

AGREEMENT FOR PUBLIC SERVICES

This Agreement for Public Services (“Agreement”) is made as of the date of the last signature below between the **CITY OF MARSHALLTOWN, IOWA** (“CITY”), an Iowa municipal corporation, and the **MARSHALLTOWN CENTRAL BUSINESS DISTRICT** (“MCBD”), an Iowa non-profit corporation.

RECITALS

WHEREAS, the CITY supports economic revitalization of the CITY’s designated Central Business District; and

WHEREAS, MCBD plays an important role in the economic revitalization of the Central Business District; and

WHEREAS, MCBD maintains a staff; recruits and retains businesses; provides small business resources; represents downtown businesses on local, state, and national levels; plans and executes community events; and supports historic preservation efforts; and

WHEREAS, continued support of MCBD promises to benefit the CITY, its businesses, and its residents through increased business development and commerce; and

WHEREAS, the City Council has determined that MCBD’s activities to revitalize the Central Business District constitutes a valued public service to the residents of Marshalltown for the reasons stated herein.

AGREEMENT

NOW THEREFORE, in consideration of MCBD providing valued public services to the City of Marshalltown, its residents, and its businesses, and other good and valuable consideration, the CITY and MCBD agree as follows:

1. **FINANCIAL CONTRIBUTION.** The CITY agrees to contribute to MCBD an amount not to exceed fifty thousand dollars (\$50,000.00) for the period starting July 1, 2024, and ending June 30, 2025, as long as the following conditions are met:

a. MCBD continuously establishes itself as a domestic non-profit corporation pursuant to applicable laws of the State of Iowa and as a 501(c)(3) tax-exempt organization pursuant to application regulations of the Internal Revenue Service; and

b. MCBD uses one hundred percent (100%) of the funds received from the CITY pursuant to Paragraph 1 of this Agreement to fund revitalization activities in the City’s Central Business District; and

c. MCBD provides documentation establishing its compliance with the conditions set forth above in Paragraph 1a and 1b of this Agreement no later than May 1, 2024.

2. **MANNER OF PAYMENT.** The CITY's contribution shall be paid to MCBBD in a lump sum payable not later than August 31, 2024.

3. **ACCOUNTING.** MCBBD shall prepare and submit to the CITY, no later than May 1, 2024, an accounting of all funds received pursuant to this Agreement and offsetting expenditures to ensure such funds are used for revitalization activities in the City's Central Business District.

4. **REPAYMENT.** MCBBD agrees to repay to the CITY any funds received pursuant to this Agreement which it cannot demonstrate have been used for revitalization activities in the City's Central Business District. The determination as to whether a particular expense has been appropriately used for such activities shall be made by the City Council in its sole discretion. In the event repayment is required, MCBBD shall remit payment to the CITY within sixty (60) days of receiving the CITY'S written demand for repayment.

5. **BREACH.** In the event of a breach of this Agreement, the party prevailing on a breach of contract claim shall be entitled to recover its damages, as well as its reasonable attorney's fees and court costs incurred in the breach of contract action. This provision does not preclude a party from seeking injunctive relief in addition to seeking to recover its damages and reasonable attorney's fees and court costs.

6. **JURY WAIVER.** Both parties voluntarily and knowingly waive the right to a jury trial in any action which is related to this Agreement.

7. **GENERAL PROVISIONS.** In the performance of each part of this Agreement, time shall be of the essence. Failure to promptly assert rights herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default. This Agreement shall apply and bind the successors in interest of the parties. This Agreement contains the entire agreement of the parties on this subject and shall not be amended, except by a written instrument duly signed by the CITY and MCBBD. Paragraph headings are for convenience of reference and shall not limit or affect the meaning of this Agreement. Words and phrases herein shall be construed as in the singular or plural number, and as masculine, feminine, or neuter gender according to the context. Iowa law governs the interpretation and enforcement of this Agreement.

8. **NOTICE.** Any notice under this Agreement shall be in writing and be deemed served when it is delivered by personal delivery, email, or mailed by certified mail, addressed to the parties at the addresses given below.

9. **APPROVAL; AUTHORITY.** This Agreement is expressly contingent upon approval by the City Council of Marshalltown, Iowa.

10. **COUNTERPARTS.** This Agreement may be executed in several counterparts, each of which, when so executed and delivered, shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument, even though all parties are not

signatories to the original or the same counterpart. Furthermore, the parties may execute and deliver this Agreement by electronic means, such as .pdf or a similar format. MCBBD and the CITY agree delivery of the Agreement by electronic means shall have the same force and effect as delivery of original signatures and that each of the parties may use such electronic signatures as evidence of the execution and delivery of the Agreement by all parties to the same extent as an original signature.

11. **EXECUTION.** and if executed by both MCBBD and the CITY, this Agreement shall become a binding contract.

**MARSHALLTOWN CENTRAL
BUSINESS DISTRICT,**
an Iowa non-profit corporation

CITY OF MARSHALLTOWN, IOWA,
an Iowa municipal corporation

Dated this ____ day of _____ 2023

Dated this ____ day of _____ 2023

By: _____

By: _____

Joel T.S. Greer, Mayor

(Print Name), (Print Title)

Attest: _____

Alicia Hunter, City Clerk

Address: 16 East Main Street, Ste 280
Marshalltown, IA 50158

Address: 24 North Center Street
Marshalltown, IA 50158

Telephone: (641) 844-2001

Telephone: (641) 754-5701