

RESOLUTION NO. 021 (2025/2026)

Resolution Setting Date for Public Hearing on Urban Renewal Plan Amendment

WHEREAS, the City Council of the City of Nevada, Iowa (the "City") by resolution previously established the Nevada Urban Renewal Area (the "Urban Renewal Area") and adopted an urban renewal plan (the "Plan") for the governance of initiatives and projects therein; and

WHEREAS, an amendment (the "Amendment") to the Plan has been prepared which authorizes the undertaking of new urban renewal projects in the Urban Renewal Area consisting of (1) providing tax increment financing support to Mid-States Material Handling and Fabrication, Inc. ("Mid-States") in connection with the expansion by Mid-States of its manufacturing facilities; and (2) providing financial incentives to Nevada Economic Development Council, Inc. ("NEDC") in connection with NEDC's programs and initiatives for the promotion of growth and economic development in the Urban Renewal Area; and it is now necessary that a date be set for a public hearing on the Amendment;

NOW, THEREFORE, Be It Resolved by the City Council of the City of Nevada, Iowa, as follows:

Section 1. This City Council will meet at the City Hall, Nevada, Iowa, on November 10, 2025, at 6:00 p.m., at which time and place it will hold a public hearing on the proposed Amendment.

Section 2. The City Clerk shall publish notice of said hearing, the same being in the form attached hereto, which publication shall be made in a legal newspaper of general circulation in the City, which publication shall be not less than four (4) and not more than twenty (20) days before the date set for hearing.

Section 3. Pursuant to Section 403.5 of the Code of Iowa, the City Administrator and the City Clerk are hereby designated as the City's representatives in connection with the consultation process which is required under that section of the urban renewal law. It is hereby directed that representatives of Story County and the Nevada Community School District be invited to participate in the consultation.

Passed and approved this October 13, 2025.

Ryan Condon, Mayor

Attest:

Kerin Wright, City Clerk

**NOTICE OF PUBLIC HEARING ON PROPOSED URBAN RENEWAL PLAN
AMENDMENT**

Notice Is Hereby Given: That at 6:00 p.m., at the City Hall, Nevada, Iowa, on November 10, 2025, the City Council of the City of Nevada, Iowa, will hold a public hearing on the question of amending the urban renewal plan for the Nevada Urban Renewal Area (the "Urban Renewal Area") to authorize the undertaking of new urban renewal projects in the Urban Renewal Area consisting of (1) providing tax increment financing support to Mid-States Material Handling and Fabrication, Inc. ("Mid-States") in connection with the expansion by Mid-States of its manufacturing facilities; and (2) providing financial incentives to Nevada Economic Development Council, Inc. ("NEDC") in connection with NEDC's programs and initiatives for the promotion of growth and economic development in the Urban Renewal Area. A copy of the amendment is on file for public inspection in the office of the City Clerk.

At said hearing any interested person may file written objections or comments and may be heard orally with respect to the subject matters of the hearing.

Kerin Wright
City Clerk

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On motion and vote the meeting adjourned.

Ryan Condon, Mayor

Attest:

Kerin Wright, City Clerk

PUBLICATION CERTIFICATE:

STATE OF IOWA
COUNTY OF STORY SS:
CITY OF NEVADA

I, the undersigned, City Clerk of the aforementioned City do hereby certify that pursuant to the resolution of its City Council fixing a date of public hearing on a proposed urban renewal plan amendment, the notice, of which the printed slip attached to the publisher's affidavit hereto attached is a true and complete copy, was published on the date and in the newspaper specified in such affidavit, which newspaper has a general circulation in the City, and copies were sent to the county and school district.

WITNESS my hand this _____ day of _____, 2025.

Kerin Wright, City Clerk

(Attach here publisher's affidavit of publication of notice.)

(PLEASE NOTE: This certificate must not be dated until the publication has been made and you have reviewed it to be sure that the notice was published on the date indicated in the attached affidavit.)

ATTESTATION CERTIFICATE:

STATE OF IOWA
COUNTY OF STORY SS:
CITY OF NEVADA

I, the undersigned, City Clerk of the aforementioned City, do hereby certify that as such I have in my possession or have access to the complete corporate records of the City and of its officers; and that I have carefully compared the transcript hereto attached with the aforesaid records and that the attached is a true, correct and complete copy of the corporate records relating to the action taken by the City Council preliminary to and in connection with setting a date for public hearing on an urban renewal plan amendment.

