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SET DATE FOR HEARING ON  
DEVELOPMENT AGREEMENT AND  
TAX INCREMENT PAYMENTS

(Ag Processing Inc.)

424093-24

Sioux City, Iowa

February 15, 2022

A meeting of the Board of Supervisors of Woodbury County, Iowa, was held at 4:35 o'clock p.m., on February 15, 2022, at the Woodbury Co. Court house, Sioux City, Iowa, pursuant to the rules of the Board.

The Chairperson presided and the roll was called, showing members present and absent as follows:

Present: Keith Radig, Matthew Ung, Jeremy Taylor, Rocky Dewitt, Justin Wright

Absent: —

Supervisor Taylor introduced the resolution next hereinafter set out and moved its adoption, seconded by Supervisor Radig; and after due consideration thereof by the Board of Supervisors, the Chairperson put the question upon the adoption of said resolution, and the roll being called, the following named Supervisors voted:

Ayes: Keith Radig, Matthew Ung, Jeremy Taylor, Rocky Dewitt

Nays: —

Whereupon, the Chairperson declared said resolution duly adopted, as follows:

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A meeting of the Board of Supervisors of Woodbury County, Iowa, was held at 4:35 o'clock p.m., on February 15, 2022, at the Woodbury Co. Courthouse Sioux City, Iowa, pursuant to the rules of the Board.

The Chairperson presided and the roll was called, showing members present and absent as follows:

Present: Keith Radig, Matthew Urig, Jeremy Taylor, Rocky Dewitt, Justin Wright

Absent: -

Supervisor Radig Taylor introduced the resolution next hereinafter set out and moved its adoption, seconded by Supervisor Radig; and after due consideration thereof by the Board of Supervisors, the Chairperson put the question upon the adoption of said resolution, and the roll being called, the following named Supervisors voted:

Ayes: Keith Radig, Matthew Urig, Jeremy Taylor, Rocky Dewitt

Nays: -

Whereupon, the Chairperson declared said resolution duly adopted, as follows:

RESOLUTION NO. 13,395

Resolution Setting a Date of Meeting at Which it is Proposed to Approve a Development Agreement with Ag Processing Inc., Including Tax Increment Payments

WHEREAS, Woodbury County, Iowa (the "County"), pursuant to and in strict compliance with all laws applicable to the County, and in particular the provisions of Chapter 403 of the Code of Iowa, has adopted an urban renewal plan for the Grow Woodbury County Urban Renewal Area (the "Urban Renewal Area"); and

WHEREAS, this Board of Supervisors has adopted an ordinance providing for the division of taxes levied on taxable property in the Urban Renewal Area 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 County for the payment of the principal of 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 County proposes to enter into a certain development agreement (the "Development Agreement") with Ag Processing Inc. (the "Cooperative") in connection with the expansion of a soybean processing facility for use in the Cooperative's business operations on certain real property (the "Property") situated at 2753 Port Neal Circle, Sergeant Bluff, Iowa in the Urban Renewal Area; and

WHEREAS, the Development Agreement would provide financial incentives to the Cooperative including certain incremental property tax payments in an amount not to exceed \$1,000,000 (the "Payments") under the authority of Section 403.9(1) of the Code of Iowa;

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

NOW THEREFORE, IT IS RESOLVED by the Board of Supervisors of Woodbury County, Iowa, as follows:

Section 1. This Board of Supervisors shall meet on March 1, 2022, at 4:45 o'clock p.m., at the Woodbury Co. Courthouse, Sioux City, Iowa, at which time and place proceedings will be instituted and action taken to approve the Development Agreement and to authorize the Payments.

Section 2. The County Auditor 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 (4) days and not more than twenty (20) days before the date of said meeting in a legal newspaper of general circulation in the Woodbury County. Said notice shall be in substantially the following form:

NOTICE OF MEETING FOR APPROVAL OF DEVELOPMENT  
AGREEMENT WITH AG PROCESSING INC. AND AUTHORIZATION OF  
TAX INCREMENT PAYMENTS

The Board of Supervisors of Woodbury County, Iowa (the "County"), will meet at the Woodbury Co Courthouse, in Sioux City, Iowa, on March 1, 2022, at 4:45 o'clock p.m., at which time and place proceedings will be instituted and action taken to approve a Development Agreement (the "Agreement") between the County and Ag Processing Inc. (the "Cooperative"), in connection with the expansion of a soybean processing facility for use in the Cooperative's business operations on certain real property (the "Property") situated at 2753 Port Neal Circle, Sergeant Bluff, Iowa in the Grow Woodbury County Urban Renewal Area (the "Urban Renewal Area").

The Agreement will provide for certain financial incentives in the form of incremental property tax payments to the Cooperative in a total amount not exceeding \$1,000,000 as authorized by Section 403.9 of the Code of Iowa.

The commitment of the County to make incremental property tax payments to the Cooperative under the Agreement will not be a general obligation of the County, but such payments will be payable solely and only from incremental property tax revenues generated within the Urban Renewal Area. Some or all of the payments under the Agreement may be subject to annual appropriation by the Board of Supervisors.

At the meeting, the Board of Supervisors will receive oral or written objections from any resident or property owner of the County. Thereafter, the Board may, at the meeting or at an adjournment thereof, take additional action to approve the Agreement or may abandon the proposal.

This notice is given by order of the Board of Supervisors of Woodbury County, Iowa, in accordance with Section 403.9 of the Code of Iowa.

  
\_\_\_\_\_  
County Auditor

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

Section 4. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved February 15, 2022.

  
\_\_\_\_\_  
Chairperson, Board of Supervisors

Attest:  
  
\_\_\_\_\_  
County Auditor

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On motion and vote the meeting adjourned.

  
\_\_\_\_\_  
Chairperson, Board of Supervisors

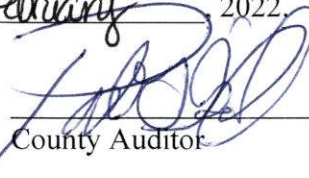
Attest:  
  
\_\_\_\_\_  
County Auditor

STATE OF IOWA  
COUNTY OF WOODBURY           SS:

I, the undersigned, County Auditor of Woodbury County, Iowa do hereby certify that the foregoing is a true and correct copy of the minutes of the Board of Supervisors of the County relating to the adoption of a resolution to fix a date of meeting at which it is proposed to take action to approve a Development Agreement.

I do further certify that the notice of hearing, to which the printed slip attached to the publisher's original affidavit hereto attached is a true and complete copy, was published on the date and in the newspaper specified in such affidavit, which newspaper has a general circulation in the County.

WITNESS MY HAND this 16<sup>th</sup> day of February, 2022.



County Auditor

**(Attach here the publisher's original affidavit with clipping of the notice as published.)**

**(PLEASE NOTE: Do not sign and date this certificate until you have checked a copy of the published notice and have verified that it was published on the date indicated in the publisher's affidavit.)**