

NOTICE OF MEETING FOR APPROVAL OF DEVELOPMENT AGREEMENT WITH
STONE RIDGE DEVELOPING, LLC AND AUTHORIZATION OF ANNUAL
APPROPRIATION TAX INCREMENT PAYMENTS

The City Council of the City of Atkins, Iowa, will meet April 22, 2025, at 6:30 p.m., at Atkins City Hall, 480 3rd Avenue, Atkins, IA 52206, in the City Council Community Room, at which time and place proceedings will be instituted and action taken to approve a Development Agreement between the City and Stone Ridge Developing, LLC (the "Developer"), in connection with the construction by the Developer of public infrastructure necessary for the development of a residential subdivision in the Atkins Urban Renewal Area (the "Urban Renewal Area"), which Agreement provides for certain financial incentives in the form of incremental property tax payments (the "Payments") to the Developer in a total amount not exceeding \$660,000 as authorized by Section 403.9 of the Code of Iowa.

The commitment of the City to make the Payments to the Developer under the Development Agreement will not be a general obligation of the City, but such Payments will be payable solely and only from incremental property tax revenues generated within the Atkins Urban Renewal Area. Some or all of the Payments under the Development Agreement may be made subject to annual appropriation by the City Council.

At the meeting, the City Council will receive oral or written objections from any resident or property owner of the City. Thereafter, the Council may, at the meeting or at an adjournment thereof, take additional action to approve the Development Agreement or may abandon the proposal.

This notice is given by order of the City Council of Atkins, Iowa, in accordance with Section 403.9 of the Code of Iowa.

Amy Breese

City Clerk