AGREEMENT FOR PRIVATE DEVELOPMENT

By and between

CITY OF COUNCIL BLUFFS, IOWA

AND

UNION AT BLUFFS RUN, LP

_____, 2023

AGREEMENT
FOR
PRIVATE DEVELOPMENT

THIS AGREEMENT FOR PRIVATE DEVELOPMENT (the "Agreement"), is made on or as of the ____ day of _____, 2023, by and between the CITY OF COUNCIL BLUFFS, IOWA, a municipality (the "City"), established pursuant to the Code of Iowa of the State of Iowa and acting under the authorization of Chapters 15A and 403 of the Code of Iowa, 2023, as amended (the "Urban Renewal Act"), and UNION AT BLUFFS RUN, LP, an Iowa limited partnership, having offices for the transaction of business at 409 Massachusetts Ave, Suite 300, Indianapolis, Indiana 46204 (the "Developer").

WITNESSETH:

WHEREAS, in furtherance of the objectives of the Urban Renewal Act, the City has undertaken a program for the development of a blighted area in the City of Council Bluffs, Iowa, known as the 23rd Avenue Urban Renewal Area (the "Urban Renewal Area" or "Area"), which Area is described in the 23rd Avenue Urban Renewal Plan, approved for such Area by Resolution No. 04-111 on May 24, 2004 (the "Urban Renewal Plan"), which Urban Renewal Plan has been subsequently amended; and

WHEREAS, a copy of the foregoing Urban Renewal Plan, as amended, has been or will be recorded among the land records in the office of the Recorder of Pottawattamie County, Iowa; and

WHEREAS, the Developer owns or will own certain real property located in the foregoing Urban Renewal Area as more particularly described in Exhibit A attached hereto (the "Development Property"); and

WHEREAS, the Developer intends to cause certain Infrastructure Improvements and Housing Units to be constructed on the Development Property in the Urban Renewal Area, and otherwise prepare the Development Property for the construction of the Housing Units thereon; and

WHEREAS, the City believes that the development of the Development Property pursuant to this Agreement and the fulfillment generally of this Agreement are in the vital and best interests of the City and in accord with the public purposes and applicable provisions of State and local laws and the Urban Renewal Plan under which the foregoing project has been undertaken and is being assisted.

NOW, THEREFORE, in consideration of the premises and the mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

ARTICLE I. DEFINITIONS

Section 1.1 Definitions. In addition to other definitions set forth in this Agreement, all capitalized terms used and not otherwise defined herein shall have the following meanings unless a different meaning clearly appears from the context:

23rd Avenue Urban Renewal Area Tax Increment Revenue Fund means the special fund of the City created under the authority of Section 403.19(2) of the Code, as amended, and the Ordinance, which fund was created in order to pay the principal of and interest on loans, monies advanced to or indebtedness, whether funded, refunded, assumed or otherwise, or other obligations issued under the authority of Section 403.9 or 403.12 of the Code, incurred by the City to finance or refinance in whole or in part projects undertaken pursuant to the 23rd Avenue Urban Renewal Plan.

23rd Avenue Urban Renewal Plan or Urban Renewal Plan means the 23rd Avenue Urban Renewal Plan, approved in respect of the 23rd Avenue Urban Renewal Area of the City, described in the preambles hereof, and as may be amended from time to time.

Agreement means this Agreement and all exhibits hereto, as the same may be from time to time modified, amended or supplemented.

Blight Remediation Grants mean the Tax Increment payments to be made by the City to the Developer under Article VIII of this Agreement.

City means the City of Council Bluffs, Iowa.

Code means the Code of Iowa, 2023, as amended.

Construction Plans means the plans, specifications, drawings and related documents reflecting the construction work to be performed by the Developer on the Development Property.

County means the County of Pottawattamie, Iowa.

Developer means Union at Bluffs Run, LP, an Iowa limited partnership, and its successors and assigns to the extent permitted in this Agreement.

Development Property means that portion of the Urban Renewal Area of the City described in Exhibit A attached hereto.

Event of Default means any of the events described in Section 10.1 of this Agreement.

First Mortgage means any Mortgage granted to secure any loan made pursuant to either a mortgage commitment obtained by the Developer from a commercial lender to fund any portion of the construction costs and initial operating capital requirements of the Minimum Improvements or all such Mortgages as appropriate.

Housing Units means multi-family dwelling units to be constructed on the Development Property.

Indemnified Parties means the City and the governing body members, officers, agents, servants and employees thereof.

Infrastructure Improvements means that portion of the Minimum Improvements that Developer intends to construct in order to make development of the Housing Units possible by providing necessary access and public services to the Housing Units, and then to dedicate said improvements to the City, which improvements include streets, sanitary sewer, storm sewer, water, and electrical infrastructure.

Minimum Improvements means the remediation of blighting influences on the Development Property and the construction of the Infrastructure Improvements and multi-family Housing Units by the Developer on the Development Property, as more particularly described in Exhibits B and B-1 to this Agreement.

Mortgage means any mortgage or security agreement in which the Developer has granted a mortgage or other security interest in the Development Property, or any portion or parcel thereof, or any improvements constructed thereon.

Net Proceeds means any proceeds paid by an insurer to the Developer under a policy or policies of insurance required to be provided and maintained by the Developer, pursuant to Article V of this Agreement and remaining after deducting all expenses (including fees and disbursements of counsel) incurred in the collection of such proceeds.

Ordinance means the Ordinance under which the taxes levied on that portion of the Urban Renewal Area containing the Minimum Improvements and Development Property shall be divided and a portion paid into the 23rd Avenue Urban Renewal Area Tax Increment Revenue Fund under the provisions of Section 403.19 of the Code.

Project means the completion of the Minimum Improvements on the Development Property, as described in this Agreement.

State means the State of Iowa.

State Agreement means the agreement between Developer and Iowa Finance Authority related to Developer's receipt of Low-Income Housing Tax Credits associated with the completion and operation of the Minimum Improvements.

Tax Increments means the property tax revenues with respect to the Minimum Improvements and Development Property that are divided and made available to the City for deposit in the Union at Bluffs Run, LP TIF Account of the 23rd Avenue Urban Renewal Area Tax Increment Revenue Fund under the provisions of Section 403.19 of the Code and the Ordinance.

Termination Date means the date of termination of this Agreement, as established in Section 11.8 of this Agreement.

