

NOTICE OF MEETING FOR APPROVAL OF DEVELOPMENT AGREEMENT WITH
DYERSVILLE INDUSTRIES, INC. D/B/A DYERSVILLE ECONOMIC DEVELOPMENT
CORPORATION AND AUTHORIZATION OF ANNUAL APPROPRIATION TAX
INCREMENT PAYMENTS

The City Council of the City of Dyersville, Iowa, will meet at the Memorial Building, 340 1st Avenue East, on November 18, 2024, at 6:00 p.m., at which time and place proceedings will be instituted and action taken to approve a Development Agreement between the City and Dyersville Industries, Inc. d/b/a Dyersville Economic Development Corporation (“DEDC”), in connection with the construction by DEDC of a new childcare center in the Consolidated Dyersville Economic Development District (the “Urban Renewal Area”), which Agreement provides for certain financial incentives in the form of incremental property tax payments (the “Payments”) to DEDC in a total amount not exceeding \$500,000 as authorized by Section 403.9 of the Code of Iowa.

The commitment of the City to make the Payments to DEDC under the Development Agreement will not be a general obligation of the City, but such Payments will be payable solely and only from incremental property tax revenues generated within the 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 Dyersville, Iowa, in accordance with Section 403.9 of the Code of Iowa.

Tricia Maiers
City Clerk

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