



October 19, 2023

Via Email

Joe Gaa
City Administrator/City Hall
Marshalltown, IA

Re: Marshalltown Area Chamber of Commerce (Economic Development Support Agreement)
Our File No. 422742-55

Dear Joe:

Attached please find proceedings to enable the City Council to act on October 23, 2023 to set November 13, 2023 as the date for a public hearing on the proposed Economic Development Support Agreement with Marshalltown Area Chamber of Commerce, including the proposal for tax increment payments.

The notice of public hearing on the Agreement must be published once, not less than four (4) and not more than twenty (20) days prior to the City Council meeting at which the hearing will be held. The last date on which the notice can effectively be published is November 9, 2023. Please print an extra copy of the notice for delivery to the newspaper. Please insert the time and place of the hearing in both the resolution and the notice and email a copy of the published notice to lemke.susan@dorsey.com.

We will prepare and forward to you in time for the November 13, 2023 meeting the necessary proceedings to approve the Agreement.

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

Please contact John Danos, Severie Orngard or me if you have questions.

Kind regards,

Amy Bjork

Attachments

cc: Diana Steiner
Alicia Hunter

SET DATE FOR HEARING ON
ECONOMIC DEVELOPMENT SUPPORT
AGREEMENT AND TAX INCREMENT
PAYMENTS

(Marshalltown Area Chamber of Commerce)

422742-55

Marshalltown, Iowa

October 23, 2023

A meeting of the City Council of the City of Marshalltown, Iowa, was held at 5:30 p.m., at the City Council Chambers, 10 West State Street, on October 23, 2023, 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. 2023-201

Resolution Setting a Date of Meeting at Which it is Proposed to Approve an Economic Development Support Agreement with Marshalltown Area Chamber of Commerce, Including Annual Appropriation Tax Increment Payments

WHEREAS, the City of Marshalltown, 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 Marshalltown Urban Renewal Area No. 3 (the “Urban Renewal Area”); and

WHEREAS, this City Council has adopted ordinances 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 for the Urban Renewal Area, 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 proposes to enter into a certain economic development support agreement (“Agreement”) with Marshalltown Area Chamber of Commerce (the “Chamber”) pursuant to which the Chamber would provide services, programs and initiatives for the promotion of economic growth and development in the Urban Renewal Area; and

WHEREAS, pursuant to the Agreement, the City would provide financial incentives to the Chamber in the form of annual appropriation incremental property tax payments in an amount not to exceed \$500,000 under the authority of Section 403.9(1) of the Code of Iowa; and

WHEREAS, it is necessary to set a date for a public hearing on the Agreement, pursuant to Section 403.9 of the Code of Iowa;

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

Section 1. This City Council shall meet on November 13, 2023, at 5:30 p.m., at the City Council Chambers, 10 West State Street, in the City, at which time and place proceedings will be instituted and action taken to approve the 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 days and not more than twenty days before the date of said meeting in a legal newspaper of general circulation in the City. Said notice shall be in substantially the applicable following form:

NOTICE OF MEETING FOR APPROVAL OF ECONOMIC DEVELOPMENT SUPPORT AGREEMENT WITH MARSHALLTOWN AREA CHAMBER OF COMMERCE AND AUTHORIZATION OF ANNUAL APPROPRIATION TAX INCREMENT PAYMENTS

The City Council of the City of Marshalltown, Iowa, will meet on November 13, 2023, at 5:30 p.m., at the City Council Chambers, 10 West State Street, Marshalltown, Iowa, at which time and place proceedings will be instituted and action taken to approve an economic development support agreement (the “Agreement”) between the City and Marshalltown Area Chamber of Commerce (the “Chamber”), in connection with the provision of services, programs and initiatives by the Chamber for the promotion of economic growth and development in the Marshalltown Urban Renewal Area No. 3. The Agreement would provide for certain financial incentives in the form of incremental property tax payments to the Chamber 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 incremental property tax payments to the Chamber under the 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 Marshalltown Urban Renewal Area No. 3. Some or all of the payments under the 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 Agreement or may abandon the proposal.

This notice is given by order of the City Council of Marshalltown, Iowa, in accordance with Section 403.9 of the Code of Iowa.

Alicia Hunter
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 October 23, 2023.

Mayor

Attest:

City Clerk

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On motion and vote the meeting adjourned.

Mayor

Attest:

City Clerk

STATE OF IOWA
MARSHALL COUNTY
CITY OF MARSHALLTOWN

SS:

I, the undersigned, City Clerk of the aforementioned City, 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 Economic Development Support 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 _____, 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.)