

SET DATE FOR HEARING ON
AMENDED DEVELOPMENT
AGREEMENT

(DEDC CHILDCARE CENTER)

419893-81

Dyersville, Iowa

March 17, 2025

A meeting of the City Council of the City of Dyersville, Iowa, was held at _____ p.m., on March 17, 2025, at the _____, in the City, pursuant to the rules of the Council.

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

Present: _____

Absent: _____.

Council Member _____ introduced the resolution next hereinafter set out and moved its adoption, seconded by Council Member _____; 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: _____

Nays: _____.

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

RESOLUTION NO. 41-25

Resolution Setting a Date of Meeting at which it is Proposed to Approve an Amended Development Agreement with Dyersville Industries, Inc. d/b/a Dyersville Economic Development Corporation, Including Annual Appropriation Tax Increment Payments

WHEREAS, the City of Dyersville, 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 Consolidated Dyersville Economic Development District (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 entered into a certain development agreement (the “Original Agreement”) with 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 Urban Renewal Area; and

WHEREAS, the City and DEDC now propose to amend the Original Agreement in order to increase the amount of incremental property tax payments to be provided to DEDC from an amount not to exceed \$500,000 to an amount not to exceed \$900,000; and

WHEREAS, it is necessary to set a date for a public hearing on an amended Development Agreement (the “Amended Agreement”) and the proposal to increase the incremental property tax payments thereunder, pursuant to Section 403.9 of the Code of Iowa;

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

Section 1. This City Council shall meet at the Memorial Building, 340 1st Avenue East, Dyersville, Iowa, on April 21, 2025, at 6:00 p.m., at which time and place proceedings will be instituted and action taken to approve the Amended Agreement and to authorize the increased annual appropriation incremental property tax payments to DEDC.

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 applicable form:

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

The City Council of the City of Dyersville, Iowa (the “City”), will meet at the Memorial Building, 340 1st Avenue East, Dyersville, Iowa, on April 21, 2025, at 6:00 p.m., at which time and place proceedings will be instituted and action taken to approve an amended Development Agreement (the “Amended 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 situated on certain real property in the Consolidated Dyersville Economic Development District (the “Urban Renewal Area”). The Amended Agreement increases the amount of incremental property tax payments to be provided to DEDC from an amount not to exceed \$500,000 to an amount not to exceed \$900,000.

As authorized by Section 403.9 of the Code of Iowa, the commitment to make annual appropriation incremental property tax payments to DEDC under the Amended 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. All payments under the Amended 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 City Council may, at the meeting or at an adjournment thereof, take additional action to approve the Amended 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

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

Passed and approved March 17, 2025.

Jeff Jacque, Mayor

Attest:

Tricia L. Maiers, City Clerk

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On motion and vote the meeting adjourned.

Jeff Jacque, Mayor

Attest:

Tricia L. Maiers, City Clerk

STATE OF IOWA
DUBUQUE & DELAWARE COUNTIES SS:
CITY OF DYERSVILLE

I, the undersigned, City Clerk of the City of Dyersville, Iowa 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 an Amended 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 _____, 2025.

Tricia L. Maiers, 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.)