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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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Kind: RESOLUTION
Recorded: 08/24/2009 at 11:45:42 AM
Fee Amt: $29.00 Page 1 of 5
Dubuque County Iowa
Kathy Flynn Thurlow Recorder
File 2009-00016488

CMS.
MARC W. CASSEY
129 1st AVE. E
DYERSVILLE, IA 52040

RESOLUTION NO. 33-09
Recorder's Cover Sheet

Preparer Information:
Mick Michel, 340 1st Avenue East, Dyersville, IA 52040
(563) 875-7724

Taxpayer Information:
K & K Building & Supply, Inc.
598 6th Ave SW
Dyersville, IA 52040

Return Address:
City of Dyersville, Iowa
340 1st Ave E
Dyersville, IA 52040

Grantors:
City of Dyersville, Iowa

Grantees:
K & K Building & Supply, Inc.

Legal Description:
See Page 4

Document or instrument number if applicable:

29.00
MARC CASSEY

RESOLUTION NO. 33-09

Approving Grant and Development Agreement
with K&K Building & Supply, Inc.

WHEREAS, the City wishes to encourage more development of single-family residential housing units in the City in addition to a significant number of affordable single-family residential lot options; and

WHEREAS, the City has established a Local Option Sales and Service Tax Fund under Chapter 107 of the Code of Iowa, and has adopted a ordinance for the use of said funds; and

WHEREAS, Chapter 403 of the Code of Iowa grants City's the authority to enter into development agreements with private entities to provide for the proper development and use of real property within an urban renewal area; and

WHEREAS, the Developer intends to develop their real property into a residential subdivision which is proposed for inclusion in the City and the Urban Renewal Area and is more specifically described on Exhibit A and shown on the map on Exhibit B hereto (the "Property"); and

WHEREAS, the City and the Developer intend that the development of a residential subdivision on the Property be undertaken and the subsequent development of single-family residential units; and

WHEREAS, it has been proposed that the City undertake the provision of financial assistance (the "Economic Development Grant") to the Developer to assist with the upfront infrastructure improvements on the Property; and,

WHEREAS, the City is willing to undertake such proposed obligations provided that the Developer agrees to undertake the promotion and development of single-family residential units on the Property; and

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

Section 1. The Agreement is hereby approved and the Mayor and City Clerk are hereby authorized and directed to execute and deliver the Agreement on behalf of the City, in substantially the form and content in which the Agreement has been presented to this City Council, and such officers are also authorized to make such changes, modifications, additions or deletions as they, with the advise of legal counsel, may believe to be necessary, and to take such actions as may be necessary to carry out the provisions of the Agreement.

Section 2. All resolutions or parts thereof in conflict herewith are hereby repealed.

Passed and approved this 6th day of July, 2009.

James A. Heavens, Mayor

Attest:

Tricia L. Maiers, City Clerk

EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY

Certain real property situated in the City of Dyersville, County of Delaware, State of Iowa more particularly described as follows:

58 acres, more or less, located in Section 36, Township 89 North, Range 3 West of the 5th P.M., as shown on attached Exhibit B.

EXHIBIT B
MAP OF THE PROPERTY