Unavoidable Delays means delays resulting from acts or occurrences outside the reasonable control of the party claiming the delay, including but not limited to storms, floods, fires, explosions, or other casualty losses; unusual weather conditions; strikes, boycotts, lockouts, or other labor disputes; wars, acts of terrorism, riots, or other civil or military disturbances; litigation commenced by third parties; unexpected material or labor shortages; or the acts of any federal, State, or local governmental unit (other than City with respect to City's obligations), including any unreasonable delays by the United States Department of Housing and Urban Development and/or the Iowa Finance Authority with respect to processing any timely-filed applications by Developer for the Project.

Union at Bluffs Run, LP TIF Account means a separate account within the 23rd Avenue Urban Renewal Tax Increment Revenue Fund of the City in which Tax Increments received by the City with respect to the Minimum Improvements and Development Property shall be deposited.

Urban Renewal Area means the 23rd Avenue Urban Renewal Area.

ARTICLE II. REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties of the City. The City makes the following representations and warranties:

a. The City is a municipal corporation and municipality organized under the provisions of the Constitution and the laws of the State and has the power to enter into this Agreement and carry out its obligations hereunder.

b. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of or compliance with the terms and conditions of this Agreement are not prevented by, limited by, in conflict with, or result in a breach of, the terms, conditions or provisions of any contractual restriction, evidence of indebtedness, agreement, or instrument of whatever nature to which the City is now a party or by which it is bound, nor do they constitute a default under any of the foregoing.

c. All covenants, stipulations, promises, agreements, and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements, and obligations of the City, and not of any governing body member, officer, agent, servant, or employee of the City in the individual capacity thereof.

Section 2.2. Representations and Warranties of Developer. The Developer makes the following representations and warranties:

a. Union at Bluffs Run, LP is an Iowa limited partnership duly organized and validly existing under the laws of the State of Iowa, is registered to do business in Iowa, and has all requisite power and authority to own and operate its properties, to carry on its business as now

conducted and as presently proposed to be conducted, and to enter into and perform its obligations under the Agreement.

b. This Agreement has been duly and validly authorized, executed, and delivered by Developer and, assuming due authorization, execution, and delivery by the City, is in full force and effect and is a valid and legally binding instrument of Developer enforceable in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization, or other laws relating to or affecting creditors' rights generally.

c. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of or compliance with the terms and conditions of this Agreement are not prevented by, limited by, in conflict with, or result in a violation or breach of, the terms, conditions, or provisions of the governing documents of Developer or of any contractual restriction, evidence of indebtedness, agreement, or instrument of whatever nature to which Developer is now a party or by which it or its property is bound, nor do they constitute a default under any of the foregoing.

d. There are no actions, suits, or proceedings pending or threatened against or affecting Developer in any court or before any arbitrator or before or by any governmental body in which there is a reasonable possibility of an adverse decision which could materially adversely affect the business (present or prospective), financial position, or results of operations of Developer or which in any manner raises any questions affecting the validity of the Agreement or Developer's ability to perform its obligations under this Agreement.

e. Developer has not received any notice from any local, State, or federal official that the activities of Developer with respect to the Development Property may or will be in violation of any environmental law or regulation (other than those notices, if any, of which the City has previously been notified in writing). Developer is not currently aware of any State or federal claim filed or planned to be filed by any party relating to any violation of any local, State, or federal environmental law, regulation, or review procedure applicable to the Development Property, and Developer is not currently aware of any violation of any local, State, or federal environmental law, regulation, or review procedure which would give any person a valid claim under any State or federal environmental statute with respect thereto.

f. Developer has firm commitments for construction or acquisition and permanent financing for the Project in an amount sufficient, together with equity commitments, to successfully complete the Project.

g. Developer will cooperate fully with the City in resolution of any traffic, parking, trash removal, or public safety problems which may arise in connection with the construction of the Minimum Improvements.

h. The Developer expects that, barring Unavoidable Delays, construction of the Infrastructure Improvements shall be complete on or before December 31, 2026, and construction of all the Housing Units shall be complete on or before December 31, 2027.

i. The Developer anticipates that the Project shall require an investment of approximately $35,000,000.

j. Developer would not undertake its obligations under this Agreement without the payment by the City of the Blight Remediation Grants being made to Developer pursuant to this Agreement.

ARTICLE III. CONSTRUCTION OF MINIMUM IMPROVEMENTS, TAXES

Section 3.1. Construction of Minimum Improvements. The Developer agrees that it will cause the Minimum Improvements to be constructed on the Development Property in conformance with all applicable federal, State, and local laws, ordinances, and regulations, including any City permit and/or building requirements. All work with respect to the Minimum Improvements shall be in conformity with any plans approved and/or permits issued by the building official(s) of the City, which approvals and issuances shall be made according to normal City processes for such plans and permits. The Developer agrees that the scope and scale of the Minimum Improvements shall not be significantly less than the scope and scale as described in this Agreement. The Developer agrees that it shall permit designated representatives of the City, upon reasonable notice to the Developer (which does not have to be written), to enter upon the Development Property during the construction of the Minimum Improvements to inspect such construction and the progress thereof.

Section 3.2. Completion of Infrastructure Improvements. Subject to Unavoidable Delays, the Developer shall cause construction of the Infrastructure Improvements to be undertaken and completed by December 31, 2026. Time lost as a result of Unavoidable Delays shall be added to extend this date by a number of days equal to the number of days lost as a result of Unavoidable Delays.

Section 3.3. Dedication of Infrastructure Improvements.

a. Upon completion of the Infrastructure Improvements, Developer shall notify City of such completion and the City shall inspect the Infrastructure Improvements. If (i) the Infrastructure Improvements have been completed in conformance with all applicable federal, State, and local laws and regulations, including all City ordinances and land use requirements, and (ii) the City is in receipt of copies of the maintenance bonds required by Section 3.4 for such improvements, then the City shall accept dedication of the conforming Infrastructure Improvements from the Developer.

b. Developer recognizes and agrees, with respect to any portion of the Infrastructure Improvements which Developer dedicates to the City and the City accepts, the Infrastructure Improvements thereafter shall be owned by the City and that Developer shall not retain any special legal entitlements or other rights not held by members of the general public with respect to ownership, sufficiency for any particular purpose, or use of the Infrastructure Improvements.

Section 3.4. Bonding Requirements. Developer shall obtain, or require each of its general contractors to obtain, one or more bonds that guarantee the faithful performance of the

construction of, in the aggregate, the anticipated full value of the completed Infrastructure Improvements and that further guarantee the prompt payment of all materials and labor. The performance bond(s) for the Infrastructure Improvements shall remain in effect until construction of such improvements are completed, at which time a four-year maintenance bond shall be substituted for each performance bond. The bonds shall clearly specify the Developer and City as joint obligees.

