



And



**Nebraska Elite Sports Complex
Omaha, Nebraska**

Co-Applicants

**Sports Arena Facility Financing Assistance Act
Application**

September 17, 2024
Revised June 30, 2025

Table of Contents

	<u>Page</u>
Letter from Former UNL Head Volleyball Coach John Cook.....	3
Co-Applicant Letter.....	4
Contact Information.....	5
Certificate of Good Standing, NEV.....	6
Articles of Incorporation, NEV.....	7-9
Douglas County, NE Resolution 0381.....	10
Description of Project Financing.....	11
Project Summary.....	12-15
Project Scope, Visits, Economic Impacts.....	16
Debt Service and Sales Tax Turnback Rebate Calculations.....	17
Project Economics Yr1 and Yr4.....	18
Visitor Omaha Letter of Support.....	19
Developer Letter of Support.....	20-21
Developer Marketing Material and Program Area Map.....	22
Sports Complex Renderings.....	23-25
Douglas County Nebraska Lease Letter of Interest.....	26-28

February 7, 2024

"Nebraska is THE volleyball state. This year was a record year for volleyball across the state beginning with 92,003 spectators showing up at Memorial Stadium for Volleyball Day in Nebraska, to the largest regular season crowd at a Division 2 match in Kearney, to having the #1 team in the rankings at some point during the season in NCAA Division 1, NCAA Division 2, and NAIA, to having the 3 Division 1 programs in Nebraska in the NCAA tournament, to having 2 of the 3 Division 2 programs in in Nebraska in the NCAA tournament, to over 60 former Nebraska high school/club players playing in the post season events at the college level."

Nebraska is behind in building sports complexes/inventory for children to play. The updated legislation with the amendment improves our chances of reaching more children and families that want to participate.

Help us provide more opportunities for Nebraska's that want to play youth sports. This is a quality-of-life issue for young Nebraska families. If we are trying to keep the best and brightest in Nebraska, this will make a difference to those young families and athletes."

A handwritten signature in black ink that reads "John Cook". The signature is written in a cursive, flowing style.

Nebraska Department of Revenue
PO BOX 94818
Lincoln, NE 68509-4818

Attn: Tax Commissioner James R. Kamm

Subject: Letter of Support for Douglas County, Nebraska and Nebraska Elite Volleyball's Application under the Sports Arena Facility Financing Assistance Act

Dear Commissioner Kamm

I am writing to express the full support of Douglas County, Nebraska, for the joint application by Douglas County and Nebraska Elite Volleyball, a Nebraska Not for Profit organization, to the state of Nebraska for funding under the Sports Arena Facility Financing Assistance Act.

Douglas County has a long-standing commitment to promoting community wellness, youth engagement, and economic development through sports and recreational activities. Our collaboration with Nebraska Elite Volleyball, an esteemed organization dedicated to fostering volleyball talent and providing youth with valuable athletic opportunities, aligns perfectly with these goals.

The proposed project seeks to develop a state-of-the-art sports arena facility that will serve as a hub for volleyball and other sporting events in our region. This facility will not only cater to the growing demand for high-quality sports infrastructure but also stimulate local economic growth through job creation, tourism, and community events.

The strategic location of the proposed facility in Douglas County at 180th and West Maple Road will ensure accessibility to a wide demographic, including underrepresented communities. This project will also foster community pride and unity by hosting regional and national tournaments, bringing in visitors, and showcasing the vibrant spirit of our county.

Douglas County is committed to providing the necessary resources and support, including a long term lease agreement with the project, to ensure the success of this venture. We believe that with the financial assistance from the Sports Arena Facility Financing Assistance Act, this project will significantly enhance the quality of life for our residents and create lasting positive impacts.

We are enthusiastic about the prospect of partnering with Nebraska Elite Volleyball in this endeavor and are confident in our collective ability to execute this project to the highest standards. We respectfully request favorable consideration of our application and look forward to the opportunity to contribute to the continued growth and development of our community through this vital project.

Thank you for your time and consideration.

Sincerely,

Patrick Bloomingdale, Chief Administrator

County Board of Commissioners of Douglas County

Contact information

Douglas County, Nebraska

Administrative Office
Omaha-Douglas Civic Center
1819 Farnam Street, LC2
Omaha, NE 68183-0100

Phone 402-444-7025

Chief Administration Officer: Patrick Bloomingdale

County Board of Commissioners:

Roger Garcia-District 1
James Cavanaugh-District 2
Chris Rodgers-District 3, Vice-Chair
P. J. Morgan-District 4
Maureen Boyle-District 5
Maryann Borgeson-District 6, Chair
Mike Friend-District 7

Nebraska Elite Volleyball (NEV)

Phone 402-599-0423

Board of Directors:

