

MINUTES AUTHORIZING
DEVELOPMENT AGREEMENT

(Troy McDonald)

Eldora, Iowa

449124-31

July 9, 2019

The City Council of Eldora, Iowa, met at City Hall Chambers, Eldora, Iowa, in the City of Eldora, at 6:00 o'clock, p.m., on July 9, 2019. The meeting was called to order and there were present the Mayor in the chair, and the following named Council Members:

Present: Jones, Budweg, John, Hoy and Priske

Absent: None

Whereupon, Council Member Budweg introduced a proposed resolution entitled: "Resolution Authorizing Development Agreement with Troy McDonald," and moved that the said resolution be adopted, seconded by Council Member John and after due consideration thereof by the City Council, the Mayor put the question on the motion for adoption of the said resolution and, the roll being called, the following named Council Members voted:

Ayes: Budweg, John, Hoy, Priske & Jones

Nays: None

Whereupon, the Mayor declared the said resolution duly adopted and signed approval thereto.

* * * *

On motion and vote the meeting adjourned.

David W. Dunn, Mayor

Attest:

Chandra Kyte, Deputy City Clerk

RESOLUTION NO. 7-19-2820

Resolution Authorizing Development Agreement with Troy McDonald

WHEREAS, Troy McDonald (the “Developer”) has proposed to undertake the acquisition and redevelopment of the real property (the “Property”) situated at 1425 Washington Street in the City of Eldora, Iowa (the “City”);

WHEREAS, the City has authorized the disposition of the Property to the Developer subject to the successful negotiation and authorization of a development agreement (the “Agreement”) between the parties; and

WHEREAS, the City has prepared the Agreement to set forth the mutual agreement of the parties with respect to the acquisition and redevelopment of the Property; and

WHEREAS, it is now necessary for the City to approve the Agreement between the City and the Developer;

NOW, THEREFORE, IT IS RESOLVED by the City Council of the City of Eldora, Iowa, as follows:

Section 1. The Agreement is hereby approved, and the Mayor and Deputy 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. Such officers are also authorized to make such changes, modifications, additions or deletions as they, with the advice of bond counsel and the city attorney, 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, to the extent of such conflict.

Passed and Approved this July 9, 2019.

David W. Dunn, Mayor

Attest:

Chandra Kyte, Deputy City Clerk



July 3, 2019

Via Email

David Mitchell
City Administrator/City Hall
Eldora, IA

Re: Development Agreement Authorization
Our File No. 449124-31

Dear David:

Attached are proceedings covering the City Council's action in authorizing the Development Agreement with Troy McDonald at the Council meeting on July 9th.

We will appreciate receiving executed copies of these proceedings as soon as they are available.

Please contact Amy Bjork or me if you have any questions.

Best regards,

John P. Danos

Attachment

cc: Chandra Kyte