Section 3.5. Completion of Housing Units. Subject to Unavoidable Delays, the Developer shall cause construction of at least 192 Housing Units to be undertaken and completed by December 31, 2027. Time lost as a result of Unavoidable Delays shall be added to extend this date by a number of days equal to the number of days lost as a result of Unavoidable Delays.

Section 3.6. Real Property Taxes. Developer or its successors shall pay or cause to be paid, when due, all real property taxes and assessments payable with respect to all and any parts of the Development Property acquired and owned by them and pursuant to the provisions of this Agreement. Until Developer's obligations have been assumed by any other person or legal title to the property is vested in another person, all pursuant to the provisions of this Agreement, Developer shall be solely responsible for all assessments and taxes.

Developer and its successors agree that prior to the Termination Date:

a. They will not seek administrative review or judicial review of the applicability or constitutionality of any tax statute relating to the taxation of real property contained on the Development Property determined by any tax official to be applicable to the Development Property or Minimum Improvements, or raise the inapplicability or constitutionality of any such tax statute as a defense in any proceedings, including delinquent tax proceedings; and

b. They will not seek any tax exemption deferral or abatement either presently or prospectively authorized under any State, federal, or local law with respect to taxation of real property contained on the Development Property between the date of execution of this Agreement and the Termination Date.

ARTICLE IV. PRECONDITIONS

Section 4.1. Conditions to City's Obligations. City's obligations under this Agreement are expressly conditioned upon: (a) Developer being awarded Low-Income Housing Tax Credits pursuant to the State Agreement for the Project by June 30, 2024; (b) Developer entering into the State Agreement by December 1, 2024; and (b) Developer acquiring the Development Property by January 30, 2025. If any of these preconditions is not timely satisfied, this Agreement shall automatically terminate with neither party having any further obligation to the other.

ARTICLE V. INSURANCE

Section 5.1. Insurance Requirements.

a. Developer will provide and maintain or cause to be maintained at all times during the process of constructing the Minimum Improvements (and, from time to time at the request of the City, furnish the City with proof of payment of premiums on):

i. Builder's risk insurance, written on the so-called "Builder's Risk – Completed Value Basis," in an amount equal to one hundred percent (100%) of the insurable value of the Minimum Improvements at the date of completion, and with coverage available in non-reporting form on the so-called "all risk" form of policy.

ii. Comprehensive general liability insurance (including operations, contingent liability, operations of subcontractors, completed operations, and contractual liability insurance) with limits against bodily injury and property damage of at least $1,000,000 for each occurrence. The City shall be named as an additional insured for the City's liability or loss arising out of or in any way associated with the project and arising out of any act, error, or omission of Developer, its directors, officers, shareholders, contractors, and subcontractors or anyone else for whose acts the City may be held responsible (with coverage to the City at least as broad as that which is provided to Developer and not lessened or avoided by endorsement). The policy shall contain a "severability of interests" clause and provide primary insurance over any other insurance maintained by the City.

iii. Workers' compensation insurance with at least statutory coverage.

b. Upon completion of construction of the Housing Units and at all times prior to the Termination Date, Developer shall maintain or cause to be maintained, at its cost and expense (and from time to time at the request of the City shall furnish proof of the payment of premiums on), insurance as follows:

i. Insurance against loss and/or damage to the Housing Units under a policy or policies covering such risks as are ordinarily insured against by similar businesses, including (without limiting the generality of the foregoing) fire, extended coverage, vandalism, and malicious mischief, explosion, water damage, demolition cost, debris removal, and collapse in an amount not less than the full insurable replacement value of the Housing Units, but any such policy may have a deductible amount of not more than $50,000 or self-insurance up to not more than $1,000,000. No policy of insurance shall be so written that the proceeds thereof will produce less than the minimum coverage required by the preceding sentence, by reason of co-insurance provisions or otherwise, without the prior consent thereto in writing by the City. The term "full insurable replacement value" shall mean the actual replacement cost of the Housing Units (excluding foundation and excavation costs and costs of underground flues, pipes, drains, and other uninsurable items) and equipment, and shall be determined from time to time at the request of the City, but not more frequently than once every three years, by an insurance consultant or insurer selected and paid for by Developer and approved by the City.

ii. Comprehensive general public liability insurance, including personal injury liability for injuries to persons and/or property, including any injuries resulting from the operation of automobiles or other motorized vehicles on or about the Development Property, in the minimum amount for each occurrence and for each year of $1,000,000.

iii. Such other insurance, including workers' compensation insurance respecting all employees of Developer, in such amount as is customarily carried by like organizations engaged in like activities of comparable size and liability exposure; provided that Developer may be self-insured with respect to all or any part of its liability for workers' compensation.

c. All insurance required by this Article V to be provided prior to the Termination Date shall be taken out and maintained in responsible insurance companies selected by Developer, which are authorized under the laws of the State to assume the risks covered thereby. Developer will deposit annually with the City copies of policies evidencing all such insurance, or a certificate or certificates or binders of the respective insurers stating that such insurance is in force and effect. Unless otherwise provided in this Article V, each policy shall contain a provision that the insurer shall not cancel or modify it without giving written notice to Developer and the City at least thirty (30) days before the cancellation or modification becomes effective. Not less than fifteen (15) days prior to the expiration of any policy, Developer shall furnish the City evidence satisfactory to the City that the policy has been renewed or replaced by another policy conforming to the provisions of this Article V, or that there is no necessity therefor under the terms hereof. In lieu of separate policies, Developer may maintain a single policy, or blanket or umbrella policies, or a combination thereof, which provide the total coverage required herein, in which event Developer shall deposit with the City a certificate or certificates of the respective insurers as to the amount of coverage in force upon the Housing Units.

d. Developer agrees to notify the City immediately in the case of damage exceeding $25,000 in amount to, or destruction of, the Housing Units or any portion thereof resulting from fire or other casualty. Net Proceeds of any such insurance shall be paid directly to Developer, and Developer will forthwith repair, reconstruct, and restore the Housing Units to substantially the same or an improved condition or value as they existed prior to the event causing such damage and, to the extent necessary to accomplish such repair, reconstruction, and restoration, Developer will apply the Net Proceeds of any insurance relating to such damage received by Developer to the payment or reimbursement of the costs thereof.

e. Developer shall complete the repair, reconstruction, and restoration of the Housing Units, whether or not the Net Proceeds of insurance received by Developer for such purposes are sufficient.