Tony Carrow – President
Andrew Wehrli – Vice President
Cindy Carrow – Vice President
Kenneth Bruntz – Secretary
Jessica Wehrli - Treasurer

Certificate of Good Standing State of Nebraska

STATE OF NEBRASKA

United States of America, } ss.
State of Nebraska }

Secretary of State
State Capitol
Lincoln, Nebraska

I, Robert B. Evnen, Secretary of State of the
State of Nebraska, do hereby certify that

NEBRASKA ELITE VOLLEYBALL

incorporated on December 29, 2000 and is duly incorporated under the law of
Nebraska;

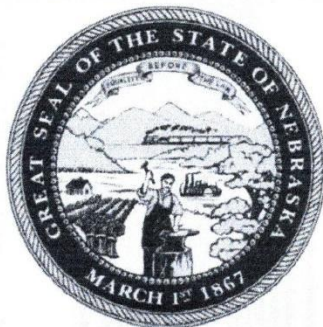
that all fees, taxes, and penalties owed to Nebraska wherein payment is
reflected in the records of the Secretary of State and to which nonpayment
affects the good standing of the corporation have been paid;

that its most recent biennial report required by section 21-19,172 has been
delivered to the Secretary of State;

that Articles of Dissolution have not been filed.

*This certificate is not to be construed as an endorsement,
recommendation, or notice of approval of the entity's financial
condition or business activities and practices.*

In Testimony Whereof,



I have hereunto set my hand and
affixed the Great Seal of the
State of Nebraska on this date of

August 25, 2023

A handwritten signature in black ink, appearing to read "Robert B. Evnen".

Secretary of State

Verification ID 89b7dfd has been assigned to this document. Go to ne.gov/go/validate to validate authenticity for up to 12 months.

Articles of Incorporation, State of Nebraska



ARTICLES OF INCORPORATION OF NEBRASKA ELITE VOLLEYBALL

Pursuant to the provisions of the Nebraska Nonprofit Corporation Act, the following are adopted as Articles of Incorporation for Nebraska Elite Volleyball:

I.

The name of the Nonprofit Corporation is "Nebraska Elite Volleyball."

II.

The Nonprofit Corporation is a public benefit corporation.

III.

The street address of the Nonprofit Corporation's initial registered office is 1299 Farnam Street, Suite 1220, Omaha, Nebraska 68102 and the registered agent at that office is Larry E. Welch, Jr.

IV.

The names and addresses of the incorporator of Nebraska Elite Volleyball is:

<u>Name</u>	<u>Address</u>
Anthony J. Carrow	16703 Riggs Street Omaha, NE 68135

V.

The Nonprofit Corporation will not have members.

VI.

The Nonprofit Corporation is organized exclusively for charitable, educational, religious or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. Subject in any event to the foregoing, the specific purpose of Nebraska Elite Volleyball is to allow all children of every

race, religion, or creed to be trained and supervised to enhance their skills in the sport of volleyball and participate in amateur competition.

VII.

- A. The Nonprofit Corporation shall have no capital stock and shall declare no dividends.
- B. No part of the net earnings of the Nonprofit Corporation shall inure to the benefit of, or be distributable to, its directors, trustees, officers, or other private persons (except that reasonable compensation may be paid for services rendered to or for the Nonprofit Corporation affecting its purposes); and no trustee, director, officer of the corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets or dissolution of the Nonprofit Corporation.
- C. No substantial part of the activities of the Nonprofit Corporation shall be the carrying on or propaganda or otherwise attempting to influence legislation and the Nonprofit Corporation shall not participate in or intervene (including the publicizing or distribution of statements) in any political campaign on behalf of any candidate for public office.

VIII.

Upon dissolution of the Nonprofit Corporation, its Board of Directors shall, after paying or making provision for the payments of all of the liabilities of the Nonprofit Corporation, dispose of all of the assets of the Nonprofit Corporation exclusively for the purposes of the Nonprofit Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purposes as shall, at the time, qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code (or the corresponding provision of any future United States Internal Revenue Law) as the Board of Directors shall determine. Any such assets not disposed of shall be disposed of by the district court of the county in which the principal office of the Nonprofit Corporation is then located, exclusively for such purposes or to such organization(s) as the court shall determine which are organized and operated for such purposes.

IX.

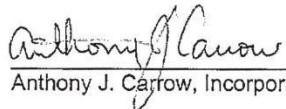
Subject to such limitations and conditions as are herein prescribed or may be prescribed by law, the Nonprofit Corporation shall have and exercise all powers which are now or hereafter may be conferred by law upon a corporation organized under the Nebraska Nonprofit Corporation Act, which are necessary or

incidental to enable the Nonprofit Corporation and its officers, directors, and employees to carry out its purposes, but subject in any event to the limitation and condition that, notwithstanding any other provision of these Articles of Incorporation or any other authorization conferred upon this Nonprofit Corporation by law, only such powers shall be exercised as are in furtherance of the tax exempt purposes of the Nonprofit Corporation and as may be exercised by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may be hereafter amended.

