

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 20<sup>th</sup> 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