WITNESS my hand this _____ day of _____, 2025.

Kerin Wright, City Clerk

[City letterhead]

DATE: _____

TO: Board of Supervisors, Story County
Superintendent, Nevada Community School District

FROM: City Council
City of Nevada, Iowa

RE: Nevada Urban Renewal Area
Urban Renewal Plan Amendment

The City of Nevada is in the process of amending the urban renewal plan for the Nevada Urban Renewal Area, and, pursuant to Section 403.5 of the Code of Iowa, the City is sending you the enclosed copy of its urban renewal plan amendment and scheduling a meeting at which you will have the opportunity to discuss this amendment.

The meeting to discuss our urban renewal plan amendment has been set for October 23, 2025, at 10:00 a.m. at the City Hall in Nevada. If you are unable to send a representative to the meeting, we invite your written comments. In addition, Section 403.5 gives your designated representative the right to make written recommendations concerning the urban renewal plan amendment no later than seven days following the date of the meeting.

The City will also hold a public hearing on this urban renewal plan amendment at 6:00 p.m. on November 10, 2025, and a copy of the notice of hearing is enclosed for your information.

Please call our City Clerk at (515) 382-5466 if you have questions.

Enclosure

CITY OF NEVADA, IOWA
URBAN RENEWAL PLAN AMENDMENT
NEVADA URBAN RENEWAL AREA

November, 2025

The Urban Renewal Plan (the "Plan") for the Nevada Urban Renewal Area (the "Urban Renewal Area") of the City of Nevada, Iowa (the "City") is being amended for the purposes of identifying new urban renewal projects to be undertaken therein.

1) Identification of Projects. By virtue of this amendment, the list of authorized urban renewal projects in the Plan is hereby amended to include the following project descriptions:

A.

Name of Project: Mid-States Material Handling & Fabrication, Inc. Expansion Project

Date of Council Approval of the Project: November 10, 2025

Description of Project and Project Site: Mid-States Material Handling & Fabrication, Inc. (the "Company") has proposed to undertake the construction of a 55,000 square foot expansion of its manufacturing facilities on certain real property bearing Story County Property Tax Parcel Identification Number 1108350180 (the "Mid-States Property") for use in the Company's business operations in the Urban Renewal Area (the "Mid-States Project").

It has been requested that the City provide tax increment financing assistance to the Company in support of the Mid-States Project.

The costs incurred by the City in providing tax increment financing assistance to the Company will include legal and administrative fees (the "Admin Fees") in an amount not to exceed \$8,000.

Description of Use of TIF: The City intends to enter into a development agreement with the Company with respect to the Mid-States Project and to provide annual appropriation economic development payments (the "Payments") to the Company thereunder. The Payments will be funded with incremental property tax revenues to be derived from the Mid-States Property. It is anticipated that the City's total commitment of incremental property tax revenues with respect to the Mid-States Project will not exceed \$300,000, plus the Admin Fees.

B.

Name of Project: 2026-2030 Nevada Economic Development Council Support Program (the "NEDC Program")

Date of Council Approval of Project: November 10, 2025

Declaration of NEDC Program as an Urban Renewal Project: The City Council acknowledges the importance of Nevada Economic Development Council, Inc. ("NEDC") to the promotion of economic development in the Urban Renewal Area. The City intends to enter in an economic development support agreement which will provide for annual support payments (the "NEDC Support Payments") to NEDC for a period of five (5) fiscal years. Under said agreement NEDC will commit to continuing its efforts to carry out economic development support programs, promotional events, initiatives and activities within the Urban Renewal Area.

Description of Use of TIF for the NEDC Program: The City intends to fund a portion of the NEDC Support Payments with incremental property tax revenues derived from the Urban Renewal Area. The amount of incremental property tax revenues to be expended by the City in connection with the NEDC Program will not exceed \$475,000.

The costs incurred by the City in providing tax increment financing assistance to NEDC will include legal and administrative fees (the "Admin Fees") in an amount not to exceed \$8,000.

2) Required Financial Information. The following information is provided in accordance with the requirements of Section 403.17 of the Code of Iowa:

Constitutional debt limit of the City:	<u>\$32,943,948</u>
Outstanding general obligation debt of the City:	<u>\$ 9,035,000</u>
Proposed TIF debt to be incurred under the November, 2025 Amendment*:	<u>\$ 791,000</u>

*It is anticipated that the debt incurred under this Amendment will be subject to annual appropriation by the City Council.