

**EAST BUCHANAN COMMUNITY SCHOOL DISTRICT
AGENDA - Special School Board Meeting
November 30, 2022 at 5:00 p.m. in Library - Middle School Entrance**

1. **CALL TO ORDER/MISSION STATEMENT** - To challenge students to think critically, communicate effectively, develop values and contribute to society.
2. **APPROVE AGENDA**

MOTION to approve the agenda as presented.

Motion: _____ *Second:* _____ *Carried:* Yes/No

3. **AGENDA**
 - a. Resolution regarding the Quasqueton Urban Renewal Area

MOTION to approve the resolution as presented

Motion: _____ *Second:* _____ *Carried:* Yes/No

4. **ADJOURN**

**EAST BUCHANAN COMMUNITY SCHOOL DISTRICT
AGENDA - School Board Work Session
November 30, 2022 at 5:00 p.m. in Library - Middle School Entrance**

5. **CALL TO ORDER/MISSION STATEMENT** - To challenge students to think critically, communicate effectively, develop values and contribute to society.
6. **APPROVE AGENDA**

MOTION to approve the agenda as presented.

Motion: _____ *Second:* _____ *Carried:* Yes/No

7. **AGENDA**
 - a. Flexibility Fund Discussion
 - b. Retirement Policy Discussion
 - 407.6 Certified Personnel Retirement Policy Series
 - 413.2 Classified Employee Retirement Policy Series

8. **ADJOURN**



CITY OF QUASQUETON

Established 1842

Population: 570

November 14, 2022

Superintendent Dan Fox
East Buchanan Community School District
414 5th Street North
Winthrop, IA 50682

RE: Quasqueton Urban Renewal Area Amendment

The City of Quasqueton is in the process of expanding its Quasqueton Urban Renewal Area, and amending the urban renewal plan for the area and, pursuant to Section 403.5 of the Code of Iowa, the City is sending you the enclosed copy of its urban renewal plan amendment and scheduling a meeting at which you will have the opportunity to discuss this amendment.

The meeting to discuss our urban renewal plan amendment has been set for November 21, 2022 at 4:00 p.m. at the City Hall in Quasqueton. If you are unable to send a representative to the meeting, we invite your written comments. In addition, Section 403.5 gives your designated representative the right to make written recommendations concerning the urban renewal plan no later than seven days following the date of the meeting.

The City will also hold a public hearing on this urban renewal plan amendment at 6:10 p.m. on December 12, 2022 at the City Hall, Quasqueton, Iowa and a copy of the notice of hearing is enclosed for your information.

Please call Ben Stanford at 319-521-5345 if you have questions.

Sincerely,

Ben Stanford, Mayor

Enclosure

113 N WATER STREET, PO BOX 15, QUASQUETON, IOWA
PHONE: 319-934-3340 • FAX: 319-934-3890
WEBSITE: WWW.QUASKY.COM EMAIL: CITY2@NETINS.NET

EXHIBIT A
LEGAL DESCRIPTION
QUASQUETON URBAN RENEWAL AREA

BEGINNING AT THE SOUTHWEST CORNER OF BLOCK 128 OF DAVIS 2ND ADDITION TO THE CITY OF QUASQUETON, BUCHANAN COUNTY IOWA; THENCE S 89°43'02"E, 587.66 FEET ALONG THE SOUTH LINE OF SAID BLOCK 128 TO THE WEST LINE OF PARCEL W AS RECORDED IN INSTRUMENT #2015RO3626 OF THE BUCHANAN COUNTY RECORDS. THENCE ALONG SAID WEST LINE N 00°12'02" E, 1057.72 FEET TO THE NORTH LINE OF THE SE 1/4 OF THE NW 1/4 OF SECTION 35, TOWNSHIP 88 NORTH, RANGE 8 WEST OF THE 5TH P.M., BUCHANAN COUNTY IOWA; THENCE ALONG SAID NORTH LINE S89° 57'05"W, 587.67 FEET TO THE EAST LINE OF 10TH STREET. THENCE ALONG SAID EAST LINE S00°12'02"W, 1054.32 FEET TO THE POINT OF BEGINNING. DESCRIBED LAND CONTAINS 14.25 ACRES;

CITY OF QUASQUETON, IOWA

URBAN RENEWAL PLAN AMENDMENT
QUASQUETON URBAN RENEWAL AREA

December, 2022

The Urban Renewal Plan (the "Plan") for the Quasqueton Urban Renewal Area (the "Urban Renewal Area") is being amended for the purposes of adding certain real property to the Urban Renewal Area and identifying a new urban renewal project to be undertaken therein.

1) Addition of Property. The real property (the "Property") legally described on Exhibit A hereto is, by virtue of this Amendment, being added as the December, 2022 Addition to the Urban Renewal Area. With the adoption of this Amendment, the City will designate the Property as an economic development area. The Property will become subject to the provisions of the Plan for the Urban Renewal Area. The City will adopt an ordinance providing for the division of property tax revenues, as set forth in Section 403.19 of the Code of Iowa, with respect to the Property.

