

## **DEVELOPMENT AGREEMENT**

This Development Agreement (“Agreement”) is entered into as of May \_\_\_\_, 2017 among the CITY OF BETTENDORF, IOWA, an Iowa Municipal Corporation (“City”); THE BETTPLEX, LLC, a Minnesota limited liability company (“BettPlex”); and MIDDLE & 80, LLC, an Iowa limited liability company (“Middle & 80”) (BettPlex and Middle & 80 are collectively the “Developers”).

### **RECITALS**

**WHEREAS**, BettPlex owns certain property more specifically described on Exhibit “A” attached hereto (the “Property”), which is located within the I-80 Urban Renewal Area. BettPlex intends to construct an indoor/outdoor sports complex and family entertainment center on approximately 79 acres (the “BettPlex Project”), and Middle & 80 intends to develop an adjacent commercial development to be developed by Middle & 80 (the “Middle & 80 Project” and collectively with the BettPlex Project the “Projects”); and

**WHEREAS**, the Projects will provide jobs, serve as a quality of life amenity and will assist with job attraction and retention for the Quad Cities region; and

**WHEREAS**, the obligations to develop the Property as provided herein furthers the objectives of the Urban Renewal Plan to provide recreational, tourism, cultural, and educational opportunities and to achieve a diversified, well-balanced economy providing a desirable standard of living, creating job opportunities and strengthening the tax base within the Urban Renewal Project Area, and to preserve and create an environment which will protect the health, safety and general welfare of City residents; and

**WHEREAS**, the economic development incentives for the development of the improvements are provided by the City to Developers pursuant to the Urban Renewal Law and Chapter 15A of the Code of Iowa, and Developers’ obligations under this Agreement to construct the improvements will generate the following public gains and benefits: (i) it will advance the improvement and development of the Project Area in accordance with the Urban Renewal Plan; (ii) it will encourage further private investment in the surrounding area; and, (iii) it will further the City’s efforts to retain and create job opportunities within the Project Area which might otherwise be lost; and

**WHEREAS**, City believes that the development of the property pursuant to this Agreement, and the fulfillment generally of this Agreement, are in the vital and best interests of City and the health, safety, morals and welfare of its residents, and in accord with the public purposes and provisions of the applicable state and local laws and requirements under which the project has been undertaken, and warrants the provision of the economic assistance set forth in this Agreement.

**NOW, THEREFORE**, the parties hereto agree as follows:

## **I. BettPlex Obligations.**

### **A. Sports Complex and Family Entertainment Center:**

1. BettPlex agrees to construct the BettPlex Project at a cost of approximately \$45,000,000 on approximately 79 acres as shown on the preliminary site plan attached hereto as Exhibit "B" (the "Site Plan"). The BettPlex Project will include a six-acre indoor facility consisting of a full-size synthetic turf soccer field, hardwood basketball/volleyball courts, sand volleyball courts, batting cages, family entertainment center, personal training, physical therapy, food, beverage and retail space. The outdoor complex will include synthetic turf soccer and baseball/softballs fields with lighting for nighttime activities, walking paths and parking. Construction of the project shall commence on or about June 1, 2017. The BettPlex Project shall be completed and operational by August 1, 2018.

### **B. Commercial Development Sites:**

1. Middle & 80 or its affiliate(s) and/or assignee(s) shall develop and construct the Middle & 80 Project immediately to the east of the BettPlex Project to support the BettPlex Project. The Middle & 80 Project shall be located on approximately 33 acres of commercial land as shown on the Site Plan. Middle & 80 will commence the first phase of commercial construction on or before July 1, 2018. The first phase of construction is anticipated to include a commercial strip center, convenience store, and hotel.

2. In exchange for the incentives being provided by the City, Middle & 80 agrees to impose a \$5.00 per room per night fee to be charged on each sold hotel room to be assessed in the same manner as the existing hotel/motel tax. Proceeds from this fee shall be paid to the City on a quarterly basis. The City agrees that this \$5.00 charge shall also be required of any additional hotel properties that are developed within the I-80 Urban Renewal Area that receive incentives from the City.

3. Additional commercial projects are anticipated within the overall Middle & 80 Project area. These improvements shall be included in the tax increment available for rebate to Middle & 80.

## **II. City Obligations.**

### **A. Infrastructure Improvements:**

1. City agrees to construct certain Infrastructure Improvements to support the BettPlex Project. The City's contribution towards the Infrastructure Improvements shall not exceed \$3,870,000 overall, with expenses being initially estimated as follows:

a. Entry roads to sports complex (grading, gravel base, concrete curb & gutter, asphalt paving & lighting): the City shall provide the engineering, let the project and manage the

construction of the four entry roads from Middle Road and Forest Grove Road into the complex facility. The cost of this work is estimated to be \$500,000.

b. Asphalt access walk: the City shall provide the engineering, let the project and manage the construction of an asphalt access walk anticipated to connect multiple areas of the complex. The cost of this work is estimated to be \$310,000.

c. Middle Road and Forest Grove Drive improvements (widening, turn lanes, potential traffic signals): the City shall provide the engineering, let the project and manage the construction of the roadway improvements that are determined to be necessary to accommodate the projected traffic for the site. The cost of this work is estimated to be \$1,150,000.

d. Off-site sanitary sewer main and manholes: the City shall provide the engineering, let the project and manage the construction of the off-site sanitary sewer improvements that are necessary to provide sanitary sewer to the site. The cost of this work is estimated to be \$700,000.

e. On-site sanitary sewer gravity main, manholes and laterals: the City shall provide the engineering, let the project and manage the construction of the on-site sanitary sewer improvements needed to support the sports complex facility. The cost of this work is estimated to be \$210,000.

f. On-site storm sewer improvements: the City shall provide the engineering of the on-site storm sewer improvements needed to support the sports complex facility. The cost of this work is estimated to be \$1,000,000.