ARTICLE VI. COVENANTS OF THE DEVELOPER

Section 6.1. Maintenance of Properties. The Developer will maintain, preserve, and keep the Development Property and Housing Units in good repair and working order, ordinary wear and tear accepted, and from time to time will make all necessary repairs, replacements, renewals, and additions.

Section 6.2. Maintenance of Records. Developer will keep at all times proper books of record and account with respect to any obligations of the Developer under this Agreement and Developer will provide reasonable protection against loss or damage to such books of record and

account. Upon request by the City, Developer shall provide certified copies of portions of its books and accounts limited in scope as above described.

Section 6.3. Compliance with Laws. The Developer will comply with all applicable laws, rules, and regulations relating to the Development Property, the Housing Units, and the Project.

Section 6.4. Non-Discrimination. In constructing the Minimum Improvements, Developer shall not discriminate against any applicant, employee, or tenant because of age, color, creed, national origin, race, religion, marital status, sex, physical disability, or familial status. Developer shall ensure that applicants, employees, and tenants are considered and are treated without regard to their age, color, creed, national origin, race, religion, marital status, sex, physical disability, or familial status.

Section 6.5. Compliance with State Agreement. At all times prior to the Termination Date, Developer shall operate the Housing Units consistent with the State Agreement.

Section 6.6. Annual Certification. To assist City in monitoring the Agreement and performance of Developer hereunder, by October 15 of each year, beginning the year that the Housing Units are fully assessed and continuing until the Termination Date, a duly authorized officer of Developer shall annually provide to the City copies of any certifications or documentation filed by Developer with the State during that calendar year in compliance with the terms of the State Agreement. In addition, as part of the annual certification to the City, Developer shall certify to the City in writing that the Developer remains in compliance with the State Agreement and shall provide any verification of such compliance made available by the State.

Section 6.7. Developer Completion Guarantee. By signing this Agreement, Developer hereby guarantees to the City performance by Developer of all the terms and provisions of this Agreement pertaining to Developer's obligations with respect to the construction of the Minimum Improvements. Without limiting the generality of the foregoing, Developer guarantees that: (a) construction of the Minimum Improvements shall be completed generally within the time limits set forth herein; (b) the Minimum Improvements shall be constructed and completed in substantial accordance with the Construction Plans; (c) the Minimum Improvements shall be constructed and completed free and clear of any mechanic's liens, materialman's liens and equitable liens; and (d) all costs of constructing the Minimum Improvements shall be paid when due.

Section 6.8 Available Information. Upon request, Developer shall promptly provide the City with copies of information requested by City that is related to this Agreement so that City can determine compliance with the Agreement.

ARTICLE VII. ASSIGNMENT AND TRANSFER

Section 7.1. Status of the Developer; No Transfer or Assignment. As security for the obligations of the Developer under this Agreement, the Developer represents and agrees that,

prior to the Termination Date, the Developer will maintain its existence as a company and will not wind up or otherwise dispose of all or substantially all of the Developer's assets, or assign, transfer, or convey to any third party any interest in the Development Property, Housing Units, or this Agreement to any other party unless (i) the transferee, partnership, corporation, limited liability company or individual assumes in writing all of the obligations of the Developer under this Agreement, and (ii) the City consents thereto in writing in advance thereof.

Section 7.2. Prohibition Against Use as Non-Taxable or Centrally Assessed Property. During the term of this Agreement, the Developer, or its successors, or assigns agree that the Development Property cannot be transferred or sold to a non-profit entity or used for a purpose that would exempt the Development Property from property tax liability. Nor can the Development Property be used as centrally assessed property (including but not limited to, Iowa Code § 428.24 to 428.29 (Public Utility Plants and Related Personal Property); Chapter 433 (Telegraph and Telephone Company Property); Chapter 434 (Railway Property); Chapter 437 (Electric Transmission Lines); Chapter 437A (Property Used in the Production, Generation, Transmission or Delivery of Electricity or Natural Gas); and Chapter 438 (Pipeline Property)).

ARTICLE VIII. BLIGHT REMEDIATION GRANTS

Section 8.1. Blight Remediation Grants. For and in consideration of the obligations being assumed by Developer hereunder, and in furtherance of the goals and objectives of the Urban Renewal Plan for the Urban Renewal Area and the Urban Renewal Act, the City agrees, subject to the Developer being and remaining in compliance with this Agreement, to make up to fifteen (15) consecutive annual payments of Blight Remediation Grants to the Developer under the following terms and conditions:

a. Payment Schedule and Calculation of Blight Remediation Grants. Assuming completion of the Housing Units by December 31, 2027, full assessment of the Housing Units on January 1, 2028, and debt certification to the Auditor by the City prior to December 1, 2028, the Blight Remediation Grants shall commence on June 1, 2030, and end on June 1, 2044_, pursuant to Section 403.19 of the Urban Renewal Act under the following formula:

Date	Amount of Economic Development Grants
June 1, 2030	100% of Tax Increments for Fiscal Year 29-30
June 1, 2031	100% of Tax Increments for Fiscal Year 30-31
June 1, 2032	100% of Tax Increments for Fiscal Year 31-32
June 1, 2033	100% of Tax Increments for Fiscal Year 32-33
June 1, 2034	100% of Tax Increments for Fiscal Year 33-34
June 1, 2035	100% of Tax Increments for Fiscal Year 34-35
June 1, 2036	100% of Tax Increments for Fiscal Year 35-36
June 1, 2037	100% of Tax Increments for Fiscal Year 36-37
June 1, 2038	100% of Tax Increments for Fiscal Year 37-38
June 1, 2039	100% of Tax Increments for Fiscal Year 38-39
June 1, 2040	100% of Tax Increments for Fiscal Year 39-40
June 1, 2041	100% of Tax Increments for Fiscal Year 40-41

June 1, 2042	100% of Tax Increments for Fiscal Year 41-42
June 1, 2043	100% of Tax Increments for Fiscal Year 42-43
June 1, 2044	100% of Tax Increments for Fiscal Year 43-44

After the Housing Units are completed and first fully assessed in compliance with this Agreement, the City shall certify to the County prior to December 1 of that year its request for the available Tax Increments resulting from the assessments imposed by the County as of January 1 of that year, to be collected by the County and paid to the City as taxes are paid during the following fiscal year and which shall thereafter be disbursed to Developer on the following June 1. The schedule of the payments for Blight Remediation Grants set forth in Section 8.1 is based on the first full assessment of the Required Improvements being January 1, 2028. Each annual payment shall be equal in amount to 100% of the Tax Increments that were collected by the City with respect to the Development Property and the Housing Units and deposited into the Union at Bluffs Run, LP TIF Account (without regard to any averaging that may otherwise be utilized under Section 403.19 and excluding any interest that may accrue thereon prior to payment to Developer) during the preceding twelve-month period, but subject to limitation and adjustment as provided in this Article.

