RESOLUTION NO. 18-291

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE THE ASSIGNMENT OF AGREEMENT FOR PRIVATE DEVELOPMENT WITH THE POTTAWATTAMIE COUNTY DEVELOPMENT CORPORATION D/B/A THE 712 INITIATIVE, AN IOWA NON-PROFIT CORPORATION.

WHEREAS, the Pottawattamie County Development Corporation became the owner of 49% interest in the Hughes-Iron Building project. The Hughes-Iron Building LLC will transfer its remaining interest to the Pottawattamie County Development Corporation; and

WHEREAS, the Hughes-Irons Building LLC holds as an asset, its right and obligation under the Agreement for Private Development with the City of Council Bluffs executed September 2009; and

WHEREAS, Hughes-Irons Building LLC desires to transfer all its rights and obligations under the agreement to Pottawattamie County Development Corporation. Pottawattamie County Development Corporation will assume all rights, covenants and obligations of the development agreement; and

WHEREAS, it is in the best interest of the City of Council Bluffs to execute this Assignment of Agreement for Private Development.

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

That the Mayor is hereby authorized to execute the Assignment of Agreement for Private Development.

ADOPTED
AND October 8, 2018.
APPROVED

_____
MATTHEW J. WALSH Mayor

Attest: _____
JODI QUAKENBUSH City Clerk