

RESOLUTION-20-49 RESOLUTION TO AUTHORIZATION FINANCIAL ASSISTANCE FOR AMERICAN NATURAL PROCESSORS

WHEREAS, American Natural Processors is established a processing plant in Ida County, Iowa; and

WHEREAS, this facility will create at least 10 new jobs and make an investment of 5.8 million dollars in the county, which includes working capital; and

WHEREAS, this facility will create an important new market for area agriculture producers providing them with another revenue source, expand the area's economy and allow area residents to invest in this effort, resulting in a positive economic impact for the county and its residents; and

WHEREAS, the facility intends to apply for grants and loans through various state and Federal programs; and

WHEREAS, American Natural Processors is in need of financial assistance in the form of property tax relief with Enterprise Zone benefits and tax increment financing assistance in order to make this project a reality;

WHEREAS, THE Board of Supervisors approved Resolution 12-19-Re-Assigning assistance from Maple River Energy to Sioux Valley Investments.

WHEREAS, The Board of Supervisors approved Resolution 13-06 extending benefits.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF IDA COUNTY, IOWA THAT: The ten year abatement of taxes could not exceed the original property.

NOW, THEREFORE BE IT FURTHER RESOLVED BY THE BOARD OF SUPERVISORS OF IDA COUNTY, IOWA THAT THE BOARD OF SUPERVISORS RESCINDS RESOLUTIONS 12-19 AND 13-06 AND APPROVES THE FOLLOWING AGREEMENT:

Section 1: The County wholly endorses this project and all applications for state and federal Grant and loan funding; and


Section 2: Ida County extended Enterprise Zone benefits on the property on which American Natural Processors purchased.


Section 3: Ida County abated taxes on said property from Taxes payable 2010/2011 to 2020/2021.

Section 4: The County will offer a Tax Increment Financing (TIF) rebate of 75% the available incremental property tax revenues (TIF) from the American Natural Processors facilities situated on the real property bearing Ida County Property Parcel Number 01-35-405 for a period of nine fiscal years, commencing in the County's fiscal year 2021-2022 and continuing through and including fiscal year 2029/2030. The TIF Rebate will be subject to the negotiation and execution of a new economic development agreement between the County and American Natural Processors in the first quarter of calendar year 2021.

Section 5: American Natural Processors will contribute \$1,000 annually to the Ida County Community Betterment Foundation until FY 2029/2030.

PASSED AND APPROVED this 24TH DAY OF NOVEMBER, 2020.


Creston Schubert, Chair


Attest: Lorna Steenbock, Auditor