Under no circumstances shall the failure by Developer to qualify for a Blight Remediation Grant in any year serve to extend the term of this Agreement beyond the Termination Date or the years during which Blight Remediation Grants may be awarded to Developer or the total amount thereof, it being the intent of parties hereto to provide Developer with an opportunity to receive Blight Remediation Grants only if Developer fully complies with the provisions hereof and the Developer becomes entitled thereto, up to the maximum aggregate amounts set forth in Section 8.1(b).

b. Maximum Amount of Blight Remediation Grants. The aggregate amount of the Blight Remediation Grants that may be paid to the Developer under this Agreement shall not exceed the lesser of: (i) the amount of Tax Increment actually collected as described in Section 8.1(a); or (ii) $10,000,000. It is further agreed and understood that each Blight Remediation Grant shall come solely and only from incremental taxes received by the City under Iowa Code Section 403.19 from levies upon the Development Property and in no event shall Developer be entitled to receive more than calculated under the formula set forth in Section 8.1(a), even if the aggregate amount is less than $10,000,000.

c. Conditions Precedent. Notwithstanding the provisions of Sections 8.1 and 8.2, the obligation of the City to make a Blight Remediation Grant in any year shall be subject to and conditioned upon all of the following:

a. Developer's dedication of the Infrastructure Improvements to the City and the City's acceptance thereof (i.e., Developer's completion of the Infrastructure Improvements consistent with this Agreement, including completion by the date set forth in Section 2.2(h) and the provision of the maintenance bonds required by Section 3.4);

b. Developer's timely completion of the Housing Units; and

c. Developer's compliance with the terms of this Agreement at the time of payment.

In the event that an Event of Default occurs, the City shall have no obligation thereafter to make any payments to Developer in respect of the Blight Remediation Grants and the provisions of this Article shall terminate and be of no further force or effect.

Section 8.2. TIF Ordinance and Annual Appropriation.

a. The City hereby covenants and agrees to maintain the Ordinance with respect to the Development Property in force during the term of this Agreement to the extent allowed by law and to apply the incremental taxes collected in respect of the Development Property and the Minimum Improvements and allocated to the Union at Bluffs Run, LP TIF Account to pay the Blight Remediation Grants, as and to the extent set forth in this Article. The Blight Remediation Grants shall not be payable in any manner by other tax increment revenues or by general taxation or from any other City funds.

b. Each Blight Remediation Grant is subject to annual appropriation by the City Council. The right of non-appropriation reserved to the City in this Section is intended by the parties, and shall be construed at all times, so as to ensure that the City's obligation to make future Blight Remediation Grants shall not constitute a legal indebtedness of the City within the meaning of any applicable constitutional or statutory debt limitation prior to the adoption of a budget which appropriates funds for the payment of that installment or amount. In the event that any of the provisions of this Agreement are determined by a court of competent jurisdiction to create, or result in the creation of, such a legal indebtedness of the City, the enforcement of the said provision shall be suspended, and the Agreement shall at all times be construed and applied in such a manner as will preserve the foregoing intent of the parties, and no Event of Default by the City shall be deemed to have occurred as a result thereof. If any provision of this Agreement or the application thereof to any circumstance is so suspended, the suspension shall not affect other provisions of this Agreement which can be given effect without the suspended provision. To this end the provisions of this Agreement are severable.

c. Notwithstanding the provisions of Section 8.1 hereof, the City shall have no obligation to make a Blight Remediation Grant to the Developer if at any time during the term hereof the City fails to appropriate funds, does not receive Tax Increment from the County, or receives an opinion from a court of competent jurisdiction to the effect that the use of Tax Increments resulting from the Minimum Improvements to fund a Blight Remediation Grant to the Developer, as contemplated under said Section 8.1, is not authorized or otherwise an appropriate urban renewal activity permitted to be undertaken by the City under the Urban Renewal Act or other applicable provisions of the Code, as then constituted. Upon such an event, the City shall promptly forward a notice of the same to the Developer. If the circumstances or legal constraints continue for a period during which two (2) Blight Remediation Grants would otherwise have been paid to the Developer under the terms of Section 8.1, the City may terminate this Agreement, without penalty or other liability to the Developer, by written notice to the Developer.

d. The City makes no representation with respect to the amounts that may finally be paid to the Developer as the Blight Remediation Grants, and under no circumstances shall the City in any manner be liable to the Developer so long as the City timely applies the Tax Increments actually collected and held in the Union at Bluffs Run, LP TIF Account (regardless of the amounts thereof) to the payment of the Blight Remediation Grants to the Developer, as and to the extent described in this Article.

Section 8.3. Use of Other Tax Increments. Subject to the terms of this Article, the City shall be free to use any and all available Tax Increments in excess of the stated maximum or resulting from the suspension or termination of the Blight Remediation Grants, for any purpose for which the Tax Increments may lawfully be used pursuant to the provisions of the Urban Renewal Act, including but not limited to recovering the City's costs in establishing the Plan and adopting this Agreement, and the City shall have no obligations to the Developer with respect to the use thereof.

