

ITEM TO INCLUDE ON AGENDA

CITY OF BLOOMFIELD, IOWA

December 1, 2022

7:00 P.M.

Bloomfield Urban Renewal Plan

- Resolution fixing date for a public hearing on the proposal to enter into a Development Agreement with Kenneth Edwin Fowler and Teresa Lynn Fowler Revocable Trust Dated December 18, 2020 and Ryan Fowler LLC.

IMPORTANT INFORMATION

1. The above agenda items should be included, along with any other agenda items, in the meeting agenda. The agenda should be posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the body holding the meeting. If no such office exists, the notice must be posted at the building in which the meeting is to be held.
2. If you do not now have a bulletin board designated as above mentioned, designate one and establish a uniform policy of posting your notices of meeting and tentative agenda.
3. Notice and tentative agenda must be posted at least 24 hours prior to the commencement of the meeting.

NOTICE MUST BE GIVEN PURSUANT TO CHAPTER 21,
CODE OF IOWA, AND THE LOCAL RULES OF THE CITY.

December 1, 2022

The City Council of the City of Bloomfield in the State of Iowa, met in _____ session, in the Bloomfield Public Library, 107 North Columbia Street, Bloomfield, Iowa, at 7:00 P.M., on the above date. There were present Mayor _____, in the chair, and the following named Council Members:

Absent: _____

Vacant: _____

* * * * *

Council Member _____ then introduced the following proposed Resolution entitled "RESOLUTION FIXING DATE FOR A PUBLIC HEARING ON THE PROPOSAL TO ENTER INTO A DEVELOPMENT AGREEMENT WITH KENNETH EDWIN FOWLER AND TERESA LYNN FOWLER REVOCABLE TRUST DATED DECEMBER 18, 2020 AND RYAN FOWLER, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF", and moved that the same be adopted. Council Member _____ seconded the motion to adopt. The roll was called, and the vote was:

AYES: _____

NAYS: _____

Whereupon, the Mayor declared the Resolution duly adopted as follows:

RESOLUTION NO. _____

RESOLUTION FIXING DATE FOR A PUBLIC HEARING ON
THE PROPOSAL TO ENTER INTO A DEVELOPMENT
AGREEMENT WITH KENNETH EDWIN FOWLER AND
TERESA LYNN FOWLER REVOCABLE TRUST DATED
DECEMBER 18, 2020 AND RYAN FOWLER LLC, AND
PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, by Resolution No. 100, adopted March 18, 1991, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Bloomfield Urban Renewal Plan (the "Urban Renewal Plan" or "Plan") for the Bloomfield Urban Renewal Area #1 (the "Urban Renewal Area" or "Area") described therein, which Plan as amended four times, lastly by Amendment No. 5 as approved by Resolution No. 2021-35 on October 21, 2021, is on file in the office of the Recorder of Davis County; and

WHEREAS, it is desirable that properties within the Area be redeveloped as part of the overall redevelopment area covered by said Plan; and

WHEREAS, the City has received a proposal from Kenneth Edwin Fowler and Teresa Lynn Fowler Revocable Trust Dated December 18, 2020 (the "Developer") and Ryan Fowler LLC (the "Tenant"), in the form of a proposed Development Agreement (the "Agreement") by and between the City and the Developer, pursuant to which, among other things, the Developer would agree to construct certain Minimum Improvements (as defined in the Agreement) on certain real property located within the Urban Renewal Area as defined and legally described in the Agreement (the "Development Property") and consisting of the construction of an approximately 2,700-2,800 square foot commercial building, together with all related site improvements, as outlined in the proposed Agreement; and

WHEREAS, the Agreement further proposes that the City will make up to ten (10) consecutive annual payments of Economic Development Grants to Developer, commencing on June 1, 2025 and ending (i) after the aggregate amount of the Economic Development Grants paid to Developer have totaled \$27,000, or (ii) on June 1, 2034, whichever is earlier; each annual payment to be in the amount of 75% of the Tax Increments, pursuant to Iowa Code Section 403.19, generated by the construction of the Minimum Improvements and collected in the applicable fiscal year, under the terms and following satisfaction of the conditions set forth in the Agreement; and

WHEREAS, one of the obligations of the Tenant relates to employment retention and/or creation in Tenant's operations within the Minimum Improvements; and

WHEREAS, Chapters 15A and 403, Code of Iowa, (the "Urban Renewal Law") authorize cities to make grants for economic development in furtherance of the objectives of an urban renewal project and to appropriate such funds and make such expenditures as may be necessary to carry out the purposes of said Chapter, and to levy taxes and assessments for such purposes; and

