AMENDED AND RESTATED CONSOLIDATED URBAN REVITALIZATION PLAN

FOR THE

CITY OF COUNCIL BLUFFS, IOWA

2024

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I. INTRODUCTION AND HISTORY

The Urban Revitalization Act, Chapter 404 of the *Code of Iowa*, is intended to encourage development, redevelopment, and revitalization within a designated area of a city by authorizing property tax development incentives to the private sector. Qualified real estate within a designated area may be eligible to receive a total or partial exemption from property taxes on improvements for a specified number of years. The primary intent of this act is to provide communities with a long-term increase or stabilization in their tax base by encouraging rehabilitation or new construction which might not otherwise have occurred.

The City Council of the City of Council Bluffs, Iowa (the "City") has previously adopted several urban revitalization plans to establish revitalization areas within the City under the provisions of Iowa Code Chapter 404, including the following plans which currently remain in existence:

- 1st Avenue Urban Revitalization Plan, adopted by Resolution No. 13-149 on June 10, 2013
- 5th and West Broadway Urban Revitalization Plan, adopted by Resolution No. 20-135 on May 18, 2020
- 14th Avenue Urban Revitalization Plan, adopted by Resolution No. 20-134 on May 18, 2020
- 16th Avenue Urban Revitalization Plan, adopted by Resolution No. 22-09 on January 10, 2022
- 21st Avenue Urban Revitalization Plan, adopted by Resolution No. 22-124 on May 9, 2022
- American Games Urban Revitalization Plan, adopted by Resolution No. 21-312 on November 8, 2021
- Black Squirrel Flats Urban Revitalization Plan, adopted by Resolution No. 22-300 on November 28, 2022
- Bluffs Northway Urban Revitalization Plan, adopted by Resolution No. 16-243 on September 26, 2016
- College Road Urban Revitalization Plan, adopted by Resolution No. 17-230 on October 23, 2017
- Council Pointe Road Urban Revitalization Plan, adopted by Resolution No. 18-95 on March 26, 2018
- Mid-America Urban Revitalization Plan, adopted by Resolution No. 21-263 on September 13, 2021
- River Road Urban Revitalization Plan, adopted by Resolution No. 21-199 on June 28, 2021
- South Pointe Urban Revitalization Plan, adopted by Resolution No. 18-325 on November 26, 2018

- Valley View Urban Revitalization Plan, adopted by Resolution No. 17-77 on April 10, 2017
- Veterans Memorial Highway Urban Revitalization Plan, adopted by Resolution No. 20-118 on May 4, 2020
- Whispering Oaks Urban Revitalization Plan, adopted by Resolution No. 22-301 on November 28, 2022

The City Council has determined it is appropriate to consolidate these existing urban revitalization plans into a single plan. With the adoption of this Amended and Restated Consolidated Urban Revitalization Plan (the "Amended and Restated Plan" or "Plan"), the City is: (1) consolidating the existing urban revitalization plans, as listed above, into this single Amended and Restated Plan and (2) amending and restating the provisions of the existing urban revitalization plans.

Additionally, in connection with the adoption of this Plan, the City is designating a new urban revitalization area to be established as an additional revitalization area under this Amended and Restated Plan.

Upon adoption of this Amended and Restated Plan, all of the City's previously adopted urban revitalization plans shall be amended and consolidated into this Plan, and this Amended and Restated Plan shall replace the previously adopted urban revitalization plans. In case of any conflict or uncertainty, the terms of this Amended and Restated Plan shall control. Any parts of the previously adopted urban revitalization plans in conflict with this Amended and Restated are hereby repealed.

II. DESCRIPTION OF REVITALIZATION AREAS

Each of the revitalization plans being consolidated into this Amended and Restated Plan was established for a different revitalization area that were designated by separate ordinances, respectively, as follows:

- 1st Avenue Urban Revitalization Area – Ordinance No. 6177
- 5th and West Broadway Urban Revitalization Area – Ordinance No. 6411
- 14th Avenue Urban Revitalization Area – Ordinance No. 6412
- 16th Avenue Urban Revitalization Area – Ordinance No. 6479
- 21st Avenue Urban Revitalization Area – Ordinance No. 6495
- American Games Urban Revitalization Area – Ordinance No. 6476
- Black Squirrel Flats Urban Revitalization Area – Ordinance No. 6532
- Bluffs Northway Urban Revitalization Area – Ordinance No. 6281
- College Road Urban Revitalization Area – Ordinance No. 6310
- Council Pointe Road Urban Revitalization Area – Ordinance No. 6326
- Mid-America Urban Revitalization Area – Ordinance No. 6469
- River Road Urban Revitalization Area – Ordinance No. 6464
- South Pointe Urban Revitalization Area – Ordinance No. 6375
- Valley View Urban Revitalization Area – Ordinance No. 6289
- Veterans Memorial Highway Urban Revitalization Area – Ordinance No. 6409

- Whispering Oaks Urban Revitalization Area – Ordinance No. 6533

Following the adoption of this Amended and Restated Plan, these revitalization areas shall be treated as subareas of a revitalization area known as the Council Bluffs Consolidated Revitalization Area (referred to herein as the "Revitalization Area"). The previously existing subareas of the Revitalization Area are legally described in Exhibit A attached to this Plan.

Additionally, in connection with the adoption of this Amended and Restated Plan, the City is designating a new revitalization area that will be a subarea of the Council Bluffs Consolidated Revitalization Area. This new revitalization area will be known as the South Expressway Subarea of the Council Bluffs Consolidated Revitalization Area. The South Expressway Subarea of the Revitalization Area is legally described in Exhibit B to this Plan.

Maps of the subareas of the Revitalization Area are attached as Exhibit C to this Plan.

The City may amend the land included in the Revitalization Area by adoption of future amendments to this Plan and by the adoption of additional designating ordinances or the repeal of existing designating ordinances.

III. DESIGNATION OF REVITALIZATION AREA

Iowa Code Chapter 404 provides that the City Council may designate an area of the City as a revitalization area, if that area meets any of the criteria set forth in Iowa Code Section 404.1. The subsections of Section 404.1 provide the following criteria:

1. An area in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, the existence of conditions which endanger life or property by fire and other causes or a combination of such factors, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency or crime, and which is detrimental to the public health, safety, or welfare.

2. An area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, incompatible land use relationships, faulty lot layout in relation to size, adequacy, accessibility or usefulness, unsanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the actual value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or a combination of such factors, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, or welfare in its present condition and use.

