

RESOLUTION NO. 12,470

Approving 2016 Amendment to Agreement Between Woodbury County and the City of Sergeant Bluff

WHEREAS, the Board of Supervisors of Woodbury County, Iowa (the "County") and the City Council of the City of Sergeant Bluff (the "City") previously approved and entered into an agreement (the "Agreement") entitled "Agreement Between Woodbury County and the City of Sergeant Bluff," dated the 12th day of May, 2015, related to the construction and financing of a project in the City known as Dogwood Trail (the "Project"); and

WHEREAS, in accordance with the Agreement, the City has constructed the Project and the County has issued its Urban Renewal Tax Increment Revenue Bond in order to provide financing for the Project; and

WHEREAS, the Agreement establishes a relationship between the County and the City with respect to the allocation of incremental property taxes generated in connection with the Project; and

WHEREAS, it has been determined that it would be beneficial to both the County and the City to amend paragraph 15 of the Agreement to more clearly set out the process by which those incremental property taxes will be divided between the County and the City; and

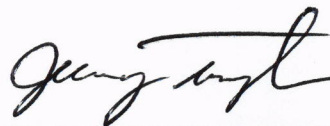
WHEREAS, an amendment to the Agreement has been prepared, which is attached hereto as Exhibit A;

NOW, THEREFORE, It Is Resolved by the Board of Supervisors of Woodbury County, Iowa, as follows:

Section 1. The Amendment to the Agreement attached hereto is hereby incorporated into this Resolution and is hereby approved. The language of the Amendment is hereby substituted in place of paragraph 15 of the original Agreement and shall be effective as of the date of this Resolution.

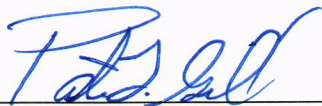
Section 2. All resolutions or parts thereof in conflict with this Resolution are hereby repealed.

Passed and approved December 20, 2016.



Chairperson, Board of Supervisors

Attest:



County Auditor