2. In the event the individual components of the Infrastructure Improvements, identified above, result in total expenses greater than or less than the estimated amounts, such estimates and work to be performed may be adjusted within the overall cap of \$3,870,000. City and Developers agree that the Developers may work out an acceptable scope of work and have input on materials and construction methods with the assistance of the Project's engineer to bring the overall Infrastructure Improvements within the allotted budget and to allow for the maximum scope of work to be completed with the allotted budget. The improvements shall be constructed during the 2017 construction season, with an anticipated project completion date of December 31, 2017. Construction timelines are estimated and weather dependent.

**B. \$4,900,000 TIF-Supported Economic Development Grant:**

1. City agrees to make an economic development grant to BettPlex in support of the BettPlex Project in the amount of \$4,900,000 (the "TIF Supported Grant"). This TIF Supported Grant shall be made after BettPlex has closed on the Property and has received building permits for the BettPlex Project.

2. This grant shall be in the form of Taxable Urban Renewal Tax Increment Revenue Annual Appropriation Capital Loan Notes ("Notes") of sufficient amount to meet the applicable obligations contained herein. Interest for said Notes shall be as established at competitive bid or

pursuant to a loan agreement and private negotiated sale. Interest and principal shall be paid from the incremental property tax generated solely by the BettPlex Project.

3. BettPlex agrees that a minimum assessment agreement on the BettPlex Project 79-acre site shall be in effect for the life of such Notes which produces sufficient increment to cover the principal and interest payments on said Notes. Should the interest on the Notes be adjusted periodically, the minimum assessment agreement shall likewise be adjusted to cover the revised payments on the Notes. BettPlex shall make a payment in lieu of taxes or adjust the minimal assessment, or both if there is a shortfall of the incremental property taxes.

C. Land Purchase:

1. The City agrees to purchase a ten-acre parcel from Developer as shown on the Site Plan. The land shall be purchased at a per acre price of \$60,000 for a total acquisition cost of \$600,000. The land purchase shall occur on or before June 30, 2017. Developer shall be responsible for the prorated property taxes for the property up to and including the date of sale as is standard in Scott County. Developer shall provide City with a Warranty Deed and abstract of title for the property.

2. At Closing, the City shall provide the Developer with a right of first refusal to repurchase the 10-acre parcel sold to the City hereunder, if the City desires to sell all or a portion of the property to a third party. This right of first refusal shall expire on December 31, 2020. In addition, the City shall provide the Developer with an option to repurchase all of the 10-acre parcel sold to the City hereunder upon the same terms and conditions as the sale to the City. The option to repurchase shall expire on December 31, 2027. Alternatively, the right of first refusal and option to repurchase shall expire at such time as the City proceeds with plans to develop the property for its own use.

3. At Closing, the City and BettPlex shall enter into a cross-parking agreement providing for cross-parking easements. The cross-parking agreement would terminate in the event the City sells its property to a third party or proceeds with plans to develop the property for its own use. Any easement grants made by the City shall be subject to public notice and hearing as required by Iowa Code Section 364.7.

D. \$1,900,000 Economic Development Grant:

1. City agrees to make an economic development grant to BettPlex in support of the BettPlex Project in the amount of \$1,900,000. This grant shall be made in two installments. First, \$500,000 shall be paid to Developer or Developer's escrow agent on or before July 31, 2017, to facilitate the acquisition of a portion of the property for the Project. Second, \$1,400,000 shall be paid to Developer or Developer's escrow agent at the time the building permit is issued for the BettPlex Project. Developer may delay acceptance of all or any part of the \$1,400,000 economic development grant until after January 1, 2018. This \$1,900,000 grant shall be subject to the repayment penalty outlined in paragraph III.B.4. below.

### **III. Economic Development Payments.**

#### **A. The BettPlex Project:**

1. The parties agree that the tax incremental revenues (“TIF Revenue”) generated by the BettPlex Project shall be applied first to pay the principal and interest on any Capital Loan Notes described in Section II.B., above.

2. For the purposes of this Agreement, the TIF Revenue derived from the BettPlex Project shall mean only the taxes available for division by the City under the Urban Renewal Law in excess of the base year assessment. The base year assessment shall be established on January 1, 2018.

3. The TIF Revenue payments shall be made on December 1<sup>st</sup> and June 1<sup>st</sup> of each fiscal year, commencing with the fiscal year of tax payments arising from the January 1, 2019, tax assessment and continuing for a period of twenty (20) years of taxes (through the 2039 assessment year).

4. BettPlex agrees to execute an agreement for the BettPlex Project which sets a minimum assessment value in an amount to support the payment of the Capital Loan Notes and adjusted from time to time to provide sufficient TIF Revenue to repay such Notes (the “BettPlex Minimum Assessment Agreement”). The BettPlex Minimum Assessment Agreement shall be in full force and effect for the duration of the TIF payments and/or Rebates on the BettPlex Project and shall run with the land.

5. City agrees that after payment of the Capital Loan Notes referred to in Section II.B, above, all TIF Revenues from the BettPlex Project shall be paid to BettPlex as a TIF Rebate for the applicable 20-year period as provided herein (through the 2039 assessment year).

6. BettPlex’s owner shall agree to provide a personal guarantee for the interest payments due on the Capital Loan Notes for the first three (3) years after their issuance, until the TIF revenue payments commence, payable on the first interest payment date after the issuance of the Notes and continuing for three (3) years, after which the personal guarantee shall terminate.

