ITEM TO INCLUDE ON AGENDA

CITY OF COUNCIL BLUFFS, IOWA
May 8, 2023
7:00 P.M.

South Avenue Urban Renewal Plan

- Resolution fixing date for a public hearing on the proposal to enter into a Development Agreement with TSL Company Holdings, Ltd.

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.

May 8, 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 _____, 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 TSL COMPANY HOLDINGS, LTD., 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. 23-131

RESOLUTION FIXING DATE FOR A PUBLIC HEARING ON THE PROPOSAL TO ENTER INTO A DEVELOPMENT AGREEMENT WITH TSL COMPANY HOLDINGS, LTD., AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, by Resolution No. 21-197, adopted June 28, 2021, 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 South Avenue Urban Renewal Plan (the "Plan" or "Urban Renewal Plan") for the South Avenue Urban Renewal Area (the "Area" or "Urban Renewal Area") described therein, which Plan is on file in the office of the Recorder of Pottawattamie County; and

WHEREAS, the Plan is proposed to be amended by an Amendment No. 1, planned for the Council's consideration on June 12, 2023; 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 TSL Company Holdings, Ltd. (the "Developer"), 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 City will complete certain Required Improvements and the Developer will complete certain Additional Improvements (as those terms are defined in the Agreement, and referred to collectively as the "Qualifying Improvements"), which improvements are expected to include paving, installation of an industrial rail track, construction of several buildings, and all related site improvements, on certain real property located within the Urban Renewal Area as defined and legally described in the Agreement (the "Development Property"), as outlined in the proposed Agreement; and

WHEREAS, on June 22, 2022, the City executed an agreement with the Iowa Department of Transportation referred to as Project No. NHFP-1642(688)-2F-78/Iowa DOT Agreement Number: 2021-LIFTS-01 ("LIFTS Agreement") related to construction of the Required Improvements; and

WHEREAS, the Agreement requires the Developer to continue its operations on the Development Property for at least the term of the Agreement; and

WHEREAS, the Agreement further proposes that the City will make up to fourteen (14) consecutive annual payments of Economic Development 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 Qualifying Improvements, the cumulative total for all such payments not to exceed the lesser of $6,500,000, 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

Required Improvements and Development Property for tax purposes at not less than $5,560,200; 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 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 June 12, 2023, for the purpose of taking action on the matter of the proposal to enter into a Development Agreement with TSL Company Holdings, Ltd.

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 ENTER INTO A DEVELOPMENT AGREEMENT WITH TSL COMPANY HOLDINGS, LTD., 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 on June 12, 2023, at 7:00 P.M. 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 enter into a Development Agreement (the "Agreement") with TSL Company Holdings, Ltd. (the "Developer").

The Agreement contemplates that the City will complete certain Required Improvements and the Developer will complete certain Additional Improvements (as those terms are defined in the Agreement, and referred to collectively as the "Qualifying Improvements"), which improvements are expected to include paving, installation of an industrial rail track, construction of several buildings, and all related site improvements, on certain real property located within the South Avenue Urban Renewal Area as defined and legally described in the Agreement (the "Development Property"), under the terms set forth in the Agreement. The Agreement would obligate the Developer to continue its operations on the Development Property for the duration of the Agreement.

The Agreement would further obligate the City to make up to fourteen (14) consecutive annual payments of Economic Development 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 Qualifying Improvements, the cumulative total for all such payments not to exceed the lesser of $6,500,000, 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.

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 Required Improvements for tax purposes at not less than $5,560,200.

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. 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 364.6, Code of Iowa.

Dated this _____ day of _____, 2023.

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

(End of Notice)

PASSED AND APPROVED this 8th day of May, 2023.

_____
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 _____ day of _____, 2023.

_____
City Clerk, City of Council Bluffs, State of Iowa

(SEAL)

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