate amount of Three Hundred Thirty-Nine Thousand, Seven Hundred Ninety-Three Dollars (\$339,793.00) by no later than 5:00 p.m. Central Standard Time ("CST"), December 31, 2024.

If the above contingency is met, Buyer agrees to purchase the Property from Seller pursuant to this Agreement.

Seller and Buyer agree that if Buyer does not receive said tax credits by 5:00 p.m. CST, December 31, 2024, this Agreement shall be null and void.

**9. EXCISE TAX/FILING FEES.** No documentary stamp tax shall be levied upon the filing of said Deed. Buyer shall pay all filing fees associated with the filing of the Quitclaim Deed.

**10. ESCROW AGENT.** Seller and Buyer hereby appoint Taylor Rivera as Escrow Agent pursuant to the terms of this Agreement, to do the following:

(a) to receive and execute a copy of this Agreement, the deed from the Seller to the Buyer, and evidence of title (title insurance commitment), all releases of liens or other instruments to be filed.

(b) to prepare closing statements which the parties hereto agree to sign as part of their obligation herein.

(c) to deliver the deed to the Buyer at time of closing, and if so instructed, file all documents with the Office of the Register of Deeds.

(d) to receive all payments from Buyer to Seller under this Agreement, and receive any funds required with the obligation of Seller herein.

(e) to pay all costs associated with this transaction, including abstracting, title insurance premiums, transfer tax on the deed, filing fees, legal fees, escrow fee, and real estate taxes, existing encumbrances, and all liens and mortgages, if any.

(f) to collect a closing fee of \$0.00, which shall be paid by Buyer.

(g) to remit unto Seller all sums to Seller, after deducting any sums required to be paid as set forth herein.

**11. CLOSING.** The parties shall close this transaction at such time, date, and place as they shall mutually agree, and in the absence of prior mutual agreement, this transaction shall close at the City Offices, 400 Ella Street, Beatrice, Nebraska 68310 within thirty (30) calendar days after the contingency set forth in Section 8 of this Agreement has been met. At the time of closing, Seller shall deliver to Buyer the Quitclaim Deed and Real Estate Transfer Statement in exchange for the payment of the balance of the purchase price due from Buyer to Seller in the form of a Cashier's Check or Cash. If the contingency set forth in Section 8 of this Agreement is not met by 5:00 p.m. CST, December 31, 2024, no closing shall occur, and this agreement shall be null and void.

**12. NO ASSIGNMENT.** Buyer shall not assign its rights under this Agreement without expressed written consent of the Seller.

**13. WAIVER.** A waiver by the Seller of any default or breach hereunder shall not be construed as a continuing waiver of such default or breach, nor as a waiver of remission, express or implied, or of any other subsequent default or breach.

**14. DEFAULT.** Time is of the essence in performance of this Agreement. It is understood and agreed by the parties hereto that in the event Buyer shall fail to complete the payment of the purchase price as hereinabove set forth or fail to keep any of the other requirements to be kept by Buyer, then Seller may declare default.

**15. NOTICES.** Notices to Seller shall be given to Seller, c/o Taylor Rivera, 400 Ella Street, Beatrice, NE, 68310.

Notice to Buyer shall be sent to Hoppe & Son, LLC, Attn: Ward F. Hoppe, 5631 South 48<sup>th</sup> Street, Ste. 220, Lincoln, NE, 68516.

**16. REAL ESTATE SETTLEMENT PROCEDURES ACT (RESPA).** Seller and Buyer hereby agree to make all disclosures and to sign all documents necessary to allow full compliance with the provisions of the Real Estate Settlement Procedures Act of 1974, as amended, to furnish Federal Identification Numbers and/or Social Security Numbers as required, for the proper reporting to the Internal Revenue Service, if required.



**17. INTEREST.** It is agreed that from the date of this Agreement until date of closing that no interest shall be due from Buyer to Seller.

**18. WARRANTIES AND REPRESENTATIONS.** Buyer purchases the premises "as is", based upon the Buyer's own inspection of the premises, and no warranties, express or implied have been given by Seller as to the condition of the same, the same being expressly denied.

**19. SURVIVAL OF CONTRACT.** Upon the delivery of the deed all warranties and representations, if any, shall merge and the acceptance thereof shall be full and complete satisfaction of all obligations of the Seller.

**20. BINDING EFFECT.** This Partial Assignment and Contract for Sale of Real Estate shall be binding upon the heirs, executors, administrators, and assigns of the parties hereto.