3. An area in which there is a predominance of buildings or improvements which by reason of age, history, architecture or significance should be preserved or restored to productive use.

4. "An area which is appropriate as an economic development area as defined in section 403.17." [Iowa Code Section 403.17(10) provides that "economic development area" means an area of a municipality designated by the local governing body as appropriate for commercial and industrial enterprises or housing and residential development for low and moderate income families, including single or multi-family housing.]

5. "An area or an area designated as appropriate for public improvements related to housing and residential development, or construction of housing and residential development, including single or multi-family housing."

Previously, the City has used a variety of these designations for various subareas of the Revitalization Area. With the adoption of this Amended and Restated Plan, the City is clarifying and affirming that the Revitalization Area as a whole, as described herein, including the new South Expressway Subarea of the Revitalization Area, is designated as a revitalization area meeting the criteria of Iowa Code Sections 404.1(4) and Section 404.1(5). Furthermore, the following subareas of the Revitalization Area shall continue to be designated as revitalization areas under the following additional criteria:

- 1st Avenue Urban Revitalization Area – Iowa Code Sections 404.1(1) and (3)
- 5th and West Broadway Urban Revitalization Area – Iowa Code Section 404.1(2)
- Veterans Memorial Highway Urban Revitalization Area – Iowa Code Section 404.1(2)

With the adoption of this Plan, the City Council affirms that the rehabilitation, conservation, redevelopment, economic development, or a combination thereof, of the Revitalization Area, is necessary in the interest of the public health, safety, and welfare of the residents of the City and that the Revitalization Area substantially meets the criteria established in Section 404.1 of the *Code of Iowa* for a revitalization area.

IV. EXISTING ZONING

Existing zoning classifications of the property within the Revitalization Area include:

- I-2/General Industrial
- A-2/Parks, Estates, and Agricultural
- R-3/Low Density Multifamily Residential
- P-C/Planned Commercial
- C-2/Commercial

The City's zoning ordinance(s) and a detailed zoning map are available for public inspection at City Hall.

V. EXISTING AND PROPOSED LAND USE

Existing land use categories are the same as the zoning classifications described above.

New and expanded commercial, industrial, and residential development, including improvements to and revitalization of existing commercial, industrial, and residential structures, is proposed for the Revitalization Area, in accordance with the City's zoning ordinance(s).

VI. PROPOSALS FOR EXPANDING CITY SERVICES

No extensions or upgrades to existing municipal services or infrastructure are currently planned as part of this Plan. As development and redevelopment within the Revitalization Area warrants, municipal services within the Revitalization Area will be expanded and improved, as needed and as financially feasible, to serve new and expanded development.

VII. ELIGIBLE IMPROVEMENTS

The Plan is applicable to all of the property in the Revitalization Area assessed as residential, commercial, or industrial ("Eligible Property").

Improvements to Eligible Property, including rehabilitation and additions to any existing buildings on Eligible Property and new construction of buildings on vacant Eligible Property or on Eligible Property with existing buildings, which increase the actual assessed value of the Eligible Property by at least fifteen percent (15%) for Eligible Property assessed as commercial or industrial, or by at least ten percent (10%) for Eligible Property assessed as residential, are "Qualifying Improvements" under this Plan.

"Actual Value Added by the Qualifying Improvements" or "Actual Value Added," as used in this Plan, means the actual value added by Qualifying Improvements to the assessed value of the Eligible Property as of the first year for which the exemption is received.

All Qualifying Improvements, in order to be considered eligible for tax abatement, must be completed in conformance with all applicable ordinances and regulations for the City and must be completed during the time the Eligible Property was designated as a revitalization area (under this Amended and Restated Plan or under one of the revitalization plans consolidated into this Plan).

VIII. LIMITATION TO ELIGIBILITY FOR PROPERTY IN URBAN RENEWAL AREA

The City has established urban renewal areas that overlap with the Revitalization Area and, in the future, may establish additional urban renewal areas that overlap with the Revitalization Area. The City has a tax increment financing program within these urban renewal areas that is designed to provide incentives for development. Accordingly, a property that, in the determination of the City Council, is within an urban renewal area and is receiving either direct or indirect benefits that were financed through a tax increment financing program, shall not be eligible for tax abatement under the Plan absent specific approval from the City Council.

IX. EXEMPTIONS

The following exemption schedules are available under this Plan for Eligible Properties located within the Revitalization Area to which Qualifying Improvements are made:

Multi-Residential: All Eligible Property assessed as residential under Iowa Code Section 441.21(14)(a)(6) (requiring three or more separate dwelling units) is eligible under this Plan to receive an exemption from taxation on Qualifying Improvements as follows:

New Construction: If the Qualifying Improvements consist of the new construction of at least twelve (12) separate dwelling units, then the Eligible Property is eligible to receive an exemption from taxation in an amount equal to 100% of the Actual Value Added by the Qualifying Improvements for a period of six (6) years.

Rehabilitation of Existing Improvements: If the Qualifying Improvements consist of the rehabilitation of existing improvements containing at least three (3) separate dwelling units, then the Eligible Property is eligible to receive an exemption from taxation in an amount equal to 100% of the Actual Value Added by the Qualifying Improvements for a period of ten (10) years.

With respect to both of these exemption options, if the Eligible Property is assessed as residential, then the exemption from taxation shall not apply to property tax levies imposed by a school district for applications submitted on or after July 1, 2024, as and to the extent required by Iowa Code Section 404.3D.

Commercial or Industrial: All Eligible Property assessed as (i) commercial or (ii) industrial is eligible under this Plan to receive an exemption from taxation on Qualifying Improvements under one of the following schedules:

Three-Year Exemption: The property owner may elect to receive an exemption from taxation in an amount equal to 100% of the Actual Value Added by the Qualifying Improvements for a period of three (3) years.

Ten-Year Exemption: The property owner may elect to receive an exemption from taxation in an amount equal to a declining percentage of the Actual Value Added by the Qualifying Improvements, over a period of ten (10) years, as set forth below:

i. For the first year, eighty percent (80%) of the Actual Value Added
ii. For the second year, seventy percent (70%) of the Actual Value Added
iii. For the third year, sixty percent (60%) of the Actual Value Added
iv. For the fourth year, fifty percent (50%) of the Actual Value Added
v. For the fifth year, forty percent (40%) of the Actual Value Added
vi. For the sixth year, forty percent (40%) of the Actual Value Added
vii. For the seventh year, thirty percent (30%) of the Actual Value Added
viii. For the eighth year, thirty percent (30%) of the Actual Value Added
ix. For the ninth year, twenty percent (20%) of the Actual Value Added
x. For the tenth year, twenty percent (20%) of the Actual Value Added

The property owner must elect which of the above exemption options they have selected for their Eligible Property upon applying for the exemption.

