

## **RESOLUTION**

### **A RESOLUTION APPROVING A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF ANKENY & ACCELERATED AG TECHNOLOGIES, LLC**

---

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

**WHEREAS**, Accelerated Ag Technologies, LLC has decided it is in its best interest to expand into existing flex space to accommodate its business objectives; and

**WHEREAS**, Accelerated Ag Technologies, LLC plans to lease approximately 12,300 square foot of flex space at 2302 SE Creekview Drive, Suite 1, 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 bioscience; and

**WHEREAS**, the City staff negotiated a Development Agreement between the City of Ankeny and Accelerated Ag Technologies, LLC 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 March 5, 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 Accelerated Ag Technologies, 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 March, 2018.

---

Gary Lorenz, Mayor

ATTEST:

---

Debra M. Arend, Deputy City Clerk