



Grinnell FINANCE COMMITTEE Meeting
MONDAY, JUNE 7, 2021 AT 8:00 A.M.
IN THE LARGE CONFERENCE ROOM ON THE 2ND FLOOR
OF CITY HALL AND VIA ZOOM

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TENTATIVE AGENDA

ROLL CALL: Wray (Chair), White, Bly.

PERFECTING AND APPROVAL OF AGENDA:

COMMITTEE BUSINESS:

1. Consider resolution approving and authorizing execution of a development agreement by and between the City of Grinnell and Grinnell Mixed Use, LLC d/b/a Merge Urban Development Group (See Resolution No. 2021-98).
2. Consider resolution setting public hearing for FY21 Budget Amendment (See Resolution No. 2021-99).
3. Consider resolution setting the storm water utility rates effective July 1, 2021 (See Resolution No. 2021-100).
4. Consider resolution for monthly internal transfers of funds (See Resolution No. 2021-101).
5. Consider resolution for monthly transfers of funds for trust and agency (See Resolution No. 2021-102).
6. Consider resolution authorizing City Clerk/Finance Director to write-off as uncollectable certain water, solid waste, sewer, storm sewer accounts and accounts receivables (See Resolution No. 2021-103).

7. Consider small business grant for Rummaging Around (See Resolution No. 2021-104).
8. Consider special Campbell Fund request from the Grinnell Optimist Club for "Backpacks for Kids".

INQUIRIES:

ADJOURN:

RESOLUTION NO. 2021-98

RESOLUTION APPROVING AND AUTHORIZING
EXECUTION OF A DEVELOPMENT AGREEMENT BY AND
BETWEEN THE CITY OF GRINNELL AND GRINNELL
MIXED USE, LLC D/B/A MERGE URBAN DEVELOPMENT
GROUP

WHEREAS, by Resolution No. 1687, adopted March 21, 1994, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Grinnell Urban Renewal Plan (the "Plan") for the Grinnell Urban Renewal Area (the "Urban Renewal Area") described therein, which Plan has been amended eight times, most recently by Amendment No. 8 approved by Resolution No. 2020-129 adopted on August 3, 2020, and which Plan, as amended, is on file in the office of the Recorder of Poweshiek County; and

WHEREAS, it is desirable that properties within the Area be redeveloped as part of the overall redevelopment area covered by said Plan; and

WHEREAS, the City has received a proposal from Grinnell Mixed Use, LLC d/b/a Merge Urban Development Group (the "Developer"), in the form of a proposed Development Agreement (the "Agreement") by and between the City and the Developer, pursuant to which, among other things, the Developer would agree to construct certain Minimum Improvements (as defined in the Agreement) on certain real property located within the Urban Renewal Area as defined and legally described in the Agreement (the "Development Property") and consisting of the construction of a 50,868 square foot mixed-use building, containing approximately 53 residential units and 6,252 square feet of commercial space, together with all related site improvements, as outlined in the proposed Agreement; and

WHEREAS, the Agreement further proposes that the City will make up to ten (10) consecutive annual payments of Economic Development Grants to Developer in the amount of \$50,000 using Tax Increment collected in the Urban Renewal Area pursuant to Section 403.19, Code of Iowa, the cumulative total for all such payments not to exceed \$500,000, under the terms and following satisfaction of the conditions set forth in the Agreement; and

WHEREAS, the Developer has also applied to the Iowa Economic Development Authority for tax incentives related to this project under the Workforce Housing Tax Credit program; and

WHEREAS, the Agreement imposes obligations on the Developer for the use of the Minimum Improvements related to employment retention and/or creation by commercial tenants in the commercial space; and

WHEREAS, the Agreement further proposes that the Developer would be eligible to apply for tax abatement under the City's 2013 Central Urban Revitalization Plan for the residential portion of the Minimum Improvements constructed on the Development Property; and

WHEREAS, Chapters 15A and 403, Code of Iowa, authorize cities to make grants for economic development in furtherance of the objectives of an urban renewal project and to appropriate such funds and make such expenditures as may be necessary to carry out the purposes of said Chapters, and to levy taxes and assessments for such purposes; and

WHEREAS, the Council has determined that the Agreement is in the best interests of the City and the residents thereof and that the performance by the City of its obligations thereunder is a public undertaking and purpose and in furtherance of the Plan and the Urban Renewal Law and, further, that the Agreement and the City's performance thereunder is in furtherance of appropriate economic development activities and objectives of the City within the meaning of Chapters 15A and 403, Code of Iowa, taking into account any or all of the factors set forth in Chapter 15A, Code of Iowa, to wit:

- a. Businesses that add diversity to or generate new opportunities for the Iowa economy should be favored over those that do not.
- b. Development policies in the dispensing of the funds should attract, retain, or expand businesses that produce exports or import substitutes, or which generate tourism-related activities.
- c. Development policies in the dispensing or use of the funds should be targeted toward businesses that generate public gains and benefits, which gains and benefits are warranted in comparison to the amount of the funds dispensed.
- d. Development policies in dispensing the funds should not be used to attract a business presently located within the state to relocate to another portion of the state unless the business is considering in good faith to relocate outside the state or unless the relocation is related to an expansion which will generate significant new job creation. Jobs created as a result of other jobs in similar Iowa businesses being displaced shall not be considered direct jobs for the purpose of dispensing funds; and

WHEREAS, pursuant to notice published as required by law, this Council has held a public meeting and hearing upon the proposal to approve and authorize execution of the Agreement and has considered the extent of objections received from residents or property owners as to said proposed Agreement; and, accordingly the following action is now considered to be in the best interests of the City and residents thereof.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF GRINNELL IN THE STATE OF IOWA:

Section 1. That the performance by the City of its obligations under the Agreement, including but not limited to making of grants to the Developer in connection with the development of the Development Property under the terms set forth in the Agreement, be and is hereby declared to be a public undertaking and purpose and in furtherance of the Plan and the Urban Renewal Law and, further, that the Agreement and the City's performance thereunder is in furtherance of appropriate economic development activities and objectives of the City within the meaning of Chapters 15A and 403, Code of Iowa, taking into account the factors set forth therein.

Section 2. That the form and content of the Agreement, the provisions of which are incorporated herein by reference, be and the same hereby are in all respects authorized, approved and confirmed, and the Mayor and the City Clerk be and they hereby are authorized, empowered and directed to execute, attest, seal and deliver the Agreement for and on behalf of the City in substantially the form and content now before this meeting, but with such changes, modifications, additions or deletions therein as shall be approved by such officers, and that from and after the execution and delivery of the Agreement, the Mayor and the City Clerk are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Agreement as executed.

PASSED AND APPROVED this 7th day of June, 2021.

Mayor

ATTEST:

City Clerk

AGREEMENT FOR PRIVATE DEVELOPMENT

BY AND AMONG

CITY OF GRINNELL, IOWA

AND

GRINNELL MIXED USE, LLC
DOING BUSINESS AS MERGE URBAN DEVELOPMENT GROUP

_____, 2021

AGREEMENT FOR PRIVATE DEVELOPMENT

THIS AGREEMENT FOR PRIVATE DEVELOPMENT (the “Agreement”) is made on or as of the ____ day of _____, 2021, by and among the CITY OF GRINNELL, IOWA, a municipality (the “City”), established pursuant to the Code of Iowa and acting under the authorization of Chapters 15A and 403 of the Code of Iowa, 2021, as amended, and GRINNELL MIXED USE, LLC, an Iowa limited liability company doing business as MERGE URBAN DEVELOPMENT GROUP, having offices for the transaction of business at 604 Clay Street, Cedar Falls, Iowa 50613 (the “Developer”).

WITNESSETH:

WHEREAS, in furtherance of the objectives of the Urban Renewal Act, the City has undertaken a program for the development of an economic development area in the City and, in this connection, is engaged in carrying out urban renewal project activities in an area known as the Grinnell Urban Renewal Area (the “Urban Renewal Area”), which is described in the Urban Renewal Plan approved for such area by Resolution No. 1687 on March 21, 1994 and which has been amended multiple times, lastly by Amendment No. 8 as approved by Resolution No. 2020-129 on August 3, 2020 (the “Urban Renewal Plan”); and

WHEREAS, the Trustees of Grinnell College is the owner of certain real property located in the Urban Renewal Area as more particularly described in Exhibit A attached hereto and made a part hereof (the “Development Property”); and

WHEREAS, the Trustees of Grinnell College has agreed to sell the Development Property to the Developer to allow for commercial and multi-residential development thereon; and

WHEREAS, Developer proposes to construct certain commercial and multi-residential structures and related site improvements (the “Minimum Improvements”) on the Development Property, which will create new retail and office space in the City, generate new employment opportunities, and create market-rate housing in the City (the “Project”); and

WHEREAS, the City is willing to provide certain incentives to Developer for the completion of Developer’s obligations related to the Project under this Agreement, including certain Economic Development Grants related to operation of the commercial portion of the Minimum Improvements and providing consent for the Developer to apply for tax abatement on the multi-residential portion of the Minimum Improvements under the City’s 2013 Central Urban Revitalization Plan (the “Urban Revitalization Plan”); and

WHEREAS, the City believes that the development of the Development Property pursuant to this Agreement and the fulfillment generally of this Agreement are in the vital and best interests of the City and in accord with the public purposes of the applicable State and local laws and requirements under which the foregoing project has been undertaken and is being assisted.

