

MINUTES AUTHORIZING
ECONOMIC DEVELOPMENT
GRANT AGREEMENT AND
APPROVING INTERNAL ADVANCE

(DGOGTIFFINIA09052025, LLC)

Tiffin, Iowa

436989-53

March 3, 2026

The City Council of the City of Tiffin, Iowa, met at the _____ in the City, at _____ p.m., on March 3, 2026.

The meeting was called to order and there were present the Mayor in the chair, and the following named Council Members:

Present: _____

Absent: _____.

The matter of authorizing an Economic Development Grant Agreement between the City and DGOGTIFFINIA09052025, LLC was considered by the Council.

Whereupon, Council Member _____ introduced a proposed resolution entitled: "Resolution Authorizing Economic Development Grant Agreement with DGOGTIFFINIA09052025, LLC and Authorizing Internal Advance for Funding of Economic Development Grant Thereunder," and moved that the said resolution be adopted, seconded by Council Member _____ and after due consideration thereof by the Council, the Mayor put the question on the motion for adoption of the said resolution and, the roll being called, the following named Council Members voted:

Ayes: _____

Nays: _____.

Whereupon, the Mayor declared the said resolution duly adopted and signed approval thereto.

* * * *

On motion and vote the meeting adjourned.

Mayor

Attest:

City Clerk

RESOLUTION NO. 2026-014

Resolution Authorizing Economic Development Grant Agreement with DGOGTIFFINIA09052025, LLC and Authorizing Internal Advance for Funding of Economic Development Grant Thereunder

WHEREAS, Chapter 15A of the Code of Iowa (“Chapter 15A”) declares that economic development is a public purpose for which a city may provide grants, loans, guarantees and other financial assistance to or for the benefit of private persons; and

WHEREAS, Chapter 15A requires that before public funds are used for grants, loans or other financial assistance, a city council must determine that a public purpose will reasonably be accomplished by the spending or use of those funds; and

WHEREAS, Chapter 15A requires that, in determining whether funds should be spent, a city council must consider any or all of a series of factors; and

WHEREAS, the City of Tiffin, Iowa (the “City”), has previously established the Tiffin Urban Renewal Area (the “Urban Renewal Area”) and has established the Tiffin Urban Renewal Area Tax Increment Revenue Fund (the “Tax Increment Fund”) in connection therewith; and

WHEREAS, the City has proposed to undertake an urban renewal project in the Urban Renewal Area consisting of funding of an economic development grant (the “Grant”) to DGOGTIFFINIA09052025, LLC (the “Company”) in connection with construction by the Company of a Dollar General Store in the Urban Renewal Area (the “Project”); and

WHEREAS, in order to make the City’s costs of funding the Grant eligible to be paid from future incremental property tax revenues, it is necessary to facilitate an internal advance of funds in the amount of \$87,000; and

NOW, THEREFORE, IT IS RESOLVED by the City Council of the City of Tiffin, Iowa, as follows:

Section 1. It is hereby directed that an amount not to exceed Eight-Seven Thousand Dollars (\$87,000) (the “Advance”) be advanced from the City’s General Fund in order to fund the Grant. The Advance shall be repaid to the General Fund, without interest, out of future incremental property tax revenues received into the Tax Increment Fund.

It is intended that the Advance shall be repaid to the General Fund in one or more installments by no later than June 1, 2030, provided however that repayment of the Advance is subject to the determination of future City Councils that there are incremental property tax revenues available for such purpose which have been allocated to or accrued in the Tax Increment Fund relative to the Advance, and the City Council reserves the right to appropriate funds, or to withhold such appropriation, at its discretion.

Section 3. A copy of this Resolution shall be filed in the offices of the Johnson County Auditor to evidence the Advance. Pursuant to Section 403.19 of the Code of Iowa, the City

Clerk is hereby directed to certify, no later than December 1, 2026, the original amount of the Advance.

Section 4. Pursuant to the factors listed in Chapter 15A, the City Council hereby finds that:

a) The Project will add diversity and generate new opportunities for the Tiffin and Iowa economies; and

b) The Project will generate public gains and benefits, particularly in the creation and retention of jobs and income, which are warranted in comparison to the amount of the proposed Grant.