X. APPLICATION PROCEDURES

Property owners must file an application, on the form provided by the City, for each new exemption claimed. The application shall be filed by the property owner with the City Council by February 1 of the assessment year for which the exemption is first claimed, but not later than the year in which all improvements included in the project are first assessed for taxation, or the following two assessment years. The application shall contain, but is not limited to the following information:

- The nature of the improvement(s);
- The cost of the improvement(s);
- Estimated or actual completion date of the improvement(s);
- The tenants that occupied the property on the date the City adopted the resolution adopting the original plan for the particular revitalization area, if known (with respect to the South Expressway Subarea, tenants that occupied the property on the date of the resolution adopting the Amended and Restated Plan); and
- Identification of which exemption option the property owner is applying for under this Plan.

Additional Requirement for Properties Assessed as Commercial: Property owners submitting applications on or after July 1, 2024 for improvements to property assessed as commercial must also enter into a written assessment agreement with the City, in substantially the form attached as Exhibit E, specifying a minimum actual value for the completed improvements, consistent with and to the extent required by the provisions of Iowa Code Chapter 404 in effect at the time the application is submitted to the City.

Property owners may submit a proposal for an improvement project to the City Council to receive prior approval for eligibility for a tax exemption on the project. The City Council shall give its prior approval if the project is in conformance with this Plan for revitalization. However, if the proposal is not approved, the owner(s) may submit an amended proposal for the City Council to approve or reject. Such prior approval shall not entitle the owner(s) to exemption from taxation until the improvements have been completed and found to be qualified for the exemption under this Plan.

XI. APPLICATION REVIEW

The City Council shall, subject to review by the County Assessor, approve all applications submitted for approval if:

1. The project, as determined by the City Council, is in conformance with this Plan and all other requirements of City Code, including, but not limited to, zoning and building code requirements; and

2. The project is located within the Revitalization Area; and
3. The improvements were made during the time the Revitalization Area was so designated.

The City Council will determine which exemption is applicable to the project (if any), subject to review by the County Assessor, based upon the terms of the Plan in effect when the application is reviewed and approved by the Council.

All approved applications shall be forwarded to the County Assessor by March 1 for review, pursuant to Iowa Code Section 404.5. The County Assessor shall make a physical review of all properties with approved applications. The County Assessor shall determine the increase in actual value for tax purposes due to the improvements and notify the applicant of the determination, which may be appealed to the local board of review pursuant to the provisions of the Iowa Code. After the initial tax exemption is granted, the County Assessor shall continue to grant the tax exemption for the time period specified on the approved application. The tax exemptions for the succeeding years shall be granted without the owner(s) having to file an application for succeeding years.

XII. OTHER SOURCES OF REVITALIZATION FUNDS

The City is not aware of a federal, state, or private grant or loan program that is permanently a source of funding for residential improvements in the Revitalization Area. However, it is not the intention of the City to prohibit the use of any other appropriate federal or state revitalization or incentive programs within the Revitalization Area. The City Council encourages all property owners to investigate other public and private funding sources for improvements to real property, and to apply to those sources which are applicable to the types of improvements being proposed.

XIII. RELOCATION PROVISIONS

The City does not anticipate the displacement or relocation of any persons, families, or businesses as a result of the improvements to be made in the Revitalization Area. However, if the relocation or displacement of a qualified tenant results from a property owner's action to qualify for a tax exemption under this Plan, upon the City's verification of such relocation or displacement, the City may require the property owner to compensate the qualified tenant for at least one month's rent and actual relocation expenses. A "qualified tenant" means the legal occupant of a residential dwelling unit which is located within the designated Revitalization Area and who has occupied the same dwelling unit continuously since one year prior to the adoption of the original plan for the revitalization area.

XIV. ASSESSED VALUATIONS AND OWNERS OF RECORD

Listings of the names and addresses of the owners of record for all real estate in the Revitalization Area, along with the assessed valuations stated separately for land and buildings for the real estate, as of the adoption dates for each of the revitalization plans consolidated into this Plan, are maintained in the office of the City Clerk.

With respect to the South Expressway Subarea, a listing of the names and addresses of the owners of record for the real estate within the subarea, as well as the assessed valuations stated separately for land and buildings for the real estate, as of the date of the Amended and Restated Plan is attached as Exhibit D.

XV. TIME FRAME

The subareas of the Revitalization Area were each established with a particular duration period. With the adoption of this Amended and Restated Plan, the City is removing the limited eligibility periods from the subareas of the Revitalization Area. Revitalization activities in the Revitalization Area shall be eligible under this Plan until the City repeals or amends the ordinance(s) establishing the Revitalization Area as a whole, or any subarea or portion of the Revitalization Area, or repeals or amends the exemption benefits contained in this Plan.

If at any time, in the opinion of the City Council, the desired level of revitalization has been attained or economic conditions are such that the continuation of the exemption granted would cease to be of benefit to the City, then, pursuant to Iowa Code Section 404.7, the City Council may repeal the ordinance(s) designating the Revitalization Area, or any subarea or portion of the Revitalization Area. Following the repeal of the ordinance(s) designating the Revitalization Area, or any subarea or portion of the Revitalization Area, all previously approved exemptions shall continue until their expiration. The City reserves the right to extend, amend, terminate, or repeal the Plan and/or the designating ordinances to the extent allowed by law.

XVI. SEVERABILITY

If any part of the Amended and Restated Plan is determined to be invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity of the previously adopted urban revitalization plans as a whole or any part of the previously adopted urban revitalization plans, prior amendments to revitalization plans, or the Amended and Restated Plan not determined to be invalid or unconstitutional.

XVII. EFFECTIVE DATE

This Amended and Restated Plan shall be effective upon the approval of a resolution by the City Council adopting the Amended and Restated Plan ("Effective Date").

Applications submitted under this Plan following the Effective Date shall be eligible to apply only for those exemptions contained in this Amended and Restated Plan, subject to the terms of the Plan. All exemptions awarded prior to the Effective Date shall continue until their expiration.

