

SET DATE FOR HEARING ON
DEVELOPMENT AGREEMENT

(GELITA USA, Inc.)

424093-17

Sioux City, Iowa

March 28, 2017

A meeting of the Board of Supervisors of Woodbury County, Iowa, was held at 4:30 o'clock p.m., on March 28, 2017, at the Woodbury County 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: Ung, DeWitt, Taylor, Pottebaum, Radig

Absent: N/A

Supervisor Radig introduced the resolution next hereinafter set out, related to setting a date for hearing on a Development Agreement with GELITA USA, Inc. with respect to the construction of a collagen peptide processing facility, and moved its adoption, seconded by Supervisor Ung; and after due consideration thereof by the Board, the Chairperson put the question upon the adoption of said resolution, and the roll being called, the following named Supervisors voted:

Ayes: Ung, DeWitt, Taylor, Pottebaum, Radig

Nays: N/A

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

PATRICIA M. GILL
WOODBURY COUNTY
AUDITOR & RECORDER &
CLERK OF ELECTIONS
MAR 29 PM 4 09

RESOLUTION NO. 12,514

Setting date for public hearing on a Development Agreement with GELITA USA, Inc., including economic development tax increment payments in an amount not to exceed \$499,612

WHEREAS, the Board of Supervisors of 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 initiated procedures leading to the approval of the 2017 Amendment to the Urban Renewal Plan for the Grow Woodbury County Urban Renewal Area (the "Urban Renewal Area"); and

WHEREAS, this Board will adopt an ordinance providing for the division of taxes levied on taxable property included in the 2017 Amendment to 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 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 an agreement (the "Development Agreement") with GELITA USA, Inc. (the "Company") in connection with the construction of a collagen peptide processing facility in the Urban Renewal Area (the "Project"); and

WHEREAS, the Development Agreement would provide incentives to the Company in the form of economic development tax increment payments for a period of five years, in a total amount not to exceed \$499,612, under the authority of Section 403.9(1) of the Code of Iowa; and

WHEREAS, it is necessary to set a date for a public hearing on the Development Agreement, 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 shall meet on the 9th day of May, 2017, at 4:50 o'clock p.m., at the Woodbury County Courthouse, at which time and place a public hearing will be held on the Development Agreement.

Section 2. The County Auditor is hereby directed to give notice of the proposed hearing, the time when and place where the meeting will be held, by publication at least once not less than four days and not more than twenty days before the meeting in a legal newspaper of general circulation in the County. The notice shall be in substantially the following form:

NOTICE OF PUBLIC HEARING ON DEVELOPMENT AGREEMENT WITH GELITA USA,
INC.

The Board of Supervisors of Woodbury County, Iowa, will meet at the Woodbury County Courthouse, on the 9th day of May, 2017, at 4:50 o'clock p.m., at which time and place a public hearing will be held on a Development Agreement between the County and GELITA USA, Inc., related to the construction of a collagen peptide processing facility, which provides for certain incentives in the form of economic development tax increment payments in a total amount not exceeding \$499,612, as authorized by Section 403.9 of the Code of Iowa.

The Agreement to make economic development tax increment payments will not be a general obligation of the County, but will be payable from incremental property tax revenues generated from property located within the 2017 Amendment to the Grow Woodbury County Urban Renewal Area.

At the meeting, the Board 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 Development Agreement.

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.

Patrick Gill
County Auditor

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

Passed and approved March 28, 2017.



Chairperson

Attest:



County Auditor

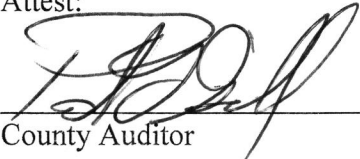
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On motion and vote the meeting adjourned.



Chairperson

Attest:



County Auditor

STATE OF IOWA
COUNTY OF WOODBURY

I, the undersigned, County Auditor of Woodbury County, hereby certify that the foregoing is a true and correct copy of the minutes of the Board of Supervisors of the County, related to the adoption of a resolution to fix a date of meeting at which a public hearing will be held on 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 28th day of March, 2017.



County Auditor

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