X.

To the extent permitted by sections 96 to 104 of the Nebraska Nonprofit Corporation Act, the Nonprofit Corporation shall indemnify its directors and may indemnify its officers and employees for liabilities and expenses incurred by reason of such individual being made a party to a proceeding because the individual is or was a director, officer or employee of the Nonprofit Corporation.

DATED: 12/22, 2000.


Anthony J. Carrow, Incorporator

Douglas County, NE Resolution 0381

Resolution No: 0381
ADOPTED: June 25, 2024

BOARD OF COUNTY COMMISSIONERS DOUGLAS COUNTY, NEBRASKA

Resolved

WHEREAS, Neb. Rev. Stat. §§ 13-3101 to 13-3109, the Sports Arena Facility Financing Assistance Act (the "Act"), provides that a political subdivision and nonprofit corporation may jointly submit an application for state assistance with respect to an eligible sports arena facility, which is determined by reference to factors including state sales tax collected from retailers within a designated program area of such a facility; and,

WHEREAS, Nebraska Elite Volleyball ("Elite Volleyball") is a Nebraska nonprofit corporation, which proposes to construct and own a privately-owned sports complex that will be primarily used for competitive sports and that will meet the definition of an eligible sports arena facility under the Act, to be located in Douglas County (the "Facility"); and,

WHEREAS, Douglas County and Elite Volleyball desire to jointly submit an application for state financial assistance under the Act (the "Joint Application"), which will seek state assistance with respect to state sales tax revenue from the Facility and its designated program area, as defined by the Act, for a period of no more than ten (10) years; and,

WHEREAS, Douglas County and Elite Volleyball desire that the Joint Application will provide for the use of state assistance by Douglas County for purposes permitted by the Act with respect to the Facility, including payments by Douglas County to Elite Volleyball to lease all or a portion of the Facility, including parking facilities, to Douglas County for its operational control and use for statutorily permitted purposes, and further including the promotion of sporting events through the encouragement and enhancement of youth athletics within Douglas County; and

WHEREAS, Douglas County and Elite Volleyball desire that they may enter into a joint contract for the management of the Facility with a third-party management company jointly agreed upon by the Douglas County and Elite Volleyball; and,

WHEREAS, the Board of Commissioners desires to authorize the Chief Administrative Officer to take the necessary actions to cause the Joint Application to be prepared and submitted as contemplated in the preceding recitals and in accordance with the Act and the Nebraska Constitution.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF DOUGLAS COUNTY, NEBRASKA, that the above-referenced project is hereby commenced, and this Board directs the County's Chief Administrative Officer to work with Elite Volleyball to prepare and submit the required Joint Application for State financial assistance.

Motion by Borgeson, second by Rodgers to approve. I move the adoption of the resolution.

Adopted: June 25, 2024
Yeas: Borgeson, Boyle, Cavanaugh, Friend, Morgan, Rodgers
Abstain: Garcia

(CERTIFIED COPY)



