

RESOLUTION

A RESOLUTION APPROVING A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF ANKENY AND CASEY'S GENERAL STORES, INC., THROUGH ITS AFFILIATED COMPANY, CASEY'S RETAIL COMPANY

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

WHEREAS, Casey's General Stores, Inc., through its affiliated company, Casey's Retail Company, has decided it is in its best interest to expand its current headquarters facility to accommodate its business objectives; and

WHEREAS, Casey's Retail Company plans to construct an approximately Sixty Thousand (60,000) square foot, two story office addition, general improvements to the existing headquarters and distribution center buildings and associated site improvements at One SE Convenience Blvd., 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 industries of information technology and logistics; and

WHEREAS, City staff negotiated a Development Agreement between the City of Ankeny and Casey's Retail Company for the construction of the facility and related site improvements which provides financial assistance consisting of industrial property tax exemption and property tax rebates for five years; and

WHEREAS, on January 15, 2018 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 Casey's Retail Company 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 15th day of January, 2018.

Gary Lorenz, Mayor

ATTEST:

Pamela DeMouth, City Clerk