#### **B. Commercial Development Sites:**

1. The City agrees to make tax increment rebate payments (“TIF Rebates”) to Middle & 80 or its escrow agent in support of the Middle & 80 Project as shown on the Site Plan. The TIF Rebates shall be paid only from the tax incremental revenues derived from the Middle & 80 Project for the term of this Agreement, pursuant to Chapters 15A and 403 of the Code of Iowa.

2. For the purposes of this Agreement, the TIF revenue derived from the Middle & 80 Project shall mean only the taxes available for division by the City under the Urban Renewal Law in excess of the base year assessment. The base year assessment shall be established as the total assessment as it exists on January 1, 2018.

3. The TIF Rebates shall be made on December 1<sup>st</sup> and June 1<sup>st</sup> of each fiscal year, commencing with the fiscal year of tax payments arising from the January 1, 2019 tax assessment and continuing for a period of twenty (20) years of taxes (through the 2039 assessment year).

4. In the event that no building permit has been issued for the construction of an 80 to 100-room hotel on or before January 1, 2021, the Developer agrees to repay the \$1,900,000 Economic Development Grant back to the City. The grant shall be repaid over a period of 10 years, with ten equal payments being made annually on July 1 of each year. The first \$190,000 payment shall be made on July 1, 2021.

5. The TIF Rebate payments under this section are subject to the timely payment of property taxes.

6. Middle & 80 agrees to execute an agreement for the Middle & 80 Project which sets the minimum assessed value at an amount of \$4,000,000 effective as of January 1, 2019; \$8,000,000 as of January 1, 2020; and \$12,000,000 as of January 1, 2021 (the “ Middle & 80 Minimum Assessment Agreement”). The Middle & 80 Minimum Assessment Agreement shall be in full force and effect for the duration of the TIF Rebates on the Middle & 80 Project and shall run with the land.

#### **IV. Term of Agreement.**

The tax increment revenues described in Section III. Above shall accumulate and be available for rebate through the life of the TIF Revenue and TIF Rebate streams. This Agreement shall terminate once all TIF Revenue and Rebates have concluded.

#### **V. Right of Non-Appropriation.**

Notwithstanding anything in this Agreement to the contrary, the obligation of the City to pay any installment of the TIF Revenue or TIF Rebate payments from the pledged tax increment revenues described in Section III hereto shall be an obligation limited to currently budgeted funds, and not a general obligation or other indebtedness of the City or a pledge of its full faith and credit within the meaning of any constitutional or statutory debt limitation, and shall be subject in all respects to the right of non-appropriation by the City Council of the City as provided in this section. The City may exercise its right of non-appropriation as to the amount of the TIF Revenue or TIF Rebate payments to be paid during any fiscal year during the term of this Agreement without causing a termination of this Agreement. The right of non-appropriation shall be exercised only by resolution affirmatively declaring the City’s election to non-appropriate funds otherwise required to be paid to Developer in the next fiscal year under this Agreement.

In the event the City Council of the City elects to not appropriate sufficient funds in the budget for any future fiscal year from the pledged TIF Revenue or TIF Rebate payments described in Section III hereto for the payment in full of the installments on the tax increment revenues due and payable in that fiscal year, then the City shall have no further obligation to the

Developer for the payment of all installments due in the next fiscal year which cannot be paid with the funds then appropriated for that purpose.

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 pay future installments on the TIF Revenue or TIF Rebate payments 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 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 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, and to this end the provisions of this Agreement are severable.

#### **VI. Assignment.**

This Agreement may not be amended without the express permission of the other party. However, the City hereby gives its permission that the Developer's right to receive the TIF Payment or TIF Rebates hereunder may be assigned by the Developer to an affiliate(s), assignee(s) or lender(s) without further action on the part of the City.

#### **VII. Successors and Assigns.**

This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties.

#### **VIII. Governing Law.**

This Agreement shall be deemed to be a contract made under the laws of the State of Iowa and for all purposes shall be governed by and construed in accordance with the laws of the State of Iowa.

#### **IX. Jury Trial Waiver.**

The parties hereto, after consulting or having had the opportunity to consult with counsel, knowingly, voluntarily, and intentionally waive any right they may have to a trial by jury in any litigation based on or arising out of this agreement or instrument, or any related instrument or agreement, or any of the transactions contemplated hereby or any course of conduct, dealing, statements, whether oral or written, or action of any party hereto. No party shall seek to consolidate by counterclaim or otherwise, any such action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived. These provisions

shall not be deemed to have been modified in any respect or relinquished by any party hereto except by a written instrument executed by all parties.

**IN WITNESS WHEREOF**, The City and the Developer have caused this Agreement to be signed, and the City’s seal to be affixed, in their names and on their behalf by their duly authorized officers, all as of the day and date written above.

**THE BETTPLEX LLC**

By: \_\_\_\_\_  
Douglas M. Kratz, its Manager

**MIDDLE & 80, LLC**

By: \_\_\_\_\_  
Douglas M. Kratz, its Manager

By: \_\_\_\_\_  
Kevin Koellner, its Manager

STATE OF IOWA            )  
                                  ) ss:  
COUNTY OF SCOTT        )

This instrument was acknowledged before me on May \_\_, 2017, by Douglas M. Kratz as Authorized Representative of **The BettPlex, LLC**, an Iowa limited liability company, on behalf of whom the instrument was executed.

\_\_\_\_\_  
Notary Public in the State of Iowa

STATE OF IOWA            )  
                                  ) ss:  
COUNTY OF SCOTT        )

This instrument was acknowledged before me on May \_\_, 2017, by Douglas M. Kratz and Kevin Koellner as Authorized Representatives of **Middle & 80, LLC**, an Iowa limited liability company, on behalf of whom the instrument was executed.