Section 5. The City Council further finds that a public purpose will reasonably be accomplished by making the Grant in connection with the Project.

Section 6. The Grant in an amount not to exceed \$87,000, is hereby approved, subject to the terms and conditions set out in the Economic Development Grant Agreement (the "Agreement") to be entered into by Company and the City. The City Administrator, with advice from legal counsel to the City, is hereby authorized and directed to prepare any additional documentation and to make such changes to the Agreement as are deemed necessary to carry out the purposes of this Resolution. The Mayor and the City Clerk are hereby authorized to execute such documents as may be necessary to implement the Grant approved herein, including the Agreement, in substantially the form as has been presented to this City Council.

Section 7. All resolutions or parts thereof in conflict herewith, are hereby repealed, to the extent of such conflict.

Passed and Approved this March 3, 2026.

Mayor

Attest:

City Clerk

ATTESTATION CERTIFICATE:

STATE OF IOWA
JOHNSON COUNTY SS:
CITY OF TIFFIN

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 authorizing and Economic Development Grant Agreement with DGOGTIFFINIA09052025, LLC and authorizing an internal advance for funding an economic development grant.

WITNESS my hand this ____ day of _____, 2026.

City Clerk

February 26, 2026

Via Email

Doug Boldt
City Administrator/City Hall
Tiffin, Iowa

Re: Resolution Authorizing Development Agreement
DGOGTIFFINIA09052025, LLC
Our File No. 436989-53

Dear Doug:

We have prepared the attached proceedings providing for the adoption of a resolution by the City Council authorizing the funding of the economic development grant to DGOGTIFFINIA09052025, LLC in compliance with Chapter 15A of the Code of Iowa.

As soon as possible after the City Council meeting, please return one fully executed copy these proceedings to wingfield.nathaniel@dorsey.com.

Please call John Danos or me with any questions.

Kind regards,

Amy Bjork

Attachment

cc: Abigail Hora

ECONOMIC DEVELOPMENT GRANT AGREEMENT

This Agreement is entered into between the City of Tiffin, Iowa (the “City”) and DGOGTIFFINIA09052026, LLC (the “Company”) as of the ____ day of _____, 2026 (the “Commencement Date”).

WHEREAS, the Company owns certain real property situated at 1300 Tall Grass Avenue in the City (the “Property”); and

WHEREAS, the Company has proposed to undertake the construction of new commercial building (the “Project”) for use in the business operations of a Dollar General on the Property; and

WHEREAS, the Company has requested that the City provide financial assistance in the form of an economic development grant (the “Grant”) to be used by the Company to pay the costs of constructing the Project; and

WHEREAS, Chapter 15A of the Code of Iowa authorizes cities to provide grants, loans, guarantees, tax incentives and other financial assistance to or for the benefit of private persons;

NOW THEREFORE, the parties hereto agree as follows:

A. Company’s Covenants

1. Project Construction; Project Maintenance.

Project

The Company agrees to construct the Project on the Property. The Company agrees to submit a detailed site plan (the “Site Plan”) for the development of the Project to the City for review and approval. Upon approval by the City, the Site Plan shall be attached hereto as Exhibit A. The Company agrees to construct the Project in accordance with the Site Plan and in full compliance with local zoning, land use, building and safety codes and regulations. The Company shall complete the construction of the Project by December 31, 2026.

Business Operations Requirement

The Company agrees to maintain ownership of the Project and to ensure that the completed Project is used in the business operations of a Dollar General for at least one (1) year after the completion of the Project (the “Business Operations Requirement”).

Maintenance of Property

Further, throughout the Term (as hereinafter defined) of this Agreement, the Company agrees to maintain, preserve, and keep the Property, including but not limited to the Project, useful and in good repair and working order, ordinary wear and tear excepted, and from time to time will make all necessary repairs, replacements, renewals, and additions. The Company agrees to

maintain compliance with local zoning, land use, building and safety codes and regulations throughout the Term of this Agreement.

2. Property Taxes. The Company agrees to make timely payment of all property taxes as they come due with respect to the Property with the completed Project thereon throughout the Term and to submit a receipt or cancelled check in evidence of each such payment.

