Resolution 23-277

ITEMS TO INCLUDE ON AGENDA

CITY OF COUNCIL BLUFFS, IOWA
October 9, 2023
7:00 P.M.

Playland Park Urban Renewal Plan

- Public hearing on the proposal to enter into a Purchase, Sale, and Development Agreement with Broadmoor Development Co., Inc. related to a project within the Playland Park Urban Renewal Area, which includes the potential sale of the City's interest in real property.

- Resolution making final determination on potential sale of interest in real property and approving and authorizing execution of a Purchase, Sale, and Development Agreement by and between the City of Council Bluffs and Broadmoor Development Co., Inc. within the Playland Park Urban Renewal Area.

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 IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE CITY.

October 9, 2023

The City Council of the City of Council Bluffs in the State of Iowa, met in Regular session, in the Council Chambers, City Hall, 209 Pearl Street, Council Bluffs, Iowa, at 7:00 P.M., on the above date. There were present Mayor Pro Tem Chad M. Hannan, in the chair, and the following named Council Members:

_____

_____

Absent: _____

* * * * * * *

The Mayor announced that this was the time and place for the public hearing and meeting on the matter of the proposal to approve and authorize execution of a Purchase, Sale, and Development Agreement by and between the City of Council Bluffs and Broadmoor Development Co., Inc. within the Playland Park Urban Renewal Area, which Agreement includes the potential sale of the City's interest in real property, and that notice of the proposed action by the Council to enter into said Agreement and convey interests in real property thereunder had been published pursuant to the provisions of Sections 364.6, 364.7, and 403.8 of the Code of Iowa.

The Mayor then asked the Clerk whether any written objections had been filed by any City resident or property owner to the proposed action. The Clerk advised the Mayor and the Council that _____ written objections had been filed. The Mayor then called for oral objections and _____ were made. Whereupon, the Mayor declared the time for receiving oral and written objections to be closed.

(Attach here a summary of objections received or made, if any)

The Council then considered the proposed action and the extent of objections thereto.

Whereupon, Council Member _____ introduced and delivered to the Clerk the Resolution hereinafter set out entitled "RESOLUTION MAKING FINAL DETERMINATION ON POTENTIAL SALE OF INTEREST IN REAL PROPERTY AND APPROVING AND AUTHORIZING EXECUTION OF A PURCHASE, SALE, AND DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF COUNCIL BLUFFS AND BROADMOOR DEVELOPMENT CO., INC. WITHIN THE PLAYLAND PARK URBAN RENEWAL AREA", and moved:

☐ that the Resolution be adopted.

☐ to defer action on the Resolution and the proposal to the meeting to be held at _____ _____.M. on the _____ day of _____, 2023.

Council Member _____ seconded the motion. The roll was called and the vote was,

AYES: _____

_____

NAYS: _____

Whereupon, the Mayor declared the measure duly adopted.

RESOLUTION NO. 23-277

RESOLUTION MAKING FINAL DETERMINATION ON POTENTIAL SALE OF INTEREST IN REAL PROPERTY AND APPROVING AND AUTHORIZING EXECUTION OF A PURCHASE, SALE, AND DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF COUNCIL BLUFFS AND BROADMOOR DEVELOPMENT CO., INC. WITHIN THE PLAYLAND PARK URBAN RENEWAL AREA

WHEREAS, by Resolution No. 03-138, adopted June 23, 2003, the City Council for the City of Council Bluffs (the "City") 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 Playland Park Urban Renewal Plan (the "Plan" or "Urban Renewal Plan") for the Playland Park Urban Renewal Area (the "Area" or "Urban Renewal Area") described therein, which Plan, as subsequently amended, is on file in the office of the Recorder of Pottawattamie County; and

WHEREAS, the Plan has been amended six times, most recently by an Amendment No. 6 adopted on October 9, 2023; and

WHEREAS, Iowa Code Chapter 403 authorizes cities to dispose of property in furtherance of the objectives of an urban renewal project and to take other actions as may be necessary to carry out the purposes of said Chapter, and it is desirable that properties within the Area be redeveloped as part of the overall redevelopment area covered by said Plan; and

WHEREAS, on August 22, 2022, this Council approved the issuance of a Request for Proposals for the disposition of certain real property owned by the City and located in the Urban Renewal Area, which real property included the Development Property described below; and

WHEREAS, also on August 22, 2022, this Council approved the minimum development requirements for the Development Property, set a date for receipt of competing proposals, and ordered publication of notice of the Request for Proposals; and

WHEREAS, after publication of notice of the Request for Proposals, the City received a proposal to acquire and redevelop the Development Property submitted by Broadmoor Development Co., Inc. (the "Developer") in response to the Request for Proposals; and

WHEREAS, on November 11, 2022, by Resolution 22-303, the City Council declared its intent to accept the Developer’s proposal to acquire and redevelop the Development Property subject to the parties negotiating a Purchase, Sale and Development Agreement related thereto; and