\_\_\_\_\_  
Notary Public in the State of Iowa



**CITY OF BETTENDORF**

By: \_\_\_\_\_  
Robert Gallagher, its Mayor

Attested by:

By: \_\_\_\_\_  
Decker Ploehn, its City Clerk

STATE OF IOWA            )  
  ) ss:  
COUNTY OF SCOTT        )

On this \_\_\_ day of \_\_\_\_\_, 2017, before me, the undersigned, a Notary Public in the State of Iowa, personally appeared ROBERT GALLAGHER and DECKER PLOEHN, to me personally known, and who, being by me duly sworn did state that they are the Mayor and City Clerk, respectively, of City of Bettendorf, Iowa, a municipal corporation; that the seal affixed to the foregoing instrument is the corporate seal of the corporation; that the instrument was signed on behalf of City of Bettendorf, Iowa, by authority of its City Council, as contained in the Resolution adopted by City Council under Resolution No. 17-\_\_\_\_\_ of City Council on the \_\_\_ day of \_\_\_\_\_, 2017, and that ROBERT GALLAGHER and DECKER PLOEHN acknowledged the execution of the instrument to be the voluntary act and deed of City of Bettendorf, Iowa, by it and by them voluntarily executed.

\_\_\_\_\_  
Notary Public in the State of Iowa

**EXHIBIT "A"**  
**Legal Descriptions**

VenHorst Property (Acquired March 31, 2017):

The East Half of the Northwest Quarter of Section 2, Township 78 North, Range 4 East of the 5<sup>th</sup> P.M., in Scott County, Iowa, excepting 10 acres lying along the East side of said ½ Quarter section extending the whole length thereof, and excepting public road.

Excepting that portion thereof conveyed to Marvin F.P. Springer and Mary A. Springer, husband and wife, by Warranty Deeds dated July 16, 1962, July 21, 1962 and July 22, 1962, and recorded respectively in Book 264 of Deeds at pages 26, 27 and 28, records of the Office of the Recorder of Scott County, Iowa.

Also excepting therefrom that portion thereof conveyed to the State of Iowa by Warranty Deed dated July 20, 1962, and recorded in Book 266 of Deeds at page 325, records of the Office of the Recorder of Scott County, Iowa.

Panther Property:

The West one-half of the Northeast Quarter of Section 2, Township 78 North, Range 4 East of the 5<sup>th</sup> P.M., Scott County, Iowa, and also 10 acres having an equal width and extending the whole length along the East side of the East one-half of the Northwest Quarter of Section 2, Township 78 North, Range 4 East of the 5<sup>th</sup> P.M., Scott County, Iowa, subject to existing highways and further subject to existing highways and road easements.

**EXHIBIT “B”**  
**Site Plan**



## COUNCIL LETTER

MEETING DATE: April 18, 2017

REQUESTED BY: Barnes/Ploehn

**ITEM TITLE: (Please use same title as it will appear on your resolution.)**

- Resolution fixing date for a meeting on the authorization of a loan agreement and the issuance of not to exceed \$4,900,000 Taxable Urban Renewal Tax Increment Revenue Annual Appropriation Capital Loan Notes, of the City of Bettendorf, State of Iowa. (TIF-Supported Economic Development Grant)
- Resolution fixing date for a meeting on the proposition of the issuance of not to exceed \$3,250,000 General Obligation Urban Renewal Bonds of the City of Bettendorf, State of Iowa (for essential corporate urban renewal purposes), and providing for publication of notice thereof. (BettPlex Infrastructure Improvements)
- Resolution fixing date for a meeting on the proposition of the issuance of not to exceed \$2,250,000 Taxable General Obligation Urban Renewal Annual Appropriation Bonds of the City of Bettendorf, State of Iowa (for essential corporate urban renewal purposes), and providing for publication of notice thereof ( Economic Development Grant and land purchase)

**Explanation (Background & How it Responds to Vision, Mission or Goals)**

To honor the City's obligations in the Development Agreement among the City of Bettendorf, Iowa; THE BETTPLEX, LLC, a Minnesota limited liability company; and MIDDLE & 80, LLC, an Iowa limited liability company, the City is issuing the following bond issues:

**\$4,900,000 Taxable Urban Renewal Tax Increment Revenue Annual Appropriation Capital Loan Notes:** The proceeds of these Capital Loan Notes includes aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Iowa Code chapter 403 and the Urban Renewal Plan for the I-80 Urban Renewal Area, including funding an economic development grant in support of a sports complex development project. The interest rate on the notes include an initial rate not to exceed 5.5% with 5 Year rate adjustments. Resets would be set at the 5 year T-bill + 3.5% and with a lifetime cap of 12%. The notes have a 20 year term.

**\$3,250,000 General Obligation Urban Renewal Bonds:** : The proceeds of the bonds will be used in aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Iowa Code chapter 403 and the Urban Renewal Plan for the I-80 Urban Renewal Area, including public infrastructure and related site improvements supporting a sports complex development project. The true interest cost (TIC) on these bonds is projected to be 2.79% with a 19 year maturity.

**\$2,250,000 Taxable General Obligation Urban Renewal Annual Appropriation Bonds:** The proceeds of the bonds will be used in aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Iowa Code chapter 403 and the Urban Renewal Plan for the I-80 Urban Renewal Area, including land acquisition and developer incentives related to a sports complex development project. The true interest cost (TIC) on these bonds is projected to be 3.49% with a 19 year maturity.

