

NOTICE OF PUBLIC HEARING ON THE APPROVAL OF A DEVELOPMENT
AGREEMENT WITH THE MEADOWS DEVELOPMENT, INC. AND AUTHORIZATION
OF ANNUAL APPROPRIATION TAX INCREMENT PAYMENTS

The City Council of the City of West Branch, Cedar County, Iowa, will meet at the City Council Chambers, 110 N. Poplar Street, on the 1st day of October, 2018, at 7:00 o'clock p.m. at which time and place a public hearing will be held on the proposal to enter into a Development Agreement with The Meadows Development, Inc. and the City of West Branch in connection with the construction of a housing development and infrastructure related to said housing development, which provides for annual appropriation tax increment payments in a total amount not-to-exceed \$395,000, as authorized by Section 403.9 of the Code of Iowa, as amended.

The Agreement to make annual appropriation incremental property tax payments will not be a general obligation of the City, but will be payable solely and only from incremental property tax revenues generated from The Meadows Development, Inc. development located within the Amended and Restated West Branch Urban Renewal Area. All payments under this Agreement will be subject to annual appropriation of the City Council.

At the meeting, the City Council will receive oral and written objections from any resident or property owner of the City. Thereafter, the City 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 in accordance with Section 403.9 of the Code of Iowa, as amended.

/s/ _____
Redmond Jones II, City Administrator/Clerk