Daniel A. Esch
Douglas County Clerk

Resolution No: 0381
ADOPTED: June 25, 2024

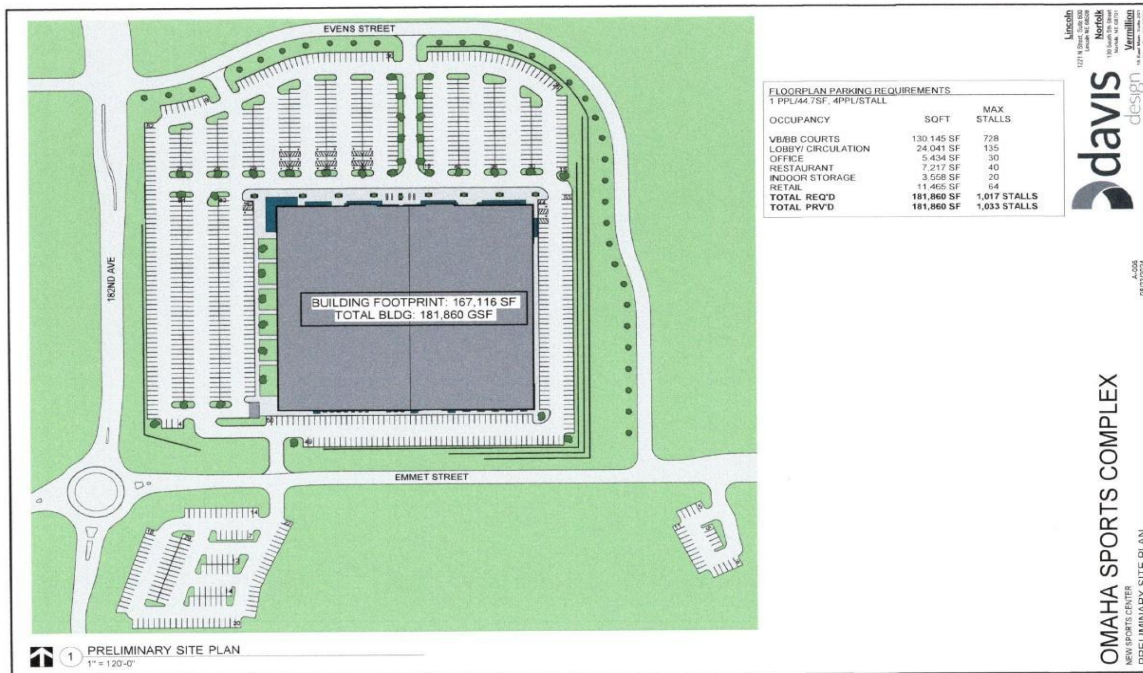
Description of Project Financing

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Project Summary

➤ **Proposed:** *Nebraska Elite Volleyball Sports Complex*

- **What and How Much:** Facilities
 - **Sports Complex: \$63.05m**
 - (12) Full size Volleyball Courts
 - (2) Full size Indoor Sand Volleyball Courts
 - (6) Full size Indoor Basketball Courts
 - 10K+ Sqft of multi-purpose space for events and viewing
 - (1) Office/Conference spaces
 - (1) Combined Fitness and Training tenant space
 - (1) Casual Dining/Concessions tenant space
 - Associated Retail options
 - Restrooms
 - Paved and lighted parking
 - **Location:** Antler View, 180th and West Maple Road
 - **Site plan:**



○ Why

▪ Local Needs

1. **Quantity:** There is a local user and organization need for additional new and updated athletic facilities. This added inventory would be used to host games, camps, clinics, training/practice and tournament events.
2. **Quality:** There is a local user and organization need for better athletic facilities. Better inventory would replace substandard or overall lack of facilities currently being used by youth sports organizations as well as by organizations such as the YMCA and the public and catholic schools' systems and Community College(s)

▪ NEV Only Visits, Economic Impacts and Hotel Room Night Stays

1. Help **promote the location** as a premier sports destination and generate **new and growing tourism revenue** for the city of Omaha and Douglas County through local use, and regional, and national youth sports tournaments.

2. Visit Projections:

Stabilized Operations: Visits @ 88% 879,470

3. Economic Impacts:

Year 0 Construction and Year 1 at 80.00% Average Occupancy and Operations

• Construction	\$113.40m
• Operations & Off-Site Spending	<u>\$30.12m</u>
Total Economic Impacts	\$143.52m

Year 4 at 88.00% Average Occupancy and Stabilized Operations

• Operations & Off-Site Spending	<u>\$32.79m</u>
Total Economic Impacts	\$32.79m

Year 6 at 94% Stabilized Occupancy and Operations

• Operations and Off-Site Spending	<u>\$45.35m</u>
Total Economic Impacts	\$45.35m

4. New Event Related Hotel Room Night Stays

Year 1 at 80% Average Occupancy and Stabilized Operations

• Hotel Room Night Stays	40,493
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Year 4 at 88% Average Occupancy and Stabilized Operations

• Hotel Room Night Stays	44.542
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Year 6 at 94% Average Occupancy and Stabilized Operations

• Hotel Room Night Stays	47,579
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○ Who

▪ Involved

1. Nebraska Elite Volleyball, a Nebraska Not for Profit
2. TBD basketball organization
3. Douglas County, Nebraska
4. Quantum RE
5. Visit Omaha
6. Users/Tenants
7. Other Nebraska Not for Profits

▪ Financial Participation

1. State of Nebraska, LB1197 Sales Tax Turnback for use by Sports Complexes
2. Douglas County Board of Commissioners, Co-Applicant and LB1197 Lease Agreement, Visitor Improvement Fund grant.
3. Donor Community
4. Corporate Sponsors
5. Financial Institutions

○ **How (Sources and Uses)**

▪ **Tenets of Success**

1. The strategy for the NEV development project(s) require the following three tenets of success: *Vision, Capital, Management and Operations.*

The strategy requires private initiative and investment, public support and partnership, and multi-year public-private collaboration to ensure sustainable investment, infrastructure, and operation.

Vison: Douglas County, NEV managing and operating, Quantum RE as ancillary development partners

Capital: Revenue Bond Options, Corporate Sponsorship Options, VIF Grant Options, and Donor involvement.

