

(One publication required)

NOTICE OF PUBLIC HEARING OF THE BOARD OF
SUPERVISORS OF MARION COUNTY IN THE STATE OF
IOWA, ON THE MATTER OF THE PROPOSAL TO ENTER
INTO A DEVELOPMENT AGREEMENT WITH ADKINS
SPECIALIZED CARRIERS, LLC AND THE CITY OF
PLEASANTVILLE, IOWA, AND THE HEARING THEREON

PUBLIC NOTICE is hereby given that the Board of Marion County in the State of Iowa, will hold a public hearing on October 10, 2023, at 9:00 A.M. in the Board Conference Room, 3014 East Main Street, Knoxville, Iowa, at which meeting the Board proposes to take action on the proposal to enter into a Development Agreement (the "Agreement") with Adkins Specialized Carriers, LLC (the "Developer") and the City of Pleasantville, Iowa (the "City").

The Agreement would obligate the Developer to construct certain Minimum Improvements (as defined in the Agreement) on certain real property located within the Adkins Urban Renewal Area as defined and legally described in the Agreement, consisting of the construction of a 27,300 square foot commercial building, together with all related site improvements, under the terms and following satisfaction of the conditions set forth in the Agreement.

The Agreement proposes that the City will construct certain Infrastructure Improvements (as defined in the Agreement), including streets, water mains, sanitary sewer mains, storm sewer infrastructure, and traffic control devices, and the Developer and the County will each contribute to the cost of the Infrastructure Improvements, under the terms and following satisfaction of the conditions set forth in the Agreement.

The Agreement also proposes that the County would issue Bonds to be used to finance the County Contribution of \$2,031,025 toward the cost of the Infrastructure Improvements, under the terms and following satisfaction of the conditions set forth in the Agreement. In addition, the City will provide the County with Tax Increment Payments derived from the Development Property, up to the County's aggregate Debt Service payments (as defined in the Agreement) associated with the Bonds.

The Agreement also proposes that the County, Developer, and the City will enter into a Minimum Assessment Agreement with the County setting the minimum actual value of the Minimum Improvements for tax purposes at not less than \$2,000,000.

A copy of the Agreement is on file for public inspection during regular business hours in the office of the County Auditor, Courthouse, Marion, Iowa.

At the above meeting the Board shall receive oral or written objections from any resident or property owner of said County, to the proposal to enter into the Agreement with the Developer and the City. After all objections have been received and considered, the Board will at this meeting or at any adjournment thereof, take additional action on the proposal or will abandon the proposal to authorize said Agreement.

This notice is given by order of the Board of Supervisors of Marion County in the State of Iowa, as provided by Sections 331.301(5) and 331.305, Code of Iowa.

Dated this 9th day of September, 2023.

Jake Grandia
County Auditor, Marion County in the State of
Iowa

(End of Notice)

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