Attachment 1
Exhibit 1

GRAPPLERS GATE
URBAN RENEWAL PLAN

for the

GRAPPLERS GATE
URBAN RENEWAL AREA

CITY OF COUNCIL BLUFFS, IOWA

July 2025

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GRAPPLERS GATE URBAN RENEWAL PLAN
for the
GRAPPLERS GATE URBAN RENEWAL AREA

CITY OF COUNCIL BLUFFS, IOWA

A. INTRODUCTION

The Grapplers Gate Urban Renewal Plan ("Plan" or "Urban Renewal Plan") for the Grapplers Gate Urban Renewal Area ("Area" or "Urban Renewal Area") has been developed to help local officials promote economic development in the City of Council Bluffs, Iowa ("City"). The primary goal of the Plan is to stimulate, through public involvement and commitment, private investment in new housing and residential development as defined in the *Code of Iowa* Section 403.17(12).

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

B. DESCRIPTION OF THE URBAN RENEWAL AREA

The Urban Renewal Area is described in Exhibit A. A map of the Urban Renewal Area is included in Exhibit B. The City reserves the right to modify the boundaries of the Area at some future date.

The property included in the Urban Renewal Area has never previously been subject to the division of revenue under Iowa Code 403.19 for a residential urban renewal project.

C. AREA DESIGNATION

With the adoption of this Plan, the City designates this Urban Renewal Area as an economic development area that is appropriate for the provision of public improvements related to housing and residential development.

D. BASE VALUE

If the Urban Renewal Area is legally established, a Tax Increment Financing (TIF) ordinance is adopted to establish a TIF district in the Area, and debt related to the Area is certified to the County Auditor, the frozen "base value" will be the assessed value of the taxable property within that area covered by the TIF ordinance as of January 1 of the calendar year preceding the calendar year in which the City first certifies the amount of any debt related to the Area, in accordance with Iowa Code Section 403.19.

E. DEVELOPMENT PLAN

The City has a general plan for the physical development of the City as a whole outlined in the Bluffs Tomorrow: 2030 Comprehensive Plan, adopted in 2014 and amended in 2015. The goals and objectives of the Urban Renewal Plan, including the urban renewal projects identified herein, are in conformity with the City's Bluffs Tomorrow: 2030 Comprehensive Plan.

This Urban Renewal Plan does not in any way replace the City's current land use planning or zoning regulation process.

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

F. RESIDENTIAL DEVELOPMENT

The City's objective for the Urban Renewal Area is to promote new housing and residential development. The City realizes that the availability of housing is an important component of attracting new business and industry, responding to new development, and retaining existing businesses.

In anticipation of expected economic development, the City has taken the position of supporting the creation of new housing opportunities, including increasing the number of lots available for the construction of new houses. Providing incentives to developers may ease the cost of extending necessary infrastructure and other factors that can make residential development more risky and less profitable.

When a City utilizes tax increment financing to support the construction/installation of public improvements related to residential development, the City must also provide assistance to LMI families related to housing as part of the project, consistent with the requirements of Iowa Code Section 403.22. LMI families are those whose incomes do not exceed 80% of the median county income, for the county that the project is located within. Unless a reduction is approved by the Iowa Economic Development Authority, the amount of LMI assistance for a project must be at least equal to the percentage of LMI families living in that county. For a project located in Pottawattamie County, the percentage of LMI families is currently 44.70%.