EXHIBIT A
SUBAREAS OF REVITALIZATION AREA – LEGAL DESCRIPTIONS

Whispering Oaks Urban Revitalization Area

A PART OF THE SW 1/4 OF THE NW 1/4 OF SECTION 4, TOWNSHIP 74 NORTH, RANGE 43 WEST OF THE 5TH PRINCIPAL MERIDIAN, AND ALSO TOGETHER WITH PART OF THE SE 1/4 OF THE NE 1/4 OF SECTION 5, SAID TOWNSHIP 74 NORTH, RANGE 43 WEST OF THE 5TH PRINCIPAL MERIDIAN; ALL LOCATED IN POTTAWATTAMIE COUNTY, COUNCIL BLUFFS, IOWA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST 1/4 CORNER OF SECTION 5, TOWNSHIP 74N, RANGE 43 WEST; THENCE N1°06'10”E (ASSUMED BEARING), 53.00 FEET TO THE POINT OF BEGINNING; THENCE N88°28'13"W A DISTANCE OF 351.12 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF FOREST GLEN DRIVE; THENCE NORTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE OF FOREST GLEN DRIVE ON THE FOLLOWING DESCRIBED COURSES: THENCE N1°20'57"E, A DISTANCE OF 433.34 FEET; THENCE N88°16'18"W, A DISTANCE OF 15.99 FEET; THENCE N1°31'50"E, A DISTANCE OF 313.54 FEET TO THE SOUTHWEST CORNER OF LOT 106, WHISPERING OAKS; THENCE S88°34'04"E, A DISTANCE OF 56.87 FEET ALONG THE SOUTH LINE OF LOT 106, WHISPERING OAKS TO THE NORTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 2017 PAGE 2889; THENCE S88°28'13"E, A DISTANCE OF 306.04 FEET ALONG THE SOUTH LINE OF LOT 106 & SOUTH LINE OF OUTLOT A, WHISPERING OAKS TO A POINT AT THE INTERSECTION OF THE SOUTH LINE OF OUTLOT A & THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 2017 PAGE 2889; THENCE S88°15'01"E, A DISTANCE OF 562.24 FEET ALONG THE SOUTH LINE OF OUTLOT A, & LOTS 87-90 WHISPERING OAKS TO THE SOUTHEAST CORNER OF LOT 87 WHISPERING OAKS; THENCE S88°15'01”E, A DISTANCE OF 714.76 FEET; THENCE S88°15'01"E, A DISTANCE OF 17.46, TO THE WEST RIGHT OF WAY LINE OF FRANKLIN AVENUE; THENCE S1°43'39"W, A DISTANCE OF 747.00 FEET ALONG SAID WEST RIGHT-OF-WAY LINE OF FRANKLIN AVENUE; THENCE N88°15'01"W DISTANCE OF 1,086.30 FEET TO THE EAST LINE OF A PARCEL BOOK 87, PAGE 22729; THENCE N01°06'10"E ALONG SAID EAST LINE OF SAID PARCEL BOOK 87, PAGE 22729, A DISTANCE OF 180.01 FEET TO THE NORTHEAST CORNER OF SAID PARCEL BOOK 87, PAGE 22729; THENCE N88°15'01"W ALONG THE NORTH LINE OF SAID PARCEL, B00K 87, PAGE 22729 A DISTANCE OF 200.00 FEET; THENCE S1°06'10"W ALONG SAID PARCEL BOOK 87, PAGE 22729, A DISTANCE OF 180.01 FEET TO THE POINT OF BEGINNING. SAID TRACT OF LAND CONTAINS 1,193,878.13 SQ.FT. OR 27.40 ACRES MORE OR LESS

South Pointe Urban Revitalization Area

A PARCEL OF LAND BEING ALL OF ROGERS AUTO SUBDIVISION, SOUTH POINTE SUBDIVISION, SOUTH POINTE SUBDIVISION REPLAT 1, SOUTH POINTE SUBDIVISION REPLAT 2, SOUTH POINT SUBDIVISION PHASE 2, SOUTH 24TH AND HIGHWAY 275 INDUSTRIAL AND A PORTION OF THE SOUTHEAST QUARTER OF SECTION 10, THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 11, SECTION 14, GOVERNMENT LOT 1 TO SAID SECTION 14 AND A PORTION OF THE EAST HALF OF SECTION 15, ALL IN TOWNSHIP 74 NORTH, RANGE 44 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA, BEING MORE FULLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTER OF SAID SECTION 10, SAID CENTER BEING ON THE SOUTH RIGHT-OF-WAY LINE OF RICHARD DOWNING AVENUE; THENCE EASTERLY ON SAID SOUTH RIGHT-OF-WAY LINE, 2,730 FEET MORE OR LESS TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH 24TH STREET; THENCE SOUTHERLY ON SAID WESTERLY RIGHT-OF-WAY LINE, 2,329 FEET MORE OR LESS TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF VETERANS MEMORIAL HIGHWAY; THENCE WESTERLY ON SAID NORTHERLY RIGHT-OF-WAY LINE, 197 FEET MORE OR LESS TO A POINT ON THE EASTERLY LINE OF SAID SECTION 10; THENCE SOUTHERLY ON SAID EASTERLY LINE AND ON IT'S SOUTHERLY PROLONGATION, 390 FEET MORE OR LESS TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID VETERANS MEMORIAL HIGHWAY; THENCE EASTERLY ON SAID SOUTHERLY RIGHT-OF-WAY LINE, 2,760 FEET MORE OR LESS TO THE NORTHEAST CORNER OF SAID SOUTH POINTE SUBDIVISION REPLAT 2; THENCE SOUTHERLY ON THE EAST LINE OF SAID SOUTH POINTE SUBDIVISION REPLAT 2, 1,246 FEET MORE OR LESS TO THE NORTHEAST CORNER OF SAID SOUTH POINTE SUBDIVISION REPLAT 1; THENCE SOUTHERLY ON THE EAST LINE OF SAID SOUTH POINTE SUBDIVISION REPLAT 1, 533 FEET MORE OR LESS TO A POINT ON THE NORTH LINE OF SAID SOUTH POINTE SUBDIVISION PHASE 2; THENCE EASTERLY ON SAID NORTH LINE, 110 FEET MORE OR LESS TO THE NORTHEAST CORNER OF SAID SOUTH POINTE SUBDIVISION PHASE 2, SAID NORTHEAST CORNER ALSO BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF INDIAN CREEK; THENCE SOUTHWESTERLY ON THE EAST LINE OF SAID SOUTH POINTE SUBDIVISION PHASE 2 AND ON SAID WESTERLY RIGHT-OF-WAY LINE, 2,742 FEET MORE OR LESS TO THE SOUTHEAST CORNER OF LOT 5 IN SAID SOUTH POINTE SUBDIVISION PHASE 2; THENCE WESTERLY ON THE SOUTH LINE OF SAID LOT 5, 149 FEET MORE OR LESS TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF GIFFORD ROAD; THENCE NORTHWESTERLY ON SAID EASTERLY RIGHT-OF-WAY LINE, 1,420 FEET MORE OR LESS TO A POINT ON THE NORTHERLY