Management and Operations: Nebraska Elite Volleyball

○ **When**

▪ **Proposed Timeline TBD**

1. NEV Complex Feasibility 1Q 2023-2Q 2024
2. Confirm Douglas County Co-Applicant 2Q 2024
3. Announce NEV Sports Complex 2Q 2024
4. Apply for LB39/LB1197 Approved by 2Q 2024
5. Start Construction 2Q 2025
6. Open Complex 3Q 2026
7. Stabilized Operations 1Q 2028

Proforma Financial Report

Project Size			
Acres:			
Total Field Inventory After:	Total		
Indoor Full Size Volleyball Courts	12		
Indoor Full Size Sand Volleyball Courts	2		
Indoor Full size Basketball Courts	6		
Convertible Pickleball Courts		36	
Project Costs:			
Land and Improvements:	\$10,400,000		
Parking and Sidewalks Construction:	\$16,451,875		
Volleyball Construction:	\$16,000,000		
Basketball Construction:	\$10,600,000		
Common Area Construction:	\$9,600,000		
Total :	\$63,051,875		
Total Visits per Phase - 100%			
Visits:	After Const	857,603	
Visits:	Stablized	1,030,889	
Visit Projections per Year:	Occup. Rate		
Construction Year 0 @	0%		
Year 1 @	80%	824,426	
Year 2 @	83%	845,067	
Year 3 @	85%	858,829	
Stablized Year 4 @	88%	879,470	
Year 5 @	91%	900,112	
Stablized Occupancy Year 6 @	94%	920,754	
Economic Impacts:			
Year 0 Construction:		\$113,395,919	
Year 1 Operations and Off-Site Spending:		\$30,119,302	
Year 3 Stablized Operations and Off-Site Spending:		\$41,703,739	

Debt Service and Sales Tax Turnback Rebate Calculations

Debt Service and Sales Tax Rebate Calculations					
State Incentive: LB1197 Sports Arena Facility financing Assistance act					
Repayment/Amortization Schedule			Total project Costs:	63,051,875	
Debt	62,186,875		Total proceeds Available	107,706,060	
Term	20.00				
Rate	6.50%				
Annual P&I	\$ 5,563,784				
New Assumptions		Retail Costco	Retail Fleet Farm		
sqft		180,000	145,000		
Yield/sf		1,399	450		
Total		251,820,000	65,250,000		
Ave Sales Taxable Rate					
Costco	40%	100,728,000			
Fleet Farm	60%		39,150,000	Total	
State Sales Tax 5.5%		5,540,040	2,153,250	7,693,290	
70% maximum		3,878,028	1,507,275	5,385,303	
Total Sales Tax Collection/year				20 YR/Total Rebate	
New Retail		5,385,303			
Total		5,385,303			107,706,060
Private Funding Sources					
Pre Paid Tenant Leases		\$0.00			
Corporate Sponsorships		\$615,000.00			
Visitor Improvement Fund		\$250,000.00			
Total		\$ 865,000			

Project Economics Yrs 1 and 4

Economics - Year 1 After Construction			
Total Revenue		\$6,503,017	
Total Expenses:			
Facility Operations		\$1,091,941	
Tenant CAMIT Expense		\$678,366	
Debt Service		\$5,563,784	
Capital Reserves		\$0	
High School Scholarships (Endowment)		\$0	
Collegiate Scholarships (Endowment)		\$0	
Total Expenses		\$7,334,090	
Yr 1 Cashflow		\$831,073	

Year 4 Stabilized			
Total Revenue		\$8,576,293	
Total Expenses:			
Facility Operations		\$1,155,922	
Tenant CAMIT Expense		\$716,172	
Debt Service		\$5,563,784	
Capital Reserves		\$160,104	
High School Scholarships (Endowment)		\$300,000	
Collegiate Scholarships (Endowment)		\$200,000	
Total Expenses		\$8,095,982	
Yr 4 Cashflow		\$480,311	

Visit Omaha Letter of Support



Administrative Office • 120 S 31st Ave, Suite 5107 • Omaha, NE 68131 • 402.444.4660

Omaha Visitors Center • 306 S 10th St • Omaha, NE 68102 • 402.444.7762

August 29, 2024

Nebraska Elite Volleyball
21015 Cumberland Drive
Elkhorn, NE 68022

Nebraska Elite Volleyball,

Omaha has long been recognized for its vibrant community spirit and passion for sports. However, the demand for modern, flexible indoor sports facilities that can host year-round tournaments is on the rise. Visit Omaha, the city's official tourism authority, supports Nebraska Elite's new indoor sports facility, believing this venue will not only help Omaha meet this demand but also strengthen the city's standing as a top destination in the competitive youth sports market.

