

HEARING & APPROVAL OF 2013
AMENDMENT TO THE URBAN
RENEWAL PLAN FOR THE
CONSOLIDATED MUSCATINE URBAN
RENEWAL AREA

421464-38

Muscatine, Iowa

June 20, 2013

The City Council of the City of Muscatine, Iowa, met on June 20, 2013, at _____ o'clock, _____.m., at the _____, in the City for the purpose of conducting a public hearing on a proposed urban renewal plan amendment. The Mayor presided and the roll being called the following members of the Council were present and absent:

Present: _____

Absent: _____

The City Council investigated and found that notice of the intention of the Council to conduct a public hearing on an urban renewal plan amendment had been published according to law and as directed by the Council and that this is the time and place at which the Council shall receive oral or written objections from any resident or property owner of the City. All written objections, statements, and evidence heretofore filed were reported to the Council, and all oral objections, statements, and all other exhibits presented were considered.

The following named persons presented oral objections, statements, or evidence as summarized below; filed written objections or statements, copies of which are attached hereto; or presented other exhibits, copies of which are attached hereto:

(Here list all persons presenting written or oral statements or evidence and summarize each presentation.)

There being no further objections, comments, or evidence offered, the Mayor announced the hearing closed.

Council Member _____ moved the adoption of a resolution entitled "A resolution to approve urban renewal plan amendment for the Consolidated Muscatine Urban Renewal Area", seconded by Council Member _____. After due consideration, the Mayor put the question on the motion and the roll being called, the following named Council Members voted:

Ayes: _____

Nays: _____.

Whereupon, the Mayor declared the resolution duly adopted and signed approval thereto.

RESOLUTION NO. _____

A resolution to approve urban renewal plan amendment for the Consolidated Muscatine Urban Renewal Area

WHEREAS, as a preliminary step to exercising the authority conferred upon Iowa cities by Chapter 403 of the Code of Iowa (the "Urban Renewal Law"), a municipality must adopt a resolution finding that one or more slums, blighted or economic development areas exist in the municipality and that the rehabilitation, conservation, redevelopment, development or a combination thereof, of such area or areas is necessary in the interest of the public health, safety or welfare of the residents of the municipality; and

WHEREAS, the City Council of the City of Muscatine, Iowa (the "City"), by prior resolution established the Consolidated Muscatine Urban Renewal Area (the "Urban Renewal Area") and adopted an urban renewal plan (the "Plan") for the governance of projects and initiatives therein; and

WHEREAS, an amendment (the "Amendment") to the Plan has been prepared which would facilitate the undertaking of a new urban renewal project in the Urban Renewal Area consisting of using tax increment financing to support a private developer in the development of a new warehousing and distribution facility in the Urban Renewal Area; and

WHEREAS, notice of a public hearing by the City Council on the proposed Amendment was heretofore given in strict compliance with the provisions of Chapter 403 of the Code of Iowa, and the City Council has conducted said hearing on June 20, 2013; and

WHEREAS, copies of the Amendment, notice of public hearing and notice of a consultation meeting with respect to the Amendment were mailed to Muscatine County and the Muscatine Community School District; the consultation meeting was held on the _____ day of _____ 2013; and responses to any comments or recommendations received following the consultation meeting were made as required by law;

NOW, THEREFORE, It Is Resolved by the City Council of the City of Muscatine, Iowa, as follows:

Section 1. The Amendment, attached hereto and made a part hereof, is hereby in all respects approved.

Section 2. It is hereby determined by this City Council as follows:

A. The activities proposed under the Amendment conform to the general plan for the development of the City;

B. Proposed economic development under the Amendment is necessary and appropriate to facilitate the proper growth and development of the City in accordance with sound planning standards and local community objectives.

Section 3. All resolutions or parts thereof in conflict herewith are hereby repealed, to the extent of such conflict.

Passed and approved June 20, 2013.

Mayor

Attest:

City Clerk

(Attach copy of the urban renewal plan amendment to this resolution.)

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Upon motion and vote, the meeting adjourned.

Mayor

Attest:

City Clerk

STATE OF IOWA
COUNTY OF MUSCATINE
CITY OF MUSCATINE

SS:

I, the undersigned, do hereby certify that I am the duly appointed, qualified and acting City Clerk of the City aforementioned, and that as such I have in my possession or have access to the complete corporate records of the City and of its officers; and that I have carefully compared the transcript hereto attached with the aforesaid records and that the attached is a true, correct and complete copy of the corporate records relating to the action taken by the City Council preliminary to and in connection with approving the urban renewal plan amendment for the Consolidated Muscatine Urban Renewal Area in the City of Muscatine, Iowa.

WITNESS MY HAND this ____ day of _____, 2013.

City Clerk

CITY OF MUSCATINE, IOWA

URBAN RENEWAL PLAN AMENDMENT
CONSOLIDATED MUSCATINE URBAN RENEWAL AREA

June, 2013

The Urban Renewal Plan (the “Plan”) for the Consolidated Muscatine Urban Renewal Area (the “Urban Renewal Area”) is being amended for the purpose of identifying a new urban renewal project to be undertaken within the Urban Renewal Area.

1) **Identification of Project.** By virtue of this amendment, the list of authorized urban renewal projects in the Plan is hereby amended to include the following described project description:

Name of Project: 2013 Warehousing and Distribution Facility Project

Name of Urban Renewal Area: Consolidated Muscatine Urban Renewal Area

Date of Council Approval of Project: June 20, 2013

Description of Project: Wal-View Developments Limited Company/GSTC Logistics Inc. (the “Developer”) has acquired certain real property situated at 5415 49th Street South in the Urban Renewal Area (the “Development Property”) and proposes to undertake the development of a new warehousing and distribution facility thereon (the “Project”). It is anticipated that the Developer will add 25 or more employees to the Muscatine work force in connection with the Project. It has been requested that the City provide tax increment financing assistance to the Developer in support of the efforts to improve the Development Property.

Description of Public Infrastructure: It is not anticipated that the City will install public infrastructure in connection with the Project.

Description of Properties to be Acquired in Connection with Project: It is not anticipated that the City will acquire real property in connection with the Project.

Description of Use of TIF: The City intends to enter into a Development Agreement with the Company with respect to the construction and use of the completed Project and to provide economic development payments (the “Payments”) thereunder. The Payments will be funded with incremental property tax revenues to be derived from the Urban Renewal Area. It is anticipated that the City’s total commitment of incremental property tax revenues with respect to the Project will not exceed \$5,000,000.

2) Required Financial Information. The following information is provided in accordance with the requirements of Section 403.17 of the Code of Iowa:

Constitutional debt limit of the City:	<u>\$61,023,032</u>
Outstanding general obligation debt of the City:	<u>\$16,415,000</u>
Proposed maximum indebtedness to be incurred in connection with this June 2013 Amendment	<u>\$5,000,000*</u>

*(Some or all of the indebtedness incurred in connection with this Amendment may be subject to annual appropriation by the City Council.)

June 17, 2013

VIA EMAIL

Gregg Mandsager
City Administrator/City Hall
Muscatine, IA

Re: 2013 Amendment to the Consolidated Muscatine Urban Renewal Area
Our File No. 421464-38

Dear Gregg:

Attached are proceedings covering the City Council's action in holding a public hearing and adopting a resolution to approve the 2013 urban renewal plan amendment.

We will appreciate receiving executed copies of these proceedings as soon as they are available. Please contact Amy Bjork or me if you have any questions.

Best regards,

John P. Danos

Attachments

cc: Steve Boka