

SPECIAL CITY COUNCIL AGENDA

NEWTON CITY COUNCIL
City Hall
101 West 4th Street South

SPECIAL MEETING
May 14, 2007
5:30 p.m.

AMERICANS WITH
DISABILITIES ACT
COMPLIANCE
CALL TO ORDER
ORDINANCE

IS THERE ANYONE PRESENT WHO MAY REQUIRE SPECIAL ASSISTANCE IN BEING ABLE TO PARTICIPATE IN THIS PUBLIC MEETING?

Roll Call

1. Ordinance Amending Title 2, Chapter 11, Articles 6, Of The Code Of Ordinances Of The City Of Newton, Speed Limits For Iowa Speedway Drive And Rusty Wallace Drive (Council Report 07-061)

- Council Member Ron Foreman, who voted against the ordinance, has requested that it be placed back on the agenda. Attached to the council report is a map that shows the limits of the proposed 35 mph speed limits.

DISCUSSION

2. Bonding Capacity, Chip Schultz, Ruan Securities

DISCUSSION

3. Prairie Fire Urban Renewal Plan

- Discussion on how the plan allows for interpretation of what is a targeted project and its incentives.

RESOLUTION

4. Resolution Setting A Public Hearing To Approve A Redevelopment Agreement With Newton Lodge And Suites, LLC, For An AmericInn Hotel On Property Located Within The Prairie Fire Economic Development Area (Council Report 07-062)

- In order to make this project possible, due to an unproven hotel market in Newton, City incentives are requested in the form of property tax rebates. Because rebates are involved, a public hearing is recommended and is being set for May 21st. The rebates that AmericInn requests amount to 100% percent of the taxes that the project would pay to the TIF district for seven years, followed by a 75% rebate in year 8, 50% in year 9, and 25% in year 10. The rebates would not involve their entire tax bill, as taxes attributable to City debt service, school debt service, County debt service, and school physical plant and equipment levy would still be paid by the project from the start, amounting to about 10% of the overall tax bill each year.

5. Resolution Stating Intent To Accept Redevelopment Proposal From House Calls Of Central Iowa, LLC, Setting Public Hearing On Proposed Sale Of Urban Renewal Land, And Inviting Competing Proposals (Council Report 07-063)

- In an Urban Renewal Area, thirty days notice must be given before any property is sold, and the opportunity to make competing offers must be given. The resolution starts that thirty-day clock by setting June 15th as the date for competing proposals to be received and June 18th as the date for a Public Hearing. It states the City's intent to sell the property to House Calls, conditioned on final determination by the City Council of Newton, after the Public Hearing and the evaluation of any competing proposals received, that the House Calls proposal best meets the objectives of the Urban Renewal Plan and is in the best interest of the City.

CLOSED SESSION

6. To Discuss Strategy with Counsel in Matters that Are Presently in Litigation or Where Litigation is Imminent Where its Disclosure Would be Likely to Prejudice or Disadvantage the Position of the Governmental Body in that Litigation, Which Discussions are Exempt from the Open Meetings Law Pursuant to the Provision of Section 21.5(1)(c), Code of Iowa 2007

RETURN TO OPEN SESSION - ADJOURN