The requirement to provide assistance for LMI housing may be met by one, or a combination, of the following options:

1. Providing that at least 44.70% of the units constructed in the Urban Renewal Area are occupied by residents and/or families whose incomes are at or below 80% of the median county income;

2. Setting aside an amount equal to 44.70% of the reimbursed project costs for LMI housing activities anywhere in the City; and

3. Ensuring that 44.70% of the houses constructed within the Area are priced at amounts affordable to LMI families.

If funds are set aside, as opposed to constructing a sufficient percentage of LMI housing in the Area, the assistance for low and moderate income family housing may be provided anywhere within the City. The type of assistance provided must benefit LMI residents and/or families and

may include, but is not limited to:

1. Construction of LMI affordable housing.

2. Owner/renter-occupied housing rehabilitation for LMI residents and/or families.

3. Grants, credits or other direct assistance for LMI residents and/or families.

4. Homeownership assistance for LMI residents and/or families.

5. Tenant-based rental assistance for LMI residents and/or families.

6. Down payment assistance for LMI residents and/or families.

7. Mortgage interest buy-down assistance for LMI residents and/or families.

8. Under appropriate circumstances, the construction of public improvements that benefit LMI residents and/or families.

G. PLAN OBJECTIVES

Renewal activities are designed to provide opportunities, incentives, and sites for new residential development within the Urban Renewal Area. More specific objectives for the development, redevelopment and rehabilitation within the Urban Renewal Area are as follows:

1. To increase the availability of housing opportunities, which may in turn attract and retain local industries and commercial enterprises that will strengthen and revitalize the economy of the State of Iowa and the City of Council Bluffs.

2. To stimulate, through public action and commitment, private investment in new housing and residential development.

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

4. To help finance the cost of constructing street, water, sanitary sewer, storm water drainage, public utilities, street lighting, and other public improvements in support of new housing development.

5. To provide a more marketable and attractive investment climate.

6. To improve the housing conditions and housing opportunities, including for LMI income families and/or individuals.

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

H. TYPES OF RENEWAL ACTIVITIES

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

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

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

3. To finance programs that will directly benefit housing conditions and promote the availability of housing in the community.

4. To make loans, forgivable loans, grants, tax rebate payments, or other types of economic development grants or incentives to private developers or local development organizations to incentivize the development of housing within the Area, on such terms as may be determined by the City Council.

5. To borrow money and to provide security therefor.

6. To acquire or dispose of property.

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

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

9. To undertake the demolition and clearance of existing development.

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

11. To use tax increment financing for a number of objectives, including, but not limited to, achieving a more marketable and competitive land offering price and providing for necessary physical improvements and infrastructure.

12. To use tax increment to provide LMI housing assistance.

13. To use any or all other powers granted by the Urban Renewal Act to develop and provide for improved economic conditions for the City.

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

I. ELIGIBLE URBAN RENEWAL PROJECTS

Although certain project activities may occur over a period of years, the Eligible Urban Renewal Projects under this Urban Renewal Plan include:

1. Development Agreement with OER LLC: The City expects to consider a development agreement with OER LLC (or a related entity) ("the "Developer") for Developer's construction of public infrastructure improvements and private housing units on land within the Urban Renewal Area. As part of the project, the Developer would be required to complete certain infrastructure improvements needed to prepare the property for the development of housing units and cause the construction of at least fifteen (15) housing units. The infrastructure improvements constructed by the Developer would be dedicated to the City following completion, at no cost to the City. These improvements are expected to include the construction and installation of construction or installation of streets, sanitary sewer, storm sewer, water infrastructure, and related infrastructure to serve the residential development within the Urban Renewal Area, for a total cost of approximately $800,000. Construction of the infrastructure improvements is anticipated to be completed by December 31, 2026. The development agreement would also provide detailed terms and conditions under which the City may make annual Economic Development Grant payments to the Developer in the amount of up to 100% of the Tax Increment generated by construction of the housing units on the residential lots in the Area remaining each year after any LMI assistance obligations have been satisfied. The Economic Development Grants would terminate upon the earliest of the following: (i) ten (10) grants have been paid to Developer; (ii) the City's ability to collect tax increment from the Urban Renewal Area has expired; (iii) the maximum aggregate amount of grants have been paid to Developer; or (iv) the Developer's right to receive grants derived from the housing units in the Area under the agreement is terminated. The total amount of the Economic Development Grant payments shall not exceed the lesser of $800,000, or the actual costs incurred by the Developer in constructing the infrastructure improvements in the Area.