RIGHT-OF-WAY LINE OF GIFFORD ROAD; THENCE WESTERLY ON SAID NORTHERLY RIGHT-OF-WAY LINE, 1,209 FEET MORE OR LESS; THENCE SOUTHWESTERLY, 1,883 FEET MORE OR LESS TO A POINT ON THE MISSOURI RIVER MEANDER LINE; THENCE SOUTHWESTERLY ON SAID MISSOURI RIVER MEANDER LINE, 1,174 FEET MORE OR LESS TO A POINT ON THE EAST LINE OF SAID SECTION 15; THENCE NORTHERLY ON SAID EAST LINE, 802 FEET MORE OR LESS; THENCE WESTERLY, 631 FEET MORE OR LESS; THENCE NORTHWESTERLY, 2,019 FEET MORE OR LESS TO A POINT ON THE EAST-WEST CENTERLINE OF SAID SECTION 15; THENCE WESTERLY ON SAID EAST-WEST CENTERLINE, 1,322 FEET MORE OR LESS TO A POINT ON THE EAST LINE OF GATEWAY SUBDIVISION IN SAID CITY OF COUNCIL BLUFFS; THENCE NORTHERLY ON SAID EAST LINE, 1,256 FEET MORE OR LESS TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID VETERANS MEMORIAL HIGHWAY; THENCE NORTHEASTERLY ON SAID SOUTH RIGHT-OF-WAY LINE, 1,355 FEET MORE OR LESS TO A POINT ON THE SOUTHERLY PROLONGATION OF THE NORTH-SOUTH CENTERLINE OF SAID SOUTHEAST QUARTER OF SECTION 10; THENCE NORTHERLY ON SAID SOUTHERLY PROLONGATION AND ON SAID NORTH-SOUTH CENTER, 2,480 FEET MORE OR LESS; THENCE WESTERLY, 1,315 FEET MORE OR LESS TO A POINT ON THE WEST LINE OF SAID SOUTHEAST QUARTER; THENCE NORTHERLY ON SAID WEST LINE, 998 FEET MORE OR LESS TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS AN AREA OF 500 ACRES, MORE OR LESS.

Valley View Urban Revitalization Area

Lot 3 of New Horizon Subdivision, City of Council Bluffs, Pottawattamie County, Iowa

Veterans Memorial Highway Urban Revitalization Area

The North 660 feet of the NE ¼ SW ¼ SW ¼ of Section 12-74-44, except the West 250 feet, and the West 16.5 feet of the South 20 feet north of the highway in the SE ¼ SW ¼ of Section 12-74-44 and commencing at a point 660 feet East of the NW corner of the SW ¼ of the SW quarter of section 12, thence South 660 feet, thence East 250 feet, thence North 660 feet, thence West 250 feet to the place of beginning, subject to right of ways of public highway City of Council Bluffs, Pottawattamie County, Iowa

College Road Urban Revitalization Area

Proposed Lots 1-4, New Horizon Subdivision, Replat Two, City of Council Bluffs, Pottawattamie County, Iowa

Council Pointe Road Urban Revitalization Area

Lot 1, Fox Run Landing, Replat Three, City of Council Bluffs, Pottawattamie County, Iowa.

Lot 116, Fox Run Landing, except the northwest corner dedicated to City right-of-way, along with northerly part of Lot 117 commencing at the southeast corner of said Lot 116, thence North 469.54 feet, thence Northeasterly 885.29 feet, thence South 787.74 feet, and thence West 806.06 feet back to the point of beginning, all in the City of Council Bluffs, Pottawattamie County, Iowa

Mid-America Urban Revitalization Area

A PARCEL OF LAND BEING ALL OF BASS PRO SUBDIVISION, BLUFFS VISION SUBDIVISION, BLUFFS VISION SUBDIVISION REPLAT 1, BLUFFS VISION 4 SUBDIVISION, BLUFFS VISION 4 SUBDIVISION REPLAT 1, HORSESHOE SUBDIVISION, HOTEL PLAZA AT THE MAC, HOTEL PLAZA AT THE MAC REPLAT 1, INRIP SUBDIVISION TRACT NO 1 1st ADDITION, MORRIS SUBDIVISION, MORRIS SUBDIVISION REPLAT 1, PLAZA AT MARCC, SAPP BROS TRAVEL CENTER, A PORTION OF RAILROAD ADDITION, A PORTION OF THE SOUTH HALF OF SECTION 03 AND A PORTION OF GOVERNMENT LOTS 2 AND 3 IN SECTION 04, ALL IN TOWNSHIP 74 NORTH, RANGE 44 WEST OF THE 5th PRINCIPAL MERIDIAN, CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA, BEING MORE FULLY DESCRIBED AS FOLLOW:

BEGINNING AT THE NORTHEAST CORNER OF SAID SAPP BROS TRAVEL CENTER, SAID NORTHEAST CORNER ALSO BEING ON THE WEST RIGHT-OF-WAY LINE OF SOUTH 24th STREET;

THENCE SOUTH ON SAID WEST RIGHT-OF-WAY LINE, 726 FEET MORE OR LESS TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF MID-AMERICAN DRIVE;

THENCE ON SAID NORTHERLY RIGHT-OF-WAY LINE THE FOLLOWING THREE (3) COURSES:

1 WESTERLY, 352 FEET MORE OR LESS;
2 SOUTHWESTERLY, 1,272 FEET MORE OR LESS;
3 WESTERLY AND WESTERLY ON THE WESTERLY PROLONGATION, 2,382 FEET MORE OR LESS TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF INTERSTATE 29;