The new indoor sports facility offers our city and state a chance to attract new, and expand existing regional and national youth volleyball and basketball tournaments. The potential economic benefits of such a facility are considerable. For more than 20 years, Tony Carrow, the co-founder and director of Nebraska Elite has established a stellar reputation as a tournament organizer, having grown the Asics President's Day Volleyball tournament into a 4-day, \$10 million annual event for Omaha. In total, over the last four years, tournament play at Nebraska Elite's Union Bank and Trust facility helped generate more than \$59 million for the community. This new facility will build upon that success attracting more tournaments, which in turn increases visitation and drives revenue for local businesses, hotels, restaurants, and retail establishments.

Additionally, this facility would provide a resource for our local athletes and youth sports programs. Having access to a state-of-the-art indoor venue will allow our young athletes to train and compete at a higher level, fostering their development and potentially attracting even more families to our community.

In conclusion, Visit Omaha strongly believes that the proposed indoor sports facility is a strategic investment in Omaha's future. It will not only enhance our city's appeal as a destination for sports events but also contribute to the overall economic vitality of our community. We support this project and look forward to seeing this vision come to life.

Sincerely,

A handwritten signature in blue ink, appearing to read "Deborah Ward".

Deborah Ward
Executive Director
Visit Omaha

Developer Letter of Support



August 28, 2024

Nebraska Department of Revenue
Attn: Sinway Bouzid and Julie McNaughton
PO Box 94818
Lincoln, Nebraska 68509

RE: Proposed Nebraska Elite Sports Complex

Dear Ms. Bouzid and Ms. McNaughton:

I am the developer of Antler View and a father with two (2) volleyball players who has traveled the country watching them play. When the Sports Arena Financing Act was enacted, I approached Tony Carrow with Nebraska Elite Volleyball, who owns and operates the largest volleyball program in the Midwest. Personally, a local sports complex would help me stay in Omaha for more tournaments, but professionally, the sports complex would bring immense benefits to Antler View.

1. Tourism. Teams will travel on weekends for tournaments, especially when hosted by the larger programs that will offer competitive schedules and games. At some tournaments, eight percent or more of the teams have traveled in for the tournaments. These travel teams all bring parent(s), families, coaches, players, all of which need hotels for stay, restaurants and fast food establishments for meals, and nearby retailers for shopping. All of which provides much needed out of town dollars to our development.

2. Local Teams for Practice. During the week, most teams will practice 2 or 3 times in the sports complex, not to mention other days when the kids are training outside of practice. Most of the players are not old enough to drive so parents do the drop off and pick up. Most times the parent will have an hour or 2 and driving home for the short duration does not make sense. Rather, these parents will spend the time shopping, nails, groceries, food, coffee shop, most of the time supporting the nearest businesses to be close to the sports complex.

The sports complex with the traffic it generates, along with the economic benefits to the businesses in the development, provides the catalyst to attract new to market retailers, along with hotels, local retailers, restaurants and fast-food chains, all of which rely on each other for successful operations. The whisper of the sports complex has provided our development the land sales to these establishments, but most of the businesses will not start construction until the sports complex has started as they cannot be successful without the tourists and locals for support.

We are incredibly excited for the sports complex and cannot wait to see the facility get started with construction.

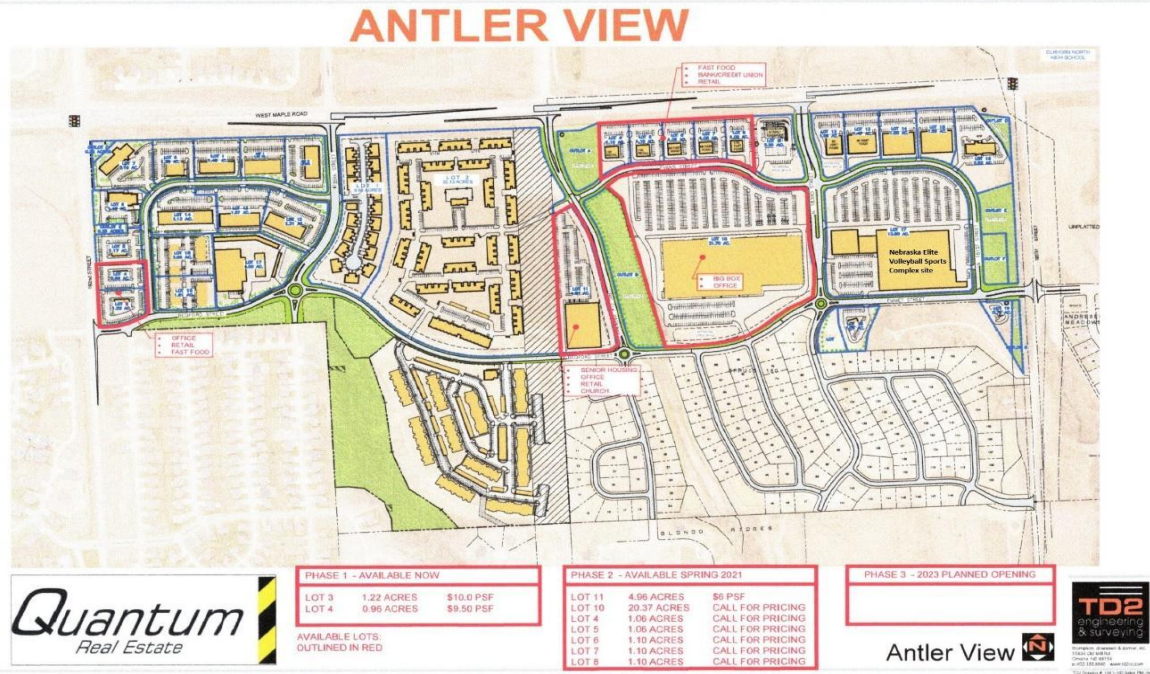
Should you have any questions, please do not hesitate to contact me at your convenience.

