

RESOLUTION

A RESOLUTION SETTING A PUBLIC HEARING ON A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF ANKENY & PERISHABLE DISTRIBUTORS OF IOWA, LTD

WHEREAS, Perishable Distributors of Iowa, LTD (PDI) is considering an approximately 108,000 square foot expansion to their current facility located at 2741 SE PDI Place, said property being within the city limits of the City of Ankeny and eligible for the Industrial Property Tax Exemption and Local Business Investment Policy Tax Rebate Incentives; and

WHEREAS, this project considered by PDI LTD will provide significant capital investment and expand employment within the City of Ankeny and the State of Iowa; and

WHEREAS, city staff is negotiating a development agreement between the City of Ankeny and PDI LTD related to the development costs in accordance with City Council policy; and

WHEREAS, the City Council will consider approval of a development agreement with PDI LTD to provide financial assistance in the form of tax rebates of property tax paid by PDI LTD or its assigns.

NOW THEREFORE, BE IT RESOLVED that the City Council of the City of Ankeny, Iowa sets a public hearing on the proposed development agreement for July 31st, 2017 at 5:30 p.m.

PASSED AND APPROVED this 17th day of July, 2017.

Gary Lorenz, Mayor

ATTEST:

Pamela DeMouth, City Clerk