Prior to issuing the debt, public hearings must be held and are scheduled for May 2, 2017 at 7:00 p.m. Resolutions setting the public hearings and the amounts to be issued are described in the attachments prepared by the City's Bond Counsel, Ahlers & Cooney, P.C. The sale date on the bonds is **tentatively** scheduled the morning of June 6, 2017 with award by the City Council at 7:00 pm that same day.

SPRINGSTED's final "Recommendations" on the composition and terms of the proposed issues will be presented at the Public Hearing held on May 2, 2017. The City will apply to Moody's Investors Service for a rating on the bonds the week of May 22, 2017.

**BUDGET CONSIDERATION:**

The issuance of these bonds, as structured by SPRINGSTED, Inc., will require the City's Debt Service levy to remain at \$5.00 per \$1,000 assessed valuation.

**ATTACHMENTS:**

- Resolutions prepared by Ahlers & Cooney, P.C.

**ITEMS TO INCLUDE ON AGENDA**

**CITY OF BETTENDORF, IOWA**

Not to exceed \$4,900,000 Taxable Urban Renewal Tax Increment Revenue Annual  
Appropriation Capital Loan Notes

- Resolution fixing date for a meeting on the proposition to authorize a Loan Agreement and the issuance of Notes to evidence the obligations of the City thereunder.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE  
CHAPTER 21 AND THE LOCAL RULES OF THE CITY.

April 18, 2017

The City Council of the City of Bettendorf, State of Iowa, met in \_\_\_\_\_ session, in the Council Chambers, City Hall, 1609 State Street, Bettendorf, Iowa, at 7:00 P.M., on the above date. There were present Mayor \_\_\_\_\_, in the chair, and the following named Council Members:

\_\_\_\_\_  
\_\_\_\_\_

Absent: \_\_\_\_\_

\* \* \* \* \*

Council Member \_\_\_\_\_ introduced the following Resolution entitled "RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$4,900,000 TAXABLE URBAN RENEWAL TAX INCREMENT REVENUE ANNUAL APPROPRIATION CAPITAL LOAN NOTES, OF THE CITY OF BETTENDORF, STATE OF IOWA ", and moved that the same be adopted. Council Member \_\_\_\_\_ seconded the motion to adopt. The roll was called and the vote was,

AYES: \_\_\_\_\_

\_\_\_\_\_

NAYS: \_\_\_\_\_

Whereupon, the Mayor declared the Resolution duly adopted as follows:

RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$4,900,000 TAXABLE URBAN RENEWAL TAX INCREMENT REVENUE ANNUAL APPROPRIATION CAPITAL LOAN NOTES, OF THE CITY OF BETTENDORF, STATE OF IOWA

WHEREAS, by Resolution No. \_\_\_\_\_, adopted April 3, 2017, 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 Urban Renewal Plan (the "Plan") for the I-80 Urban Renewal Plan Area (the "Area" or "Urban Renewal Area"), which Plan is on file in the office of the Recorder of Scott County, Iowa; and

WHEREAS, it is deemed necessary and advisable that the City of Bettendorf, State of Iowa, should provide for the authorization of a Loan Agreement and the issuance of Taxable Urban Renewal Tax Increment Revenue Annual Appropriation Capital Loan Notes, in the amount of not to exceed \$4,900,000, as authorized by Section 403.9, Code of Iowa, as amended, for the purpose of providing funds to pay costs as hereinafter described; and

WHEREAS, the Loan Agreement and Notes shall be payable solely and only out of the Tax Increments deposited into the fund created by Section 403.19, for the TIF District within the I-80 Urban Renewal Area for the BrettPlex project, and shall be a first lien on the future Tax Increments deposited therein; and shall not be general obligations of the City or payable in any manner by taxation and the City shall be in no manner liable by reason of the failure of the Tax Increments to be sufficient for the payment of the Loan Agreement and Notes; and

WHEREAS, before a Loan Agreement may be authorized and Taxable Urban Renewal Tax Increment Revenue Annual Appropriation Capital Loan Notes issued to evidence the obligation of the City thereunder, it is necessary to comply with the provisions of Chapter 403 of the Code of Iowa, as amended, and to publish a notice of the proposal and of the time and place of the meeting at which the Council proposes to take action for the authorization of the Loan Agreement and Notes and to receive oral and/or written objections from any resident or property owner of the City to such action.

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

Section 1. That this Council meet in the Council Chambers, City Hall, 1609 State Street, Bettendorf, Iowa, at 7:00 P.M., on the \_\_\_\_\_ day of \_\_\_\_\_, 2017, for the purpose of taking action on the matter of the authorization of a Loan Agreement and the issuance of not to exceed \$4,900,000 Taxable Urban Renewal Tax Increment Revenue Annual Appropriation Capital Loan Notes, to evidence the obligations of the City thereunder, the proceeds of which will be used to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Iowa Code chapter 403 and the Urban Renewal Plan for the I-80 Urban Renewal Area, including funding an economic development grant pursuant to a development agreement related to the BettPlex sports complex and family entertainment facility.

Section 2. That the Clerk is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The publication to be not less than four clear days nor more than twenty days before the date of the public meeting on the issuance of the Notes.

