

SET DATE FOR HEARING ON
DEVELOPMENT AGREEMENT AND AN
ECONOMIC DEVELOPMENT GRANT

(Daybreak Foods of Iowa)

Eagle Grove, Iowa

June 19, 2023

A meeting of the City Council of the City of Eagle Grove, Iowa, was held at 6:30 p.m., on June 19, 2023, at the Eagle Grove 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: Lorenzen, Weland, Limerick, Pamperin, Jergens, Vandewater

Absent: _____.

Council Member Vandewater introduced the resolution next hereinafter set out and moved its adoption, seconded by Council Member Pamperin; 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: Lorenzen, Weland, Limerick, Pamperin, Jergens, Vandewater

Nays: _____.

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

RESOLUTION NO. 2023-58

Resolution Setting a Date of Meeting at Which it is Proposed to Approve a Development Agreement with Daybreak Foods of Iowa, Including an Economic Development Grant

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, in furtherance of the objectives of the Urban Renewal Act, the City has undertaken a program for the development of an economic development area in the City and, in this connection, is engaged in carrying out urban renewal project activities in an area known as the Eagle Grove Urban Renewal Area (the “Urban Renewal Area”), which is described in the Urban Renewal Plan, as amended (the “Urban Renewal Plan”); and

WHEREAS, Chapter 15A of the Code of Iowa authorizes cities to provide grants, loans, guarantees, tax incentives and other financial assistance to or for the benefit of private persons; and

WHEREAS, Developer shall construct the Minimum Improvements on the Development Property and perform a portion of its business operations at the Minimum Improvements until at least the Termination Date of this Agreement; and

WHEREAS, the City intends to assist in the Project through incentives, which include an economic development grant (the “Grant”) to reimburse Developer for the cost of acquisition of the Development Property and of certain development costs of the Minimum Improvements, through ensuring the availability of sufficient wastewater treatment capacity to treat all wastewater generated by the operation of the Minimum Improvements, and through ensuring the improvement of utility infrastructure; and

WHEREAS, the City believes that the development of the Development Property pursuant to this Agreement and the fulfillment generally of this Agreement are in the vital and best interests of the City and in accord with the public purposes and provisions of the applicable State and local laws and requirements under which the foregoing project has been undertaken and is being assisted; and

WHEREAS, the City approved Resolution 2021-24 which was to approve a Memorandum of Understanding explaining these terms and conditions on May 3, 2021; and

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 June __, 2023, at 6:30 p.m., at the Eagle Grove 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 DAYBREAK FOODS OF IOWA AND AUTHORIZATION AN
ECONOMIC DEVELOPMENT GRANT

The City Council of the City of Eagle Grove, Iowa, will meet at the Eagle Grove Council Chambers, 210 E. Broadway, Eagle Grove, Iowa, on June __, 2023, 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 Daybreak Foods of Iowa (the "Developer"), in connection with construction of a egg-breaking facility for use in the Developer's business operations in the Eagle Grove Downtown Urban Renewal Area, which Agreement provides for certain financial incentives in the form of an economic development grant as authorized by Section 403.9 and Chapter 15A of the Code of Iowa.

The Agreement to make an economic development grant to the Developer 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 and will be repaid to the City from incremental property tax revenues generated within the Eagle Grove Downtown Urban Renewal Area.

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 and Chapter 15A 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 June 19, 2023.



Mayor

Attest:



City Clerk

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On motion and vote the meeting adjourned.

Sandra McHale
Mayor

Attest:

Byrne 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 29th day of June, 2023.



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 HEARING NOTICE

NOTICE OF MEETING FOR APPROVAL OF DEVELOPMENT AGREEMENT WITH DAYBREAK FOODS OF IOWA AND AUTHORIZATION AN ECONOMIC DEVELOPMENT GRANT

The City Council of the City of Eagle Grove, Iowa, will meet at the Eagle Grove Council Chambers, 210 E. Broadway, Eagle Grove, Iowa, on Wednesday, July 5, 2023, 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 Daybreak Foods of Iowa (the "Developer"), in connection with construction of an egg-breaking facility for use in the Developer's business operations in the Eagle Grove Downtown Urban Renewal Area, which Agreement provides for certain financial incentives in the form of an economic development grant as authorized by Section 403.9 and Chapter 15A of the Code of Iowa. The Agreement to make an economic development grant to the Developer 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 and will be repaid to the City from incremental property tax revenues generated within the Eagle Grove Downtown Urban Renewal Area.

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 and Chapter 15A of the Code of Iowa.
 Bryce Davis
 City Administrator

Published in the Eagle Grove Eagle on Thursday, June 29, 2023

PROOF OF PUBLICATION

STATE OF IOWA }
Wright County } ss.

I, the undersigned, being duly sworn, depose and say, that I am Matthew Grohe, CEO 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 Public

Hearing Notice Notice of meeting for Approval of Development Agreement

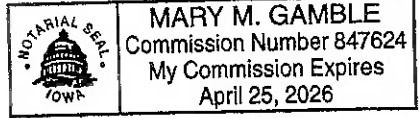
notice was published in said paper once each week for 1 consecutive weeks, the first publication thereof was on the 29th day of June, 2023, the second on the ___ day of ___, 20___, the third on the ___ day of ___, 20___, the fourth on the ___ day of ___, 20___.

Matthew Grohe

Matthew Grohe, CEO

Subscribed and sworn to before me and in my presence the 3rd day of July, 2023.

Mary M. Gamble
 Notary Public; In and for the State of Iowa



Printer's Fees, \$ 26.73