

**RESOLUTION 1796**

**A RESOLUTION SETTING A PUBLIC HEARING ON A PROPOSED DEVELOPMENT AGREEMENT WITH EMV HOLDINGS, LLC (AKA LITTLE LIGHTS) WHICH INCLUDES ANNUAL APPROPRIATIONS TAX INCREMENT REBATES**

**WHEREAS**, the City and the EMV Holdings, LLC (the “Developer”) have negotiated an agreement whereby the developer will construct an event center in the City; and

**WHEREAS**, as part of said development, the City will rebate annual appropriations of tax increment assist the Developer in constructing and operation for said development by granting the Developer annual appropriation incremental tax rebates on said development; and

**WHEREAS**, prior to the execution of a development agreement which includes incremental tax rebates, the City Council must hold a public hearing.

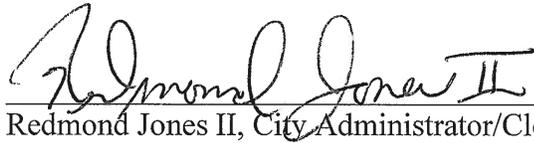
**NOW, THEREFORE, BE IT RESOLVED**, by the City Council of West Branch, Iowa, that a public hearing on the proposed development agreement be and the same is hereby set for 7:00 p.m. on Monday, April 1, 2019, in the Council Chambers at City Hall, 110 N. Poplar Street, West Branch, Iowa 52358. Further, the City Clerk is directed to publish notice of said public hearing as required by law.

\* \* \* \* \*

**Passed and approved this 18th day of March, 2019.**

  
\_\_\_\_\_  
Roger Laughlin, Mayor

ATTEST:

  
\_\_\_\_\_  
Redmond Jones II, City Administrator/Clerk

NOTICE OF PUBLIC HEARING ON THE APPROVAL OF A DEVELOPMENT AGREEMENT WITH EMV HOLDINGS, LLC (LITTLE LIGHTS) 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 1<sup>st</sup> day of April, 2019, 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 EMV Holdings, LLC. and the City of West Branch in connection with the construction of an event center, which provides for annual appropriation tax increment payments in a total amount not-to-exceed \$150,000, 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 event center 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