

Prepared By: City of Cedar Rapids 319-286-5060
Return To: City Clerk, 101 First Street SE, Cedar Rapids, IA 52401

RESOLUTION NO. 1179-09-24

WHEREAS, the City Council authorized the development agreement with a developer with the company name Heaviside LLC in Resolution No. 0226-02-24, which included approval of the tax incentive terms of a 20-year, 70% abatement of the actual value added by the Improvements, estimated at \$56 million, and subject to, among other conditions, meeting the employment threshold ("Development Agreement"); and

WHEREAS, the City entered into the Development Agreement with Heaviside LLC on February 27, 2024; and

WHEREAS, on February 29, 2024, the City executed a Memorandum of Development Agreement regarding this Development Agreement with Heaviside LLC; and

WHEREAS, Heaviside LLC requested that the City sponsor an application for state incentives through the High-Quality Jobs Program (the "State Program"), in connection with the construction of one or more data centers which will result in the creation of new jobs; and

WHEREAS, the City Council approved the Business Financial Assistance Application for the State High-Quality Jobs Program and authorized the City Manager to execute the application, contract, and any related documents, as necessary and required by the State Program; and

WHEREAS, Developer Heaviside LLC listed its company name as Google LLC on the Business Financial Assistance Application; and

WHEREAS, the City is listed as the sponsor organization on the Business Financial Assistance Application; and

WHEREAS, the City entered into an Economic Development Assistance Contract with Google LLC and the Iowa Economic Development Authority (contract number 24-HQJP-014) for the project outlined in the Development Agreement; and

WHEREAS, the Economic Development Coordinator recommends amending Resolution No. 0226-02-24 and Resolution No. 0284-03-24 to clarify that Developer Heaviside LLC is an affiliate of Google LLC; and

WHEREAS, the Economic Development Coordinator wishes to clarify that the Development Agreement executed by the City and Heaviside LLC in accordance with Resolution No. 0226-02-24 is an agreement by and between the City and Heaviside LLC, an affiliate of Google LLC; and

WHEREAS, the Economic Development Coordinator wishes to clarify that the Memorandum of Development Agreement executed by the City on February 29, 2024, is a Memorandum of Development Agreement by and between the City and Heaviside LLC, an affiliate of Google LLC.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CEDAR RAPIDS, IOWA, that the title of Resolution No. 0226-02-24 is amended to read as follows:

RESOLUTION APPROVING AND AUTHORIZING EXECUTION OF A DEVELOPMENT AGREEMENT AND RELATED DOCUMENTS BY AND BETWEEN THE CITY OF CEDAR RAPIDS AND HEAVISIDE LLC, AN AFFILIATE OF GOOGLE LLC.

BE IT FURTHER RESOLVED, that the first paragraph of Resolution No. 0226-02-24 is amended to read as follows:

WHEREAS, the City Council intends to enter into a Development Agreement ("Agreement") with Heaviside LLC, an affiliate of Google LLC ("Developer" or "Company") for the development of one or more data centers and related improvements which require a minimum investment of not less than \$576 million ("Project"); and

BE IT FURTHER RESOLVED, that the first paragraph of Resolution No. 0284-03-24 is amended to read as follows:

WHEREAS, the City has received a request from Heaviside LLC, an affiliate of Google LLC (the "Company") for the City to sponsor an application for state incentives through the High-Quality Jobs Program (the "State Program"), in connection with the construction of one or more data centers which will result in the creation of new jobs; and

BE IT FURTHER RESOLVED, that the third paragraph of Resolution No. 0284-03-24 is amended to read as follows:

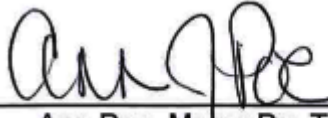
WHEREAS, On February 27, 2024, City Council authorized the development agreement with Heaviside LLC, an affiliate of Google LLC, under Resolution No. 0226-02-24, which included approval of the tax incentive terms of a 20-year, 70% abatement of the actual value added by the Improvements, estimated at \$56 million, and subject to meeting the employment threshold ("Development Agreement"); and

BE IT FURTHER RESOLVED, that, for purposes of recordkeeping, the Development Agreement by and between The City of Cedar Rapids and Heaviside LLC, dated February 27, 2024, is understood to be the development agreement between the City and Heaviside LLC, an affiliate of Google LLC, described in the now-amended Resolution No. 0226-02-24.

BE IT FURTHER RESOLVED, that this resolution shall be recorded in the Office of the Linn County Recorder.

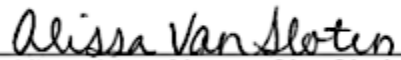
Passed this 10th day of September, 2024.

Voting: Council member Maier moved the adoption of the resolution; seconded by Council member Olson (Tyler). Adopted, Ayes, Council members Hoeger, Maier, Olson (Scott), Olson (Tyler), Overland, Todd, Vanorny and Mayor Pro Tempore Poe.



Ann Poe, Mayor Pro Tempore

Attest:



Alissa Van Sloten, City Clerk

STATE OF IOWA)
) ss.
COUNTY OF LINN)

I, Alissa Van Sloten, City Clerk of the City of Cedar Rapids, Iowa, do hereby certify that the above and foregoing Resolution and attached documents are true and authentic documents of the City of Cedar Rapids, as full and complete as the same of record and on file in my office, on this 10th day of September, 2024.



Alissa Van Sloten, City Clerk