

RESOLUTION No. 2017-15

A RESOLUTION AUTHORIZING PAYMENT OF 2017 ANNUAL ECONOMIC DEVELOPMENT TAX INCREMENT PAYMENT TO FOURTH GENERATION FAMILY LIMITED PARTNERSHIP (BOMGAARS)


WHEREAS, the City of Hawarden and Fourth Generation Family Limited Partnership entered into a Development Agreement on October 20, 2008 which provides for annual economic development tax increment payments equaling 20 % of the assessed valuation of certain improvements which added to the tax rolls effective January 1, 2010 of and;

WHEREAS, the 5th and final payment is now due in the amount of \$25,944, and;

THEREFORE, BE IT RESOLVED by the City Council of Hawarden, Iowa:

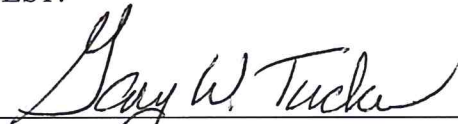
Section 1. That the City finance officer is authorized and directed to make a net payment to Fourth Generation Family Limited Partnership in the amount of \$25,944.

Passed and approved this 28th day of June, 2017



Ricard R. Porter, Mayor

ATTEST:



Gary W. Tucker, City Administrator/City Clerk