Exhibit 1

EAST MANAWA INDUSTRIAL URBAN RENEWAL PLAN

for the

EAST MANAWA INDUSTRIAL URBAN RENEWAL AREA

CITY OF COUNCIL BLUFFS, IOWA

October 2023

Final Version

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East Manawa Industrial Urban Renewal Plan
for the
East Manawa Industrial Urban Renewal Area

City of Council Bluffs, Iowa

A. INTRODUCTION

The East Manawa Industrial Urban Renewal Plan ("Plan" or "Urban Renewal Plan") for the East Manawa Industrial Urban Renewal Area ("Area" or "Urban Renewal Area") has been developed to help local officials promote economic development in the City of Council Bluffs, Iowa (the "City"). The primary goal of the Plan is to stimulate, through public involvement and commitment, private investment in new industrial development.

In order to achieve this objective, the City intends to undertake urban renewal activities pursuant to the powers granted to it under Chapter 403 and Chapter 15A of the *Code of Iowa*, as amended.

B. DESCRIPTION OF THE URBAN RENEWAL AREA

The Urban Renewal Area is described in Exhibit "A" and illustrated in Exhibit "B".

The City reserves the right to modify the boundaries of the Area at some future date.

C. AREA DESIGNATION

With the adoption of this Plan, the City of designates this Urban Renewal Area as an area that is appropriate for the promotion of economic development (commercial and industrial).

D. BASE VALUE

If the Urban Renewal Area is legally established, a Tax Increment Financing (TIF) ordinance is adopted to establish a TIF district in the Area, and debt related to the Area is certified prior to December 1, 2023, the taxable valuation as of January 1, 2022, will be considered the frozen "base valuation" for the portion of the Urban Renewal Area identified in the TIF ordinance. If a TIF ordinance is not adopted until a later date, or debt is not first certified prior to December 1, 2023, the frozen "base value" will be the assessed value of the taxable property within that area covered by the TIF ordinance as of January 1 of the calendar year preceding the calendar year in which the City first certifies the amount of any debt related to the Area, in accordance with Iowa Code Section 403.19. It may be that more than one ordinance will be adopted within the Area. If so, the frozen base values may vary among subareas of the Area.

E. DEVELOPMENT PLAN/ZONING

Council Bluffs has a general plan for the physical development of the City as a whole, outlined in the Bluffs Tomorrow: 2030 Comprehensive Plan, adopted in 2014 and updated in 2015. The

goals and objectives identified in this Plan, and the urban renewal projects described herein, are in conformance with the goals and land use policies identified in the Comprehensive Plan.

This Urban Renewal Plan does not in any way replace the City's current land use planning or zoning regulation process. The land within the Area is currently zoned as Planned Industrial District.

The need, if any, for improved traffic, public transportation, public utilities, recreational and community facilities, or other public improvements within the Urban Renewal Area, is set forth in this Plan. As the Area develops, the need for public infrastructure extensions and upgrades will be evaluated and planned for by the City.

F. PLAN OBJECTIVES

Renewal activities are designed to provide opportunities, incentives, and sites to promote new economic development (commercial and industrial) within the Area. More specific objectives for development within the Urban Renewal Area are as follows:

1. To achieve a diversified, well-balanced economy providing a desirable standard of living, creating job opportunities, and strengthening the tax base.

2. To plan for and provide sufficient land for industrial development in a manner that is efficient from the standpoint of providing municipal services.

3. To provide for the installation of public works and facilities including, but not limited to, water, sanitary sewer and other public improvements, which contribute to the revitalization of the area and to the sound development of the entire City.

4. To encourage commercial and industrial growth and expansion through governmental policies which make it economically feasible to do business.

5. To provide a more marketable and attractive investment climate through the use of various federal, state and local incentives.

6. To stimulate, through public action and commitment, private investment in new and existing commercial and industrial development.

