

State of Nebraska

Accountability and Disclosure Commission

P.O. BOX 95086
Lincoln, Nebraska 68509
nadc.nebraska.gov



Centre Terrace, 1225 L St. #400
Phone (402) 471-2522
Fax (402) 471-6599

November 7, 2025

Ty Lucas
North Platte City Council
3510 Tyler Court
North Platte, NE 69101

Re: Potential Conflict of Interest Letter

Dear Mr. Lucas,

This will acknowledge receipt of correspondence from you on November 4, 2025. The correspondence raises the question of whether you have a conflict of interest. We also note that on said date we discussed the correspondence in more detail with you.

You are a member of the North Platte City Council ("Council"). You are also a Director and a shareholder of NebraskaLand Bank. You are a minority shareholder with the Bank, with a stock value exceeding \$10,000.

In view of your position with the Bank, it appears that it is a business with which you are associated, as defined in §49-1408 of the Nebraska Political Accountability and Disclosure Act ("NPADA").

In our conversation and letter, you advised that a matter is coming before the North Platte City Council on Tuesday, November 4, 2025. The Council will vote on a Redevelopment Plan which includes financing from NebraskaLand Bank.

The NPADA provides, at §49-1499.03(2)(a) of the NPADA, that if you (as an elected City Council Member) are required to, "take any action or make any decision in the discharge of [your] official duties that may cause financial benefit or detriment to [you], a member of your immediate family, or a business with which [you are] associated," then you should prepare and file with the NADC a written statement describing the matter. We accept your letter as such a written statement.

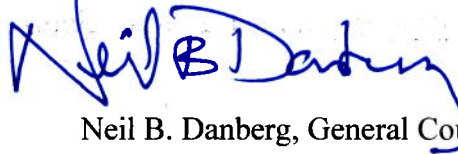
In view of the fact that NebraskaLand Bank is a business with which you are associated, and the fact that the said Bank will be a part of the financing for the Redevelopment Plan, we conclude that you would have a conflict of interest in the Council vote. We

understand that you agreed with this opinion, and that you recused yourself from the vote on November 4th.

In addressing your letter, we are relying upon our understanding, as we have expressed it in this letter, of the accuracy and completeness of information and facts which you have provided in your subject Statement and in our subsequent telephone call. If our expressed understanding of these facts is incorrect or incomplete, please advise us immediately.

Thank you for your filing of the subject letter. Please contact me directly if you have any questions concerning this opinion.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Neil B. Danberg". The signature is stylized with a large, sweeping "N" and a long, horizontal stroke extending to the right.

Neil B. Danberg, General Counsel

November 4, 2025

Nebraska Accountability and Disclosure Commission

nadc@nebraska.gov

C-2A
EM S
RECEIVED

NOV 04 2025

RE Ty Lucas, North Platte City Council

NEBRASKA ACCOUNTABILITY
and
DISCLOSURE COMMISSION

Dear NADC,

I am an elected member of the North Platte City Council, representing Ward 2. I continue to have a business affiliation with NebraskaLand Bank. I am a salaried employee, am on the Board of Directors, and remain as a minority shareholder with a stock value that exceeds \$10,000.

NebraskaLand Bank operates as part of the North Platte community in which the North Platte Area Chamber of Commerce and Development Corporation (Non-Profit organization) provides various business services and economic development support. This entity purchased land previously from the City of North Platte and gained Planning Commission, CRA and City Council approval for a Redevelopment Agreement and TIF Bond on a subject property on North Adams Street in North Platte. The purpose of this project was to install infrastructure and incent workforce housing construction in this area. Now, they are requesting a second Redevelopment Agreement with additional TIF financing to add Multi-family and additional single family houses. The prior TIF Bond / Redevelopment projects were approved by the City Council in June, 2022. The new request is agenda item #2 at the City of North Platte City Council Meeting on November 4, 2025. Please see my prior communications to the NADC on this matter. (attached)

This organization entered into a loan agreement with NebraskaLand Bank as lead lender to monetize the initial TIF bond to fund infrastructure improvements. As presented prior to the NADC, the loan was offered to all of the North Platte area Bank's that are members of the North Platte Chamber/Devco. Eight (8) local Banks decided to participate in the loan and agreed to provide below market interest rates to support the project. Each Bank has 1/8th of the loan balance. NebraskaLand Bank agreed to service the loan for a .15% servicing spread so was selected by the group as the lead lender. (typical market rate for servicing spread is .25%) The NP Chamber/Devco plans to go back to the Banking group with an additional loan request to monetize the new TIF bond, if it is approved. The plan would be to repeat the same process for financing as the first loan or merge the two loans. It is likely that all or most of the 8 Banks will opt to participate in the second loan, in the same manner. It would also be logical for NebraskaLand Bank to be the lead lender for the second loan request. The plan is for the

consortium of Bankers who volunteer time on their Economic Development Committee to design a standard TIF Bond loan request package, that also seeks interest rates below the current market to help support these projects. Then, all of the Banks that are due paying members of the organization will be given the opportunity to participate in an equal portion of the loan, same as the prior process.

So, I would like to determine if there is a conflict of interest in participating in the City Council vote that would consider a resolution to approve the Redevelopment Plan and TIF bond for this project, known as Mulligan Meadows Phases 4-5.

If you would like additional details, please contact me via phone or email. My phone number is (308) 520-2254 and email is tlucas@enlnb.com.

Sincerely,

A handwritten signature in black ink, appearing to read 'Ty Lucas', with a long horizontal flourish extending to the right.

Ty Lucas
City Council, Ward 2 North Platte