ARTICLE IX. INDEMNIFICATION

Section 9.1. Release and Indemnification Covenants.

a. Developer releases the Indemnified Parties from, covenants, and agrees that the Indemnified Parties shall not be liable for, and agrees to indemnify, defend, and hold harmless the Indemnified Parties against, any loss or damage to property or any injury to or death of any person occurring at or about or resulting from any defect in the Minimum Improvements or Development Property (excepting any portion of the Infrastructure Improvements for which a maintenance bond has been issued and the City has accepted dedication).

b. Except for any willful misrepresentation or any willful or wanton misconduct or any unlawful act of the Indemnified Parties, Developer agrees to protect and defend the Indemnified Parties, now or forever, and further agrees to hold the Indemnified Parties harmless, from any claim, demand, suit, action, or other proceedings whatsoever by any person or entity whatsoever arising or purportedly arising from: (i) any violation of any agreement or condition of this Agreement (except with respect to any suit, action, demand, or other proceeding brought by Developer against the City to enforce its rights under this Agreement); (ii) the acquisition and condition of the Development Property and the construction, installation, ownership, and operation of the Minimum Improvements; or (iii) any hazardous substance or environmental contamination located in or on the Development Property.

c. The Indemnified Parties shall not be liable for any damage or injury to the persons or property of Developer or its officers, agents, servants, or employees or any other person who may be about the Minimum Improvements or Development Property due to any act of negligence of any person, other than any act of negligence on the part of any such Indemnified Party or its officers, agents, servants, or employees.

d. Developer agrees to indemnify, defend, and hold harmless the Indemnified Parties from any claim, demand, suit, action, or other proceedings whatsoever by any person or entity whatsoever arising or purportedly arising from the State Agreement due all or in part to

Developer's failure to perform under the State Agreement. Furthermore, Developer agrees to indemnify City for any repayment of funds that City is required to make due, all or in part, to Developer's failure to perform under this Agreement and/or State Agreement, including but not limited to any repayment of grant funds which City expends in connection with the Project.

e. The provisions of this Article IX shall survive the termination of this Agreement.

ARTICLE X. DEFAULT AND REMEDIES

Section 10.1. Events of Default Defined. The following shall be "Events of Default" under this Agreement and the term "Event of Default" shall mean, whenever it is used in this Agreement, any one or more of the following events during the term of this Agreement:

a. Failure by Developer to cause the construction of the Minimum Improvements to be completed pursuant to the terms and conditions of this Agreement;

b. Transfer of Developer's interest in the Development Property, Housing Units, or this Agreement or the assets of Developer in violation of the provisions of this Agreement;

c. Failure by Developer to timely pay ad valorem taxes on the Development Property;

d. Failure by Developer to substantially observe or perform any covenant, condition, obligation, or agreement on its part to be observed or performed under this Agreement or the State Agreement;

e. The holder of any Mortgage on the Development Property, or any improvements thereon, or any portion thereof, commences foreclosure proceedings as a result of any default under the applicable Mortgage documents;

f. Developer:

i. files any petition in bankruptcy or for any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under the United States Bankruptcy Act of 1978, as amended, or under any similar federal or state law; or

ii. makes an assignment for the benefit of its creditors; or

iii. admits in writing its inability to pay its debts generally as they become due; or

iv. is adjudicated as bankrupt or insolvent; or if a petition or answer proposing the adjudication of Developer as bankrupt or its reorganization under any present or future federal bankruptcy act or any similar federal or state law shall be filed in any court and such petition or answer shall not be discharged or denied within ninety (90) days after the filing

thereof; or a receiver, trustee or liquidator of Developer or the Minimum Improvements, or part thereof, shall be appointed in any proceedings brought against Developer, and shall not be discharged within ninety (90) days after such appointment, or if Developer shall consent to or acquiesce in such appointment; or

g. Any representation or warranty made by Developer in this Agreement or in any written statement or certificate furnished by Developer pursuant to this Agreement, shall prove to have been incorrect, incomplete, or misleading in any material respect on or as of the date of the issuance or making thereof.

Section 10.2. Remedies on Default. Whenever any Event of Default referred to in Section 10.1 of this Agreement occurs and is continuing, the City may take any one or more of the following actions after giving thirty (30) days' written notice (except in the case of an Event of Default under Sections 10.1(e), (f), or (g) for which no notice and cure period applies) to Developer and the holder of the First Mortgage (but only to the extent the City has been informed in writing of the existence of a First Mortgage and been provided with the address of the holder thereof) of the Event of Default, but only if the Event of Default has not been cured to the satisfaction of the City within said thirty (30) days, or if the Event of Default cannot reasonably be cured within thirty (30) days and Developer does not provide assurances reasonably satisfactory to the City that the Event of Default will be cured as soon as reasonably possible:

a. The City may suspend its performance under this Agreement until it receives assurances from Developer, deemed adequate by the City, that Developer will cure the default and continue its performance under this Agreement;

b. The City may terminate this Agreement;

c. The City may take any action, including legal, equitable or administrative action, which may appear necessary or desirable to enforce performance and observance of any obligation, agreement, or covenant of Developer under this Agreement; or

d. The City shall have no obligation to make payment of Blight Remediation Grants to Developer subsequent to an Event of Default and shall be entitled to recover from the Developer, and the Developer shall repay to the City, an amount equal to the full amount of the Blight Remediation Grants previously made to Developer under Article VIII hereof, with interest thereon at the highest rate permitted by State law. The City may take any action, including any legal action it deems necessary, to recover such amount from Developer. The City may demand such payment at any time following its determination that Developer is in default under this Agreement, including, but not limited to, if Developer fails to satisfy its obligations under Section 6.6 hereof.

Section 10.3. No Remedy Exclusive. No remedy herein conferred upon or reserved to the City is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to

exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 10.4. No Implied Waiver. In the event any agreement contained in this Agreement should be breached by any party and thereafter waived by any other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent breach hereunder.

Section 10.5. Agreement to Pay Attorneys' Fees and Expenses.

a. Developer shall pay to the City up to $5,000 in actual costs incurred by the City in connection with the drafting and execution of this Agreement and drafting and approval of the Urban Renewal Plan amendment, including, but not limited to publication fees for legal notices, actual costs associated with City Council meetings, and reasonable legal fees of the City. Developer must pay the City within 30 days of the date on which the City presents a statement to the Developer demonstrating such costs.

b. Whenever any Event of Default occurs and the City employs attorneys or incurs other expenses for the collection of payments due or to become due or for the enforcement or performance or observance of any obligation or agreement on the part of Developer herein contained, Developer agrees that it shall, on demand therefor, pay to the City the reasonable fees of such attorneys and such other expenses as may be reasonably and appropriately incurred by the City in connection therewith.

ARTICLE XI. MISCELLANEOUS

Section 11.1. Conflict of Interest. The Developer represents and warrants that, to its best knowledge and belief after due inquiry, no officer, agent, attorney or employee of the City, or its designees or agents, nor any consultant or member of the governing body of the City, and no other public official of the City who exercises or has exercised any functions or responsibilities with respect to the Project during his or her tenure, or who is in a position to participate in a decision-making process or gain insider information with regard to the Project, has had or shall have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work or services to be performed in connection with the Project, or in any activity, or benefit therefrom, which is part of the Project at any time during or after such person's tenure.