7. To improve the conditions and opportunities for economic development (commercial and industrial).

8. To help develop a sound economic base that will serve as the foundation for future growth and development.

9. To enhance the Council Bluffs community by fostering an entrepreneurial climate, diversifying the local economy, encouraging opportunities for new businesses, and supporting retention of existing businesses.

G. TYPES OF RENEWAL ACTIVITIES

To meet the objectives of this Urban Renewal Plan and to encourage the development of the Area, the City intends to utilize the powers conferred under Chapter 403 and Chapter 15A, *Code of Iowa* including, but not limited to, tax increment financing. Activities may include:

1. To undertake and carry out urban renewal projects through the execution of contracts and other instruments.

2. To arrange for or cause to be provided the construction or repair of public infrastructure including but not limited to streets, curb and gutter, street lighting, water, sanitary sewer, public utilities or other facilities in connection with urban renewal projects.

3. To make loans, forgivable loans, grants, tax rebate payments or other types of economic development grants or incentives to private persons, local development organizations, or businesses for economic development purposes on such terms as may be determined by the City Council.

4. To borrow money and to provide security therefor.

5. To acquire or dispose of property.

6. To provide for the construction of specific site improvements such as grading and site preparation activities, access roads and parking, fencing, utility connections, and related activities.

7. To acquire property through a variety of means (purchase, lease, option, etc.) and to hold, clear, or prepare the property for redevelopment.

8. To make or have made surveys and plans necessary for the implementation of the Urban Renewal Plan or specific urban renewal projects.

9. To use any or all other powers granted by the Urban Renewal Act to develop and provide for improved economic conditions for the City of Council Bluffs and the State of Iowa.

Nothing herein shall be construed as a limitation on the power of the City to exercise any lawful power granted to the City under Chapter 15, Chapter 15A, Chapter 403, Chapter 427B, or any other provision of the *Code of Iowa* in furtherance of the objectives of this Urban Renewal Plan.

H. ELIGIBLE URBAN RENEWAL PROJECTS

Although certain project activities may occur over a period of years, the eligible urban renewal projects under this Urban Renewal Plan include:

1. Development Agreements

A. *Development Agreement with IA Council Bluffs Manawa, LLC (or a related entity):* The proposed urban renewal project anticipates the City entering into a development agreement with IA Council Bluffs Manawa, LLC (or a related entity) to provide for the construction of a commercial/industrial business park including a cold storage facility, at least three warehouse facilities, and all public infrastructure to support the business park. The private improvements are expected to be completed in three phases, with the last phase expected to be completed by January 1, 2030. These facilities will result in the creation and/or retention of jobs in the Urban Renewal Area. The City expects to make annual grants to the developer in the form of rebates of incremental taxes generated by the project. The cost of such grants shall not exceed $30,000,000 and will be subject to the terms and conditions of a detailed development agreement with both parties.

B. *Future Development Agreements*: The City expects to consider requests for development agreements for projects that are consistent with this Plan, in the City's sole discretion. Such agreements are unknown at this time, but based on past history, and dependent on development opportunities and climate, the City expects to consider a broad range of incentives as authorized by this Plan, including but not limited to land, loans, grants, tax rebates, infrastructure assistance and other incentives. The costs of such development agreements will not exceed $20,000,000.

2. Planning, engineering fees (for urban renewal plans), attorney fees, other related costs to support urban renewal projects and planning

Project	Date	Estimated cost
Fees and costs	Undetermined	Not to exceed $50,000

I. FINANCIAL DATA

1.	July 1, 2023 constitutional debt limit:	$365,780,289
2.	Current outstanding general obligation debt:	$55,080,000
3.	Proposed amount of indebtedness to be incurred: A specific amount of debt to be incurred for the Eligible Urban Renewal Projects has not yet been determined. This document is for planning purposes only. The estimated project costs in this Plan are estimates only and will be incurred and spent over a number of years. In no event will the City's constitutional debt limit be exceeded. The City Council will consider each project proposal on a case-by-case basis to determine if it is in the City's best interest to participate before approving an urban renewal project or expense. It is further expected that such indebtedness, including interest on the same, may be financed	$50,050,000 This total does not include financing costs related to debt issuance, which will be incurred over the life of the Area.

