

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

The City Council of the City of Swisher, Iowa, will meet at the Swisher City Hall, on May 28, 2024, at 6:30 p.m., at which time and place proceedings will be instituted and action taken to approve a Development Agreement between the City and Forrest Ridge, LLC (the “Developer”) in connection with the construction of public infrastructure improvements necessary for the development of a residential subdivision in the 2024 Swisher Housing Urban Renewal Area, which Development Agreement provides for certain financial incentives in the form of incremental property tax payments to the Developer in a total amount not exceeding \$350,000 as authorized by Section 403.9 of the Code of Iowa.

The commitment of the City to make incremental property tax 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 2024 Swisher Housing 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 City 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 Swisher, Iowa, in accordance with Section 403.9 of the Code of Iowa.

Shelley Annis  
City Clerk