Section 11.2. Notices and Demands. A notice, demand or other communication under this Agreement by any party to the other shall be sufficiently given or delivered if it is dispatched by registered or certified mail, postage prepaid, return receipt requested, or delivered personally, and

a. In the case of the Developer, is addressed or delivered personally to Union at Bluffs Run, LP at 409 Massachusetts Avenue, Suite 300, Indianapolis, Indiana 46204; Attn: Kyle D. Bach, General Manager;

b. In the case of the City, is addressed to or delivered personally to the City of Council Bluffs at the City Hall, 209 Pearl Street, Council Bluffs, Iowa 51503; Attn: City Clerk;

or to such other designated individual or officer or to such other address as any party shall have furnished to the other in writing in accordance herewith.

Section 11.3. Titles of Articles and Sections. Any titles of the several parts, Articles, and Sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

Section 11.4. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument.

Section 11.5. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Iowa.

Section 11.6. Entire Agreement. This Agreement and the exhibits hereto reflect the entire agreement between the parties regarding the subject matter hereof, and supersedes and replaces all prior agreements, negotiations or discussions, whether oral or written, with the express exception of the State Agreement, both of which survive the execution of this Agreement and are incorporated by reference herein. This Agreement may not be amended except by a subsequent writing signed by all parties hereto.

Section 11.7. Successors and Assigns. This Agreement is intended to and shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

Section 11.8. Termination Date. This Agreement shall terminate and be of no further force or effect on and after December 31 of the year in which the final Blight Remediation Grant is paid, unless the Agreement is terminated earlier by the other terms of this Agreement.

Section 11.9. Memorandum of Agreement. The parties agree to execute and record a Memorandum of Agreement for Private Development, in substantially the form attached as Exhibit C, to serve as notice to the public of the existence and provisions of this Agreement, and the rights and interests held by the City by virtue hereof. The City shall pay for all costs of recording.

Section 11.10. No Third-Party Beneficiaries. No rights or privileges of either party hereto shall inure to the benefit of any landowner, contractor, subcontractor, material supplier, or any other person or entity, and no such contractor, landowner, subcontractor, material supplier, or any other person or entity shall be deemed to be a third-party beneficiary of any of the provisions contained in this Agreement.

IN WITNESS WHEREOF, the City has caused this Agreement to be duly executed in its name and behalf by its Mayor and its seal to be hereunto duly affixed and attested by its City

Clerk, and Developer has caused this Agreement to be duly executed in its name and behalf by its authorized representative, all on or as of the day first above written.

[Remainder of page intentionally left blank; signature pages follow]

(SEAL) CITY OF COUNCIL BLUFFS, IOWA

By: _____
Matt Walsh, Mayor

ATTEST:

By: _____
Jodi Quakenbush, City Clerk

STATE OF IOWA)
) SS
COUNTY OF POTTAWATTAMIE)

On this _____ day of _____, 2023, before me a Notary Public in and for said State, personally appeared Matt Walsh and Jodi Quakenbush, 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 Agreement for Private Development – City of Council Bluffs]

UNION AT BLUFFS RUN, LP,
An Iowa limited partnership

By: _____
Kyle D. Bach, General Manager

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 2023, before me the undersigned, a Notary Public in and for said State, personally appeared Kyle D. Bach, to me personally known, who, being by me duly sworn, did say that he is a General Manager of Union at Bluffs Run, LP and that said instrument was signed on behalf of said limited partnership; and that the said officers acknowledged the execution of said instrument to be the voluntary act and deed of said limited partnership, by them voluntarily executed.

_____
Notary Public in and for said state

[Signature page to Agreement for Private Development – Union at Bluffs Run, LP]

EXHIBIT A
DEVELOPMENT PROPERTY

PARCEL A:
LOTS 1-24, INCLUSIVE, BLOCK 38, RAILROAD ADDITION TO THE CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA TOGETHER WITH ALL VACATED ALLEYS LYING WITHIN BLOCK 38, RAILROAD ADDITION.

PARCEL B:
LOTS 1-24, INCLUSIVE, BLOCK 39, RAILROAD ADDITION TO THE CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA TOGETHER WITH ALL VACATED ALLEYS LYING WITHIN BLOCK 39, RAILROAD ADDITION.

PARCEL C:
LOTS 1 THROUGH 24 IN BLOCK 65, IN RAILROAD ADDITION TO THE CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA TOGETHER WITH BOTH NORTH/SOUTH ALLEYS IN BLOCK 65, RAILROAD ADDITION LOCATED BETWEEN 26TH AND 27TH AVENUES, SOUTH 19TH AND SOUTH 20TH STREET AND THAT POINT OF SOUTH 20TH STREET EXTENDING FROM 26TH AVENUE TO 27TH AVENUE AND ABUTTING BLOCKS 65 & 66, RAILROAD ADDITION, CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA.

PARCEL E:
LOTS 1, 4, 5, 6, 7, 8, 9 AND 10, BEACON PLACE 2, CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA.

EXHIBIT B
MINIMUM IMPROVEMENTS

The Minimum Improvements shall consist of at least 192 Housing Units within 5 apartment buildings and the Infrastructure Improvements, to be constructed by the Developer on the Development Property with a total investment of approximately $35,000,000.

