

RESOLUTION NO. 1114

RESOLUTION CANCELLING THE AMENDED TAX INCREMENT DEVELOPMENT AGREEMENT DATED JANUARY 2, 2008 BETWEEN THE CITY OF WEST BRANCH AND ACCIONA ENERGY NORTH AMERICA.

WHEREAS, the City previously entered into an Amended TIF Rebate Agreement with Acciona North America dated January 8, 2008 (the "Agreement"); and

WHEREAS, pursuant to the Agreement, Acciona was to create 110 jobs at the West Branch facility; and

WHEREAS, pursuant to the terms of the Agreement, the City Administrator, with the approval of the City Council, send a Notice of Intent to Cancel the Agreement for default of the Agreement; and

WHEREAS, Acciona has admitted in its response to the City that is in fact breached the terms of the Agreement, and did not offer to cure said default within 30 days as demanded by the City; and

WHEREAS, 30 days has passed since the issuance of the City's Notice of Intent to cure the default to Acciona.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of West Branch, Cedar County, Iowa, that the aforementioned Agreement be and the same is hereby cancelled as of the date of this Resolution because of the default of Acciona Energy North America. Further, the City Administrator is directed to send a letter notifying Acciona of the same.

Passed and approved this 20th day of May, 2013.



Mark Worrell, Mayor

ATTEST:



Matt Muckler, City Administrator/Clerk