NOW, THEREFORE, in consideration of the promises and mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

ARTICLE I. DEFINITIONS

Section 1.1. Definitions. In addition to other definitions set forth in this Agreement, all capitalized terms used and not otherwise defined herein shall have the following meanings unless a different meaning clearly appears from the context:

Agreement means this Purchase, Sale, and Development Agreement and all exhibits and appendices hereto, as the same may be from time to time modified, amended, or supplemented.

Annual Certification means the certifications that the Developer must complete and submit to the City each year as described in Section 6.7 of this Agreement and attached as Exhibit E.

Certificate of Completion means a certification in the form of the certificate attached hereto as Exhibit D and hereby made a part of this Agreement.

City means the City of Grinnell, Iowa, or any successor to its functions.

Code means the Code of Iowa, 2021, as amended.

Commencement Date means the date of this Agreement.

Commercial Tenants means retail businesses leasing a portion of the Minimum Improvements assessed as commercial from the Developer, but excluding liquor stores, adult entertainment, vapor stores, tattoo parlors, strip clubs, and similar businesses.

Construction Plans means the plans, specifications, drawings, and related documents reflecting the construction work to be performed by the Developer on the Development Property as the same may be amended by the Developer prior to the City's approval pursuant to Section 3.2; the Construction Plans shall be as detailed as the plans, specifications, drawings, and related documents which are submitted to the building inspector of the City as required by applicable City codes.

County means Poweshiek County, Iowa.

Developer means Grinnell Mixed Use, LLC, an Iowa limited liability company, and each assignee that assumes in writing all of the obligations of the Developer under this Agreement with the written consent of the City as provided in Section 7.1 of this Agreement.

Development Property means that portion of the Grinnell Urban Renewal Area described in the preambles hereof, legally described in Exhibit A.

Economic Development Grants means the payments that may be made by the City to Developer under Article VIII of this Agreement.

Event of Default means any of the events described in Section 10.1 of this Agreement that have continued beyond applicable notice and cure periods.

First Mortgage means any Mortgage granted to secure any loan made pursuant to either a mortgage commitment obtained by Developer from a commercial lender or other financial institution to fund any portion of the construction costs and initial operating capital requirements of the Minimum Improvements.

Grinnell Urban Renewal Tax Increment Revenue Fund means the special fund of the City created under the authority of Section 403.19(2) of the Code and the tax increment financing ordinances of the City, which fund has been created in order to pay the principal of and interest on loans, monies advanced to, or indebtedness, whether funded, refunded, assumed, or otherwise, including bonds or other obligations issued under the authority of Chapters 15A, 403, or 384 of the Code, incurred by the City to finance or refinance in whole or in part projects undertaken pursuant to the Urban Renewal Plan for the Urban Renewal Area.

Minimum Improvements means commercial and multi-residential improvements to be constructed on the Development Property, as more particularly described and depicted in Exhibit B to this Agreement.

Mortgage means any mortgage or security agreement in which the Developer has granted a mortgage or other security interest in the Development Property, or any portion or parcel thereof, or any improvements constructed thereon.

Net Proceeds means any proceeds paid by an insurer to Developer under a policy or policies of insurance required to be provided and maintained by Developer pursuant to Article V of this Agreement and remaining after deducting all expenses (including fees and disbursements of counsel) incurred in the collection of such proceeds.

Project means the construction and operation of the Minimum Improvements on the Development Property and the creation and retention of jobs, as described in this Agreement.

State means the State of Iowa.

State Agreement means the agreement between the Iowa Economic Development Authority (IEDA) and the Developer, to be entered into pursuant to IEDA's approval of Developer for financial incentives through the Workforce Housing Tax Credits program.

Tax Increments means the property tax revenues divided and made available to the City for deposit in the Grinnell Urban Renewal Tax Increment Revenue Fund under the provisions of Section 403.19 of the Code, as amended, and the tax increment financing ordinances of the City.

Termination Date means the date of termination of this Agreement, as established in Section 12.9 of this Agreement.

Unavoidable Delays means delays resulting from acts or occurrences outside the reasonable control of the party claiming the delay including but not limited to storms, floods, fires, explosions, or other casualty losses, unusual weather conditions, shortages of labor or materials,

strikes, boycotts, lockouts, or other labor disputes, delays in transportation or delivery of material or equipment, litigation commenced by third parties, or the acts of any federal, State, or local governmental unit (other than acts of the City, with respect to a City-claimed delay).

Urban Renewal Area means the area known as the Grinnell Urban Renewal Area.

Urban Renewal Plan means the Grinnell Urban Renewal Plan, approved with respect to the Grinnell Urban Renewal Area, described in the preambles hereof.

Urban Revitalization Plan means the 2013 Central Urban Revitalization Plan for the 2013 Central Urban Revitalization Area, adopted by Resolution No. 2013-91 on September 16, 2013.

ARTICLE I-A. CONDITION PRECEDENT TO AGREEMENT

The following is a condition precedent to any rights or obligations of any party under this Agreement:

- a. The Developer's acquisition of title to the Development Property.

ARTICLE II. REPRESENTATIONS AND WARRANTIES

Section 2.1. Representations and Warranties of the City. The City makes the following representations and warranties:

- a. The City is a municipal corporation and municipality organized under the provisions of the Constitution and the laws of the State and has the power to enter into this Agreement and carry out its obligations hereunder.

- b. This Agreement has been duly and validly authorized, executed, and delivered by the City and, assuming due authorization, execution, and delivery by the Developer, is in full force and effect and is a valid and legally binding instrument of the City enforceable in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization, or other laws relating to or affecting creditors' rights generally.

- c. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of or compliance with the terms and conditions of this Agreement are not prevented by, limited by, in conflict with, or result in a breach of, the terms, conditions, or provisions of any contractual restriction, evidence of indebtedness, agreement, or instrument of whatever nature to which the City is now a party or by which it is bound, nor do they constitute a default under any of the foregoing.

- d. There are no actions, suits, or proceedings pending or threatened against or affecting the City in any court or before any arbitrator or before or by any governmental body in which there is a reasonable possibility of an adverse decision which in any manner raises any questions affecting the validity of the Agreement or the City's ability to perform its obligations under this Agreement.

e. All covenants, stipulations, promises, agreements, and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements, and obligations of the City, and not of any governing body member, officer, agent, servant, or employee of the City in the individual capacity thereof.

Section 2.2. Representations and Warranties of Developer. Developer makes the following representations and warranties:

a. Grinnell Mixed Use, LLC, is an Iowa limited liability company, duly organized and validly existing under the laws of the State of Iowa, and it has all requisite power and authority to own and operate its properties, to carry on its business as now conducted and as presently proposed to be conducted, and to enter into and perform its obligations under this Agreement.

b. This Agreement has been duly and validly authorized, executed, and delivered by Developer and, assuming due authorization, execution, and delivery by the City, is in full force and effect and is a valid and legally binding instrument of Developer enforceable in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization, or other laws relating to or affecting creditors' rights generally.

c. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of or compliance with the terms and conditions of this Agreement are not prevented by, limited by, in conflict with, or result in a violation or breach of, the terms, conditions, or provisions of the governing documents of Developer or of any contractual restriction, evidence of indebtedness, agreement, or instrument of whatever nature to which Developer is now a party or by which it or its property is bound, nor do they constitute a default under any of the foregoing.

d. There are no actions, suits, or proceedings pending or threatened against or affecting Developer in any court or before any arbitrator or before or by any governmental body in which there is a reasonable possibility of an adverse decision which could materially adversely affect the business (present or prospective), financial position or results of operations of Developer or which in any manner raises any questions affecting the validity of the Agreement or Developer's ability to perform its obligations under this Agreement.

e. Developer has not received any notice from any local, State, or federal official that the activities of Developer with respect to the Development Property may or will be in violation of any environmental law or regulation (other than those notices, if any, of which the City has previously been notified in writing). Developer is not currently aware of any State or federal claim filed or planned to be filed by any party relating to any violation of any local, State, or federal environmental law, regulation, or review procedure applicable to the Development Property, and Developer is not currently aware of any violation of any local, State, or federal environmental law, regulation, or review procedure which would give any person a valid claim under any State or federal environmental statute with respect thereto.

f. Developer shall cooperate with the City in its responsibility for resolution of any traffic, parking, trash removal, or public safety problems which may arise in connection with the construction and operation of the Minimum Improvements.

g. Developer shall cause the Minimum Improvements to be constructed, subject in all respects to Unavoidable Delays, in accordance with the terms of this Agreement and all local, State, and federal laws, ordinances, and regulations.

h. Developer shall obtain or cause to be obtained, in a timely manner, all required permits, licenses, and approvals, and shall meet, in a timely manner, all requirements of all applicable local, State, and federal laws and regulations which must be obtained or met before the Minimum Improvements may be lawfully constructed.

i. Developer anticipates construction of the Minimum Improvements will require an investment of approximately \$9,360,000.

j. Developer has firm commitments for construction or acquisition and permanent financing for the Project in an amount sufficient, together with equity commitments, to successfully complete the Minimum Improvements in accordance with the Construction Plans contemplated in this Agreement.

k. Developer shall use commercially reasonable efforts to cause the commercial portions of the Minimum Improvements to be occupied by businesses that employ employees until at least the Termination Date.

l. Developer would not undertake its obligations under this Agreement without the incentives provided by the City to Developer for the Project pursuant to this Agreement.