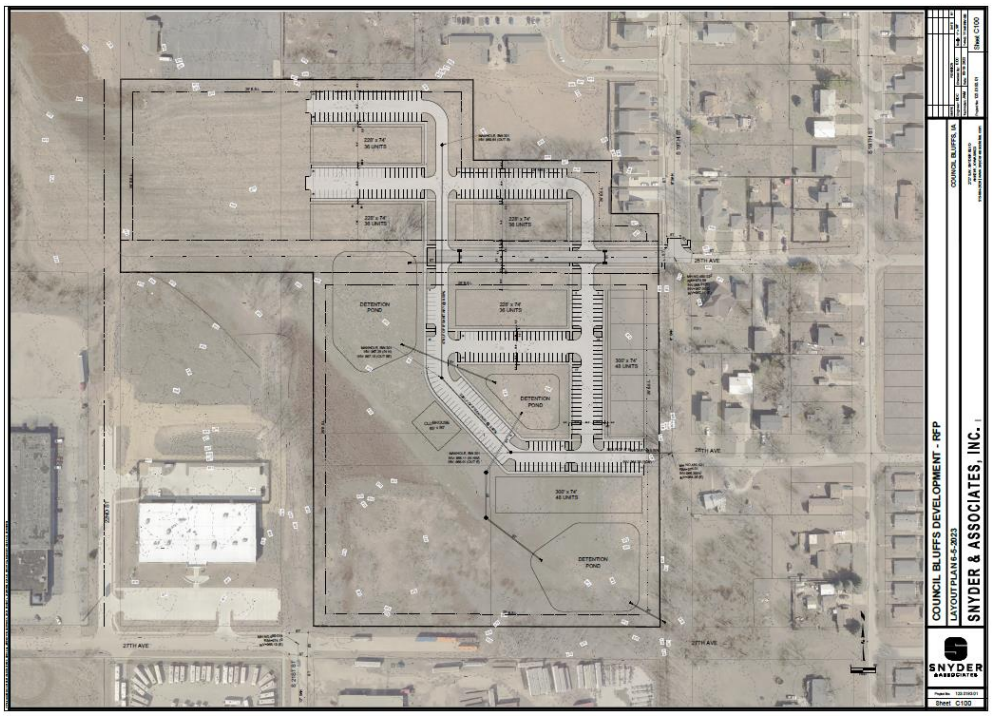
The Housing Units shall include 192 multi-family Housing Units, together with related site improvements, to be constructed on the Development Property consistent with approved plats and plans. The Housing Units shall be completed by December 31, 2027. All of the Housing Units shall be affordable to families making at or below 60% of the Median Family Income.

The Infrastructure Improvements include the construction and installation of streets, sanitary sewer, storm sewer, water, and underground electrical infrastructure that the Developer will complete on the Development Property, consistent with all City standard requirements for such infrastructure, in order to allow for the development of the Housing Units. The Developer intends to dedicate the Infrastructure Improvements to the City upon completion by Developer and acceptance by the City. The Infrastructure Improvements will be completed by December 31, 2026.

See Exhibit B-1 for diagrams of the Housing Units and Infrastructure Improvements.

EXHIBIT B-1

MINIMUM IMPROVEMENT ILLUSTRATIONS/ SITE PLANS



Prepared by: Nathan J. Overberg, Ahlers Cooney P.C., 100 Court Ave #600, Des Moines, IA 50309, 515-243-7611
Return to: City of Council Bluffs, 209 Pearl Street, Council Bluffs, IA 51503; Attn: City Clerk

EXHIBIT C

MEMORANDUM OF AGREEMENT FOR PRIVATE DEVELOPMENT

WHEREAS, the City of Council Bluffs, Iowa (the "City") and Union at Bluffs Run, LP, an Iowa limited partnership ("Developer") did on or about the __ day of _____, 2023, make, execute and deliver, each to the other, an Agreement for Private Development (the "Agreement"), wherein and whereby Developer agreed, in accordance with the terms of the Agreement and the 23rd Avenue Urban Renewal Plan (the "Plan"), to develop and operate certain real property located within the City and within the 23rd Avenue Urban Renewal Area and legally described as follows:

PARCEL A:
LOTS 1-24, INCLUSIVE, BLOCK 38, RAILROAD ADDITION TO THE CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA TOGETHER WITH ALL VACATED ALLEYS LYING WITHIN BLOCK 38, RAILROAD ADDITION.

PARCEL B:
LOTS 1-24, INCLUSIVE, BLOCK 39, RAILROAD ADDITION TO THE CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA TOGETHER WITH ALL VACATED ALLEYS LYING WITHIN BLOCK 39, RAILROAD ADDITION.

PARCEL C:
LOTS 1 THROUGH 24 IN BLOCK 65, IN RAILROAD ADDITION TO THE CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA TOGETHER WITH BOTH NORTH/SOUTH ALLEYS IN BLOCK 65, RAILROAD ADDITION LOCATED BETWEEN 26TH AND 27TH AVENUES, SOUTH 19TH AND SOUTH 20TH STREET AND THAT POINT OF SOUTH 20TH STREET EXTENDING FROM 26TH AVENUE TO 27TH AVENUE AND ABUTTING BLOCKS 65 & 66, RAILROAD ADDITION, CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA.

PARCEL E:
LOTS 1, 4, 5, 6, 7, 8, 9 AND 10, BEACON PLACE 2, CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA.

(the "Development Property"); and

WHEREAS, the term of this Agreement shall commence on the ____ day of _____, 2023 and terminate on the Termination Date, as set forth in the Agreement; and

WHEREAS, the City and Developer desire to record a Memorandum of the Agreement referring to the Development Property and their respective interests therein.

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. That the recording of this Memorandum of Agreement for Private Development shall serve as notice to the public that the Agreement contains provisions restricting development and use of the Development Property and the improvements located and operated on such Development Property.

2. That all of the provisions of the Agreement and any subsequent amendments thereto, if any, even though not set forth herein, are by the filing of this Memorandum of Agreement for Private Development made a part hereof by reference, and that anyone making any claim against any of said Development Property in any manner whatsoever shall be fully advised as to all of the terms and conditions of the Agreement, and any amendments thereto, as if the same were fully set forth herein.

3. That a copy of the Agreement and any subsequent amendments thereto, if any, shall be maintained on file for public inspection during ordinary business hours in the office of the City Clerk, Council Bluffs, Iowa.

IN WITNESS WHEREOF, the City and Developer have executed this Memorandum of Agreement for Private Development on _____, 2023.

[Remainder of page intentionally left blank; Signature pages follow]

(SEAL)

CITY OF COUNCIL BLUFFS, IOWA

By: _____
Matt Walsh, Mayor

ATTEST:

By: _____
Jodi Quakenbush, City Clerk

STATE OF IOWA)
) SS
COUNTY OF POTTAWATTAMIE)

On this _____ day of _____, 2023, before me a Notary Public in and for said State, personally appeared Matt Walsh and Jodi Quakenbush, 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 Memorandum of Agreement for Private Development – City of Council Bluffs]

UNION AT BLUFFS RUN, LP,
An Iowa limited partnership

By: _____
Kyle D. Bach, General Manager

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 2023, before me the undersigned, a Notary Public in and for said State, personally appeared Kyle D. Bach, to me personally known, who, being by me duly sworn, did say that he is a General Manager of Union at Bluffs Run, LP and that said instrument was signed on behalf of said limited partnership; and that the said officers acknowledged the execution of said instrument to be the voluntary act and deed of said limited partnership, by them voluntarily executed.

_____
Notary Public in and for said state

[Signature page to Memorandum of Agreement for Private Development – Union at Bluffs Run, LP]