3. Annual Certification. Upon request by the City, and to assist the City in monitoring the performance of the Company under this Agreement, a duly authorized officer of the Company shall certify to the City to the best of the Company's knowledge (a) that all taxes owed on the Property have been timely paid; (b) that the Company is not in material violation of this Agreement; and (c) that the Company is in compliance with the Business Operations Requirement. The Company's certification pursuant to this Section A.3 shall be in substantially the form set forth on Exhibit B attached hereto and shall be submitted to the City within thirty (30) days of the City's written request. The Company shall provide such supporting documentation as the City may reasonably request in connection with its review of the certification under this Section A.3.

4. Default Provisions.

a. Events of Default. The following shall be "Events of Default" under this Agreement, and the term "Event of Default" shall mean, whenever it is used in this Agreement (unless otherwise provided), any one or more of the following events:

- i. Failure by the Company to complete construction of the Project pursuant to the terms and conditions of this Agreement.
- ii. Failure by the Company to comply with the Business Operations Requirement.
- iii. Failure by the Company to fully and timely remit payment of property taxes when due and owing.
- iv. Failure by the Company to observe or perform any other material covenant on its part, to be observed or performed hereunder.

b. Notice and Remedies. Whenever any Event of Default described in this Agreement occurs, the City shall provide written notice to the Company describing the cause of the default and the steps that must be taken by the Company in order to cure the default. The Company shall have thirty (30) days after receipt of such notice to cure the default or to provide assurances satisfactory to City that the default will be cured as soon as reasonably possible. If the Company fails to cure the default or provide assurances, the City shall then have the right to:

- i. Pursue any action available to it, at law or in equity, in order to enforce the terms of this Agreement.
- ii. Recover an amount equal to the full amount of the Grant previously made to the Company under Section B.1 hereof. The City may take any action, including any legal action it deems necessary, to recover such amount from the Company.

- iii. Terminate this Agreement.

B. City's Obligations

1. **Disbursement of Grant Proceeds.** The City hereby agrees to advance the proceeds of the Grant to the Company in the amount of Eighty-Seven Thousand Dollars (\$87,000) within thirty (30) days of the Commencement Date of this Agreement.

C. Administrative Provisions

1. **Amendment and Assignment.** Neither party may cause this Agreement to be amended, assigned, assumed, sold or otherwise transferred without the prior written consent of the other party.

2. **Successors.** This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties.

3. **Term.** The term (the "Term") of this Agreement shall commence on the Commencement Date and shall continue until all obligations of the parties under this Agreement have been fully performed and satisfied. Upon such date, this Agreement shall automatically terminate without further action by the parties.

4. **Choice of Law.** This Agreement shall be deemed to be a contract made under the laws of the State of Iowa and for all purposes shall be governed by and construed in accordance with laws of the State of Iowa.

The City and the Company have caused this Agreement to be signed, in their names and on their behalf by their duly authorized officers, all as of the day and date written above.

CITY OF TIFFIN, IOWA

By: _____
Mayor

Attest:

City Clerk

DGOGTIFFINIA09052026, LLC

By: _____
[Name, Title]

EXHIBIT A
SITE PLAN

EXHIBIT B
ANNUAL CERTIFICATION

(due by October 15th as required under terms of Development Agreement)

WHEREAS, the City of Tiffin, Iowa (the "City") authorized the payment of certain economic development tax increment payments (the "Payments") to DGOGTIFFINIA09052026, LLC (the "Company") pursuant to an Economic Development Grant Agreement (the "Agreement") entered into between the City and the Company; and

WHEREAS, the Agreement contains certain conditions required to be completed by the Company in order for the Company to be eligible to receive an economic development grant and as such the Company hereby certifies the following as satisfaction of such conditions:

- (i) All property taxes on the Property have been paid for the prior fiscal year (and for the current year, if due) and attached to this Annual Certification are proof of payment of said taxes;
- (ii) The Company is not in material violation of the Agreement or any local, state or federal law or regulation and is not aware of any pending or threatened claim against the Company with respect to such laws.
- (iii) The Company owns the Property and is using the Project in the business operations of a Dollar General.

I certify under penalty of perjury and pursuant to the laws of the State of Iowa that the preceding is true and correct to the best of my knowledge and belief.

Signed this _____ day of _____, 20____.

DGOGTIFFINIA09052026, LLC

By: _____
[Name, Title]