

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, PO Box 218, West Branch, Iowa 52358.

RESOLUTION NO.2025-95

RESOLUTION APPROVING A DEVELOPER'S AGREEMENT WITH PARKSIDE PARTNERS, LLC, INCLUDING TAX INCREMENT REBATE PAYMENTS.

WHEREAS, Parkside Partners, LLC. (the "Developer") has agreed to construct a mixed-use commercial and residential development on the property generally referred to as "Parkside Hills;" (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 75% in tax increment rebate payments over a 20-year period; and

WHEREAS, a public hearing on said Developer's Agreement has been held following published notice of the same.

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

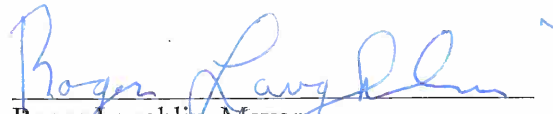
NOW, THEREFORE, BE IT RESOLVED, by the City Council of West Branch, Iowa, that this Council hereby finds:

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 and alleviate blighted conditions.

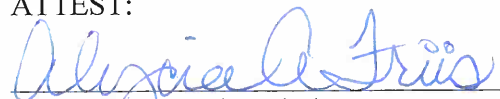
2. That the funds dispensed pursuant to this Agreement will generate appropriate public gains and benefits that are warranted in comparison to the funds dispensed.

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 6<sup>th</sup> day of October, 2025.

  
Roger Laughlin, Mayor

ATTEST:

  
Alycia Hornas, City Clerk