Section 3. The notice of the proposed action shall be in substantially the following form:



(To be published on or before: April 21, 2017)

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF BETTENDORF, STATE OF IOWA, ON THE MATTER OF THE PROPOSED AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$4,900,000 TAXABLE URBAN RENEWAL TAX INCREMENT REVENUE ANNUAL APPROPRIATION CAPITAL LOAN NOTES, AND THE PUBLIC HEARING ON THE AUTHORIZATION AND ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Bettendorf, State of Iowa, will hold a public hearing on the 2<sup>nd</sup> day of May, 2017, at \_\_\_\_\_ o'clock \_\_\_\_\_M., in the Council Chambers, City Hall, 1609 State Street, Bettendorf, Iowa, at which meeting the Council proposes to take additional action for the authorization of a Loan Agreement and the issuance of not to exceed \$4,900,000 Taxable Urban Renewal Tax Increment Revenue Annual Appropriation Capital Loan Notes, in order to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Iowa Code chapter 403 and the Urban Renewal Plan for the I-80 Urban Renewal Area, including funding an economic development grant pursuant to a development agreement related to the BettPlex sports complex and family entertainment facility. The Notes will not constitute general obligations or be payable in any manner by taxation, but will be payable from and secured by the Tax Increments deposited pursuant to Section 403.19 for the TIF District within the I-80 Urban Renewal Area related to the BrettPlex project.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the City, to the above action. After all objections have been received and considered, the Council will at this meeting or at any adjournment thereof, take additional action for the authorization of a Loan Agreement and the issuance of Notes or will abandon the proposal to issue the Notes.

This Notice is given by order of the City Council of the City of Bettendorf, State of Iowa, as provided by Chapter 403 of the Code of Iowa, as amended.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

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City Clerk, City of Bettendorf, State of Iowa

(End of Notice)

PASSED AND APPROVED this 18<sup>th</sup> day of April, 2017.

---

Mayor

ATTEST:

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City Clerk

CERTIFICATE

STATE OF IOWA )  
  ) SS  
COUNTY OF SCOTT )

I, the undersigned City Clerk of the City of Bettendorf, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
City Clerk, City of Bettendorf, State of Iowa

(SEAL)

CERTIFICATE

STATE OF IOWA )  
 ) SS  
COUNTY OF SCOTT )

I, the undersigned, do hereby certify that I am now and was at the times hereinafter mentioned, the duly qualified and acting Clerk of the City of Bettendorf, in the County of Scott, State of Iowa, and that as such Clerk and by full authority from the Council of the City, I have caused a

NOTICE OF PUBLIC HEARING  
(Not To Exceed \$4,900,000 Taxable Urban Renewal Tax Increment Revenue  
Annual Appropriation Capital Loan Notes)

of which the clipping annexed to the publisher's affidavit hereto attached is in words and figures a correct and complete copy, to be published as required by law in the "Bettendorf News", a legal newspaper published at least once weekly, printed wholly in the English language, published regularly and mailed through the post office of current entry for more than two years and which has had for more than two years a bona fide paid circulation recognized by the postal laws of the United States, and has a general circulation in the City, and that the Notice was published in all of the issues thereof published and circulated on the following date:

\_\_\_\_\_, 2017.

WITNESS my official signature at Bettendorf, Iowa, this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
City Clerk, City of Bettendorf, State of Iowa

(SEAL)

**ITEMS TO INCLUDE ON AGENDA**

**CITY OF BETTENDORF, IOWA**

Not to exceed \$3,250,000 General Obligation Urban Renewal Bonds

- Resolution fixing date for a meeting on the proposition to issue.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE  
CHAPTER 21 AND THE LOCAL RULES OF THE CITY.

April 18, 2017

The City Council of the City of Bettendorf, State of Iowa, met in \_\_\_\_\_ session, in the Council Chambers, City Hall, 1609 State Street, Bettendorf, Iowa, at 7:00 P.M., on the above date. There were present Mayor \_\_\_\_\_, in the chair, and the following named Council Members:

\_\_\_\_\_

Absent: \_\_\_\_\_

Vacant: \_\_\_\_\_

\* \* \* \* \*

Council Member \_\_\_\_\_ introduced the following Resolution entitled "RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE ISSUANCE OF NOT TO EXCEED \$3,250,000 GENERAL OBLIGATION URBAN RENEWAL BONDS OF THE CITY OF BETTENDORF, STATE OF IOWA (FOR ESSENTIAL CORPORATE URBAN RENEWAL PURPOSES), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF", and moved that the same be adopted. Council Member \_\_\_\_\_ seconded the motion to adopt. The roll was called and the vote was,

AYES: \_\_\_\_\_

\_\_\_\_\_

NAYS: \_\_\_\_\_

Whereupon, the Mayor declared the resolution duly adopted as follows:

RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE ISSUANCE OF NOT TO EXCEED \$3,250,000 GENERAL OBLIGATION URBAN RENEWAL BONDS OF THE CITY OF BETTENDORF, STATE OF IOWA (FOR ESSENTIAL CORPORATE URBAN RENEWAL PURPOSES), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, by Resolution No. \_\_\_\_\_, adopted April 3, 2017, 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 Urban Renewal Plan (the "Plan") for the I-80 Urban Renewal Plan Area (the "Area" or "Urban Renewal Area"), which Plan is on file in the office of the Recorder of Scott County, Iowa; and

WHEREAS, it is deemed necessary and advisable that the City of Bettendorf, State of Iowa, should issue General Obligation Urban Renewal Bonds, to the amount of not to exceed \$3,250,000, as authorized by Sections 384.25 and 403.12, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out essential corporate urban renewal purpose project(s) as hereinafter described; and

WHEREAS, before bonds may be issued, it is necessary to comply with the procedural requirements of Chapters 384 and 403 of the Code of Iowa, and to publish a notice of the proposal to issue such bonds and the right to petition for an election.

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

Section 1. That this Council meet in the Council Chambers, City Hall, 1609 State Street, Bettendorf, Iowa, at 7:00 P.M., on the 2<sup>nd</sup> day of May, 2017, for the purpose of taking action on the matter of the issuance of not to exceed \$3,250,000 General Obligation Urban Renewal Bonds, for essential corporate urban renewal purposes, the proceeds of which bonds will be used to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Iowa Code chapter 403 and the Urban Renewal Plan for the I-80 Urban Renewal Area, including public infrastructure and related site improvements pursuant to a development agreement related to the BettPlex sports complex and family entertainment facility.