ARTICLE III. CONSTRUCTION OF MINIMUM IMPROVEMENTS

Section 3.1. Construction of Minimum Improvements.

a. The Developer agrees that it will cause the Minimum Improvements to be constructed on the Development Property in conformance with the Construction Plans submitted to the City pursuant to Section 3.2. The Developer agrees that the scope and scale of the Minimum Improvements as constructed shall not be significantly less than the scope and scale as detailed and outlined in the Construction Plans and shall require an investment of approximately \$9,360,000.

b. Upon reasonable notice to the Developer (which does not have to be written), designated representatives of the City shall be permitted to enter upon the Development Property during the construction of the Minimum Improvements to inspect such construction and the progress thereof.

c. All work with respect to the Minimum Improvements to be constructed or provided by the Developer shall be in conformity with the Construction Plans and other plans approved by the building official or any amendments thereto as may be approved by the building official.

d. Subject to Unavoidable Delays, the Developer shall cause construction of the Minimum Improvements to be undertaken and completed by December 31, 2022, or such other date as the parties shall mutually agree upon in writing; time lost as a result of Unavoidable Delays shall be added to extend this date by a number of days equal to the number of days lost as a result of Unavoidable Delays.

Section 3.2. Construction Plans.

a. The Developer shall cause Construction Plans to be provided for the Minimum Improvements which shall be subject to approval by the City as provided in this Section 3.2. The Construction Plans shall be in conformity with the terms of this Agreement and all applicable federal, State, and local laws and regulations.

b. The City shall approve the Construction Plans in writing if: (a) the Construction Plans conform to the terms and conditions of this Agreement; (b) the Construction Plans conform to all applicable federal, State, and local laws, ordinances, rules, and regulations and City permit requirements; (c) the Construction Plans are adequate for purposes of this Agreement to provide for the construction of the Minimum Improvements; and (d) no Event of Default under the terms of this Agreement has occurred.

c. Notwithstanding the forgoing, any such approval of the Construction Plans pursuant to this Section 3.2 shall constitute approval for the purposes of this Agreement only and shall not: (a) be deemed to constitute approval or waiver by the City with respect to any building, fire, zoning, or other ordinances or regulations of the City, or with respect to any other City purpose; (b) be deemed to be sufficient plans to serve as the basis for the issuance of a building permit if the Construction Plans are not as detailed or complete as the plans otherwise required for the issuance of a building permit; (c) relieve the Developer of any obligation to comply with the terms and provisions of this Agreement, or any provision of applicable federal, State, and local laws, ordinances, and regulations; (d) be deemed to constitute a waiver of any Event of Default; or (e) subject the City to any liability for the Minimum Improvements as constructed.

d. Nothing in this Agreement requires consent or approval by the City Council of routine change orders to the Construction Plans, provided City staff has approved any changes with respect to permits previously issued.

Section 3.3. Certificate of Completion. Upon written request of Developer after issuance of a certificate of completion from the Community Development Department for the Minimum Improvements, the City will furnish Developer with a Certificate of Completion in recordable form, in substantially the form set forth in Exhibit D attached hereto. Such Certificate of Completion shall be a conclusive determination of satisfactory termination of the covenants and conditions of this Agreement with respect to the obligations of Developer to cause construction of the Minimum Improvements.

The Certificate of Completion may be recorded in the proper office for the recordation of deeds and other instruments pertaining to the Development Property at Developer's sole expense. If the City shall refuse or fail to provide a Certificate of Completion in accordance with the provisions of this Section 3.3, the City shall, within twenty (20) days after written request by Developer provide a written statement indicating in adequate detail in what respects Developer has failed to complete the Minimum Improvements in accordance with the provisions of this Agreement, or is otherwise in default under the terms of this Agreement, and what measures or acts it will be necessary, in the opinion of the City, for Developer to take or perform in order for Developer to obtain such Certificate of Completion.

Issuance by the City of the Certificate of Completion pursuant to this Section 3.3 is solely for the purposes of this Agreement, and shall not constitute approval for any other City purpose, nor shall it subject the City to any liability for the Development Property or the Minimum Improvements as constructed.

ARTICLE IV. REAL PROPERTY TAXES; TAX ABATEMENT INCENTIVE

Section 4.1. Real Property Taxes. Until the Termination Date, Developer, or its successors, shall pay or cause to be paid, when due, all real property taxes and assessments payable with respect to all and any parts of the Development Property acquired and owned by them. Until the obligations in this Agreement have been assumed by any other person or legal title to the Development Property is vested in another person, all pursuant to the provisions of this Agreement, Developer, or its successors, shall be solely responsible for all assessments and taxes with respect to any portion of the Development Property owned by Developer or its successors.

Developer and its successors agree that, following the Commencement Date and prior to the Termination Date, (with respect to any portion of the Development Property owned by Developer or its successors):

a. They will not seek administrative review or judicial review of the applicability or constitutionality of any tax statute relating to the taxation of real property contained on the Development Property within the Minimum Improvements determined by any tax official to be applicable to the Development Property and Minimum Improvements, or raise the inapplicability or constitutionality of any such tax statute as a defense in any proceedings, including delinquent tax proceedings; and

b. They will not seek any tax exemption deferral or abatement either presently or prospectively authorized under any State, federal, or local law with respect to taxation of real property contained on the Development Property, except as approved in Section 4.2.

Section 4.2. Urban Revitalization Plan Tax Abatement. For and in consideration of the obligations being assumed by Developer hereunder, and in furtherance of the goals and objectives of the Urban Revitalization Plan, the City provides its consent, subject to the Developer being and remaining in compliance with the terms of this Agreement, for the Developer to apply for tax abatement, under the Urban Revitalization Plan, on any portion of the Minimum Improvements

assessed as residential property. The current tax abatement schedule offered under the Urban Revitalization Plan for residential property is a 100% exemption from taxation on new assessed value added by improvements, for a period of 10 years.

ARTICLE V. INSURANCE

Section 5.1. Insurance Requirements.

a. Developer will provide and maintain or cause to be maintained at all times during the process of constructing the Minimum Improvements (and, from time to time at the request of the City, furnish the City with proof of payment of premiums on):

i. Builder's risk insurance, written on the so-called "Builder's Risk-Completed Value Basis," in an amount equal to one hundred percent (100%) of the insurable value of the Minimum Improvements at the date of completion, and with coverage available in non-reporting form on the so-called "all risk" form of policy.

ii. Comprehensive general liability insurance (including operations, contingent liability, operations of subcontractors, completed operations, and contractual liability insurance) with limits against bodily injury and property damage of at least \$1,000,000 for each occurrence. The City shall be named as an additional insured for the City's liability or loss arising out of or in any way associated with the project and arising out of any act, error, or omission of Developer, their directors, officers, shareholders, contractors, and subcontractors or anyone else for whose acts the City may be held responsible (with coverage to the City at least as broad as that which is provided to Developer and not lessened or avoided by endorsement). The policy shall contain a "severability of interests" clause and provide primary insurance over any other insurance maintained by the City.

iii. Workers' compensation insurance with at least statutory coverage.

b. Upon completion of construction of the Minimum Improvements and at all times prior to the Termination Date, Developer shall maintain or cause to be maintained, at its cost and expense (and from time to time at the request of the City shall furnish proof of the payment of premiums on), insurance as follows:

i. Insurance against loss and/or damage to the Minimum Improvements under a policy or policies covering such risks as are ordinarily insured against by similar businesses, including (without limiting the generality of the foregoing) fire, extended coverage, vandalism and malicious mischief, explosion, water damage, demolition cost, debris removal, and collapse in an amount not less than the full insurable replacement value of the Minimum Improvements, but any such policy may have a deductible amount of not more than \$50,000 or self-insurance up to not more than \$1,000,000. No policy of insurance shall be so written that the proceeds thereof will produce less than the minimum coverage required by the preceding sentence, by reason of co-insurance provisions or otherwise, without the prior consent thereto in writing by the City.

ii. Comprehensive general public liability insurance, including personal injury liability for injuries to persons and/or property, including any injuries resulting from the operation of automobiles or other motorized vehicles on or about the Development Property, in the minimum amount for each occurrence and for each year of \$1,000,000.

iii. Such other insurance, in such amount as is customarily carried by like organizations engaged in like activities of comparable size and liability exposure; provided that Developer may be self-insured with respect to all or any part of its liability for workers' compensation.

c. All insurance required by this Article V to be provided prior to the Termination Date shall be taken out and maintained in responsible insurance companies selected by Developer, which are authorized under the laws of the State to assume the risks covered thereby. Developer will deposit periodically with the City copies of policies evidencing all such insurance, or a certificate or certificates or binders of the respective insurers stating that such insurance is in force and effect. Unless otherwise provided in this Article V, each policy shall contain a provision that the insurer shall not cancel or modify it without giving written notice to the Developer and the City at least thirty (30) days before the cancellation or modification becomes effective if such provision can be written. Upon request of the City, the Developer shall furnish the City evidence satisfactory to the City that the policy has been renewed or replaced by another policy conforming to the provisions of this Article V, or that there is no necessity therefor under the terms hereof. In lieu of separate policies, the Developer may maintain a single policy, or blanket or umbrella policies, or a combination thereof, which provide the total coverage required herein, in which event the Developer shall deposit with the City a certificate or certificates of the respective insurers as to the amount of coverage in force upon the Minimum Improvements.

d. Developer agrees to notify the City within 30 days in the case of damage exceeding \$25,000 in amount to, or destruction of, the Minimum Improvements or any portion thereof resulting from fire or other casualty. Except as may otherwise be required by a Mortgage, Net Proceeds of any such insurance shall be paid directly to Developer, and Developer will forthwith repair, reconstruct, and restore the Minimum Improvements to substantially the same or an improved condition or value as they existed prior to the event causing such damage and, to the extent necessary to accomplish such repair, reconstruction and restoration, Developer will apply the Net Proceeds of any insurance relating to such damage received by Developer to the payment or reimbursement of the costs thereof.

e. The Developer shall complete or cause to be completed the repair, reconstruction, and restoration of the Minimum Improvements, whether or not the Net Proceeds of insurance received by Developer for such purposes are sufficient.