	in whole or in part with tax increment revenues from the Urban Renewal Area. Subject to the foregoing, it is estimated that the cost of the Eligible Urban Renewal Projects as described above to be funded by TIF Funds will be approximately as stated in the next column:	

J. URBAN RENEWAL FINANCING

The City intends to utilize various financing tools such as those described below to successfully undertake the proposed urban renewal actions. The City has the statutory authority to use a variety of tools to finance physical improvements within the Area. These include:

A. Tax Increment Financing.

Under Section 403.19 of the *Code of Iowa*, urban renewal areas may utilize the tax increment financing mechanism to finance the costs of public improvements, economic development incentives, or other urban renewal projects. Upon creation of a tax increment district within the Area, by ordinance, the assessment base is frozen and the amount of tax revenue available from taxes paid on the difference between the frozen base and the increased value, if any, is segregated into a separate fund for the use by the City to pay costs of the eligible urban renewal projects. Certain increased taxes generated by any new development, above the base value, are distributed to the taxing entities, if not requested by the City, and in any event upon the expiration of the tax increment district.

B. General Obligation Bonds.

Under Division III of Chapter 384 and Chapter 403 of the *Code of Iowa*, the City has the authority to issue and sell general obligation bonds for specified essential and general corporate purposes, including the acquisition and construction of certain public improvements within the Area and for other urban renewal projects or incentives for development consistent with this Plan. Such bonds are payable from the levy of unlimited ad valorem taxes on all the taxable property within the City. It may be, the City will elect to abate some or all of the debt service on these bonds with incremental taxes from this Area.

The City may also determine to use tax increment financing to provide incentives such as cash grants, loans, tax rebates, or other incentives to developers or private entities in connection with the urban renewal projects identified in this Plan. In addition, the City may determine to issue general obligation bonds, tax increment revenue bonds or such other obligations, or loan agreements for the purpose of making loans or grants of public funds to private businesses located in the Area for urban renewal projects. Alternatively, the City may determine to use available funds for making such loans or grants or other incentives related to urban renewal projects. In any event, the City may determine to use tax increment financing to reimburse the City for any obligations or advances.

Nothing herein shall be construed as a limitation on the power of the City to exercise any lawful power granted to the City under Chapter 15, Chapter 15A, Chapter 403, Chapter 427B, or any other provision of the *Code of Iowa* in furtherance of the objectives of this Urban Renewal Plan.

K. PROPERTY ACQUISITION/DISPOSITION

The City will follow any applicable requirements for the acquisition and disposition of property within the Urban Renewal Area.

L. RELOCATION

The City does not expect there to be any relocation required of residents or businesses as part of the eligible urban renewal projects; however, if any relocation is necessary, the City will follow all applicable relocation requirements.

M. STATE AND LOCAL REQUIREMENTS

All provisions necessary to conform to State and local laws will be complied with by the City in implementing this Urban Renewal Plan and its supporting documents.

N. SEVERABILITY

In the event one or more provisions contained in the Urban Renewal Plan shall be held for any reason to be invalid, illegal, unauthorized, or unenforceable in any respect, such invalidity, illegality, un-authorization, or unenforceability shall not affect any other provision of this Urban Renewal Plan, and this Urban Renewal Plan shall be construed and implemented as if such provisions had never been contained herein.

O. URBAN RENEWAL PLAN AMENDMENTS

This Urban Renewal Plan may be amended from time to time for a number of reasons including, but not limited to, adding or deleting land, adding or amending urban renewal projects, or modifying objectives or types of renewal activities.

The City Council may amend this Plan in accordance with applicable State law.

