

RESOLUTION

A RESOLUTION APPROVING AN AMENDED DEVELOPMENT AGREEMENT BETWEEN THE CITY OF ANKENY AND MOELLER ENGINEERING, LLC

WHEREAS, the City of Ankeny, Iowa, entered into a Development Agreement with Moeller Engineering, LLC, (the “Company”) approved by Agreement on April 18, 2016; and

WHEREAS, the City and Company agreed to an Economic Development Project to be undertaken by the Company in the building located at 802 SE Shurfine Drive, Ankeny, Iowa; and

WHEREAS, under the terms of the Agreement, the Company proposed to lease, renovate and occupy existing office space at 802 SE Shurfine Drive with the Company committing to the creation of 7 new jobs over three years; and

WHEREAS, due to renovation estimates exceeding budget, the Company is now proposing to lease office space at 2401 SE Tones Drive, Suite 1, Ankeny, Iowa, while continuing to commit to the creation of seven (7) new full-time jobs; and

WHEREAS, the Project is eligible for benefits in accordance with the Local Business Investment Policy adopted by the City by Resolution No. 2014-156 which benefits consist of incentives providing loans and grants (hereinafter “City Contribution”) to support targeted industry job creation; and

WHEREAS, the City has determined that the Project is consistent with the economic development objectives of the City and is in the best interest of the City. The City further finds that the use of City funds is in accord with the provisions of the applicable laws under which the Project will be undertaken, including, but not limited to *Iowa Code* Chapters 15A and 403.

NOW THEREFORE, BE IT RESOLVED that the City Council of the City of Ankeny, Iowa, hereby approves the Amended Development Agreement between the City of Ankeny and Moeller Engineering, LLC and authorizes the Mayor and the City Clerk to execute said Agreement and authorizes the City staff to do all things necessary to carry out the terms of the Development Agreement.

PASSED AND APPROVED this 5th day of December, 2016.

Gary Lorenz, Mayor

ATTEST:

Pamela DeMouth, City Clerk