

RESOLUTION 2017 - 16

**RESOLUTION BY THE CITY COUNCIL OF THE CITY OF RICHLAND CENTER
AUTHORIZING EXPENDITURE OF FUNDS TO DEVELOPERS**

WHEREAS, the City Council entered into a developer agreement with Jensen Castings, LLC on the 12th day of December 2015, and

WHEREAS, Jensen Castings, LLC has met the obligations of the agreement by making improvements in the buildings on the facility to make them suitable for Jensen Castings, LLC; and

WHEREAS, the City has an obligation pursuant to the developer agreement to make an incentive payment of \$10,000.00 on August 1, 2017 and each year until final payment in 2020.

NOW, THEREFORE, BE IT RESOLVED: the City agrees to pay Jensen Castings, LLC \$10,000.00 as per the agreement.

ADOPTED, this 1st day of August, 2017



Paul F. Corcoran, Mayor

ATTEST:


Melinda D. Jones, City Clerk / Treasurer