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

Project	Date	Estimated Cost
Fees and costs	Undetermined	Not to Exceed $50,000

J. FINANCIAL DATA

1.	Current Constitutional Debt Limit	$361,381,202
2.	Current outstanding general obligation debt	$61,320,000
3.	Proposed amount of indebtedness to be incurred: A specific amount of debt to be incurred for the Eligible Urban Renewal Projects has not yet been determined. This document is for planning purposes	$850,000 plus any LMI set aside.

	only. The estimated project costs in this Plan are estimates only and will be incurred and spent over a number of years. In no event will the City's constitutional debt limit be exceeded. The City Council will consider each project proposal on a case-by-case basis to determine if it is in the City's best interest to participate before approving an urban renewal project or expense. It is further expected that such indebtedness, including interest on the same, may be financed in whole or in part with tax increment revenues from the Urban Renewal Area. Subject to the foregoing, it is estimated that the cost of the Eligible Urban Renewal Projects as described above will be approximately as stated in the next column:	(This amount does not include costs related to financing.)

K. URBAN RENEWAL FINANCING

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

A. Tax Increment Financing.

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

B. General Obligation Bonds.

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

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

the City may determine to use tax increment financing to reimburse the City for any obligations or advances.

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

L. PROPERTY ACQUISITION/DISPOSITION

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

M. RELOCATION

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

N. PROPERTY WITHIN URBAN REVITALIZATION AREA

The Urban Renewal Area is, or at some future date may be, located within an urban *revitalization* area. No tax abatement incentives in connection with the urban revitalization area will be allowed for development that occurs in the Urban Renewal Area unless expressly authorized by the City Council.

O. STATE AND LOCAL REQUIREMENTS

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

P. URBAN RENEWAL PLAN AMENDMENTS

This Urban Renewal Plan may be amended from time to time for a variety of reasons, including but not limited to, a change in the Area, to add or change land use controls and regulations, to modify goals or types of renewal activities, to add or change urban renewal projects, or to amend property acquisition and disposition provisions. The City Council may amend this Plan in accordance with applicable state law.

Q. EFFECTIVE PERIOD

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

With respect to property included within the Urban Renewal Area, which is also included in an ordinance which designates that property as a tax increment district (TIF district) and is designated based on an economic development finding, to provide or to assist in the provision of public

improvements related to housing and residential development, the use of incremental property tax revenues or the "division of revenue," as those words are used in Chapter 403 of the *Code of Iowa*, is limited to ten (10) years beginning with the second fiscal year following the year in which the City first certifies to the County Auditor the amount of any loans, advances, indebtedness, or bonds which qualify for payment from the incremental property tax revenues attributable to that property within the Urban Renewal Area.

