RESOLUTION 24-74

ITEM TO INCLUDE ON AGENDA

CITY OF COUNCIL BLUFFS, IOWA
March 11, 2024
7:00 P.M.

- Resolution fixing date for a public hearing on the proposal to convey real property to Spin Lofts, 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 IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE CITY.

March 11, 2024

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 Walsh, 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 CONVEY REAL PROPERTY TO SPIN LOFTS, LLC, 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. 24-74

RESOLUTION FIXING DATE FOR A PUBLIC HEARING ON THE PROPOSAL TO CONVEY REAL PROPERTY TO SPIN LOFTS, LLC, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, the City of Council Bluffs, Iowa ("City") and Spin Lofts, LLC ("Developer") entered into an Agreement for Private Development on June 13, 2022 ("Original Agreement") in which the Developer was to acquire certain property from the City, which property is legally described as follows:

A parcel of land being all of Lots 9, 10, 18, 19, 20, 21 and 22, a portion of Lots 7, 8, 11, 12, 13, 16, 17, 23, 24 and 25 in Block 14, a portion of Lots 16, 17, 18 and 19 in Block 19, all of the vacated alley's in said Block 14 and all of vacated 22nd Avenue right-of-way lying within the following described parcel,all in Hughes and Doniphan's Addition, City of Council Bluffs, Pottawattamie County, Iowa, more fullydescribed as follows:

Beginning at the Northwest Corner of said Block 14; thence along the North line of said Block 14, South89 Degrees 26 Minutes 40 Seconds East, 325.00 feet to a point on the West right-of-way line of South Expressway (Highway 192); thence along said West right-of-way line the following 7 courses:

1) South 44 Degrees 26 Minutes 36 Seconds East, 14.14 feet;
2) South 00 Degrees 33 Minutes 27 Seconds West, 4.00 feet;
3) South 24 Degrees 06 Minutes 55 Seconds East, 160.50 feet;
4) South 13 Degrees 28 Minutes 38 Seconds East, 12.37 feet;
5) South 15 Degrees 24 Minutes 17 Seconds East, 109.09 feet;
6) South 09 Degrees 44 Minutes 22 Seconds East, 55.91 feet;
7) South 08 Degrees 08 Minutes 37 Seconds East, 66.78 feet;
8) South 00 Degrees 22 Minutes 12 Seconds West, 113.16 feet to a point on the Northeasterly right-of-way line of Wabash Trace;

thence along said Northeasterly right-of-way line the following 2 courses:

1) North 49 Degrees 26 Minutes 05 Seconds West, 177.48 feet to a point on a non-tangent curve, concave Southwesterly, to which point a radial line bears North 41 Degrees 15 Minutes 44 SecondsEast, 5759.58 feet;
2) Northwesterly along said curve, through a central angle of 04 Decrees 04 Minutes 19 Seconds, 409.34feet to a point on the West line of said Block 14; thence along said West line, North 00 Degrees 33 Minutes 27 Seconds East, 141.10 feet to the Point of Beginning. The above described parcels contain 126,653 square feet, more or less

(the "Development Property"); and

WHEREAS, pursuant to the terms of the Original Agreement, the City was to convey the Development Property to the Developer for $100,000, and other consideration described in the Original Agreement and the Developer was to cause certain Minimum Improvements, including a

50 Housing Unit, multi-family apartment building, together with all related site improvements, to be constructed on the Development Property; and

WHEREAS, certain conditions precedent to the Developer acquiring the Development Property pursuant to the terms of the Original Agreement were not satisfied, thereby causing the Original Agreement to automatically terminate pursuant to its terms; and

WHEREAS, the City has received a proposal from the Developer in the form of an Amended and Restated Purchase, Sale, and Development Agreement (the "Agreement") by and between the City and the Developer, which would replace the Original Agreement and provides that the City would convey the Development Property to the Developer for the purchase price of $100,000 and the Developer would construct certain Minimum Improvements (including Housing Units) on the Development Property; and

WHEREAS, it is appropriate pursuant to Iowa Code Section 364.7 to publish a Notice of the proposed conveyance of the Development Property and the hearing thereon, and to receive and consider objections and petitions.

