RESOLUTION

A RESOLUTION APPROVING A DEVELOPMENT AGREEMENT
BETWEEN THE CITY OF ANKENY & NELSON COMPUTER SYSTEMS, INC., dba
INTEGRITY TECHNOLOGY SYSTEMS, INC., AND PRATUM

WHEREAS, the City Council has a goal for Ankeny to be a regional business center; and

WHEREAS, Nelson Computer Systems, Inc., dba Integrity Technology Systems, Inc., and Pratum, has decided it is in its best interest to expand within Ankeny and construct a new office building to accommodate its business objectives; and

WHEREAS, Nelson Computer Systems, Inc., plans to construct an approximately 7,100 square foot headquarters office at 1551 SW Prairie Trail Parkway, located in the City of Ankeny; and

WHEREAS, it is the policy of the City of Ankeny to provide financial assistance to support expanding businesses in the City's targeted industry of information technology; and

WHEREAS, the City staff negotiated a Development Agreement between the City of Ankeny and Nelson Computer Systems, Inc., to expand in Ankeny, which provides financial assistance consisting of direct financial assistance in the form of a 50% repayable and 50% forgivable loan; and

WHEREAS, on October 2, 2017 a hearing was held on said Development Agreement and after said hearing the City Council of the City of Ankeny determined it to be in the best interest of the City to approve said Agreement in the form attached hereto as Exhibit "A".

NOW THEREFORE, BE IT RESOLVED that the City Council of the City of Ankeny, Iowa, hereby approves the Development Agreement between the City of Ankeny and Nelson Computer Systems, Inc., 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 2nd day of October, 2017.

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Gary Lorenz, Mayor

ATTEST:

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Pamela DeMouth, City Clerk