THENCE NORTHWESTERLY ON SAID EASTERLY RIGHT-OF-WAY LINE, 3,909 FEET MORE OR LESS TO A POINT ON THE SOUTHWESTERLY

PROLONGATION OF THE NORTH LINE OF SAID INRIP SUBDIVISION TRACT NO 1 1st ADDITION;

THENCE NORTHEASTERLY ON SAID WESTERLY PROLONGATION AND ON SAID LINE, 942 FEET MORE OR LESS TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SOUTH 35th STREET;

THENCE SOUTHEASTERLY ON SAID SOUTHWESTERLY RIGHT-OF-WAY LINE AND SOUTHEASTERLY ON IT'S SOUTHEASTERLY PROLONGATION, 1,073 FEET MORE OR LESS TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF 23rd AVENUE;

THENCE EASTERLY ON SAID SOUTHERLY RIGHT-OF-WAY LINE, 4,982 FEET MORE OR LESS TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID SOUTH 24th STREET;

THENCE SOUTH ON SAID WESTERLY RIGHT-OF-WAY, 610 FEET MORE OR LESS TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS AN AREA OF 285 ACRES, MORE OR LESS.

<u>River Road Urban Revitalization Area</u>

Lot 1, River Road Subdivision, City of Council Bluffs, Pottawattamie County, Iowa

<u>American Games Urban Revitalization Area</u>

Lot 3, Pollard Games Addition, City of Council Bluffs, Pottawattamie County, Iowa

<u>Black Squirrel Flats Urban Revitalization Area</u>

Lot 1, Black Squirrel Flats Subdivision, City of Council Bluffs, Pottawattamie County, Iowa

<u>Bluffs Northway Urban Revitalization Area</u>

Lots 2 and 3, Walmart Bluffs Northway Subdivision, City of Council Bluffs, Pottawattamie County, Iowa

Lots 10 through 18 and the east/west alley abutting Belmont Addition along with the Canadian National Railway right-of-way abutting on the north and Avenue P right-of-way abutting on the south; Lots 33 through 37 and the North ½ vacated alley abutting and Lots 56 through 61 and the South ½ vacated alley abutting Belmont Addition along with Avenue O right-of-way abutting on the south; Lots 79 through 83 and the North ½ vacated alley abutting and Lots 102 through 106

and the South ½ vacated alley abutting Belmont Addition, City of Council Bluffs, Pottawattamie County, Iowa

16th Avenue Urban Revitalization Area

A parcel of land situated in the North Half (N1/2) of Section 2, Township 74 North, Range 44 West and the Southeast Quarter of the Southwest Quarter (SE1/4 SW1/4) of Section 35, Township 75 North, Range 44 West of the Fifth Principal Meridian, City of Council Bluffs, Pottawattamie County, State of Iowa, according to an official plat of said land filed in the District Land Office, bounded and described as follows: Beginning at a point on the North-South centerline of said Section 2, from which point the center of said section bears South, 264.98 feet; thence North 89 degrees 50 minutes 17 seconds East, 200.00 feet; thence North 00 degrees 00 minutes 17 sections East, 2150.79 feet to the south line of 16th Avenue; thence along said south line South 89 degrees 30 minutes 12 seconds West, 200.0 feet to a point on said North-South centerline of said Section 2; thence along said North-South centerline North 20.90 feet to the north quarter corner of said Section 2; thence along the North-South centerline of said Section 35, North 00 degrees 21 minutes 09 seconds West, 60.0 feet to a point on the north line of 16th Avenue, said point also being the southwest corner of Lot 12, Block 36, Fleming and Davis addition; thence South 89 degrees 38 minutes 51 seconds West, 16.0 feet; thence North 00 degrees 21 minutes 09 seconds West, 646.37 feet to a point on the south line of 14th Avenue prolonged, said point being South 89 degrees 38 minutes 53 seconds West, 16.0 feet from the northwest corner of Lot 1, Block 29, Fleming and Davis Addition; thence South 89 degrees 38 minutes 53 seconds West, 379.00 feet; thence South 75 degrees 42 minutes 26 seconds West, 399.46 feet; thence South 82 degrees 12 minutes 26 seconds West, 126.58 feet; thence South 21 degrees 28 minutes 31 seconds East, 2490.70 feet to a point on the North-South centerline of said Section 2; thence along said North-South centerline, South 441.28 feet to the Point of Beginning. Containing an area of 1,548,471 square feet, more or less, or 35.548 acres, more or less.

AND

A parcel of land legally described as being the East 16 feet of the South 686 feet, except the South 178 feet of the North 323 feet, all in the SE1/4 SW1/4 of Section 35-75-44, City of Council Bluffs, Pottawattamie County, Iowa. Said parcel of land contains an area of 8,276 square feet more or less, or .19 acres, more or less.

21st Avenue Urban Revitalization Area

Lots 9, 10, 18, 19, 20, 21 and 22, a portion of Lots 7, 8, 11, 12, 13, 16, 17, 23, 24 and 25 in Block 14, a portion of Lots 16, 17, 18 and 19 in Block 19, all of the vacated alley's in said Block 14 and all of vacated 22nd Avenue right-of-way lying within the following described parcel, all in Hughes and Doniphan's Addition, City of Council Bluffs, Pottawattamie County, Iowa

And

Lots 14 and 15 and that part of Lot 13 in Block 14, Hughes and Doniphan's Addition to the City of Council Bluffs, Pottawattamie County, Iowa, all lying Southwest of the former Wabash Railroad Right-of-Way (now Southside Trail Bike Trail Right-of-Way) AND That part of the vacated north/south alley lying north of the north right-of-way line of 22nd Avenue and south of the southerly right-of-way of the former Wabash Railroad (now Southside Trail Bike Trail) AND The North 1/2 of vacated 22nd Avenue lying between the east right-of-way line of South 6th Street and southwesterly right-of-way line of Southside Trail Bike Trail.