2) Identification of Projects. By virtue of this amendment, the list of authorized urban renewal projects in the Plan is hereby amended to include the following project descriptions:

Name of Project: Fangman Development Project

Date of Council Approval of the Project: December 12, 2022

Description of the Project: Christine and Greg Fangman (the "Developers") are undertaking the development of residential housing (the "Housing Project") and the corresponding construction of public infrastructure (the "Infrastructure Project"), including storm water drainage improvements on the Property (as described in Section 1 above).

The addition of new housing in the City will enhance the quality of life in the City thereby resulting in commercial and residential growth in the City.

It has been requested that the City provide tax increment financing assistance to the Developers in support of the efforts to complete the Infrastructure Project.

The costs incurred by the City in providing tax increment financing assistance to the Developers will include legal and administrative fees (the "Admin Fees") in an amount not to exceed \$10,000.

Description of Use of TIF: The City intends to enter into a development agreement (the "Agreement") with the Developers with respect to the construction of the Housing Project and the Infrastructure Project and to provide annual appropriation economic development payments (the "Payments") to the Developers thereunder. The Payments, in an amount not to exceed \$150,000 will be funded with incremental property tax revenues to be derived from the Property. It is anticipated that the City's total commitment of incremental property tax revenues with respect to the Infrastructure Project, including the Payments (\$150,000), the Admin Fees (\$10,000), and the LMI Set Aside (\$55,095) (as described below) will not exceed \$215,095.

LMI Set Aside: Pursuant to the provisions of Section 403.22 of the Code of Iowa, the City will provide low and moderate income family housing assistance in its area of operation in an amount not less than 36.73% of the incremental property tax revenues to be paid to the Developers under the Development Agreement.

3) Required Financial Information. The following information is provided in accordance with the requirements of Section 403.17 of the Code of Iowa:

1. Constitutional debt limit of the City:	<u>\$1,185,872</u>	
2. Outstanding general obligation debt of the City:	<u>\$</u>	
3. Proposed TIF debt to be incurred under the December, 2022 Amendment*:	<u>\$ 150,000</u>	(Payments)
	<u>\$ 10,000</u>	(Admin Fees)
	<u>\$ 55,095</u>	(LMI Amount)
	<u>\$ 215,095</u>	(Total)

*It is anticipated that some or all of the debt incurred hereunder will be subject to annual appropriation by the City Council.

EXHIBIT A
Legal Description
Expanded Quasqueton Urban Renewal Area
(December, 2022 Addition)

BEGINNING AT THE SOUTHWEST CORNER OF BLOCK 128 OF DAVIS 2ND ADDITION TO THE CITY OF QUASQUETON, BUCHANAN COUNTY IOWA; THENCE S 89°43'02"E, 587.66 FEET ALONG THE SOUTH LINE OF SAID BLOCK 128 TO THE WEST LINE OF PARCEL W AS RECORDED IN INSTRUMENT #2015RO3626 OF THE BUCHANAN COUNTY RECORDS. THENCE ALONG SAID WEST LINE N 00°12'02" E, 1057.72 FEET TO THE NORTH LINE OF THE SE 1/4 OF THE NW 1/4 OF SECTION 35, TOWNSHIP 88 NORTH, RANGE 8 WEST OF THE 5TH P.M., BUCHANAN COUNTY IOWA; THENCE ALONG SAID NORTH LINE S89° 57'05"W, 587.67 FEET TO THE EAST LINE OF 10TH STREET. THENCE ALONG SAID EAST LINE S00°12'02"W, 1054.32 FEET TO THE POINT OF BEGINNING. DESCRIBED LAND CONTAINS 14.25 ACRES.

All of the public right of way of Dubuque Street, beginning at and including its intersection with the public-right-of way of 9th Street and continuing east to and including its intersection with 10th Street; and

All of the public right of way of 10th Street, beginning at and including its intersection with Dubuque Street and continuing south to and including its intersection with Cedar Street.

RESOLUTION _____

WHEREAS, the City of Quasqueton, Iowa (the "City") has established the Quasqueton Urban Renewal Area (the "Urban Renewal Area"), pursuant to Chapter 403 of the Code of Iowa to include the real property described on Exhibit A hereto (the "Property"); and

WHEREAS, project development needs with respect to the Property will require that the City use incremental property tax revenues, as provided for in Section 403.19 of the code of Iowa, received with respect to the Property to pay the costs of the construction of public infrastructure improvements thereon necessary for the development of a housing subdivision in the Urban Renewal Area; and

WHEREAS, Section 403.22 of the Code of Iowa prohibits cities from collecting incremental property tax revenues for this type of project for more than eleven years without the express consent of any affected county and school district; and

WHEREAS, the City Council of the City has requested that the Board of Directors of the East Buchanan Community School District approve this resolution in order to allow the City to use incremental property tax revenues from the Property for five additional fiscal years, as provided by law;

NOW, THEREFORE, it is resolved by the Board of Directors of the East Buchanan Community School District, as follows:

Section 1. Pursuant to Section 403.22 of the Code of Iowa, this Board hereby approves the use by the City of Quasqueton, Iowa, of future incremental property tax revenues produced with respect to the Property, for a total period of up to sixteen fiscal years.

Section 2. The Board Secretary is hereby directed to forward an executed copy of this Resolution to the City Council of the City of Quasqueton.

Passed and approved the _____ day of _____, 2022.

President

Attest:

Board Secretary

Present: _____

Absent: _____

Ayes: _____

Nays: _____