ARTICLE VI. FURTHER COVENANTS OF DEVELOPER

Section 6.1. Maintenance of Properties. Developer will maintain, preserve, and keep its properties within the City (whether owned in fee or a leasehold interest), including but not limited to the Development Property and Minimum Improvements, in good repair and working

order, ordinary wear and tear excepted, and from time to time will make all necessary repairs, replacements, renewals, and additions.

Section 6.2. Maintenance of Records. Developer will keep at all times proper books of record and account in which full, true, and correct entries will be made of all dealings and transactions of or in relation to its business and affairs relating to this Project in accordance with generally accepted accounting principles, consistently applied throughout the period involved, and Developer will provide reasonable protection against loss or damage to such books of record and account.

Section 6.3. Compliance with Laws. Developer will comply with all State, federal and local laws, rules and regulations relating to the Development Property and the Minimum Improvements.

Section 6.4. Non-Discrimination. In the construction and operation of the Minimum Improvements, Developer shall not discriminate against any applicant, employee, or tenant because of age, color, creed, national origin, race, religion, marital status, sex, physical disability, sexual orientation, or familial status. Developer shall ensure that applicants, employees, and tenants are considered and are treated without regard to their age, color, creed, national origin, race, religion, marital status, sex, physical disability, sexual orientation, or familial status.

Section 6.5. Available Information. Upon request, Developer shall promptly provide the City with copies of information requested by City that are related to this Agreement so that City can determine compliance with this Agreement.

Section 6.6. Employment. Developer agrees that the Minimum Improvements are expected to create usable commercial space for Commercial Tenants. Developer agrees to use commercially reasonable efforts to sell or lease the commercial portions of the Minimum Improvements to Commercial Tenants that create and retain employment in the community. Developer shall provide information as requested by the City to determine compliance with the foregoing employment obligations.

Section 6.7. Annual Certification. To assist the City in monitoring the Agreement and performance of Developer hereunder, a duly authorized officer of Developer shall annually provide to the City: (i) proof that all ad valorem taxes on the Development Property and Minimum Improvements have been paid for the prior fiscal year and any taxes due and payable for the current fiscal year as of the date of certification; (ii) the date of the first full assessment of the Minimum Improvements; (iii) certification of the names of all Commercial Tenants in the Minimum Improvements over the preceding twelve (12) months, and the amount of cumulative gross receipts from sales by such Commercial Tenants (including documentation of the Commercial Tenants' gross receipts, which may include redactions of other financial information); and (iv) certification that such officers have re-examined the terms and provisions of this Agreement and that at the date of such certificate, and during the preceding twelve (12) months, Developer is not, or was not, in default in the fulfillment of any of the terms and conditions of this Agreement and that no Event of Default (or event which, with the lapse of time or the giving of notice, or both, would become an Event of Default) is occurring or has occurred as of the date of such certificate or during such period, or if the signer is aware of any such default, event or Event of Default, said officer shall

disclose in such statement the nature thereof, its period of existence and what action, if any, has been taken or is proposed to be taken with respect thereto. Such statement, proof and certificate shall be provided not later than October 15 of each year, commencing October 15, 2023 and ending on October 15, 2033, both dates inclusive. Developer shall provide supporting information for the Annual Certification upon request of the City. See Exhibit E for form required for the Annual Certification.

Section 6.8. Developer Completion Guarantee. By signing this Agreement, Developer hereby guarantees to the City performance by Developer of all the terms and provisions of this Agreement pertaining to Developer's obligations with respect to the construction of the Minimum Improvements. Without limiting the generality of the foregoing, Developer guarantees that: (a) construction of the Minimum Improvements shall commence and be completed within the time limits set forth herein; (b) the Minimum Improvements shall be constructed and completed in accordance with the Construction Plans; (c) the Minimum Improvements shall be constructed and completed free and clear of any mechanic's liens, materialman's liens and equitable liens; and (d) all costs of constructing the Minimum Improvements shall be paid when due; provided, however, that the foregoing shall not prevent the Developer from disputing any such liens or costs, or require the Developer to discharge such liens or pay such costs while any disputes are pending.

ARTICLE VII. PROHIBITION AGAINST ASSIGNMENT AND TRANSFER

Section 7.1. Status of Developer; Transfer of Substantially All Assets; Assignment. As security for the obligations of Developer under this Agreement, Developer represents and agrees that, prior to the Termination Date, Developer shall maintain its existence as a company and shall not wind up or otherwise dispose of all or substantially all of its assets or transfer, convey, or assign its interest in the Development Property, Minimum Improvements, or this Agreement to any other party unless: (i) the transferee partnership, corporation, limited liability company or individual assumes in writing all of the obligations of Developer under this Agreement; and (ii) the City consents thereto in writing, in advance thereof, which consent shall not be unreasonably withheld.

Notwithstanding the foregoing, however, or any other provisions of this Agreement, the Developer may pledge any portion of the Development Property owned by Developer as security for any financing of the Minimum Improvements. Nothing in this Agreement shall prohibit Developer from selling or leasing all or any portions of the Minimum Improvements in the ordinary course of business; such a sale or lease shall not transfer or convey to the grantee or lessee any liabilities or obligations whatsoever under this Agreement.

Section 7.2. Prohibition Against Use as Non-Taxable or Centrally Assessed Property. During the term of this Agreement, Developer and its successors or assigns agree that the Development Property cannot be transferred or sold to a non-profit entity or used for a purpose that would fully exempt the Development Property or Minimum Improvements from property tax liability. Nor can the Development Property or Minimum Improvements be used as centrally assessed property (including but not limited to, Iowa Code § 428.24 to 428.29 (Public Utility Plants and Related Personal Property); Chapter 433 (Telegraph and Telephone Company Property); Chapter 434 (Railway Property); Chapter 437 (Electric Transmission Lines); Chapter 437A (Property Used in the Production, Generation, Transmission or Delivery of Electricity or Natural Gas); and Chapter 438 (Pipeline Property)).

ARTICLE VIII. ECONOMIC DEVELOPMENT GRANTS

Section 8.1. Economic Development Grants. For and in consideration of the obligations being assumed by Developer hereunder, and in furtherance of the goals and objectives of the Urban Renewal Plan for the Urban Renewal Area and the Urban Renewal Act, the City agrees, subject to Developer being and remaining in compliance with the terms of this Agreement, to make payments of Economic Development Grants to Developer under the following terms and conditions:

a. Overall Conditions Precedent. Notwithstanding anything to the contrary, the obligation of the City to make Economic Development Grants pursuant to this Agreement shall be subject to and conditioned upon the following:

i. The Developer timely completed construction of the Minimum Improvements in accordance with the terms of this Agreement; and

ii. The Developer is in compliance with the terms of this Agreement and no Event of Default has occurred and is continuing beyond any applicable cure period.

b. Amount of Grants. The City agrees to provide up to 10 annual payments of Economic Development Grants to Developer, each in the amount of \$50,000, subject to the conditions set forth in Section 8.1(c), according to the following schedule:

<u>Grant Payment Date</u>	<u>Fiscal Year Tax Increment Funding Grant</u>
June 1, 2025	FY 24-25
June 1, 2026	FY 25-26
June 1, 2027	FY 26-27
June 1, 2028	FY 27-28
June 1, 2029	FY 28-29
June 1, 2030	FY 29-30
June 1, 2031	FY 30-31
June 1, 2032	FY 31-32
June 1, 2033	FY 32-33
June 1, 2034	FY 33-34

c. Conditions Precedent to Annual Grants. The City agrees to make an Economic Development Grant to Developer for each year in which the following conditions have been met:

i. The Commercial Tenants have cumulative gross receipts of \$500,000 during the 12-month period as shown on the Developer's Annual Certification (prorated for the first Annual Certification based on the date of a certificate of occupancy for the Minimum Improvements); and

ii. The Developer has timely submitted its Annual Certification by October 15 of the year, and submitted the Annual Certification with any additional documentation

requested by the City, showing qualifying cumulative gross receipts from the Commercial Tenants; and

iii. The City has received sufficient Tax Increment, not previously allocated to any other project or obligation of the City, in the Grinnell Urban Renewal Tax Increment Revenue Fund to make the Grant payment.

Section 8.2. Payment Timing. If the conditions precedent in Section 8.1(c) are met, and the Developer has qualified for an Economic Development Grant in a particular year as set forth in Section 8.1, and subject to the Developer being in compliance with the terms of the Agreement, then the City shall certify to the County prior to December 1 of that year its request for the available Tax Increments resulting from the assessments imposed by the County as of January 1 of that year, to be collected by the County and paid to the City as taxes are paid during the following fiscal year and which shall thereafter be disbursed to Developer on the following June 1.

For example, if the Developer's first Annual Certification is timely submitted by October 15, 2023, showing Commercial Tenant gross receipts of \$500,000 (or a prorated amount based on the date of a certificate of occupancy for the Minimum Improvements), then the City would certify by December 1, 2023 to the County Auditor for an Economic Development Grant to be paid on June 1, 2025 from Tax Increment collected in Fiscal Year 2024-2025.

