

RESOLUTION NO. 2022-48

RESOLUTION OF INTENT TO DISPOSE OF AN INTEREST IN REAL PROPERTY AND SETTING A DATE FOR HEARING AND DATE FOR RECEIPT OF ALTERNATE PROPOSALS FOR THE REDEVELOPMENT OF THE FORMER CROELL REDI-MIX SITE IN WEST BRANCH, IOWA.

WHEREAS, the City of West Branch, Iowa (the "City") has previously West Branch Urban Renewal Area (the "Urban Renewal Area"); and

WHEREAS, the City is undertaking programs to alleviate the conditions of slum and blight for those properties generally bounded by Main Street on the south; 4th Street on the east; College Street on the north and 2nd Street on the west (the "Blighted Area")

WHEREAS, the City currently owns the following property in the Blighted Area:

That part of the SW ¼ of Section 5, Township 79 North, Range 4 West of the 5th P.M., as shown on that certain Retracement Plat of Survey recorded in Book K at Page 110, Plat Records of Cedar County, Iowa (the "Development Property")

; and

WHEREAS, the City desires that redevelop the Development Property to alleviate blighted conditions by the construction of residential and commercial uses on the Development Property (the "Development Improvements"); and

WHEREAS, the Developer, BBCO, LLC, has proposed to buy other properties in the Blighted Area to assist with the redevelopment of the Blighted Area pursuant to said West Branch Urban Renewal Area; and

WHEREAS, the City proposes to enter into a Development Agreement with a developer (the "Developer") pursuant to which the City will agree to grant the Developer certain development rights with respect to the Development Property, including exclusive rights to develop the Development Property (the "Development Rights") in consideration of the Developer's undertakings and efforts to develop the Development Property in compliance with the Development Improvements, including the purchase of an additional four (4) parcels of property in the Blighted Area by the Developer; and

WHEREAS, the Development Property is situated in the Urban Renewal Area and is owned by the City and it is now necessary to make provision for the disposition of the Development Property, in accordance with the provisions of Section 403.8 of the Code of Iowa, to a Developer who can carry out the Development Improvements thereon;

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

Section 1. The City Council hereby prescribes the following process for the disposition of the Development Property. The City Council will advertise for proposals for the acquisition

and development of the Development Property in a newspaper of general circulation in the City at least once not less than 30 days in advance of the date on which the proposals shall be due. The City Council will detail the development objectives for the Development Property and the expectations of the Developer of the Development Property in the advertisement and shall make illustrative drawings of the potential Development Improvements and site plans of the Development Property available in the Office of the City Clerk. Proposals shall be due by no later than 10:00 a.m. on June 20, 2022 at the office of the City Clerk at City Hall, West Branch, Iowa. Each proposal shall set forth the would-be Developer's plan for developing the Development Property in accordance with the City's development objectives. A public hearing will be held on the proposal to sell the Development Property as set forth in Section 2 of this Resolution. Following the public hearing the City Council shall determine to dispose of the Development Property to the Developer whose proposal, if carried out, would be in the best interests of the City.

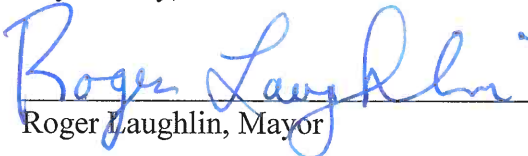
Section 2. The City Council will hold a public hearing on the proposal to dispose of the Development Property as set out in the preamble hereof at 7:00 o'clock p.m., on the 20th day of June, 2022, at the Council Chambers, 110 N. Poplar St., West Branch, Iowa.. Following the public hearing the City Council will accept the proposal deemed to be in the best interests of the City and proceed with the disposition of the Development Property.

Section 3. The City Clerk is hereby authorized and directed to give notice of this resolution and of the public hearing on the proposal to dispose of the Development Property, by publication, at least once, not less than thirty days prior to the date set for acceptance of proposals, in a newspaper of general circulation in the City. Such notice shall be substantially in the form which is attached to this Resolution.

Section 4. The City Council hereby declares that a proposal for the development of the Development Property has been received from BBCO, LLC, and unless a subsequent proposal is submitted which better represents the best interests of the City with respect to the development of the Development Property, this proposal shall be accepted and the Development Property disposed of in accordance therewith. The City Council further declares that this Resolution constitutes the notification of intent to accept such proposal as provided for in Section 403.8 of the Code of Iowa.

Section 5. All resolutions or parts thereof which are in conflict herewith are hereby repealed.

Passed and approved this 16th day of May, 2022.



Roger Laughlin, Mayor

ATTEST:



Leslie Brick, City Clerk

NOTICE OF PUBLIC HEARING AND REQUEST FOR
PROPOSALS TO DISPOSE OF AND DEVELOP PROPERTY

The City Council of the City of West Branch, Iowa, will meet on the 20th day of June, 2022, at the City Hall, 110 N. Poplar Street, in the City, at 7:00 o'clock p.m., for the purpose of conducting a public hearing on the proposal to dispose of certain real property herein described as the Development Property.

The City owns certain real property described as that certain Retracement Plat of Survey recorded in Book K, Page 110, Plat Records of Cedar County, Iowa (the "Development Property") which is located in the West Branch Urban Renewal Area (the "Urban Renewal Area").

The City intends to enter into a development agreement with a developer granting such developer certain development rights with respect to the Development Property, including exclusive rights to develop the Development Property into a mixed use project. Proposals for the development of the Development Property, including the purchase thereof at fair market value, must be received in the office of the City Clerk at City Hall by no later than 10:00 a.m. on June 20, 2022. Proposals shall set forth the developer's plan for the development of the Development Property in accordance with the City's development objectives for the Development Property which include a mixed use (commercial/residential) use on the Development Property (the "Development Improvements"). The Development Property will be sold to the developer whose proposal, if carried out, would be in the best interests of the City and would best tailor the future use of the Development Property to the City's development objectives. The City reserves the right to consider the legal and financial ability of developers submitting proposals to carry out the desired development of the Development Property. Furthermore, the City reserves the right to negotiate for proposals with respect to the desired development of the Development Property.

More information about the proposed development may be obtained from the Office of the City Clerk.

On May 16, 2022 the City Council adopted a resolution constituting notification of intent to accept a proposal for the development of the Development Property submitted by BBCO, LLC, unless a proposal is submitted which better represents the best interests of the City with respect to the development of the Development Property.

At the aforementioned time and place for the public hearing, oral or written comments or objections may be filed or made. Following the public hearing, the City Council will consider the submitted proposals for acceptance.

By order of the City Council of the City of West Branch, Iowa.

Leslie Brick
City Clerk