

DATE FOR HEARING ON
DEVELOPMENT AGREEMENT AND
TAX INCREMENT PAYMENTS

(Kwik Trip Inc.)

Monticello, Iowa

February 17, 2025

A meeting of the City Council of the City of Monticello, Iowa, was held at the Monticello Renaissance Center, Community Media Room, Monticello, Iowa, 6:00 o'clock p.m., on February 17, 2025, pursuant to the rules of the Council.

The Mayor Wayne Peach presided and the roll was called, showing members present and absent as follows:

Present: Josh Brenneman, Scott Brighton, Dave Goedken, Candy Langerman, Mary Phelan and Jake Ellwood

Absent: None.

Mayor opened Public Hearing on proposed Development Agreement with Kwik Trip Inc. No public comments were received. Mayor closed the hearing.

Mayor opened the public hearing on designation of Amended Monticello Urban Renewal Plan, to include Kwik Trip Inc. Project. No public comments were received. Mayor closed the hearing. Brighton moved to approve Resolution #2025-18 To Approve Amendment to Urban Renewal Plan to include Development Agreement and Economic Incentives to Kwik Trip Inc., Brenneman seconded. After due consideration thereof by the Council, the Mayor put the question upon the adoption of said resolution, and the roll being called, the following named Council Members voted:

Ayes: Brighton, Brenneman, Langerman, Phelan and Ellwood

Nays: Goedken

Abstained: None

Whereupon, the Mayor declared said resolution duly adopted.

RESOLUTION NO. 2025-18

**Approving Development Agreement between City of Monticello
and Kwik Trip Inc. Related to the Development of a Kwik Star
Convenience Store, Gas Station and Truck Stop**

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 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 Subsection 2 of Section 403.19 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 an agreement (the “Development Agreement”) with Kwik Trip Inc. (the “Developer”) with respect to the construction of a 9200 square foot Convenience Store, Gas Station and Truck Stop/Fuel facility on a portion of Lot 1 of Welter’s First Addition, in the City of Monticello, County of Jones, State of Iowa, and

WHEREAS, the Development Agreement would provide financial incentives to the Developer for economic development purposes in the form of a grant for the purchase of the property and tax rebate payments, and

WHEREAS, the City Council has previously scheduled and held a public hearing on the proposed Development Agreement, on February 17, 2025, at 6:00 p.m.

NOW THEREFORE, IT IS RESOLVED by the City Council of the City of Monticello, Iowa, on this 17th day of February, 2025, by the approval of this Resolution, does hereby approve the proposed Development Agreement and incentives offered therein.

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 17th day of February, 2025.

Wayne Peach, Mayor

Attest: _____
Sally Hinrichsen, City Clerk/Treasurer