

Whereupon, Council member Weland made a motion to approve said Resolution:

Resolution 2023-38

A Resolution Authorizing Amendment with Revitalize Developers, LLC

Whereas, Resolution 2022-71 authorized a Development Agreement (“agreement”) between the City of Eagle Grove, Iowa, an Iowa municipality (“City”) and Revitalize Developers, LLC (“Developer”) and dated the 6th day of June, 2022; and,

Whereas, Revitalize Developers, LLC applied for Commercial Construction Incentives for the development of real estate properties throughout the City of Eagle Grove, Iowa; and,

Whereas, the City and Revitalize Developers, LLC wish to amend the Development Agreement by modifying Section 4 as follows:

Section 4. The grant shall be dispersed in a not-to-exceed amount of \$15,000 per unit and only after each building receives a Certificate of Occupancy from the City to ensure City ordinances have been met and the project conforms to the Commercial Construction Incentive Program, as defined by the Urban Renewal Plan. All funds shall be dispersed as a local commercial construction incentive grant to the General Contractor as a refund for every dollar spent within the 50533 zip code. The grant is to spur the local economy through the purchases of goods or services.

Whereas, the total aggregate amount of assistance provided to Revitalize Developers shall not be increased; and,

Whereas, all other provisions and conditions shall remain in full force between the City and the Developer.

The motion was seconded by Council member Limerick and after due consideration thereof, the roll was called and the following Council members voted:

AYES: Weland, Pampenin, Vandewater, Lorenzen, Limerick

NAYS:

Whereupon, the Mayor declared said Resolution duly passed and adopted this 17th day of April, 2023.

Sandra McGrath

Sandra McGrath, Mayor

ATTEST:

Bryce Davis

Bryce Davis, City Clerk