

# AGENDA

## COUNCIL MEETING

Tuesday, April 6, 2021

4:00 P.M.

## CITY HALL COUNCIL CHAMBERS

### I. CALL TO ORDER:

### II. NEW BUSINESS:

- A. Resolution setting Public Hearing for Maximum tax levy.
- B. Consideration of endorsement of project to rehabilitate and develop Middle School property.

### III. ADJOURN.

#### NEW BUSINESS

- A. **Resolution setting Public Hearing for Maximum tax levy.** This was reviewed and passed by the Council on 2/9/21. A correction in the publishing needed to be made which requires a public hearing to be held again. Nothing in the original action has changed. The following is the summary from the 2/9/21 meeting: “Last year the State initiated a process for municipalities to disclose the amount of change in revenues derived from certain levies. If those levels exceed 2% from the previous year, then the Council would need to pass a resolution approving the increase in excess of 2% by a 2/3 vote. The City asking is less than ½% increase.” The public hearing would be at the 4/13/21 Council meeting.
- B. **Consideration of endorsement of project to rehabilitate and develop Middle School property.** Developers have been working with the Greene County School District to acquire the old Middle School building to turn it into apartments, which is a \$6 million dollar project. The developers are exploring avenues of funding the project, one of which requires a non-binding letter of intent from the City in which the City expresses support for the project and lays out potential avenues of support. One proposed method of support would be to amend the urban renewal plan to include the Middle School block into the urban renewal area. Inclusion would make the project eligible for economic incentives such as tax abatement and loans. The letter would be utilized by the developer to apply for a \$1 million loan from the Iowa Finance Authority. The letter of intent does not commit that the City will take any specific formal action.