**21. GOVERNING LAW.** It is agreed that this Partial Assignment and Contract for Sale of Real Estate shall be governed by, construed, and enforced in accordance with the laws of the State of Nebraska.

**22. SEVERABILITY.** If any paragraph or part thereof of this Partial Assignment and Contract for Sale of Real Estate shall be determined to be invalid, illegal or inoperative for any reason by a court of competent jurisdiction then the remaining parts, so far as possible, shall be effective and fully operative.

**23. MODIFICATION OF AGREEMENT.** Any modification of this Partial Assignment and Contract for Sale of Real Estate or additional obligation assumed by either party in connection with this Partial Assignment shall be binding only if evidenced in writing signed by each party or an authorized representative of each party.

**24. COUNTERPARTS.** This Partial Assignment and Contract for Sale of Real Estate may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

**25. MISCELLANEOUS.** The headings of the paragraphs of this Partial Assignment and Contract for Sale of Real Estate are inserted for convenience only and shall not constitute a part hereof. Wherever applicable the singular shall include the plural and the masculine the feminine.

**26. ENTIRE AGREEMENT.** It is agreement between the parties hereto that there are no other agreements or understandings between them relating to the subject matter of this Partial Assignment. This Partial Assignment and Contract for Sale of Real Estate supersedes all prior agreements, oral or written, between the parties and is intended as a completed and exclusive statement of the Partial Assignment and Contract for Sale of Real Estate between the parties. Neither this Partial Assignment and Contract for Sale of Real Estate, nor its execution, have been induced by any reliance, representation, stipulation, warranty, agreement, or understanding of any kind other than those herein expressed.

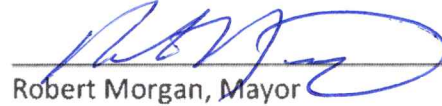
Dated this 6<sup>th</sup> day of May 2024.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written, on this Partial Assignment and Contract for Sale of Real Estate.

Attest:

  
Erin Saathoff, City Clerk

City of Beatrice, Nebraska  
A Nebraska Municipal Corporation, Seller

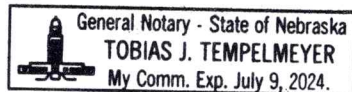
  
Robert Morgan, Mayor

Hoppe & Son, LLC, a Nebraska limited liability company City of Beatrice, Buyer

  
Ward F. Hoppe, Manager

STATE OF NEBRASKA            )  
  )ss:  
COUNTY OF GAGE            )

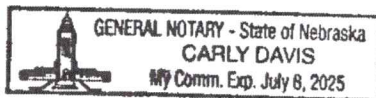
The foregoing instrument was acknowledged before me this 6 day of may, 2024, by Robert Morgan, Mayor, and authorized signatory of the City of Beatrice, Nebraska, to be his voluntary act and deed on behalf of the City of Beatrice, Nebraska.

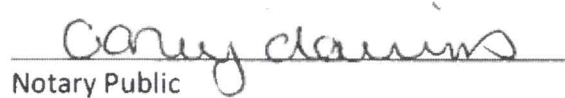


  
Notary Public

STATE OF NEBRASKA            )  
  )ss:  
COUNTY OF Vancouver        )

The foregoing instrument was acknowledged before me this 30 day of April, 2024, by Ward F. Hoppe, Manager, and authorized signatory of Hoppe & Son, LLC, to be his voluntary act and deed on behalf of Hoppe & Son, LLC.



  
Notary Public



## MEMORANDUM

<b>TO:</b>	Mayor & City Council	<b>DATE SUBMITTED:</b>	May 2, 2024
<b>FROM:</b>	Tobias J. Tempelmeyer City Administrator and General Manager	<b>FOR AGENDA OF:</b>	May 6, 2024
<b>SUBJECT:</b>	Partial Assignment involving Stoddard School	<b>EXHIBIT(S):</b>	Assignment

Hoppe Development is preparing their application to Nebraska Investment Finance Authority (NIFA) for \$340,000 in Low Income Housing Tax Credits. As part of their grant application, they have to show site control. By assigning the City's rights to Stoddard School to Hoppe, they can satisfy the terms of their grant application. Our assignment is contingent upon Hoppe receiving the tax credits by December 31, 2024. Also, we reserve the north 10 feet of property for additional right-of-way on Scott Street.