P. EFFECTIVE PERIOD

This Urban Renewal Plan will become effective upon its adoption by the City Council and will remain in effect as a Plan until it is repealed by the City Council.

With respect to the property included within the Urban Renewal Area, which is also included in a TIF Ordinance that provides for the "division of revenue" as those words are used in Chapter 403 of the Code of Iowa, the division of revenue is limited to twenty (20) years beginning with the first calendar year following the calendar year in which the City first certifies to the County Auditor the amount of any loans, advances, indebtedness, or bonds which qualify for payment

from the incremental property tax revenues attributable to that property within the TIF Ordinance of the Urban Renewal Area. The division of revenues shall continue on the Urban Renewal Area, for the maximum period allowed by law.

At all times, the use of tax increment financing revenues (including the amount of loans, advances, indebtedness or bonds which qualify for payment from the division of revenue provided in Section 403.19 of the Code of Iowa) by the City for activities carried out under the Urban Renewal Area shall be limited as deemed appropriate by the City Council and consistent with all applicable provisions of law.

Q. AGREEMENT TO INCLUDE AGRICULTURAL LAND

Because some of the property included in the Urban Renewal Area contains land that is defined as "agricultural land" by Iowa Code Section 403.17(3), the property owner(s) of the agricultural land have entered into an agreement in which the property owner agrees to allow the City to include real property defined as "agricultural land" in the Urban Renewal Area. A copy of the agreement is attached as Exhibit "C". The original signed agreement will be on file at the City Clerk's office.

EXHIBIT A

LEGAL DESCRIPTION OF
EAST MANAWA INDUSTRIAL URBAN RENEWAL AREA

LEGALLY DESCRIBED AS ALL OF LOT 22 OF GETHSEMANE GARDENS IN THE SOUTHWEST QUARTER AND A PART OF THE WEST HALF OF THE SOUTHEAST QUARTER ALL IN SECTION 18, TOWNSHIP 74 NORTH, RANGE 43 WEST OF THE 5TH P.M., COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA AND DESCRIBED AS FOLLOWS: BEGINNING AT THE CENTER OF SAID SECTION 18; THENCE SOUTH 89°50'45" EAST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER, 757.49 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF CBEC RAILWAY; THENCE SOUTH 44°04'53" EAST ON SAID WESTERLY RIGHT-OF-WAY LINE, 73.72 FEET; THENCE SOUTH 3°58'49" EAST, 276.65 FEET; THENCE SOUTHERLY ALONG A CURVE CONCAVE WESTERLY, WHOSE RADIUS IS 1815.00 FEET, WHOSE ARC LENGTH IS 600.62 FEET,, AND WHOSE CHORD BEARING IS SOUTH 6°19'57" WEST, 597.88 FEET; THENCE SOUTH 16°23'50" WEST, 39.82 FEET; THENCE NORTH 74°32'14" WEST, 65.00 FEET; THENCE SOUTH 16°23'50" WEST, 171.35 FEET; THENCE SOUTH 1°41'50" WEST, 266.88 FEET; THENCE SOUTH 16°41'02" WEST, 686.69 FEET; THENCE SOUTH 52°05'43" EAST, 9.93 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF CBEC RAILWAY; THENCE SOUTH 31°05'32" WEST ON SAID WESTERLY RIGHT-OF-WAY LINE, 683.73 FEET TO A POINT ON THE SOUTH LINE OF SAID SOUTHEAST QUARTER; THENCE SOUTH 89°51'51" WEST ON SAID SOUTH LINE, 107.16 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 18; THENCE CONTINUING SOUTH 89°51'51" WEST ON THE SOUTH LINE OF SAID SOUTHWEST QUARTER, 68.45 FEET; THENCE NORTH 59°12'19" WEST, 71.22 FEET; THENCE NORTHWESTERLY ALONG A CURVE CONCAVE SOUTHWESTERLY, WHOSE RADIUS IS 200.00 FEET, WHOSE ARC LENGTH IS 108.16 FEET, AND WHOSE CHORD BEARING IS NORTH 74°35'43" WEST, 106.85 FEET; THENCE SOUTH 89°50'53" WEST, 1127.76 FEET; THENCE NORTHWESTERLY ALONG A CURVE CONCAVE NORTHEASTERLY, WHOSE RADIUS IS 200.00 FEET, WHOSE ARC LENGTH IS 340.43 FEET, AND WHOSE CHORD BEARING IS NORTH 41°23'32" WEST, 300.80 FEET; THENCE NORTH 7°19'50" EAST, 218.90 FEET; THENCE NORTHERLY ALONG A CURVE CONCAVE WESTERLY, WHOSE RADIUS IS 700.00 FEET, WHOSE ARC LENGTH IS 85.95 FEET, AND WHOSE CHORD BEARING IS NORTH 3°52'19" EAST, 85.89 FEET; THENCE NORTH 0°19'39" EAST, 276.39 FEET; THENCE NORTHERLY ALONG A CURVE CONCAVE EASTERLY, WHOSE RADIUS IS 500.00 FEET, WHOSE ARC LENGTH IS 86.15 FEET, AND WHOSE CHORD BEARING IS NORTH 5°15'17" EAST, 86.04 FEET; THENCE NORTH 10°11'17" EAST, 1707.04 FEET TO A POINT ON THE NORTH LINE OF SAID SOUTHWEST QUARTER; THENCE SOUTH 89°44'40" EAST ON SAID NORTH LINE, 1231.86 FEET TO THE POINT OF BEGINNING AND CONTAINING 120.74 ACRES (5,259,268 S.F.) MORE OR LESS. AND ALL OF THE EAST MANAWA DRIVE AND LATERAL 5 RIGHT-OF-WAY LYING ADJACENT TO LOT 22 OF GETHSEMANE GARDENS, COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA.