14th Avenue Urban Revitalization Area

Lots 16-30, Block 37, Brown's Subdivision, Council Bluffs, Pottawattamie County, Iowa

5th and West Broadway Urban Revitalization Area

The portion of Block 6, Mynster's Addition Southeast of the right-of-way of Kanesville Boulevard; The portion of Lots C and D, Auditor's Subdivision of Block 6 Mynster's Addition and Block 2 Bayliss 1st Addition located Southeast of the right-of-way of Kanesville Boulevard, and the entirety of the alleyway adjacent to Lot D; Lots E-P, Auditor's Subdivision of Block 6 Mynster's Addition and Block 2 Bayliss 1st Addition, and the vacated alley adjacent to Lot N; Lot 5, Block 2, Bayliss Addition to Council Bluffs, Pottawattamie County, Iowa;

And:

Lots 1-13, Auditor's Subdivision of Lot 5, Block 5 Mynster's Addition and Block 1, Bayliss 1st Addition, and the alleyway adjacent; Lot 2 excluding City right-of-way, Lots 3 and 4, and Lots 6-10, Mynster's Addition, all in the City of Council Bluffs, Pottawattamie County, Iowa.

1st Avenue Urban Revitalization Area

Lots 9 through 16, Block 6, Bayliss First Addition, City of Council Bluffs, Pottawattamie County, Iowa

EXHIBIT B
LEGAL DESCRIPTION OF SOUTH EXPRESSWAY SUBAREA OF REVITALIZATION AREA

South Expressway Subarea of Revitalization Area

Lots 5, 6, 7, 8, 16, 17 and all of Lot 4 except the North 3.5 feet, Country Club Acres, City of Council Bluffs, Pottawattamie County, Iowa

EXHIBIT C
SUBAREAS OF REVITALIZATION AREA

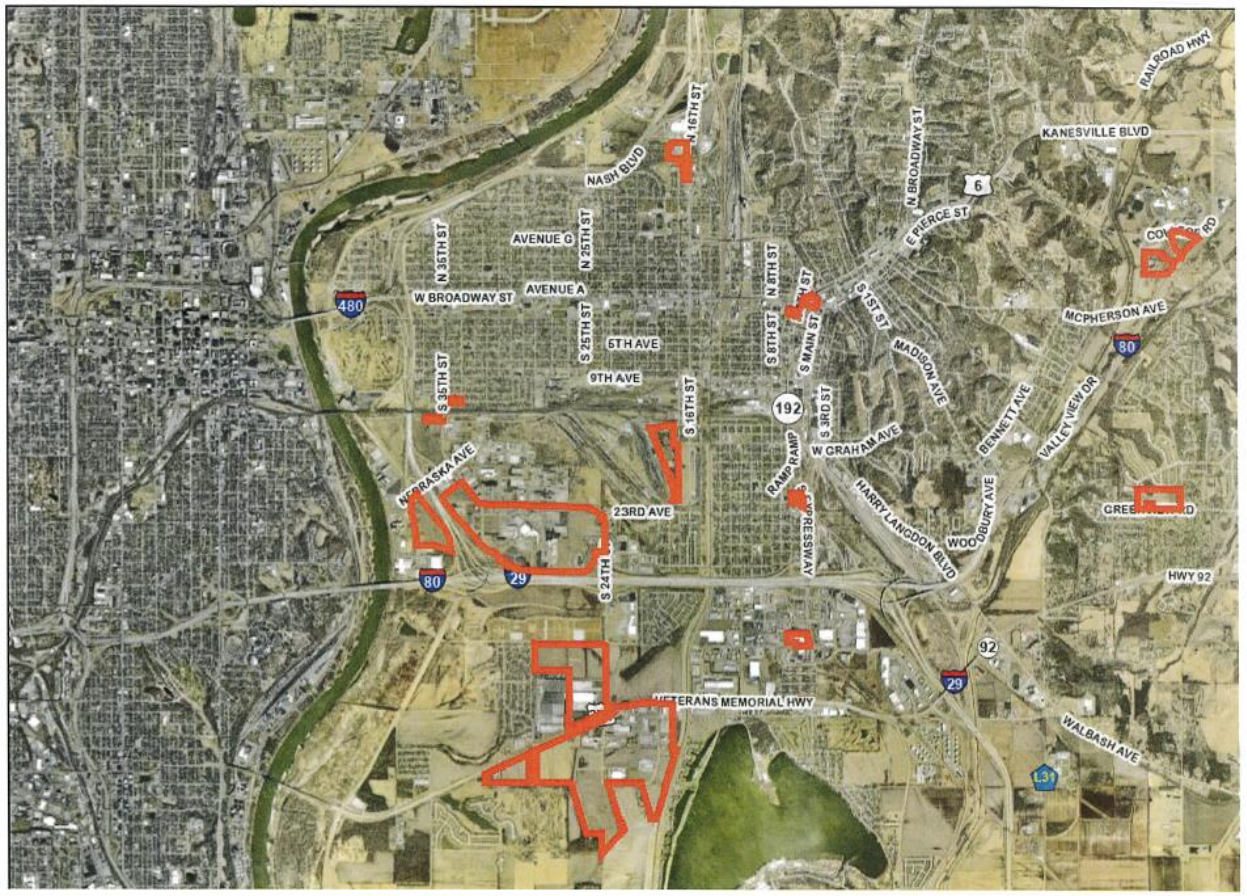


EXHIBIT D
INFORMATION CONCERNING SOUTH EXPRESSWAY SUBAREA

Current Tax Parcel Number	Name of Property Owner	Address of Record for Property Owner	Current Assessed Value – Land Value	Current Assessed Value – Improvement Value
744412377022	David H. Edwards	1010 34th Ave Council Bluffs, IA 51501	$772,600	$0
744412327002	Johnstone Partners LLC	1914 Tostevin St Council Bluffs, IA 51503	$120,000	$106,500

EXHIBIT E
FORM OF MINIMUM ASSESSMENT AGREEMENT

THIS MINIMUM ASSESSMENT AGREEMENT ("Minimum Assessment Agreement") is dated as of _____, 20___, by and between the City of Council Bluffs, Iowa (the "City"), an Iowa municipal corporation, and **[PROPERTY OWNER, a(n) Iowa _____]** ("Owner").

WHEREAS, consistent with the provisions of the City's Amended and Restated Consolidated Urban Revitalization Plan (the "Plan"), the Owner has submitted an Application for Tax Abatement dated as of _____, 20___ (the "Application") regarding certain commercial real estate owned by Owner and located in the Council Bluffs Consolidated Revitalization Area, which real estate is legally described as follows:

[LEGAL DESCRIPTION]

(the "Property");

WHEREAS, the Application describes certain improvements that have been or are proposed to be constructed on the Property (the "Eligible Improvements"); and

WHEREAS, pursuant to Iowa Code Section 404.3C, the City and Owner desire to establish a Minimum Actual Value for the Eligible Improvements and Property following completion of the Eligible Improvements for the duration of the tax abatement requested by the Owner by submission of the Application, under the provisions of the Plan; and

WHEREAS, the Pottawattamie County Assessor has reviewed the preliminary plans and specifications for the Eligible Improvements that are contemplated to be constructed.

