

SET DATE FOR HEARING ON NOTICE OF MEETING FOR APPROVAL OF
DEVELOPMENT AGREEMENT WITH DON STRUCHEN AND AUTHORIZATION OF
TAX INCREMENT PAYMENTS

The City Council of the City of Webster City, Iowa, will meet at the City Hall, on the 5th day of January, 2004 at 7:15 o'clock p.m., at which time and place proceedings will be instituted and action taken to approve a Development Agreement between the City and Don Struchen with respect to the development of Home Fifth Addition, which provides for certain property tax incentives in the form of property tax payments in a total amount not exceeding \$159,036, as authorized by Section 403.9 of the Code of Iowa.

The Agreement to make incremental property tax payments will not be a general obligation of the City, but will be payable solely and only from incremental property tax revenues generated within the City's Residential Urban Renewal Area A.

At the meeting, the Council will receive oral or written objections from any resident or property owner of the City. Thereafter, the 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 Webster City, Iowa, in accordance with Section 403.9 of the Code of Iowa.

Patricia S. Nokes
City Clerk