

Whereupon Council member Weland moved that the following resolution be adopted:

RESOLUTION 2016-40

APPROVING URBAN RENEWAL JOINT AGREEMENT

WHEREAS, pursuant to Chapter 403 of the Code of Iowa, counties have certain urban renewal powers; and

WHEREAS, in accordance with paragraph 4 of Section 403.17 of the Code of Iowa, a county may exercise urban renewal powers with respect to property which is located inside or within two miles of the boundaries of a city only if the county and city have entered into a joint agreement with respect to such exercise of powers; and

WHEREAS, the Board of Supervisors of Wright County (the "County") has proposed to designate a portion of real property (the "Property") lying within the boundaries set out in Exhibit A hereto as the 2016 Wright County Agribusiness Urban Renewal Area (the "Urban Renewal Area") and to adopt an urban renewal plan (the "Plan") for the Urban Renewal Area to govern projects and initiatives in the Urban Renewal Area, consisting of (i) using tax increment financing to support the construction of wastewater treatment facilities necessary for the development of new agribusiness interests; (ii) using tax increment financing to support the construction of transportation infrastructure necessary for the development of new agribusiness interests; and (iii) providing tax increment financing support to the development of a pork processing plant (collectively, the "Projects"); and

WHEREAS, the Property lies within two miles of the boundaries of the City of Eagle Grove, Iowa (the "City"); and

WHEREAS, the Board of Supervisors of the County has requested that the City enter into a joint agreement in order to enable the County to exercise urban renewal powers with respect to the Property and to carry out the Projects;

NOW, THEREFORE, it is agreed by the County and the City as follows:

Section 1. The County may include the Property in the Urban Renewal Area and exercise its urban renewal powers pursuant to Chapter 403 of the Code of Iowa with respect to the Property in order to carry out the Projects. The County, however, agrees to refrain from exercising any authority under Section 403.19 of the Code of Iowa to cause a division and collection of incremental property tax revenues on any taxable parcels contained within the Property.

Section 2. This Agreement shall be deemed to meet the statutory requirements of paragraph 4 of Section 403.17 of the Code of Iowa and shall be effective following approval by the governing bodies and execution by the appropriate officials of the County and the City.

The motion was seconded by Council Member Lorenzen and after due consideration thereof, the roll was called and the following Council Members voted:

AYES: all

NAYS: none

By Sandra McGrath
Mayor Sandra McGrath

Attest:

Susan Maier
Interim City Administrator/Clerk
Susan Maier