NOW, THEREFORE, the parties to this Minimum Assessment Agreement, in consideration of the promises, covenants and agreements made by each other, do hereby agree as follows:

1. Upon substantial completion of construction of the Eligible Improvements, but in no event later than January 1, 20____, the minimum actual value fixed for assessment purposes for the Eligible Improvements and the Property (building and land value) in the aggregate shall be not less than _____ Dollars ($_____), before rollback.

The Minimum Actual Value shall terminate and be of no further force or effect as of December 31, 20____ ("Assessment Termination Date"). Upon the Assessment Termination Date, this Minimum Assessment Agreement shall no longer control the assessment of the Property.

2. This Minimum Assessment Agreement shall be promptly recorded by the City with the Recorder of Pottawattamie County, Iowa. Such filing shall constitute notice to any subsequent encumbrancer of the Property (or part thereof), whether voluntary or involuntary, and this Minimum Assessment Agreement shall be binding and enforceable in its entirety against any

such subsequent encumbrancer, including the holder of any mortgage. The City shall pay all costs of recording.

3. This Minimum Assessment Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors and permitted assigns.

4. Nothing herein shall be deemed to waive the rights of Owner from seeking administrative or legal remedies to reduce the actual value assignment made by the Assessor in excess of the Minimum Actual Value established herein. In no event, however, shall Owner seek to reduce the actual value to an amount below the Minimum Actual Value established herein during the term of this Minimum Assessment Agreement. This Minimum Assessment Agreement may be amended or modified and any of its terms, covenants, representations, warranties or conditions waived, only by a written instrument executed by the parties hereto, or in the case of a waiver, by the party waiving compliance.

5. If any term, condition or provision of this Minimum Assessment Agreement is for any reason held to be illegal, invalid or inoperable, such illegality, invalidity or inoperability shall not affect the remainder hereof, which shall at the time be construed and enforced as if such illegal or invalid or inoperable portion were not contained herein.

6. The Minimum Actual Value herein established shall be of no further force and effect and this Minimum Assessment Agreement shall terminate pursuant to the Assessment Termination Date set forth in Section 1 above.

[Remainder of this page is blank. Signatures start on the next page.]

(SEAL) CITY OF COUNCIL BLUFFS, IOWA

By: _____
Mayor

ATTEST:

By: _____
City Clerk

STATE OF IOWA)
) SS
COUNTY OF POTTAWATTAMIE)

On this _____ day of _____, 20____, before me a Notary Public in and for said State, personally appeared _____ and _____, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Council Bluffs, Iowa, a Municipality created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipality, and that said instrument was signed and sealed on behalf of said Municipality by authority and resolution of its City Council, and said Mayor and City Clerk acknowledged said instrument to be the free act and deed of said Municipality by it voluntarily executed.

_____
Notary Public in and for the State of Iowa

[Signature page to Minimum Assessment Agreement – City]

[OWNER]

By: _____

Print Name: _____

Its: _____

STATE OF _____)
) SS
COUNTY OF _____)

This record was acknowledged before me on this _____ day of _____, 20_____, by _____, as the _____ of [OWNER], on behalf of whom the record was executed.

_____
Notary Public in and for said state

[Signature page to Minimum Assessment Agreement – Owner]

CERTIFICATION OF ASSESSOR

The undersigned, having reviewed the plans and specifications for the Eligible Improvements to be constructed, and being of the opinion that the minimum actual value contained in the foregoing Minimum Assessment Agreement appears reasonable, hereby certifies as follows:

The undersigned Assessor, being legally responsible for the assessment of the above described property upon completion of the improvement to be made on it, certifies that the actual value assigned to that land and improvements upon completion shall be not less than $_____.

_____
Assessor for Pottawattamie County, Iowa

_____
Date

STATE OF IOWA)
) SS
COUNTY OF POTTAWATTAMIE)

Subscribed and sworn to before me by _____, Assessor for Pottawattamie County, Iowa on this _____ day of _____, 20____.

_____
Notary Public for the State of Iowa

Consistent with Iowa Code §404.3C, a copy of Iowa Code §404.3C is attached, as follows:

1.For revitalization areas established under this chapter on or after the effective date of this division of this Act and for first-year exemption applications for property located in a revitalization area in existence on the effective date of this division of this Act filed on or after the effective date of this division of this Act, commercial property shall not receive a tax exemption under this chapter unless the city or county, as applicable, and the owner of the qualified real estate enter into a written assessment agreement specifying a minimum actual value until a specified termination date for the duration of the exemption period.

2. a. The assessment agreement shall be presented to the appropriate assessor. The assessor shall review the plans and specifications for the improvements to be made to the property and if the minimum actual value contained in the assessment agreement appears to be reasonable, the assessor shall execute the following certification upon the agreement:

The undersigned assessor, being legally responsible for the assessment of the above described property upon completion of the improvements to be made on it, certifies that the actual value assigned to that land and improvements upon completion shall not be less than$ ••••••••

b. The assessment agreement with the certification of the assessor and a copy of this subsection shall be filed in the office of the county recorder of the county where the property is located. Upon completion of the improvements, the assessor shall value the property as required by law, except that the actual value shall not be less than the minimum actual value contained in the assessment agreement. This subsection does not prohibit the assessor from assigning a higher actual value to the property or prohibit the owner from seeking administrative or legal remedies to reduce the actual value assigned except that the actual value shall not be reduced below the minimum actual value contained in the assessment agreement. An assessor, county auditor, board of review, director of revenue, or court of this state shall not reduce or order the reduction of the actual value below the minimum actual value in the agreement during the term of the agreement regardless of the actual value which may result from the incomplete construction of improvements, destruction or diminution by any cause, insured or uninsured, except in the case of acquisition or reacquisition of the property by a public entity. Recording of an assessment agreement complying with this subsection constitutes notice of the assessment agreement to a subsequent purchaser or encumbrancer of the land or any part of it, whether voluntary or involuntary, and is binding upon a subsequent purchaser or encumbrancer.

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