Section 8.3. Maximum Amount of Grants. The aggregate amount of Economic Development Grants that may be paid to Developer under this Agreement shall in no event shall exceed Five Hundred Thousand Dollars (\$500,000) over a 10-year period.

Section 8.4. Limitations. The Economic Development Grants are only for the portions of the Minimum Improvements that are assessed as commercial and described in this Agreement and not any future expansions or phases which, to be eligible for Economic Development Grants, would be the subject of an amendment or new agreement, at the sole discretion of the City Council. Under no circumstances shall the failure by Developer to qualify for an Economic Development Grant in any year serve to extend the term of this Agreement beyond the Termination Date or the years during which Economic Development Grants may be awarded to Developer or the total amount thereof, it being the intent of the parties hereto to provide Developer with an opportunity to receive Economic Development Grants only if Developer fully complies with the provisions hereof and becomes entitled thereto, up to the maximum aggregate amount set forth in Section 8.3.

Section 8.5. Source of Grant Funds Limited.

a. The Economic Development Grants shall be payable from and secured solely and only by amounts deposited and held in the Grinnell Urban Renewal Tax Increment Revenue Fund of the City. The Economic Development Grants shall not be payable in any manner by other tax increment revenues or by general taxation or from any other City funds.

b. Each Economic Development Grant is subject to annual appropriation by the City Council each fiscal year. The City has no obligation to make any payments to Developer as

contemplated under this Agreement until the City Council annually appropriates the funds necessary to make such payments. The right of non-appropriation reserved to the City in this Section is intended by the parties, and shall be construed at all times, so as to ensure that the City's obligation to make future Economic Development Grants shall not constitute a legal indebtedness of the City within the meaning of any applicable constitutional or statutory debt limitation prior to the adoption of a budget which appropriates funds for the payment of that installment or amount. In the event that any of the provisions of this Agreement are determined by a court of competent jurisdiction or by the City's bond counsel to create, or result in the creation of, such a legal indebtedness of the City, the enforcement of the said provision shall be suspended, and the Agreement shall at all times be construed and applied in such a manner as will preserve the foregoing intent of the parties, and no Event of Default by the City shall be deemed to have occurred as a result thereof. If any provision of this Agreement or the application thereof to any circumstance is so suspended, the suspension shall not affect other provisions of this Agreement which can be given effect without the suspended provision. To this end the provisions of this Agreement are severable.

c. Notwithstanding the provisions of Section 8.1 hereof, the City shall have no obligation to make an Economic Development Grant to Developer if at any time during the term hereof the City fails to appropriate funds for payment; the City receives an opinion from its legal counsel to the effect that the use of Tax Increments to fund an Economic Development Grant to Developer, as contemplated under said Section 8.1, is not authorized or otherwise an appropriate urban renewal activity permitted to be undertaken by the City under the Urban Renewal Act or other applicable provisions of the Code, as then constituted or under controlling decision of any Iowa Court having jurisdiction over the subject matter hereof; or the City's ability to collect Tax Increment in the Urban Renewal Area is precluded or terminated by legislative changes to Iowa Code chapter 403. Upon occurrence of any of the foregoing circumstances, the City shall promptly forward notice of the same to Developer. If the circumstances continue for a period during which two (2) annual Economic Development Grants would otherwise have been paid to Developer under the terms of Section 8.1, the City may terminate this Agreement, without penalty or other liability to the City, by written notice to the Developer.

Section 8.6. Use of Other Tax Increments. The City shall be free to use any and all Tax Increments above and beyond the percentages to be given to Developer in this Agreement, or any available Tax Increments resulting from the suspension or termination of the Economic Development Grants, for any purpose for which the Tax Increments may lawfully be used pursuant to the provisions of the Urban Renewal Act (including an allocation of all or any portion thereof to the reduction of any eligible City costs), and the City shall have no obligations to Developer with respect to the use thereof.

ARTICLE IX. INDEMNIFICATION

Section 9.1. Release and Indemnification Covenants.

a. Developer releases the City and the governing body members, officers, agents, servants and employees thereof (hereinafter, for purposes of this Article IX, the "Indemnified Parties") from, covenants and agrees that the Indemnified Parties shall not be liable for, and agrees

to indemnify, defend and hold harmless the Indemnified Parties against, any loss or damage to property or any injury to or death of any person occurring at or about, or resulting from any defect in, the Minimum Improvements or Development Property, except to the extent caused by any act of negligence on the part of the Indemnified Parties.

b. Except for any willful misrepresentation or any willful or wanton misconduct or any unlawful act of the Indemnified Parties, the Developer agrees to protect and defend the Indemnified Parties, now or forever, and further agrees to hold the Indemnified Parties harmless, from any claim, demand, suit, action or other proceedings whatsoever by any person or entity whatsoever arising or purportedly arising from (i) any violation of any agreement or condition of this Agreement (except with respect to any suit, action, demand or other proceeding brought by the Developer against the City to enforce its rights under this Agreement), (ii) the acquisition and condition of the Development Property and the construction, installation, ownership, and operation of the Minimum Improvements, or (iii) any hazardous substance or environmental contamination located in or on the Development Property.

c. The Indemnified Parties shall not be liable for any damage or injury to the persons or property of the Developer or its officers, agents, servants or employees or any other person who may be about the Minimum Improvements due to any act of negligence of any person, other than any act of negligence on the part of any such Indemnified Party or its officers, agents, servants or employees.

d. All covenants, stipulations, promises, agreements and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the City only, and not of any governing body member, officer, agent, servant or employee of the City in the individual capacity thereof.

e. All covenants, stipulations, promises, agreements and obligations of the Developer contained in this Article IX shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Developer only, and not of any governing body member, officer, agent, servant or employee of the Developer in the individual capacity thereof.

f. The provisions of this Article IX shall survive the termination of this Agreement.

ARTICLE X. DEFAULT AND REMEDIES

Section 10.1. Events of Default Defined. The following shall be “Events of Default” under this Agreement and the term “Event of Default” shall mean, whenever it is used in this Agreement, any one or more of the following events during the term of this Agreement:

a. Failure by Developer to cause the construction of the Minimum Improvements to be completed and the operations to continue pursuant to the terms and conditions of this Agreement;

b. Transfer of Developer's interest in the Development Property, Minimum Improvements, or this Agreement or the assets of Developer in violation of the provisions of this Agreement;

c. Failure by Developer to timely pay or cause to be paid ad valorem taxes on the Development Property and Minimum Improvements;

d. Failure by Developer to substantially observe or perform any covenant, condition, obligation or agreement on its part to be observed or performed under this Agreement;

e. The holder of any Mortgage on the Development Property, or any improvements thereon, or any portion thereof, commences foreclosure proceedings as a result of any default under the applicable Mortgage documents;

f. Failure by the City to substantially observe or perform any covenant, condition, obligation or agreement on its part to be observed or performed under this Agreement;

g. Developer:

i. files any petition in bankruptcy or for any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under the United States Bankruptcy Act of 1978, as amended, or under any similar federal or state law; or

ii. makes an assignment for the benefit of its creditors; or

iii. admits in writing its inability to pay its debts generally as they become due;

or

iv. is adjudicated as bankrupt or insolvent; or if a petition or answer proposing the adjudication of Developer as a bankrupt or its reorganization under any present or future federal bankruptcy act or any similar federal or state law shall be filed in any court and such petition or answer shall not be discharged or denied within one hundred eighty (180) days after the filing thereof; or a receiver, trustee or liquidator of Developer or the Minimum Improvements, or part thereof, shall be appointed in any proceedings brought against Developer, and shall not be discharged within one hundred eighty (180) days after such appointment, or if Developer shall consent to or acquiesce in such appointment; or

h. Any representation or warranty made by Developer in this Agreement or in any written statement or certificate furnished by Developer pursuant to this Agreement, shall prove to have been incorrect, incomplete, or misleading in any material respect on or as of the date of the issuance or making thereof.

Section 10.2. Remedies on Default. Whenever any Event of Default referred to in Section 10.1 of this Agreement occurs and is continuing, the non-defaulting may take any one or more of the following actions after giving thirty (30) days' written notice to other party and, in the case of an Event of Default by the Developer, to the holder of the First Mortgage (but only to the extent

the City has been informed in writing of the existence of a First Mortgage and been provided with the address of the holder thereof) of the Event of Default, but only if the Event of Default has not been cured to the satisfaction of the party providing written notice within said thirty (30) days, or if the Event of Default cannot reasonably be cured within thirty (30) days and the defaulting party does not provide assurances reasonably satisfactory to the non-defaulting party that the Event of Default will be cured as soon as reasonably possible:

- a. The non-defaulting party may suspend its performance under this Agreement until it receives assurances from the defaulting party, deemed adequate by the non-defaulting party, that the defaulting party will cure the default and continue its performance under this Agreement;
- b. The non-defaulting party may terminate this Agreement;
- c. The City may withhold the Certificate of Completion;
- d. The non-defaulting party may take any action, including legal, equitable or administrative action, which may appear necessary or desirable to enforce performance and observance of any obligation, agreement, or covenant of the defaulting party under this Agreement; or
- e. The City shall have no obligation to make payment of Economic Development Grants to Developer subsequent to an Event of Default until such Event of Default is cured and no other Event of Default has occurred and is continuing.

Section 10.3. No Remedy Exclusive. No remedy herein conferred upon or reserved to any party is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 10.4. No Implied Waiver. In the event any agreement contained in this Agreement should be breached by any party and thereafter waived by any other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent breach hereunder.