WHEREAS, the Council has determined that the Agreement is in the best interests of the City and the residents thereof and that the performance by the City of its obligations thereunder is a public undertaking and purpose and in furtherance of the Plan and the Urban Renewal Law and, further, that the Agreement and the City's performance thereunder is in furtherance of appropriate economic development activities and objectives of the City within the meaning of Chapters 15A and 403, Code of Iowa, taking into account the factors set forth therein; and

WHEREAS, neither the Urban Renewal Law nor any other Code provision sets forth any procedural action required to be taken before said economic development activities can occur under the Agreement, and pursuant to Section 364.6, Code of Iowa, it is deemed sufficient if the action hereinafter described be taken and the City Clerk publish notice of the proposal and of the time and place of the meeting at which the Council proposes to take action thereon and to receive oral and/or written objections from any resident or property owner of said City to such action.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF BLOOMFIELD IN THE STATE OF IOWA:

Section 1. That this Council meet in the Bloomfield Public Library, 107 North Columbia Street, Bloomfield, Iowa, at 7:00 P.M. on December 15, 2022, for the purpose of taking action on the matter of the proposal to enter into a Development Agreement with Kenneth Edwin Fowler and Teresa Lynn Fowler Revocable Trust Dated December 18, 2020 and Ryan Fowler LLC.

Section 2. That the City Clerk is hereby directed to cause at least one publication to be made of a notice of said meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in said City, said publication to be not less than four (4) clear days nor more than twenty (20) days before the date of said public meeting.

Section 3. The notice of the proposed action shall be in substantially the following form:

(One publication required)

NOTICE OF PUBLIC HEARING OF THE CITY COUNCIL OF THE CITY OF BLOOMFIELD IN THE STATE OF IOWA, ON THE MATTER OF THE PROPOSAL TO ENTER INTO A DEVELOPMENT AGREEMENT WITH KENNETH EDWIN FOWLER AND TERESA LYNN FOWLER REVOCABLE TRUST DATED DECEMBER 18, 2020 AND RYAN FOWLER LLC, AND THE HEARING THEREON

PUBLIC NOTICE is hereby given that the Council of the City of Bloomfield in the State of Iowa, will hold a public hearing on December 15, 2022, at 7:00 P.M. in the Bloomfield Public Library, 107 North Columbia Street, Bloomfield, Iowa, at which meeting the Council proposes to take action on the proposal to enter into a Development Agreement (the "Agreement") with Kenneth Edwin Fowler and Teresa Lynn Fowler Revocable Trust Dated December 18, 2020 (the "Developer") and Ryan Fowler LLC (the "Tenant").

The Agreement would obligate the Developer to construct certain Minimum Improvements (as defined in the Agreement) on certain real property located within the Bloomfield Urban Renewal Area #1 Urban Renewal Area as defined and legally described in the Agreement (the "Development Property"), consisting of the construction of an approximately 2,700-2,800 square foot commercial building, together with all related site improvements, under the terms and following satisfaction of the conditions set forth in the Agreement. One of the obligations of Tenant relates to employment retention and/or creation.

The Agreement would further obligate the City to make up to ten (10) consecutive annual payments of Economic Development Grants to Developer, each annual payment in the amount of 75% of the Tax Increments, pursuant to Iowa Code Section 403.19, generated by the construction of the Minimum Improvements and collected in the particular fiscal year, under the terms and following satisfaction of the conditions set forth in the Agreement. The cumulative total for all such payments shall not exceed the lesser of \$27,000, or the amount accrued under the formula outlined in the proposed Agreement.

A copy of the Agreement is on file for public inspection during regular business hours in the office of the City Clerk, City Hall, City of Bloomfield, Iowa.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of said City, to the proposal to enter into the Agreement with the Developer and Tenant. After all objections have been received and considered, the Council will at this meeting or at any adjournment thereof, take additional action on the proposal or will abandon the proposal to authorize said Agreement.

This notice is given by order of the City Council of the City of Bloomfield in the State of Iowa, as provided by Section 364.6, Code of Iowa.

Dated this _____ day of _____, 2022.

City Clerk, City of Bloomfield in the State of Iowa

(End of Notice)

PASSED AND APPROVED this 1st day of December, 2022.

Mayor

ATTEST:

City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF DAVIS)

I, the undersigned City Clerk of the City of Bloomfield, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective city offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this _____ day of _____, 2022.

City Clerk, City of Bloomfield, State of Iowa

(SEAL)