WHEREAS, the City has received a proposal from Developer, in the form of a proposed Purchase, Sale, and Development Agreement (the "Agreement") by and between the City and Developer, pursuant to which, among other things, the City would agree to sell certain City-owned real property within the Urban Renewal Area (the "Development Property") to Developer for a

purchase price of $348,000.00 and in consideration of Developer's other obligations under the Agreement, which Development Property is legally described as follows:

Lot 2, Block 3, River's Edge Subdivision, Replat 2, City of Council Bluffs, Pottawattamie County;

AND

All of Block 4, River's Edge Subdivision, City of Council Bluffs, Pottawattamie County;

AND

Lots 1-3, Block 5, River's Edge Subdivision, Replat 2, City of Council Bluffs, Pottawattamie County; and

WHEREAS, the Agreement further proposes that the City will make up to sixteen (16) consecutive annual payments of Blight Remediation Grants to Developer consisting of 65% of the Tax Increments pursuant to Section 403.19, Code of Iowa, and generated by the construction of the Minimum Improvements, the cumulative total for all such payments not to exceed the lesser of $2,000,000, or the amount accrued under the formula outlined in the proposed Agreement, under the terms and following satisfaction of the conditions set forth in the Agreement; and

WHEREAS, the Agreement also proposes that Developer and the City will enter into a Minimum Assessment Agreement with the County setting the minimum actual value of the Minimum Improvements for tax purposes at not less than $8,500,000; and

WHEREAS, because the Development Property is located within an urban renewal area, the City's sale of the Development Property is subject to the provisions of Iowa Code Chapter 403.8; and

WHEREAS, this Council has determined that the Request for Proposal process followed by the City was a "reasonable competitive bidding procedure" for disposition of the Development Property in accordance with Iowa Code Section 403.8; and

WHEREAS, this Council has determined that the purchase of the Development Property for $348,000.00, when combined with the redevelopment obligations of the Developer under the Agreement's terms and conditions, offers fair value for the Development Property, in accordance with Iowa Code Section 403.8; 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 blight remediation and economic development activities and objectives of the City within the

meaning of Chapters 15A and 403 of the Iowa Code taking into account any or all of the factors set forth in Chapter 15A, to wit:

a. Businesses that add diversity to or generate new opportunities for the Iowa economy should be favored over those that do not.

b. Development policies in the dispensing of the funds should attract, retain, or expand businesses that produce exports or import substitutes or which generate tourism-related activities.

c. Development policies in the dispensing or use of the funds should be targeted toward businesses that generate public gains and benefits, which gains and benefits are warranted in comparison to the amount of the funds dispensed.

d. Development policies in dispensing the funds should not be used to attract a business presently located within the state to relocate to another portion of the state unless the business is considering in good faith to relocate outside the state or unless the relocation is related to an expansion which will generate significant new job creation. Jobs created as a result of other jobs in similar Iowa businesses being displaced shall not be considered direct jobs for the purpose of dispensing funds; and

WHEREAS, pursuant to notice published as required by law, this Council has held a public meeting and hearing upon the proposal to approve and authorize execution of the Agreement, which includes the potential sale of the Development Property, and has considered the extent of objections received from residents or property owners as to said proposed Agreement; and, accordingly the following action is now considered to be in the best interests of the City and residents thereof.

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

Section 1. The Council finds that disposal of interests in the Development Property to the Developer as set forth in the Agreement will benefit the health, safety and welfare of, and is in the best interests of the residents of the City. The Council further finds that transfer of the Development Property will promote blight remediation and economic development in the City and that these benefits, together with the other consideration provided for in the Agreement, constitute fair value for the disposal of interests in the Development Property under Section 403.8, Code of Iowa.

Section 2. The proposal to sell the Development Property to the Developer pursuant to the terms of the proposed Agreement is hereby approved.

Section 3. That the performance by the City of its obligations under the Agreement, including but not limited to selling the Development Property to the Developer under the terms set

forth in the Agreement and providing Blight Remediation Grants to Developer, be and is hereby declared to be 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 blight remediation and economic development activities and objectives of the City within the meaning of Iowa Code Chapters 15A and 403, taking into account the factors set forth therein.

Section 4. That the form and content of the Agreement, the provisions of which are incorporated herein by reference, be and the same hereby are in all respects authorized, approved and confirmed, and the Mayor and the City Clerk be and they hereby are authorized, empowered and directed to execute, attest, seal and deliver the Agreement for and on behalf of the City in substantially the form and content now before this meeting, but with such changes, modifications, additions or deletions therein as shall be approved by such officers, and that from and after the execution and delivery of the Agreement, the Mayor and the City Clerk are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Agreement as executed.

PASSED AND APPROVED this 9th day of October, 2023.

_____
Mayor Pro Tem

ATTEST:

_____
City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF POTTAWATTAMIE)

I, the undersigned City Clerk of the City of Council Bluffs, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the corporate 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 public hearing 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 (a copy of the face sheet of the agenda being attached hereto) 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 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 10th day of October, 2023.

City Clerk, City of Council Bluffs, State of Iowa

(SEAL)

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