

The City of Monticello, Iowa

RESOLUTION #2025-11

Preliminarily approving proposed Development Agreement between the City of Monticello and Kwik Trip Inc. and scheduling a Public Hearing on the proposed agreement

WHEREAS, the City of Monticello, Iowa (the “City”), pursuant to and in strict compliance with all laws applicable to the City, and in particular the provisions of Chapter 403 of the Code of Iowa, has adopted an Urban Renewal Area and Urban Renewal Plan for the Monticello Urban Renewal Area (the “Urban Renewal Area”); and

WHEREAS, this City Council has adopted an ordinance providing for the division of taxes levied on taxable property in various Urban Renewal Areas pursuant to Section 403.19 of the Code of Iowa and establishing the fund referred to in Section 403.19(2) of the Code of Iowa, which fund and the portion of taxes referred to in that subsection may be irrevocably pledged by the City for the payment of the principal and interest on indebtedness incurred under the authority of Section 403.9 of the Code of Iowa to finance or refinance in whole or in part projects in the Urban Renewal Area; and

WHEREAS, the City proposes to enter into a Development Agreement, the “Development Agreement”, with Kwik Trip Inc. (the “Developer”) with regard to the construction of a gas station and convenience store on part of Lot 1 of Welter’s First Addition, in the City of Monticello, County of Jones, State of Iowa, and

WHEREAS, the Development Agreement is proposed to include incentives that include incentives and/or tax rebates payable over a period of time in an amount that will not exceed \$393,000 under the authority of Chapter 403 of the Code of Iowa, and

WHEREAS, it is necessary to set a date for a public hearing on the Proposed Development Agreement pursuant to Section 403.9 of the Code of Iowa;

NOW THEREFORE, IT IS RESOLVED by the City Council of the City of Monticello, Iowa, as follows:

Section 1. The City Council, by the approval of this Resolution, shall be deemed to have preliminarily approved the proposed Developer’s Agreement and incentives offered therein, subject to the completion of those tasks and obligations of the Developer set forth therein, and further subject to public comment and input yet to be received by the City Council and to future formal approvals related to the inclusion of the proposed project within the Urban Renewal Plan.

Section 2. This City Council shall meet on the 17th day of February, 2025, at 6:00 o’clock p.m., at the Monticello Renaissance Center, Community Media Room, in the City, at which time and place proceedings will be instituted and action taken to consider the formal and final approve of the proposed Development Agreement.

Section 3. The City Clerk is hereby directed to give notice of the proposed action, the time when and place where said meeting will be held, by publication at least once not less than four days and not more than twenty days before the date of said meeting in a legal newspaper of general circulation in the City, said notice shall be substantially consistent with the proposed Notice attached hereto, and

Section 4. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal of the City of Monticello, Iowa to be affixed hereto. Done this 20th day of January, 2025.

Wayne Peach, Mayor

Sally Hinrichsen, City Clerk/Treasurer

**NOTICE OF PUBLIC HEARING ON THE APPROVAL OF A DEVELOPMENT
AGREEMENT WITH KWIK TRIP INC.**

The City Council of the City of Monticello, Iowa, will hold a public hearing at the Monticello Renaissance Center, Community Media Room, Monticello, Iowa, on the 17th day of February, 2025, at 6:00 o'clock p.m., at which time and place proceedings will be instituted and action taken to approve a Development Agreement between the City of Monticello and Kwik Trip Inc. with respect to the construction of a new gas station and convenience store on Lot 1 of Welters First Addition in the City of Monticello, County of Jones, State of Iowa.

The Agreement provides an annual grant and tax rebate payments for five years. The grant and rebates will be from incremental property tax payments, will not be a general obligation of the City, but will be payable from incremental property tax revenues generated within the Monticello Urban Renewal Area.

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

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

Sally Hinrichsen
City Clerk