

NOTICE OF HEARING ON RESOLUTION TO DISPOSE OF PROPERTY AND APPROVE
DEVELOPMENT AGREEMENT

The City Council of the City of Ankeny, Iowa, has adopted a resolution relating to a proposal to sell certain real property owned by the City, located in Uptown Ankeny and legally described as follows:

The north 204 feet of the east 30 feet of Lot F, VAN SLYCK ADDITION, an official plat, located in the City of Ankeny, Polk County, Iowa.

AND

That part of the north 145 feet of Lot F, VAN SLYCK ADDITION, an official plat, located in the City of Ankeny, Polk County, Iowa, lying west of said east 30 feet of Lot F and lying east of the west 147 feet of said Lot F.

AND

Lots 18 and 19, ANKENY VILLAGE PLAT FOUR, an official plat, located in the City of Ankeny, Polk County, Iowa.

AND

That part of Lot 20, ANKENY VILLAGE PLAT FOUR, an official plat, located in the City of Ankeny, Polk County, Iowa, lying south of the north 7 feet of said lot 20, ANKENY VILLAGE PLAT FOUR.

AND

That part of Lot B, ANKENY VILLAGE PLAT 4, an official plat, located in the City of Ankeny, Polk County, Iowa, Lying south of a line drawn from the southeast corner of Lot 17, said ANKENY VILLAGE PLAT 4, to the southwest corner of Lot 15, said ANKENY VILLAGE PLAT 4.

AND

The north 7 feet of Lot 20, ANKENY VILLAGE PLAT FOUR, an official plat, located in the City of Ankeny, Polk County, Iowa. (the "Property").

The Property will be sold to Uptown Partners, LLC, for the purpose of constructing multi-family housing and Uptown Partners, LLC will agree that the minimum value of the Property will not be less than \$4,000,000 in accordance with Iowa Code Section 403.8(3) which allows for property to be sold at less than fair market value if the Developer is willing to enter into a Minimum Assessment Agreement.

The Council will meet on the 16th day of October, 2017, at the City Hall, in the City, at 5:30 o'clock p.m., for the purpose of holding a public hearing on the proposals.

At that time and place, oral or written comments or objections may be filed or made, and, following the hearing, the City Council will, at that meeting or a later meeting, make a final determination on the proposal, in accordance with Section 364.7 of the Code of Iowa.

By order of the City Council of the City of Ankeny, Iowa.

Pam DeMouth
City Clerk