EXHIBIT B

MAP OF
EAST MANAWA INDUSTRIAL URBAN RENEWAL AREA

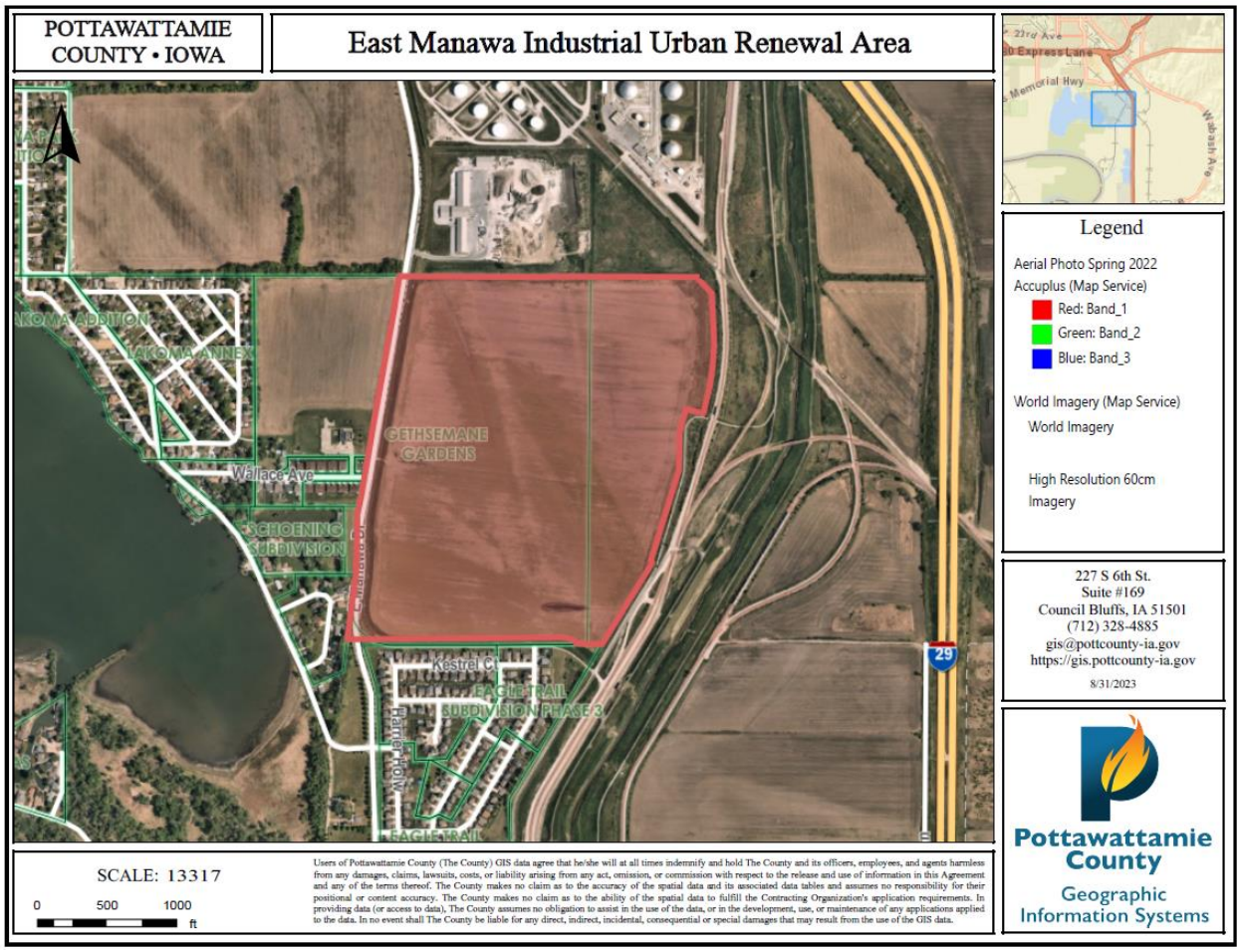


EXHIBIT C
AGRICULTURAL LAND CONSENT

AGREEMENT TO INCLUDE AGRICULTURAL LAND IN
THE EAST MANAWA INDUSTRIAL URBAN RENEWAL AREA

WHEREAS, the City of Council Bluffs, Iowa, (the "City") has proposed to establish the East Manawa Industrial Urban Renewal Plan ("Plan") for the East Manawa Industrial Urban Renewal Area (the "Urban Renewal Area"), pursuant to Chapter 403 of the Code of Iowa, in order to undertake activities authorized by that Chapter; and

WHEREAS, it has been proposed that the boundaries of land included in the Urban Renewal Area will contain certain property owned by the undersigned Agricultural Land Owner; and

WHEREAS, Section 403.17(10) of the Code of Iowa provides that no property may be included in an urban renewal area which meets the definition in that Section of "agricultural land," until the owners of such property agree to include such property in such urban renewal area; and

WHEREAS, it has been determined that a portion of the property located within the Urban Renewal Area and owned by the Agricultural Land Owner listed below meets the definition of "agricultural land" in Section 403.17(3) of the Code of Iowa;

NOW, THEREFORE, it is hereby certified and agreed by the Agricultural Land Owner as follows:

1. The Agricultural Land Owner hereby certifies that he/she is the owner of certain property within the proposed Urban Renewal Area and agrees that the City may include such property within the Urban Renewal Area.

2. The Agricultural Land Owner further authorizes the governing body of the City to pass any resolution or ordinance necessary to designate the property as part of the Urban Renewal Area under Chapter 403 of the Code of Iowa, and to proceed with activities authorized under said Chapter.

DATED this _____ day of _____, 2023.

Agricultural Land Owner's Name:

_____

Signature: _____
Date: _____
Witness: _____

Agricultural Land Owner's Name:

_____

Signature: _____
Date: _____
Witness: _____

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