

NEWTON SPECIAL WORKSHOP CITY COUNCIL MEETING MINUTES
JULY 10, 2023, 6:00 PM

Call to Order

1. Roll Call

The City Council of Newton, Iowa met in special session at 8:05 P.M. on the above date in the Council Chambers at 101 West 4th Street South. Mayor Hansen presided. Present Council Members: Hallam, Dalton, George, Ervin, Trotter, Wade. Absent: None.

Presentation

2. North Central Urban Renewal Area Update - Erin Chambers, Community Development Director & Lisa Frasier, Finance Director

A recap was presented regarding the amended boundary for the North Central Urban Renewal Area (NCURA). Resolution 2023-063 removed Legacy Plaza in order for Jasper County to create an Urban Renewal Area (URA) to assist in the funding of that project. Once the county's URA sunsets in 20 years, it will revert to normal taxes. The City's portion of the URA, will not sunset. Frasier spoke regarding the current rebated properties in that URA, the request to amend the rebate for Hotel Maytag due to the increased assessed value over the rebate agreement, and a request from Hotel Maytag to suspend the twice yearly IFA loan premiums until the building cash flows. The NCURA would have the capacity to absorb this debt. Council discussed the provisions regarding the payback on this request. Additional action will be presented to council.

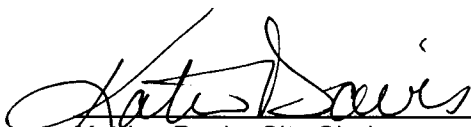
Mayor/Council Comments

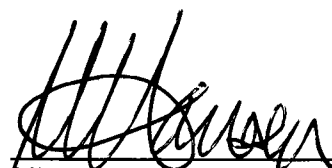
3. Mayor and Council Comments

There were no additional comments.

Adjourn

Moved by Trotter, seconded by Dalton to adjourn the meeting at 8:44 P.M. Motion unanimously carried by voice vote.


Katrina Davis, City Clerk


Michael L. Hansen, Mayor