Very truly yours,

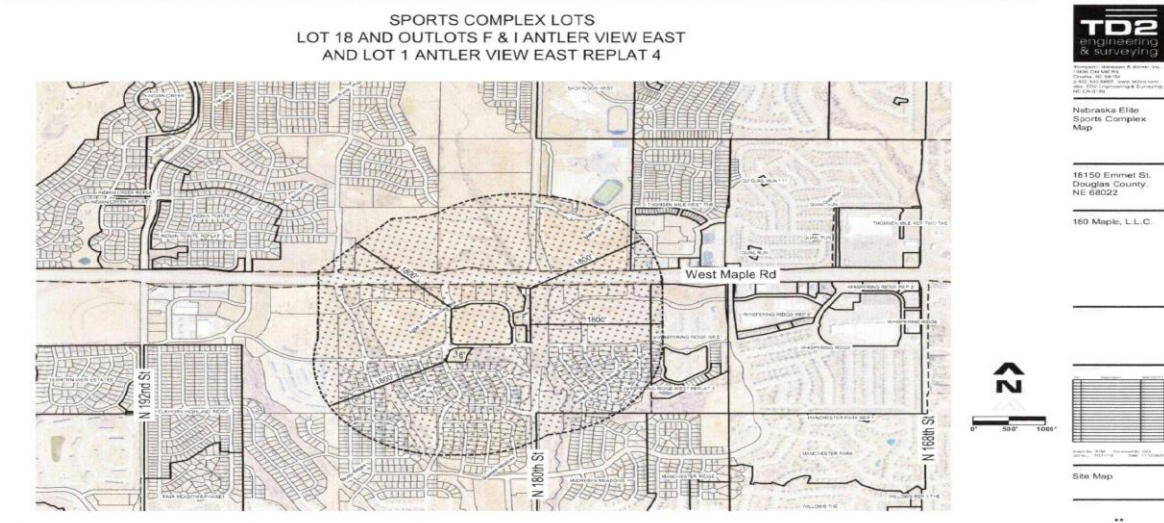
A handwritten signature in black ink, appearing to read 'Scott Brown', is centered on the page. The signature is fluid and cursive.

