

NOTICE OF MEETING FOR APPROVAL OF DEVELOPMENT AGREEMENT WITH
SCHARNBERG TRUCKING LLC AND AUTHORIZATION OF ANNUAL
APPROPRIATION TAX INCREMENT PAYMENTS

The City Council of the City of Hartley, Iowa (the “City”), will meet at the City Hall in the City, on May 13, 2024, at 5:30 p.m., at which time and place proceedings will be instituted and action taken to approve a Development Agreement between the City and Scharnberg Trucking LLC (the “Company”), in connection with the construction by the Company of a new office and shop building in the Hartley Urban Renewal Area, which Agreement provides for certain financial incentives in the form of incremental property tax payments (the “Payments”) to the Company in an aggregate amount not exceeding \$65,000 as authorized by Section 403.9 of the Code of Iowa.

The commitment of the City to make the Payments to the Company 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 Hartley 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 Hartley, Iowa, in accordance with Section 403.9 of the Code of Iowa.

Roxann Swanson
City Clerk