Section 10.5. Agreement to Pay Attorneys' Fees and Expenses. Whenever any Event of Default occurs and the City employs attorneys or incurs other expenses for the collection of payments due or to become due or for the enforcement or performance or observance of any obligation or agreement on the part of Developer herein contained, Developer agrees that it shall, on demand therefor, pay to the City the reasonable fees of such attorneys and such other expenses as may be reasonably and appropriately incurred by the City in connection therewith.

ARTICLE XI. WORKFORCE HOUSING TAX CREDITS

Section 11.1. State Agreement. The Developer has applied for, or been approved for, Workforce Housing Tax Credits by the Iowa Economic Development Authority (IEDA) for the construction of the multi-residential portion of the Minimum Improvements described in this Agreement.

Section 11.2. Local Match. The City consents to the Developer's application for tax abatement under the Urban Revitalization Plan with respect to the Minimum Improvements assessed as multi-residential, which tax abatement is intended to serve as the local match for Developer's application for incentives under the Iowa Economic Development Authority's Workforce Housing Tax Credits Program.

Section 11.3. Indemnification. Developer shall indemnify and hold harmless the City from any loss arising out of or related to the City's failure to fulfill the terms of the State Agreement or any related agreement with IEDA if the City's failure is due to an Event of Default by the Developer.

ARTICLE XII. MISCELLANEOUS

Section 12.1. Conflict of Interest. The Developer represents and warrants that, to its best knowledge and belief after due inquiry, no officer or employee of the City, or its designees or agents, nor any consultant or member of the governing body of the City, and no other public official of the City who exercises or has exercised any functions or responsibilities with respect to the Project during his or her tenure, or who is in a position to participate in a decision-making process or gain insider information with regard to the Project, has had or shall have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work or services to be performed in connection with the Project, or in any activity, or benefit therefrom, which is part of the Project at any time during or after such person's tenure.

Section 12.2. Notices and Demands. A notice, demand, or other communication under this Agreement by any party to the other shall be sufficiently given or delivered if it is dispatched by recognized overnight delivery service, by registered or certified mail, postage prepaid, return receipt requested, or delivered personally, and

- a. In the case of the Developer, is addressed or delivered personally to

Brent Dahlstrom,
Grinnell Mixed Use, LLC, doing business as Merge Urban Development Group,
604 Clay Street,
Cedar Falls, IA 50613,

with copies to:

Grinnell Mixed Use, LLC, doing business as Merge Urban Development Group
Attn: Joy Hannemann
C/O Spaces
811 E. Washington Avenue, Suite 400

Madison, WI 53703

and

Squire Patton & Boggs (US) LLP
Attention: Steven F. Mount
41 South High Street, Suite 2000
Columbus, OH 43215
Email: steven.mount@squirepb.com

- b. In the case of the City, is addressed to or delivered personally to the City of Grinnell at 520 4th Street, Grinnell, IA 50112, Attn: City Manager;

or to such other designated individual or officer or to such other address as any party shall have furnished to the other in writing in accordance herewith.

Section 12.3. Memorandum of Agreement. The parties agree to execute and record a Memorandum of Agreement, in substantially the form attached as Exhibit C, to serve as notice to the public of the existence and provisions of this Agreement, and the rights and interests held by the City by virtue hereof. The City shall pay for the costs of recording. Upon termination of this Agreement, if the Developer requests and provides an instrument confirming the termination of the Agreement, then the City shall execute such instrument, subject to the City's legal counsel's prior review of such instrument, which instrument the Developer may record at its expense.

Section 12.4. Titles of Articles and Sections. Any titles of the several parts, Articles, and Sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

Section 12.5. Counterparts. This Agreement may be executed in any number of counterparts, including electronically transmitted or stored counterparts (such as e-mailed .pdfs), each of which shall constitute one and the same instrument; provided, however, that the parties shall provide original copies of their signatures to the Memorandum of Agreement, suitable for the recording of the Memorandum of Agreement.

Section 12.6. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Iowa.

Section 12.7. Entire Agreement. This Agreement and the exhibits hereto reflect the entire agreement between the parties regarding the subject matter hereof, and supersedes and replaces all prior agreements, negotiations or discussions, whether oral or written. This Agreement may not be amended except by a subsequent writing signed by all parties hereto.

Section 12.8. Successors and Assigns. This Agreement is intended to and shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

Section 12.9. Termination Date. This Agreement shall terminate and be of no further force or effect on and after June 30, 2034, unless the Agreement is terminated earlier by the other terms of this Agreement. The Developer may, at any time, elect to terminate this Agreement by written notice delivered to the City; provided, however, that if the Developer terminates this Agreement under the foregoing provision prior to the completion of the Minimum Improvements (demonstrated by issuance of the Certificate of Completion for the Minimum Improvements), then the Developer shall reimburse the City for its legal fees and costs related to this Agreement, including costs related to the publication of notices and recording costs, up to \$25,000, as a condition precedent to Developer's ability to unilaterally terminate the Agreement under the foregoing provision.

Section 12.10. No Third-Party Beneficiaries. No rights or privileges of either party hereto shall inure to the benefit of any landowner, homebuyer, contractor, subcontractor, material supplier, or any other person or entity, and no such contractor, landowner, subcontractor, material supplier, or any other person or entity shall be deemed to be a third-party beneficiary of any of the provisions contained in this Agreement.

IN WITNESS WHEREOF, the City has caused this Agreement to be duly executed in its name and behalf by its Mayor and its seal to be hereunto duly affixed and attested by its City Clerk, and the Developer has caused this Agreement to be duly executed in its name and behalf all on or as of the day first above written.

[Rest of page intentionally left blank; signature pages to follow]

(SEAL)

CITY OF GRINNELL, IOWA

By: _____
Dan Agnew, Mayor

ATTEST:

By: _____
Annmarie Wingerter, City Clerk

STATE OF IOWA)
) SS
COUNTY OF POWESHIEK)

On this _____ day of _____, 2021, before me a Notary Public in and for said State, personally appeared Dan Agnew and Annmarie Wingerter, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Grinnell, Iowa, a Municipality created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipality, and that said instrument was signed and sealed on behalf of said Municipality by authority and resolution of its City Council, and said Mayor and City Clerk acknowledged said instrument to be the free act and deed of said Municipality by it voluntarily executed.

Notary Public in and for the State of Iowa

[Signature page to Agreement – City of Grinnell]

DEVELOPER:

Grinnell Mixed Use, LLC, an Iowa limited liability company, doing business as Merge Urban Development Group, its successors and assigns

Brent Dahlstrom, Manager

STATE OF IOWA)
) SS
COUNTY OF BLACK HAWK)

On this 5th day of May, 2021, before me the undersigned, a Notary Public in and for said State, personally appeared Brent Dahlstrom, to me personally known, who, being by me duly sworn, did say that he is the Manager of Grinnell Mixed Use, LLC, an Iowa limited liability company, doing business as Merge Urban Development Group and that said instrument was signed on behalf of said limited liability company; and that the said Manager as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company, by it voluntarily executed.



Notary Public in and for the State of Iowa

[Signature page to Agreement – Grinnell Mixed Use, LLC]

EXHIBIT A
DEVELOPMENT PROPERTY

The Development Property is legally described as:

LOTS THREE (3) AND FOUR (4) IN BLOCK SIX (6), GRINNELL,
POWESHIEK COUNTY, IOWA, ACCORDING TO THE PLAT THEREOF
APPEARING OF RECORD IN BOOK 75, PAGE 366.

EXHIBIT B
MINIMUM IMPROVEMENTS

Minimum Improvements means an approximately Fifty Thousand Eight Hundred Sixty-Eight (50,868) square foot mixed-use development containing a total of four (4) floors, fifty three (53) residential units (47 of the residential units on the 2nd – 4th floors and 6 residential units on the 1st floor), and approximately Six Thousand Two Hundred Fifty Two (6,252) square feet of leasable commercial space on the 1st floor, together with all related site improvements including adequate landscaping, as further defined in the Construction Plans.

The following is a rendering for the Minimum Improvements:



EXHIBIT C
MEMORANDUM OF AGREEMENT

WHEREAS, the CITY OF GRINNELL, IOWA (the “City”) and GRINNELL MIXED USE, LLC, an Iowa limited liability company (“Developer”) did on or about the ____ day of _____, 2021, make, execute, and deliver an Agreement for Private Development (the “Agreement”), wherein and whereby Developer agreed, in accordance with the terms of the Agreement to develop and operate certain real property located within the City (the “Development Property”), which Development Property is legally described as follows:

LOTS THREE (3) AND FOUR (4) IN BLOCK SIX (6), GRINNELL,
POWESHIEK COUNTY, IOWA, ACCORDING TO THE PLAT THEREOF
APPEARING OF RECORD IN BOOK 75, PAGE 366.

(the “Development Property”); and

WHEREAS, the term of the Agreement commences on the ____ day of _____, 2021, and terminates on June 1, 20____, unless otherwise terminated as set forth in the Agreement; and

WHEREAS, the City and Developer desire to record a Memorandum of the Agreement referring to the Development Property and their respective interests therein.

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. That the recording of this Memorandum of Agreement shall serve as notice to the public that the Agreement contains provisions restricting development and use of the Development Property and the improvements located and operated on such Development Property.

