

RESOLUTION NO. 6 20/21

Resolution Approving Disposition of Property to Sunset Semi Retreat, LLC and Authorizing an Economic Development Grant in Connection Therewith

WHEREAS, Osceola County, Iowa (the "County") has previously established the 2003 Urban Renewal District 1 (Spirit Lake Ethanol, LLC a/k/a Otter Creek Ethanol, LLC) (the "Urban Renewal Area"); and

WHEREAS, one of the County's objectives for the Urban Renewal Area is to promote the development of new commercial enterprises in the Osceola County Enterprise Park; and

WHEREAS, Osceola County (the "County") is the owner of certain real property (the "Property") situated in the Urban Renewal Area which is more particularly described as follows:

*Lots 2 & 3 in the Osceola County Enterprise Park*

WHEREAS, the County has received a proposal from Sunset Semi Retreat, LLC (the "Developer") which includes the acquisition of the Property and the construction of a new shop, storage building, and staging area thereon for use in the Developer's trucking business operations (the "Project"); and

WHEREAS, the County has prescribed and followed reasonable competitive procedures for the selection of a developer to undertake the Project and the corresponding disposition of the Property in accordance with the provisions of Sections 331.361 and 403.8 of the Code of Iowa and has held a public hearing on the proposal to sell the Property on October 23, 2020; and

WHEREAS, Chapter 15A of the Code of Iowa ("Chapter 15A") declares that economic development is a public purpose for which a county may provide grants, loans, guarantees and other financial assistance to or for the benefit of private persons; and

WHEREAS, Chapter 15A requires that before public funds are used for grants, loans or other financial assistance, a board of supervisors must determine that a public purpose will reasonably be accomplished by the spending or use of those funds; and

WHEREAS, Chapter 15A requires that, in determining whether funds should be spent, a board of supervisors must consider any or all of a series of factors; and

WHEREAS, the County proposes to grant public funds in the amount of \$30,240 (the "Economic Development Grant") to the Developer in connection with the acquisition of the Property and the construction of the Project thereon; and

WHEREAS, it is now necessary for the Board of Supervisors (the "Board") of the County to take action to (1) approve the sale of the Property; and (2) approve the Economic Development Grant;

NOW, THEREFORE, Be It Resolved by the Board of Supervisors of Osceola County, Iowa, as follows:

Section 1. The Board hereby determines that the proposal of the Developer represents the best interests of the County with respect to the development of the Property and the undertaking of the Project, and the proposal of the Developer is hereby accepted and approved. The disposition of the Property to the Developer as set forth in the proposal is hereby approved. The Chairperson and County Auditor are hereby authorized and directed, with advice from the County Attorney, to execute such documents as may be necessary to carry out the disposition of the Property.

Section 2. Pursuant to the factors listed in Chapter 15A, the Board hereby finds that:

a) The Project will add diversity and generate new opportunities for the County and Iowa economies;


b) The Project will generate public gains and benefits, particularly in the maintenance or creation of jobs, which are warranted in comparison to the amount of the proposed Economic Development Grant.

Section 3. The Board further finds that a public purpose will reasonably be accomplished by making the Economic Development Grant to the Developer.

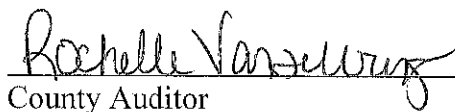
Section 4. The Economic Development Grant in the amount of \$30,240 to the Developer is hereby approved, subject to the terms and conditions set out in the Grant Agreement (the "Grant Agreement") to be entered into by the Developer and the County. The Chairperson and the County Auditor are hereby authorized and directed to prepare any additional documentation and to make any changes to the Grant Agreement, with the advice of bond counsel, that are deemed necessary to carry out the purposes of this Resolution. The Chairperson and the County Auditor are hereby authorized execute such documents as may be necessary to implement the Grant approved herein, including the Grant Agreement, in substantially the form as has been presented to this Board.

Section 5. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

Passed and approved October 23, 2020.

  
Chairperson

Attest:

  
County Auditor