Section 2. To the extent any of the projects or activities described in this resolution may be reasonably construed to be included in more than one classification under Division III of Chapter 384 of the Code of Iowa, the Council hereby elects the "essential corporate purpose" classification and procedure with respect to each such project or activity, pursuant to Section 384.28 of the Code of Iowa.

Section 3. That the Clerk is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The publication to be not less than ten clear days nor more than twenty days before the date of the public meeting on the issuance of the Bonds.

Section 4. The notice of the proposed action to issue bonds shall be in substantially the following form:



(To be published on or before: April 21, 2017)

NOTICE OF MEETING OF THE CITY COUNCIL OF THE  
CITY OF BETTENDORF, STATE OF IOWA, ON THE  
MATTER OF THE PROPOSED ISSUANCE OF NOT TO  
EXCEED \$3,250,000 GENERAL OBLIGATION URBAN  
RENEWAL BONDS OF THE CITY (FOR ESSENTIAL  
CORPORATE URBAN RENEWAL PURPOSES), AND THE  
HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Bettendorf, State of Iowa, will hold a public hearing on the 2<sup>nd</sup> day of May, 2017, at 7:00 P.M., in the Council Chambers, City Hall, 1609 State Street, Bettendorf, Iowa, at which meeting the Council proposes to take additional action for the issuance of not to exceed \$3,250,000 General Obligation Urban Renewal Bonds, for essential corporate urban renewal purposes, to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Iowa Code chapter 403 and the Urban Renewal Plan for the I-80 Urban Renewal Area, including public infrastructure and related site improvements pursuant to a development agreement related to the BettPlex sports complex and family entertainment facility.

At any time before the date of the meeting, a petition, asking that the question of issuing such Bonds be submitted to the legal voters of the City, may be filed with the Clerk of the City in the manner provided by Section 362.4 of the Code of Iowa, pursuant to the provisions of Sections 384.24(3)(q), 384.25 and 403.12 of the Code of Iowa.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the City to the above action. After all objections have been received and considered, the Council will at the meeting or at any adjournment thereof, take additional action for the issuance of the Bonds or will abandon the proposal to issue said Bonds.

This notice is given by order of the City Council of the City of Bettendorf, State of Iowa, as provided by Chapters 384 and 403 of the Code of Iowa.

Dated this 18<sup>th</sup> day of April, 2017.

---

City Clerk, City of Bettendorf, State of Iowa

(End of Notice)

PASSED AND APPROVED this 18<sup>th</sup> day of April, 2017.

---

Mayor

ATTEST:

---

City Clerk

CERTIFICATE

STATE OF IOWA )  
 ) SS  
COUNTY OF SCOTT )

I, the undersigned City Clerk of the City of Bettendorf, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
City Clerk, City of Bettendorf, State of Iowa

(SEAL)

CERTIFICATE

STATE OF IOWA )  
 ) SS  
COUNTY OF SCOTT )

I, the undersigned, do hereby certify that I am now and was at the times hereinafter mentioned, the duly qualified and acting Clerk of the City of Bettendorf, in the County of Scott, State of Iowa, and that as such Clerk and by full authority from the Council of the City, I have caused a

NOTICE OF PUBLIC HEARING  
(Not To Exceed \$3,250,000 General Obligation Urban Renewal Bonds)

of which the clipping annexed to the publisher's affidavit hereto attached is in words and figures a correct and complete copy, to be published as required by law in the "Bettendorf News", a legal newspaper published at least once weekly, printed wholly in the English language, published regularly and mailed through the post office of current entry for more than two years and which has had for more than two years a bona fide paid circulation recognized by the postal laws of the United States, and has a general circulation in the City, and that the Notice was published in all of the issues thereof published and circulated on the following date:

\_\_\_\_\_, 2017.

WITNESS my official signature this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
City Clerk, City of Bettendorf, State of Iowa

(SEAL)

**ITEMS TO INCLUDE ON AGENDA**

**CITY OF BETTENDORF, IOWA**

Not to exceed \$2,250,000 Taxable General Obligation Urban Renewal Annual Appropriation Bonds

- Resolution fixing date for a meeting on the proposition to issue.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE  
CHAPTER 21 AND THE LOCAL RULES OF THE CITY.

April 18, 2017

The City Council of the City of Bettendorf, State of Iowa, met in \_\_\_\_\_ session, in the Council Chambers, City Hall, 1609 State Street, Bettendorf, Iowa, at 7:00 P.M., on the above date. There were present Mayor \_\_\_\_\_, in the chair, and the following named Council Members:

\_\_\_\_\_

Absent: \_\_\_\_\_

Vacant: \_\_\_\_\_

\* \* \* \* \*

Council Member \_\_\_\_\_ introduced the following Resolution entitled "RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE ISSUANCE OF NOT TO EXCEED \$2,250,000 TAXABLE GENERAL OBLIGATION URBAN RENEWAL ANNUAL APPROPRIATION BONDS OF THE CITY OF BETTENDORF, STATE OF IOWA (FOR ESSENTIAL CORPORATE URBAN RENEWAL PURPOSES), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF", and moved that the same be adopted. Council Member \_\_\_\_\_ seconded the motion to adopt. The roll was called and the vote was,

AYES: \_\_\_\_\_

\_\_\_\_\_

NAYS: \_\_\_\_\_

Whereupon, the Mayor declared the resolution duly adopted as follows:

RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE ISSUANCE OF NOT TO EXCEED \$2,250,000 TAXABLE GENERAL OBLIGATION URBAN RENEWAL ANNUAL APPROPRIATION BONDS OF THE CITY OF BETTENDORF, STATE OF IOWA (FOR ESSENTIAL CORPORATE URBAN RENEWAL PURPOSES), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, by Resolution No. \_\_\_\_\_, adopted April 3, 2017, 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 Urban Renewal Plan (the "Plan") for the I-80 Urban Renewal Plan Area (the "Area" or "Urban Renewal Area"), which Plan is on file in the office of the Recorder of Scott County, Iowa; and

WHEREAS, it is deemed necessary and advisable that the City of Bettendorf, State of Iowa, should issue Taxable General Obligation Urban Renewal Annual Appropriation Bonds, to the amount of not to exceed \$2,250,000, as authorized by Sections 384.25 and 403.12, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out essential corporate urban renewal purpose project(s) as hereinafter described; and

WHEREAS, before bonds may be issued, it is necessary to comply with the procedural requirements of Chapters 384 and 403 of the Code of Iowa, and to publish a notice of the proposal to issue such bonds and the right to petition for an election.

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

Section 1. That this Council meet in the Council Chambers, City Hall, 1609 State Street, Bettendorf, Iowa, at 7:00 P.M., on the 2<sup>nd</sup> day of May, 2017, for the purpose of taking action on the matter of the issuance of not to exceed \$2,250,000 Taxable General Obligation Urban Renewal Annual Appropriation Bonds, for essential corporate urban renewal purposes, the proceeds of which bonds will be used to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Iowa Code chapter 403 and the Urban Renewal Plan for the I-80 Urban Renewal Area, including land acquisition and developer incentives pursuant to a development agreement related to the BettPlex sports complex and family entertainment facility.

Section 2. To the extent any of the projects or activities described in this resolution may be reasonably construed to be included in more than one classification under Division III of Chapter 384 of the Code of Iowa, the Council hereby elects the "essential corporate purpose" classification and procedure with respect to each such project or activity, pursuant to Section 384.28 of the Code of Iowa.

Section 3. That the Clerk is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The publication to be not less than ten clear days nor more than twenty days before the date of the public meeting on the issuance of the Bonds.

Section 4. The notice of the proposed action to issue bonds shall be in substantially the following form:



(To be published on or before: April 21, 2017)

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF BETTENDORF, STATE OF IOWA, ON THE MATTER OF THE PROPOSED ISSUANCE OF NOT TO EXCEED \$2,250,000 TAXABLE GENERAL OBLIGATION URBAN RENEWAL ANNUAL APPROPRIATION BONDS OF THE CITY (FOR ESSENTIAL CORPORATE URBAN RENEWAL PURPOSES), AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Bettendorf, State of Iowa, will hold a public hearing on the 2<sup>nd</sup> day of May, 2017, at 7:00 P.M., in the Council Chambers, City Hall, 1609 State Street, Bettendorf, Iowa, at which meeting the Council proposes to take additional action for the issuance of not to exceed \$2,250,000 Taxable General Obligation Urban Renewal Annual Appropriation Bonds, for essential corporate urban renewal purposes, to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Iowa Code chapter 403 and the Urban Renewal Plan for the I-80 Urban Renewal Area, including land acquisition and developer incentives pursuant to a development agreement related to the BettPlex sports complex and family entertainment facility.

At any time before the date of the meeting, a petition, asking that the question of issuing such Bonds be submitted to the legal voters of the City, may be filed with the Clerk of the City in the manner provided by Section 362.4 of the Code of Iowa, pursuant to the provisions of Sections 384.24(3)(q), 384.25 and 403.12 of the Code of Iowa.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the City to the above action. After all objections have been received and considered, the Council will at the meeting or at any adjournment thereof, take additional action for the issuance of the Bonds or will abandon the proposal to issue said Bonds.

This notice is given by order of the City Council of the City of Bettendorf, State of Iowa, as provided by Chapters 384 and 403 of the Code of Iowa.

Dated this 18<sup>th</sup> day of April, 2017.

---

City Clerk, City of Bettendorf, State of Iowa

(End of Notice)

PASSED AND APPROVED this 18<sup>th</sup> day of April, 2017.

---

Mayor

ATTEST:

---

City Clerk

CERTIFICATE

STATE OF IOWA )  
 ) SS  
COUNTY OF SCOTT )

I, the undersigned City Clerk of the City of Bettendorf, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
City Clerk, City of Bettendorf, State of Iowa

(SEAL)

CERTIFICATE

STATE OF IOWA )  
 ) SS  
COUNTY OF SCOTT )

I, the undersigned, do hereby certify that I am now and was at the times hereinafter mentioned, the duly qualified and acting Clerk of the City of Bettendorf, in the County of Scott, State of Iowa, and that as such Clerk and by full authority from the Council of the City, I have caused a

NOTICE OF PUBLIC HEARING  
(Not To Exceed \$2,250,000 Taxable General Obligation Urban Renewal  
Annual Appropriation Bonds)

of which the clipping annexed to the publisher's affidavit hereto attached is in words and figures a correct and complete copy, to be published as required by law in the "Bettendorf News", a legal newspaper published at least once weekly, printed wholly in the English language, published regularly and mailed through the post office of current entry for more than two years and which has had for more than two years a bona fide paid circulation recognized by the postal laws of the United States, and has a general circulation in the City, and that the Notice was published in all of the issues thereof published and circulated on the following date:

\_\_\_\_\_, 2017.

WITNESS my official signature this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
City Clerk, City of Bettendorf, State of Iowa

(SEAL)