

SET DATE FOR HEARING ON
DEVELOPMENT AGREEMENT AND
TAX INCREMENT PAYMENTS

(Gold-Eagle Cooperative)

436775-New

Eagle Grove, Iowa

November 4, 2019

A meeting of the City Council of the City of Eagle Grove, Iowa, was held at 6:30 p.m., on November 4, 2019, at the Eagle Grove City Hall Council Chambers, Eagle Grove, Iowa, pursuant to the rules of the Council.

The Mayor presided and the roll was called, showing members present and absent as follows:

Present: Vandewater, Weland, Schild, Middleton

Absent: Pamperin and Jergens.

Council Member Middleton introduced the resolution next hereinafter set out and moved its adoption, seconded by Council Member Schild; and after due consideration thereof by the City Council, the Mayor put the question upon the adoption of said resolution, and the roll being called, the following named Council Members voted:

Ayes: Vandewater, Weland, Schild, Middleton

Nays: _____.

Whereupon, the Mayor declared said resolution duly adopted, as follows:

RESOLUTION NO. 2019-107

Resolution Setting a Date of Meeting at Which it is Proposed to Approve a Development Agreement with Gold-Eagle Cooperative, Including Annual Appropriation Tax Increment Payments in an Amount Not to Exceed \$100,000

WHEREAS, the City of Eagle Grove, Iowa (the "City"), pursuant to and in strict compliance with all laws applicable to the City, and in particular the provisions of Chapter 403 of the Code of Iowa, has adopted an Urban Renewal Plan for the Eagle Grove Downtown Urban Renewal Area (the "Urban Renewal Area"); and

WHEREAS, this City Council has adopted an ordinance providing for the division of taxes levied on taxable property in the Urban Renewal Area pursuant to Section 403.19 of the Code of Iowa and establishing the fund referred to in Subsection 2 of Section 403.19 of the Code of Iowa, which fund and the portion of taxes referred to in that subsection may be irrevocably pledged by the City for the payment of the principal of and interest on indebtedness incurred under the authority of Section 403.9 of the Code of Iowa to finance or refinance in whole or in part projects in the Urban Renewal Area; and

WHEREAS, the City proposes to enter into a certain development agreement (the "Development Agreement") with Gold-Eagle Cooperative (the "Coop") in connection with the construction of a new truck maintenance shop for use in the Coop's business operations in the Urban Renewal Area; and

WHEREAS, the Development Agreement would provide financial incentives to the Coop in the form of annual appropriation incremental property tax payments in an amount not to exceed \$100,000 under the authority of Section 403.9(1) of the Code of Iowa; and

WHEREAS, it is necessary to set a date for a public hearing on the Development Agreement, pursuant to Section 403.9 of the Code of Iowa;

NOW THEREFORE, IT IS RESOLVED by the City Council of the City of Eagle Grove, Iowa, as follows:

Section 1. This City Council shall meet on November 18, 2019, at 6:30 p.m., at the Eagle Grove City Hall Council Chambers, in the City, at which time and place proceedings will be instituted and action taken to approve the Development Agreement and to authorize the annual appropriation incremental property tax payments.

Section 2. The City Clerk is hereby directed to give notice of the proposed action, the time when and place where said meeting will be held, by publication at least once not less than four (4) days and not more than twenty (20) days before the date of said meeting in a legal newspaper of general circulation in the City. Said notice shall be in substantially the following form:

NOTICE OF MEETING FOR APPROVAL OF DEVELOPMENT AGREEMENT
WITH GOLD-EAGLE COOPERATIVE AND AUTHORIZATION OF ANNUAL
APPROPRIATION TAX INCREMENT PAYMENTS

The City Council of the City of Eagle Grove, Iowa, will meet at the Eagle Grove City Hall Council Chambers, on November 18, 2019, at 6:30 p.m., at which time and place proceedings will be instituted and action taken to approve a Development Agreement between the City and Gold-Eagle Cooperative (the "Coop"), in connection with construction of a new truck maintenance shop for use in the Coop's business operations in the Eagle Grove Downtown Urban Renewal Area, which Agreement provides for certain financial incentives in the form of incremental property tax payments to the Coop in a total amount not exceeding \$100,000 as authorized by Section 403.9 of the Code of Iowa.

The Agreement to make incremental property tax payments to the Coop will not be a general obligation of the City, but will be payable solely and only from incremental property tax revenues generated within the Eagle Grove Downtown Urban Renewal Area. Some or all of the payments under the Development Agreement may be made subject to annual appropriation by the City Council.

At the meeting, the City Council will receive oral or written objections from any resident or property owner of the City. Thereafter, the Council may, at the meeting or at an adjournment thereof, take additional action to approve the Development Agreement or may abandon the proposal.


This notice is given by order of the City Council of Eagle Grove, Iowa, in accordance with Section 403.9 of the Code of Iowa.

Bryce Davis
City Clerk

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

Section 4. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved November 4, 2019.



Mayor

Attest:



City Clerk

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On motion and vote the meeting adjourned.

Sandra McHata
Mayor

Attest:

Byrce Davis
City Clerk

STATE OF IOWA
COUNTY OF WRIGHT SS:
CITY OF EAGLE GROVE

I, the undersigned, City Clerk of the City of Eagle Grove, hereby certify that the foregoing is a true and correct copy of the minutes of the Council of the City relating to the adoption of a resolution to fix a date of meeting at which it is proposed to take action to approve a Development Agreement.

I do further certify that the notice of hearing, to which the printed slip attached to the publisher's original affidavit hereto attached is a true and complete copy, was published on the date and in the newspaper specified in such affidavit, which newspaper has a general circulation in the City.

WITNESS MY HAND this ____ day of _____, 2019.



City Clerk

(Attach here the publisher's original affidavit with clipping of the notice as published.)

(PLEASE NOTE: Do not sign and date this certificate until you have checked a copy of the published notice and have verified that it was published on the date indicated in the publisher's affidavit.)

PUBLIC NOTICE
City of Eagle Grove

**NOTICE OF MEETING FOR
APPROVAL OF DEVELOPMENT
AGREEMENT WITH GOLD-
EAGLE COOPERATIVE AND
AUTHORIZATION OF ANNUAL
APPROPRIATION TAX INCREMENT
PAYMENTS**

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Bryce Davis
City Clerk

Published in the Eagle Grove Eagle on
Nov. 14, 2019.

PROOF OF PUBLICATION

STATE OF IOWA } **SS.**
Wright County

I, the undersigned, being duly sworn, depose and say, that I am Pamela J. DeVries, President of the Eagle Grove Eagle, a weekly newspaper printed in the English language, published at Eagle Grove in Wright County, State of Iowa, and that the annexed _____

City of Eagle Grove -
Agreement with Gold-
Eagle Coop - truck
maintenance shop

notice was published in said paper once each week for _____ consecutive weeks, the first publication thereof was on the 14th day of November, 2019,

the second on the _____ day of _____, 20____,

the third on the _____ day of _____, 20____,

the fourth on the _____ day of _____, 20____,

Pamela J. DeVries
Pamela J. DeVries, President

Subscribed and sworn to before me and in my presence the 14th day of November, 2019,

Lynnette M Richardson
Notary Public; In and for the State of Iowa



LYNNETTE RICHARDSON
Commission Number 771667
My Commission Exp FEB. 14, 2021

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