

CITY OF WEST LIBERTY, WEST LIBERTY IA

NOTICE OF MEETING FOR APPROVAL OF DEVELOPMENT AGREEMENT WITH GHS
DEVELOPMENT, INC., AND AUTHORIZATION OF ANNUAL APPROPRIATION TAX
INCREMENT PAYMENTS

The City Council of the City of West Liberty, Iowa, will meet at the West Liberty Public Library, on March 21, 2023, at 7:30 o'clock p.m., at which time and place proceedings will be instituted and action taken to approve a Development Agreement between the City and GHS Development, Inc. (the "Developer"), in connection with the construction of certain public infrastructure improvements necessary for the development of a housing subdivision in the West Liberty Dutton Urban Renewal Area, which Agreement provides for certain financial incentives in the form of incremental property tax payments to the Developer in a total amount not exceeding \$1,900,000 as authorized by Section 403.9 of the Code of Iowa.

The Agreement to make incremental property tax payments to the Developer will not be a general obligation of the City but will be payable solely and only from incremental property tax revenues generated within the West Liberty Dutton Urban Renewal Area. Some or all of the payments under the Development Agreement may be made subject to annual appropriation by the City Council.

At the meeting, the City Council will receive oral or written objections from any resident or property owner of the City. Thereafter, the City Council may, at the meeting or at an adjournment thereof, take additional action to approve the Development Agreement or may abandon the proposal.

This notice is given by order of the City Council of West Liberty, Iowa, in accordance with Section 403.9 of the Code of Iowa.

Lee Geertz
City Clerk