



**SPECIAL**

CITY OF CLINTON, IOWA  
CITY COUNCIL AGENDA  
November 3, 2016  
9:00 A.M.  
CITY HALL COUNCIL CHAMBER

ROLL CALL:

**MOTIONS, RESOLUTIONS, AND ORDINANCES**

- Gassman**      **RESOLUTION** – approving and authorizing execution of a first amendment to the development agreement by and between the City of Clinton and 4<sup>th</sup> Avenue Lofts, LLC.
- Determann**      **Adjourn to 7:00 PM November 8, 2016**

RESOLUTION NO. \_\_\_\_\_

RESOLUTION APPROVING AND AUTHORIZING EXECUTION OF  
A FIRST AMENDMENT TO THE DEVELOPMENT AGREEMENT BY  
AND BETWEEN THE CITY OF CLINTON AND 4<sup>TH</sup> AVENUE  
LOFTS, LLC

WHEREAS, by Resolution, adopted September 8, 1981, and amended in 1984 (Amendment No. 1), 1985 (Amendment No. 2), 1989 (Amendment No. 3), 1996 (Amendment No. 4), 2000 (Amendment No. 5), 2003 (Amendment No. 6) and 2013 (Amendment No. 7), this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Clinton Central Business District Urban Renewal Plan (the "Plan") for the Clinton Central Business District Urban Renewal Area (the "Urban Renewal Area" or "Area") described therein, which Plan as amended, is on file in the office of the Recorder of Clinton County; and

WHEREAS, it is desirable that properties within the Area be redeveloped as part of the overall redevelopment area covered by said Plan; and

WHEREAS, on the 25<sup>th</sup> day of October, 2016 the City of Clinton, Iowa ("City") and 4<sup>th</sup> Avenue Lofts, LLC ("Developer") entered into a Development Agreement (the "Agreement") pursuant to which the City and Developer agreed to (i) construct certain Minimum Improvements (as defined in the Agreement) on certain real property located within the Area as defined and legally described in the Agreement and consisting of the construction of a new 3-story 48 unit affordable apartment building; and (ii) construct certain Developer Infrastructure Improvements (as defined in the Agreement) together with all related site improvements, as outlined in the proposed Agreement; and

WHEREAS, the City has received a proposal from the Developer, in the form of a First Amendment to the Agreement (the "First Amendment"), pursuant to which the City and Developer agree to an updated legal description to be used in the definition of the Development Property (as defined in the Agreement); and

WHEREAS, the City is agreeable to Developer's proposal under the terms and conditions of the First Amendment; and

WHEREAS, the Agreement provides that it may only be amended by a subsequent writing signed by the parties.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF CLINTON IN THE STATE OF IOWA:

Section 1. That the form and content of the First Amendment, the provisions of which are incorporated herein by reference, be and the same hereby are in all respects authorized, approved and confirmed, and the Mayor and the City Clerk be and they hereby are authorized, empowered and directed to execute, attest, seal and deliver the First Amendment for and on

behalf of the City in substantially the form and content now before this meeting, but with such changes, modifications, additions or deletions therein as shall be approved by such officers, and that from and after the execution and delivery of the First Amendment, the Mayor and the City Clerk are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the First Amendment as executed.

PASSED AND APPROVED this 3<sup>rd</sup> day of November, 2016.

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Mayor

ATTEST:

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City Clerk