2. That all of the provisions of the Agreement and any subsequent amendments thereto, if any, even though not set forth herein, are by the filing of this Memorandum of Agreement made a part hereof by reference, and that anyone making any claim against any of said Development Property in any manner whatsoever shall be fully advised as to all of the terms and conditions of the Agreement, and any amendments thereto, as if the same were fully set forth herein.

3. That a copy of the Agreement and any subsequent amendments thereto, if any, shall be maintained on file for public inspection during ordinary business hours in the office of the City Clerk, Grinnell, Iowa.

IN WITNESS WHEREOF, the City and Developer have executed this Memorandum of Agreement on the _____ day of _____, 2021.

[Rest of page intentionally left blank; signature pages to follow]

(SEAL)

CITY OF GRINNELL, IOWA

By: _____
Dan Agnew, Mayor

ATTEST:

By: _____
Annmarie Wingerter, City Clerk

STATE OF IOWA)
) SS
COUNTY OF POWESHIEK)

On this _____ day of _____, 2021, before me a Notary Public in and for said State, personally appeared Dan Agnew and Annmarie Wingerter, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Grinnell, Iowa, a Municipality created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipality, and that said instrument was signed and sealed on behalf of said Municipality by authority and resolution of its City Council, and said Mayor and City Clerk acknowledged said instrument to be the free act and deed of said Municipality by it voluntarily executed.

Notary Public in and for the State of Iowa

[Signature page to Memorandum of Agreement – City of Grinnell]

DEVELOPER:

Grinnell Mixed Use, LLC, an Iowa limited liability company,
doing business as Merge Urban Development Group,
its successors and assigns

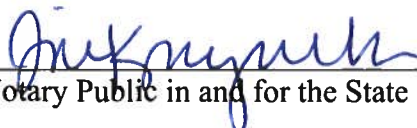


Brent Dahlstrom, Manager

STATE OF IOWA)
) SS
COUNTY OF BLACK HAWK)

On this 5th day of May, 2021, before me the undersigned, a Notary Public in and for said State, personally appeared Brent Dahlstrom, to me personally known, who, being by me duly sworn, did say that he is the Manager of Grinnell Mixed Use, LLC, an Iowa limited liability company, doing business as Merge Urban Development Group and that said instrument was signed on behalf of said limited liability company; and that the said Manager as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company, by it voluntarily executed.





Notary Public in and for the State of Iowa

[Signature page to Memorandum of Agreement – Grinnell Mixed Use, LLC]

EXHIBIT D
CERTIFICATE OF COMPLETION

WHEREAS, the CITY OF GRINNELL, IOWA (“City”) and GRINNELL MIXED USE, LLC (“Developer”) did on or about the _____ day of _____, 2021, make, execute, and deliver an Agreement for Private Development (the “Agreement”), wherein and whereby the Developer agreed, in accordance with the terms of the Agreement, to develop and maintain certain real property located within the City and as more particularly described as follows:

LOTS THREE (3) AND FOUR (4) IN BLOCK SIX (6), GRINNELL,
POWESHIEK COUNTY, IOWA, ACCORDING TO THE PLAT THEREOF
APPEARING OF RECORD IN BOOK 75, PAGE 366.

(the “Development Property”); and

WHEREAS, the Agreement incorporated and contained certain covenants and restrictions with respect to the development of the Development Property, and obligated the Developer to construct certain Minimum Improvements (as defined therein) in accordance with the Agreement; and

WHEREAS, Developer has to the present date performed said covenants and conditions insofar as they relate to the construction of said Minimum Improvements in a manner deemed by the City to be in conformance with the Agreement to permit the execution and recording of this certification.

NOW, THEREFORE, this is to certify that all covenants and conditions of the Agreement with respect to the obligations of Developer, and its successors and assigns, to construct the Minimum Improvements on the Development Property have been completed and performed by Developer and are hereby released absolutely and forever terminated insofar as they apply to the land described herein. The county recorder is hereby authorized to accept for recording and to record the filing of this instrument, to be a conclusive determination of the satisfactory termination of the covenants and conditions of said Agreement with respect to the construction of the Minimum Improvements on the Development Property.

All other provisions of the Agreement shall otherwise remain in full force and effect until termination as provided therein.

[Rest of page intentionally left blank; signature page to follow]

(SEAL)

CITY OF GRINNELL, IOWA

By: _____
_____, Mayor

ATTEST:

By: _____
_____, City Clerk

STATE OF IOWA)
) SS
COUNTY OF POWESHIEK)

On this _____ day of _____, 20____, before me a Notary Public in and for said State, personally appeared _____ and _____, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Grinnell, Iowa, a Municipality created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipality, and that said instrument was signed and sealed on behalf of said Municipality by authority and resolution of its City Council, and said Mayor and City Clerk acknowledged said instrument to be the free act and deed of said Municipality by it voluntarily executed.

Notary Public in and for the State of Iowa

[Signature page to Certificate of Completion – City of Grinnell]

EXHIBIT E
ANNUAL CERTIFICATION

(due by October 15th as required under terms of Development Agreement)

The Developer certifies the following:

During the time period covered by this Certification, the Developer is and was in compliance with Section 6.7 of the Agreement as follows:

(i) All ad valorem taxes on the Development Property then owned by the Developer in the Urban Renewal Area have been timely paid for the prior fiscal year (and for the current year, if due) and attached to this Annual Certification are proof of payment of said taxes;

(ii) The Minimum Improvements were first fully assessed as of January 1, 20____ at a value of \$ _____;

(iii) The amount of cumulative gross receipts from sales by the Commercial Tenants in the Minimum Improvements over the preceding twelve (12) months is \$ _____ and the names of those Commercial Tenants are:

(iv) The undersigned officer of Developer has re-examined the terms and provisions of the Agreement and certify that at the date of such certificate, and during the preceding twelve (12) months, the Developer is not or was not, in default in the fulfillment of any of the terms and conditions of the Agreement and that no Event of Default (or event which, with the lapse of time or the giving of notice, or both, would become an Event of Default) is occurring or has occurred as of the date of such certificate or during such period, or if the signer is aware of any such default, event or Event of Default, said officer shall disclose in such statement the nature thereof, its period of existence and what action, if any, has been taken or is proposed to be taken with respect thereto.

I certify under penalty of perjury and pursuant to the laws of the State of Iowa that the preceding is true and correct to the best of my knowledge and belief.

Signed this _____ day of _____, 20____.

GRINNELL MIXED USE, LLC

By: _____

Name: _____

Title: _____

Attachments: Proof of payment of taxes

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RESOLUTION NO. 2021-99

A RESOLUTION TO SET DATE AND TIME OF A PUBLIC HEARING FOR THE AMENDMENT OF THE CURRENT CITY BUDGET.

Be It Resolved by the Council of the City of Grinnell, Iowa:

The City Council of the City of Grinnell will meet in the Council Chambers and via Zoom at 7:00 o'clock p.m. on June 21, 2021 for the purpose of amending the current budget of the city for the fiscal ending June 30, 2021 by changing estimates of revenue and expenditures appropriations for reasons given as follows:

Revenues: Charges for Services decreased (pool admissions, Tigershark programming, gymnastics, building inspection and zoning fees, utility charges), Miscellaneous Income increased due to Internal Transfers In for Capital Projects and insurance collections due to the Derecho, Other Financing Sources increased due to an issuance of G. O. Capital Loan Notes, and Transfers In increased due to Capital Projects being started this Fiscal Year that weren't previously planned and a shortage in the Road Use fund due to Derecho expenses (primarily tree removal).

Expenses: Public Works expenses increased due to additional expenses for Derecho clean up and tree removal, Capital Projects increased due to the start of some road projects that weren't going to be started until Fiscal Year 2022, Transfers Out increased due to Capital Projects being started this year and a shortage in the Road Use fund due to Derecho expenses (primarily tree removal).

There will be no increase in tax levies to be paid in the current fiscal year named above. Any increase in expenditures will be met from the increased non-property tax revenues and cash balances not budgeted or considered in this current budget.

AYES:

NAYS:

Passed and approved on this 7th day of June, 2021.

DAN F. AGNEW, MAYOR

ATTEST:

ANNMARIE WINGERTER, CITY CLERK/FINANCE DIRECTOR

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

GRINNELL

Fiscal Year July 1, 2020 - June 30, 2021

The City of GRINNELL will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2021

Meeting Date/Time: 6/21/2021 07:00 PM

Contact: Ann Wingerter

Phone: (641) 236-2600

Meeting Location: Council Chambers, 520 4th Ave and via Zoom

There will be no increase in taxes. Any residents or taxpayers will be heard for or against the proposed amendment at the time and place specified above. A detailed statement of: additional receipts, cash balances on hand at the close of the preceding fiscal year, and proposed disbursements, both past and anticipated, will be available at the hearing.