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

Section 1. That this Council meet in the Council Chambers, City Hall, 209 Pearl Street, Council Bluffs, Iowa, at 7:00 P.M. on March 25, 2024, for the purpose of taking action on the proposal to convey real property to Spin Lofts, LLC pursuant to the terms of a proposed Amended and Restated Purchase, Sale, and Development Agreement.

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 COUNCIL BLUFFS IN THE STATE OF IOWA, ON THE MATTER OF THE PROPOSAL TO CONVEY REAL PROPERTY TO SPIN LOFTS, LLC, AND THE HEARING THEREON

PUBLIC NOTICE is hereby given that the Council of the City of Council Bluffs in the State of Iowa, will hold a public hearing before itself at its meeting which commences at 7:00 P.M. on March 25, 2024, in the Council Chambers, City Hall, 209 Pearl Street, Council Bluffs, Iowa, at which meeting the Council proposes to take action on the proposal to convey real property to Spin Lofts, LLC (the "Developer") under the terms of a proposed Amended and Restated Purchase, Sale and Development Agreement (the "Agreement").

The property ("Development Property") is legally described as:

A parcel of land being all of Lots 9, 10, 18, 19, 20, 21 and 22, a portion of Lots 7, 8, 11, 12, 13, 16, 17, 23, 24 and 25 in Block 14, a portion of Lots 16, 17, 18 and 19 in Block 19, all of the vacated alley's in said Block 14 and all of vacated 22nd Avenue right-of-way lying within the following described parcel,all in Hughes and Doniphan's Addition, City of Council Bluffs, Pottawattamie County, Iowa, more fullydescribed as follows:

Beginning at the Northwest Corner of said Block 14; thence along the North line of said Block 14, South89 Degrees 26 Minutes 40 Seconds East, 325.00 feet to a point on the West right-of-way line of South Expressway (Highway 192); thence along said West right-of-way line the following 7 courses:

1) South 44 Degrees 26 Minutes 36 Seconds East, 14.14 feet;
2) South 00 Degrees 33 Minutes 27 Seconds West, 4.00 feet;
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7) South 08 Degrees 08 Minutes 37 Seconds East, 66.78 feet;
8) South 00 Degrees 22 Minutes 12 Seconds West, 113.16 feet to a point on the Northeasterly right-of-way line of Wabash Trace;

thence along said Northeasterly right-of-way line the following 2 courses:

1) North 49 Degrees 26 Minutes 05 Seconds West, 177.48 feet to a point on a non-tangent curve, concave Southwesterly, to which point a radial line bears North 41 Degrees 15 Minutes 44 SecondsEast, 5759.58 feet;
2) Northwesterly along said curve, through a central angle of 04 Decrees 04 Minutes 19 Seconds, 409.34feet to a point on the West line of said Block 14; thence along said West line, North 00 Degrees 33 Minutes 27 Seconds East, 141.10 feet to the Point of Beginning. The above described parcels contain 126,653 square feet, more or less.

The Agreement would replace a Purchase, Sale, and Development Agreement previously entered into by and between the City and Developer on June 13, 2022 (the "Original Agreement"),and provides that the City would convey the Development Property to the Developer for the purchase price of $100,000 and the Developer would construct certain Minimum Improvements (including Housing Units) on the Development Property. The Developer would also enter into an Interlocal HOME Agreement with the City and/or the Omaha/Council Bluffs Interlocal HOME Consortium related to Developer's receipt of a forgivable mortgage of $800,000 in connection with the Project; and an Interlocal HOME-ARP Agreement with the City and/or the Omaha/Council Bluffs Interlocal HOME Consortium related to Developer's receipt of a forgivable mortgage of $700,000 in connection with the Project.

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 Council Bluffs, 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 sell the property under the terms of the Agreement. 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 Council Bluffs in the State of Iowa, as provided by Section 364.7 of the City Code of Iowa.

Dated this _____ day of _____, 2024.

_____

City Clerk, City of Council Bluffs in the State of Iowa

(End of Notice)

PASSED AND APPROVED this 11th day of March, 2024.

Mayor

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 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 12th day of March, 2024.

City Clerk, City of Council Bluffs, State of Iowa

(SEAL)

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