



February 22, 2023

**VIA EMAIL**

Dylan Mulfinger  
City Administrator/City Hall  
Oelwein, IA

Re: Economic Development Grant Agreement /Oelwein Event Corporation  
File No. 421044-45

Dear Dylan:

We have prepared and attach a Resolution for use by the City Council authorizing the funding of the Economic Development Grant to Oelwein Event Corporation in compliance with Chapter 15A of the Code of Iowa.

We would appreciate receiving one fully executed copy of these proceedings and of the executed Agreement as soon as they are available.

Please call Amy Bjork, John Danos, Severie Orngard, or myself with any questions.

Sincerely,

Erin Regan

Attachments

cc: Barb Rigdon  
Kaylonna McKee

MINUTES            AUTHORIZING  
ECONOMIC        DEVELOPMENT  
GRANT

(Oelwein Event Corporation)

Oelwein, Iowa

421044-45

February 27, 2023

The City Council of the City of Oelwein, Iowa, met on February 27, 2023, at \_\_\_\_\_ p.m.,  
at the \_\_\_\_\_, Oelwein, Iowa.

The meeting was called to order by the Mayor, and the roll was called showing the  
following Council Members present and absent:

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 \_\_\_\_\_

Resolution Authorizing Economic Development Grant to Oelwein Event Corporation

WHEREAS, Chapter 15A of the Code of Iowa (“Chapter 15A”) declares that economic development is a public purpose for which a City may provide grants, loans, tax incentives, guarantees and other financial assistance to or for the benefit of private persons; and

WHEREAS, Chapter 15A requires that before public funds are used for grants, loans, tax incentives or other financial assistance, a City Council must determine that a public purpose will reasonably be accomplished by the spending or use of those funds; and

WHEREAS, Chapter 15A requires that in determining whether funds should be spent, a City Council must consider any or all of a series of factors; and

WHEREAS, Oelwein Event Corporation (the “Nonprofit”) owns certain real property (the “Property”) in the City of Oelwein (the “City”); and

WHEREAS, a certain economic development grant agreement (the “Agreement”) between the City and the Nonprofit has been prepared pursuant to which the Nonprofit would undertake the renovation of an existing building for use in the business operations of an events center (the “Project”) on the Property; and

WHEREAS, under the Agreement, the City would provide an economic development grant (the “Grant”) to the Nonprofit in a total amount not exceeding \$500,000 in order to pay a portion of the costs of the Project;

NOW, THEREFORE, It Is Resolved by the City Council of the City of Oelwein, Iowa, as follows:

Section 1. Pursuant to the factors listed in Chapter 15A, the City Council hereby finds that:

(a) The Project will add diversity and generate new opportunities for the Oelwein and Iowa economies;

(b) The Project will generate public gains and benefits, particularly in the creation of new jobs and income, which are warranted in comparison to the amount of the proposed Grant.

Section 2. The City Council further finds that a public purpose will reasonably be accomplished by entering into the Agreement and funding the Grant to the Nonprofit.

Section 3. The Grant in an amount not to exceed \$500,000 is hereby approved, subject to the terms and conditions set out in the Agreement to be entered into by the Nonprofit and the City. The City Administrator, with advice from bond counsel to the City, is hereby authorized and directed to prepare any additional documentation and to make such changes to the Agreement as

are deemed necessary to carry out the purposes of this Resolution. The Mayor and the City Clerk are hereby authorized execute such documents as may be necessary to implement the Grant approved herein, including the Agreement, in substantially the form as has been presented to this City Council.

Section 4. All resolutions or parts thereof in conflict herewith are hereby repealed.

Passed and approved February 27, 2023.

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Administrator

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On motion and vote the meeting adjourned.

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Administrator

STATE OF IOWA  
FAYETTE COUNTY  
CITY OF OELWEIN

SS:

I, the undersigned, Administrator of the City of Oelwein, Iowa, hereby certify that the foregoing is a true and correct copy of the minutes of the Council of the City relating to adopting a resolution to approve an economic development grant.

WITNESS MY HAND this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
City Clerk