REVENUES & OTHER FINANCING SOURCES		Total Budget as Certified or Last Amended	Current Amendment	Total Budget After Current Amendment
Taxes Levied on Property	1	4,324,749	230,649	4,555,398
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	4,324,749	230,649	4,555,398
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	2,655,934	0	2,655,934
Other City Taxes	6	2,579,802	-107,869	2,471,933
Licenses & Permits	7	4,050	25,150	29,200
Use of Money & Property	8	154,942	69,052	223,994
Intergovernmental	9	2,539,204	187,602	2,726,806
Charges for Service	10	6,328,555	-585,207	5,743,348
Special Assessments	11	0	0	0
Miscellaneous	12	1,902,766	700,162	2,602,928
Other Financing Sources	13	685,000	5,269,095	5,954,095
Transfers In	14	4,746,035	1,647,869	6,393,904
Total Revenues & Other Sources	15	25,921,037	7,436,503	33,357,540
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	2,570,594	-117,498	2,453,096
Public Works	17	1,594,184	1,866,394	3,460,578
Health and Social Services	18	2,000	0	2,000
Culture and Recreation	19	1,595,939	71,799	1,667,738
Community and Economic Development	20	1,437,301	-359,420	1,077,881
General Government	21	2,253,877	364,703	2,618,580
Debt Service	22	2,560,956	98,356	2,659,312
Capital Projects	23	2,208,522	780,013	2,988,535
Total Government Activities Expenditures	24	14,223,373	2,704,347	16,927,720
Business Type/Enterprise	25	6,044,697	926,371	6,971,068
Total Gov Activities & Business Expenditures	26	20,268,070	3,630,718	23,898,788
Tranfers Out	27	4,746,035	1,647,869	6,393,904
Total Expenditures/Transfers Out	28	25,014,105	5,278,587	30,292,692
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	906,932	2,157,916	3,064,848
Beginning Fund Balance July 1, 2020	30	12,189,936	0	12,189,936
Ending Fund Balance June 30, 2021	31	13,096,868	2,157,916	15,254,784

Explanation of Changes: Revenues: Charges for Services decreased (pool admissions, Tigershark programming, gymnastics, building inspection and zoning fees, utility charges), Miscellaneous Income increased due to Internal Transfers In for Capital Projects and insurance collections due to the Derecho, Other Financing Sources increased due to an issuance of G. O. Capital Loan Notes, and Transfers In increased due to Capital Projects being started this Fiscal Year that weren't previously planned and a shortage in the Road Use fund due to Derecho expenses (primarily tree removal).

Expenses: Public Works expenses increased due to additional expenses for Derecho clean up and tree removal, Capital Projects increased due to the start of some road projects that weren't going to be started until Fiscal Year 2022, Transfers Out increased due to Capital Projects being started this year and a shortage in the Road Use fund due to Derecho expenses (primarily tree removal).

RESOLUTION NO. 2021-100

A RESOLUTION SETTING THE STORM WATER UTILITY RATES EFFECTIVE JULY 1, 2021.

WHEREAS, the City of Grinnell established a storm water utility on August 21, 2006; and

WHEREAS, the rates for said storm water utility are to be set by resolution.

WHEREAS, the city council has determined that it is prudent to add a three percent (2%) inflationary increase to the storm water utility effective July 1, 2021 as follows:

Residential. A storm sewer availability charge, regardless of the amount of the consumption by such customer, will be based on the following schedule:

Fiscal Year 2021/2022 - \$3.43 per month

Commercial/Industrial. A storm sewer availability charge will be based on the following schedule:

Fiscal Year 2021/2022 - \$3.43 per ERU per month

NOW, THEREFORE, BE IT RESOLVED by the Grinnell City Council does hereby direct the City Clerk/Finance Director to set the storm water utility charges according to the established schedules in this resolution.

Passed and adopted this 7th day of June 2021.

Dan F. Agnew, Mayor

Attest: _____
Annamarie Wingerter, City Clerk/Finance Director

RESOLUTION NO. 2021-101

RESOLUTION FOR MONTHLY INTERNAL TRANSFER FUNDS

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRINNELL, IOWA:

The following transfer is hereby authorized:

FROM FUND

001.4-950.4.6790 GENERAL - \$ 39,711.28

TO FUND:

003-3.410.3.4790 GENERAL LIBRARY - \$ 39,711.28

PURPOSE OF TRANSFERS

To generate funds for June 2021 expenses incurred by Library per budget as approved by council with city claims for May.

PASSED AND APPROVED this 7th day of June 2021.

Dan F. Agnew, Mayor

Attest:

Annmarie Wingerter, City Clerk/Finance Director

RESOLUTION NO. 2021-102

RESOLUTION TO TRANSFER FUNDS MONTHLY

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRINNELL, IOWA:

The following monthly transfer is hereby authorized:

FROM:

112 TRUST & AGENCY	Monthly Transfer	\$9,621.74
610 WATER	Monthly Transfer	1,271.00
620 SEWER	Monthly Transfer	1,152.51
630 STORM WATER	Monthly Transfer	87.08
670 SOLID WASTE	Monthly Transfer	1,431.20
		\$13,563.53

TO:

138 MEDICAL INSURANCE RESERVE	\$13,563.53
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PURPOSE OF TRANSFERS

For medical insurance reserve monthly transfers as budgeted for FY21.

PASSED AND APPROVED this 7th day of June 2021.

Dan F. Agnew, Mayor

Attest:

Annmarie Wingerter, City Clerk/Finance Director

RESOLUTION NO. 2021-103

RESOLUTION AUTHORIZING AND DIRECTING THE CITY CLERK/FINANCE DIRECTOR TO WRITE-OFF AS UNCOLLECTABLE CERTAIN WATER, SOLID WASTE, SEWER, STORM SEWER ACCOUNTS AND ACCOUNT RECEIVABLES

WHEREAS, the City of Grinnell City Clerk/Treasurer has reviewed the list of water, solid waste, sewer, storm sewer and account receivables showing balances due, payable and delinquent as of June 7, 2021, in the amount of \$2,445.04;

WHEREAS, the City Clerk/Finance Director has informed the Grinnell City Council that it is advisable for the City to write-off certain such accounts which are presently due, payable and delinquent as uncollected bad debts, all efforts exhausted, and such bankruptcy accounts, if any, attached hereto; and

WHEREAS, based upon the advice of the City Clerk/Finance Director and a review of Exhibit "A", the Grinnell City Council believes that it is in the best interest of the City to write-off said due, payable and delinquent water, solid waste, sewer and storm sewer accounts as uncollectable bad debts.

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

That the City Clerk/Finance Director of the City of Grinnell, Iowa, is hereby authorized and directed to write-off the official books and records of the City of Grinnell, Iowa, the water, solid waste, sewer and storm sewer accounts shown on Exhibit "A", attached hereto, and by this reference incorporated herein, as uncollectable bad debts, after reference incorporated herein, as uncollectable bad debts, after applying and setting-off any deposit held by the City therefore.

PASSED AND APPROVED THIS 7TH DAY OF JUNE 2021.

Dan F. Agnew, Mayor

ATTEST:

Annmarie Wingerter, City Clerk/Finance Director

Water, Sewer, Solid Waste, Storm Water, and A/R Charges to Write Off

Customer	Type	Address	Date Finaled	Amount	Notes
Carter, Carmen	Utility	804 Summer St	03/03/2021	4.98	Property foreclosed, unable to lien. Final bill sent 3/5/21.
Creamer, Cora	Utility	428 Spring St	07/11/2013	203.69	Deceased 11/2020. Final bill sent 7/19/13. Was on Income Offset.
Hall, Brandon	Utility	1019 Spring St	05/15/2020	13.62	Property sold, liens paid, unable to lien further. Final bill sent 5/20/20
Kargarzadeh, Mojtaba	Utility	1810 Sunset St	08/28/2020	83.98	Property sold, unable to lien. Final bill sent 8/28/20
Latham, Traci	Utility	1023 Fairfield St	10/22/2019	299.34	Property sold, liens paid, unable to lien further. Final bill sent 10/25/19
Osten, Michael	Utility	1013 Fairfield St	09/16/2020	372.35	Property sold, liens paid, unable to lien further. Final bill sent 10/2/20.
Osten, Michael	Utility	1015 Fairfield St	09/16/2020	377.06	Property sold, liens paid, unable to lien further. Final bill sent 10/2/20.
Planet Home Lending LLC	Utility	1410 4th Ave	02/15/2021	6.11	Property sold, unable to lien. Final bill sent 3/12/21
Planet Home Lending LLC	A/R	1410 4th Ave	snow rmvl	115.00	Property sold, unable to lien.
United Investment Group LLC	Utility	11 11th Ave	03/09/2021	619.13	Property sold, liens paid, unable to lien further. Final bill sent 3/12/21
Williams, Michael	Utility	1114 Reed St	10/17/2018	266.05	Deceased 9/2020. Final bill sent 10/19/18
Zeimis, Kathleen	Utility	124 Main St Apt 2	09/10/2019	83.73	Deceased 6/2020. Final bill sent 10/4/19

Total 2,445.04

2,330.04 Utility
 115.00 A/R
 2,445.04 Total



May 24, 2021

City of Grinnell
Attn: Sharon
520 4th Ave
Grinnell, IA 50112

RE: Campbell Fund Request

City Council,

Over the past ten years the Grinnell Optimist Club, Second Mile and the Campbell Fund (in '11, '13, '14, '15, '16, '17, '18, '19 & '20) have teamed up to provide the annual “Backpack for Kids” program in Grinnell the second Saturday in August.

We are requesting a \$2,000 grant from the Campbell Fund to be used for purchasing backpacks and school supplies for local students. With the help of the schools, we are able to continue to meet requests from students throughout the school year.

The program has evolved over the years. This past year, in junction with the Drake Library, we held the event under the outdoor awning to accommodate the pandemic guidance of not meeting indoors where we have typically held the event in the Community Room at the Library. With the pandemic this past year, we served about 125 students, where we typically accommodate +/- 200 students benefiting from this program.

In combination with a donation received from Second Mile and the generous support of the Campbell Fund, we are able to provide this wonderful program in support of “Bringing Out the Best in Kids”!

Thank you for your consideration.

Corey Latcham, Event Chair