



Book 1471 Page 12

Document 2019 1722 Pages 1
Date 6/14/2019 Time 9:56:44AM
Rec Amt \$7.00

Chg

MELISSA BAHNSEN, RECORDER
CEDAR COUNTY IOWA

Prepared by: Kevin D. Olson, West Branch City Attorney, PO Box 5640, Coralville, Iowa 52241 (319)351-2277
Return to: City of West Branch, Iowa, 110 N. Poplar Street, West Branch, Iowa 52358.

RESOLUTION NO. 1797

RESOLUTION APPROVING A DEVELOPER'S AGREEMENT WITH THE EMV HOLDINGS, LLC, INCLUDING TAX INCREMENT REBATE PAYMENTS.

WHEREAS, EMV Holdings, LLC (the "Developer") has agreed to construct an events center on Lot 26, Cedar's Edge, West Branch, Iowa (the "Project"); and

WHEREAS, the City has agreed to grant tax increment payments to the Developer as an incentive to construct the Project; and

WHEREAS, to that end, the City Attorney has drafted a Developer's Agreement which states that the Developer is eligible for not-to-exceed \$150,000 in tax increment rebate payments over a 10 year period; and

WHEREAS, it is now necessary to approve said Developer's Agreement.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of West Branch, Iowa, that this Council hereby finds:

1. That the use of tax increment rebate payments pursuant to Chapters 15A and 403 of the Code of Iowa will generate new opportunities for the state and local economies.

2. That the funds dispensed pursuant to this Agreement will generate appropriate public gains and benefits that are warranted in comparison to the funds dispensed.

BE IT FUTHER RESOLVED, that the aforementioned Agreement be and the same is hereby approved. Further, the Mayor and City Clerk are hereby directed to execute this Agreement on behalf of the City.

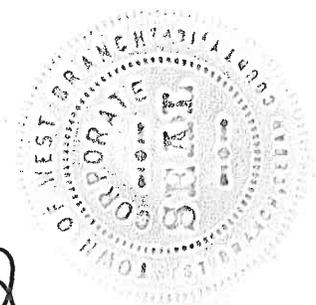
Passed and approved this 1st day of April, 2019.

Roger Laughlin

Roger Laughlin, Mayor

ATTEST: *Redmond Jones II*

Redmond Jones II, City Administrator/Clerk



BOOK 1471 PAGE 12