Scott Brown
Partner

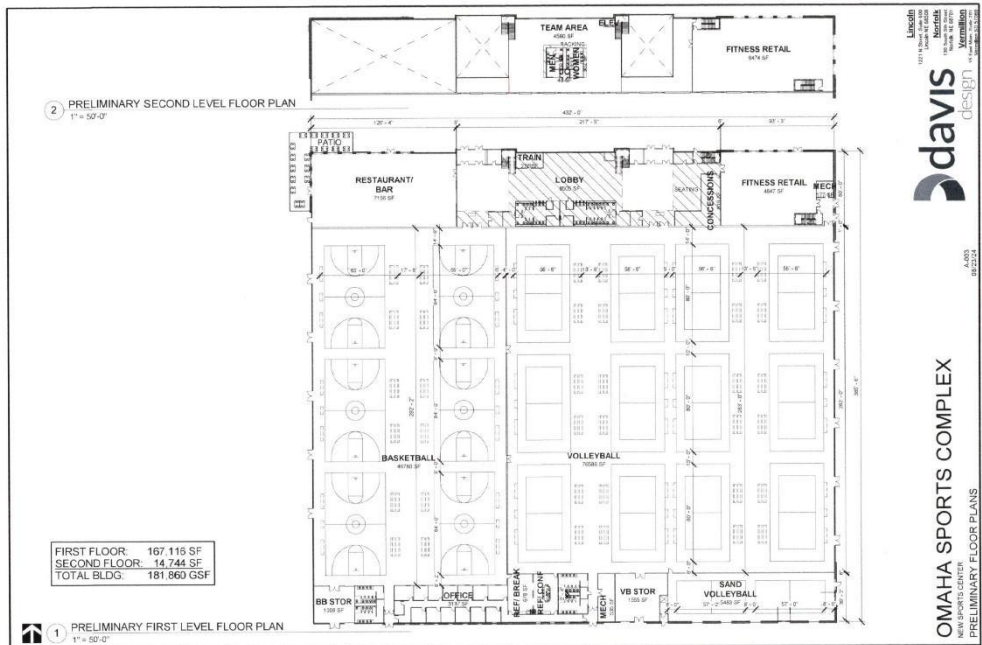
Developer Marketing Material



Program Area Map



Sports Facility Renderings







LETTER OF INTENT

**COUNTY BOARD OF COMMISSIONERS OF DOUGLAS COUNTY NEBRASKA
AND NEBRASKA ELITE VOLLEYBALL, INC. (a 501(c)(3))**

WHEREAS, on or about June 25, 2024, the County Board of Commissioners of Douglas County, Nebraska (the "Board") approved a resolution (the "Resolution", a copy of which is attached hereto and incorporated by reference herein) pursuant to which Douglas County, Nebraska ("Douglas County") confirmed its intent to jointly submit, with Nebraska Elite Volleyball, Inc. ("Elite Volleyball") an application for state financial assistance under the Sports Arena Facility Financing Act (the "Act"); and

WHEREAS, subsequent to the approval by the Board of the Resolution, the parties have entered into discussions regarding the terms of a proposed Lease Agreement pursuant to which the County would lease from Elite Volleyball the sports arena facility being constructed in conformity with the Act; and

WHEREAS, Elite Volleyball intends to submit an application to the State pursuant to the Act and this Letter of Intent shall be included as a part of the application.

The purpose of this Letter is to outline certain important terms that are being discussed as part of the negotiation of a definitive Lease Agreement. The parties have been working in good faith and anticipate that the final Lease Agreement would contain the binding and essential terms.

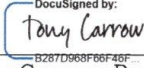
Property:	Nebraska Elite has acquired Lots 17,18 and 20 in Antler View East, Elkhorn Nebraska, Douglas County and intends to construct a building, including without limitation twelve (12) volleyball courts, six (6) basketball courts, gymnasium, concession areas, and onsite administrative offices, and all other improvements, including but not limited to parking and drive facilities (the "SPORTS ARENA").
Term:	The initial term of the Lease will be ten (10) years.
Management Agreement:	The parties intend to have Elite Volleyball retain a Management Company to manage the day-to-day operations of the SPORTS ARENA. The County shall not be required to participate in the day-to-day management of the Facility.

Base Rent and Operating Expenses:	The parties shall negotiate and agree upon the Base Rent to be paid by the County to Elite Volleyball. In addition, the parties shall negotiate and finalize the Management and Operating Expenses that will be incurred relating to the operation of the SPORTS ARENA. Elite Volleyball acknowledges and agrees that in no event will the County be liable for rent in excess of the state turnback taxes. Elite Volleyball acknowledges and agrees that in no event will the County be liable for rent if the state turnback of taxes ceases.
Insurance and Indemnification:	Elite Volleyball shall be responsible for maintaining all insurance policies relating to the ownership and operation of the SPORTS ARENA, in the amounts and on the terms agreed to by the County and Elite Volleyball. The County shall have no obligation to maintain any form of insurance, but may, in its sole discretion, obtain insurance as it deems in the best interest of the County. In addition, Elite Volleyball shall provide broad indemnifications for the County relating to the ownership, management and operation of the SPORTS ARENA.
Brokers:	Each party hereby warrants that no real estate broker has or will represent it in this transaction and that no other finder's fees have been earned by a third party.

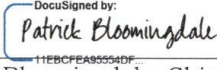
This Letter is not a binding contract and neither party shall have any obligation hereunder. No prior or subsequent correspondence, course of dealing or implied duty will be construed to create any contract. Notwithstanding anything contained herein or otherwise seemingly to the contrary, a definitive and binding Lease Agreement will not exist unless and until the terms have fully negotiated, executed and delivered a formal Agreement regarding the subject matter of this Letter and containing all other material and essential terms to the parties in their sole discretion.

This Letter of Intent has been executed as of September 13, 2024.

Nebraska Elite Volleyball, Inc.

By: 
Anthony Carrow, President

**County Board of Commissioners of Douglas
County**

By: 
Patrick Bloomingdale, Chief Administrator

4861-7604-7075, v. 8