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

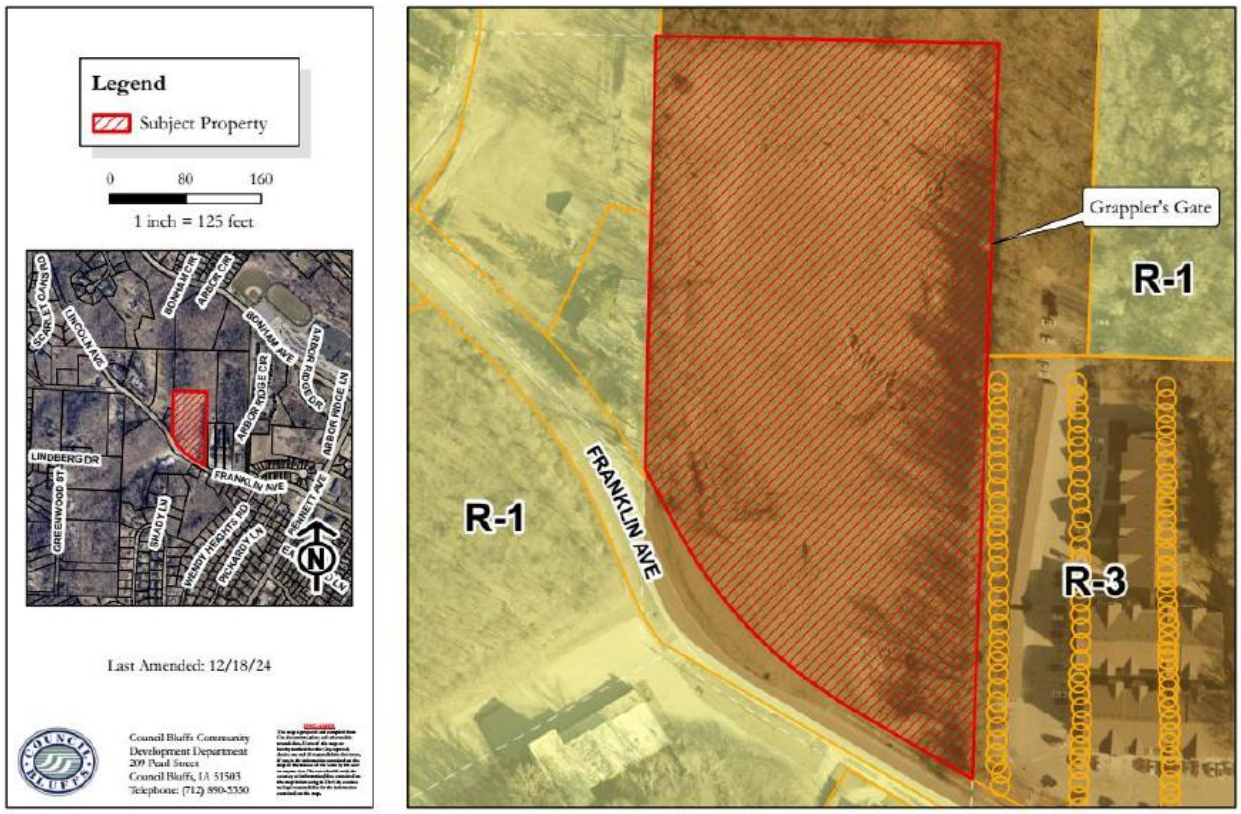
R. SEVERABILITY CLAUSE

If any part of the Plan is determined to be invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity of the Plan as a whole, or any part of the Plan not determined to be invalid or unconstitutional.

EXHIBIT A
LEGAL DESCRIPTION OF URBAN RENEWAL AREA

Lot 4, Auditor's Subdivision of the SE 1/4 NE 1/4 of Section 31, Township 75, Range 43, Council Bluffs, Pottawattamie County, Iowa, except the following: A portion of Lot 4 of Auditor's Subdivision of the SE 1/4 NE 1/4 of Section 31, Township 75 North, Range 43 West of the 5th P.M. Pottawattamie County, Iowa, being more particularly described as follows: Commence at the point of intersection of the East line of said Lot 4, and the Northerly right-of-way line of Franklin Avenue (March, 2010), said point lying 440.2 feet West and 103.9 feet North of the East 1/4 or said Section 31; thence N 58°58'46" W along said Northerly right-of-way line of Franklin Avenue, a distance of 154.86 feet to the point of beginning; thence continue N 58°58'46" W along said Northerly right-of-way line, a distance of 111.50 feet to a point of curvature; thence Northwesterly along said Northerly right-of-way line being curved to the right and having a radius of 192.00 feet and a central angle of 39°25'37", an arc distance of 132.12 feet (Chord 129.53', chord bearing N 39°15'59" W) to a point of reverse curvature; thence Northwesterly along said Northerly right-of-way line being curved to the left and having a radius of 699.48 feet and a central angle of 7°03'58"', an arc distance of 86.26 feet (Chord 86.21', chord bearing N 23°05'12" W) to a point on the West line of aforesaid Lot 4; thence N 02°01'54" E along said West line, a distance of 10.42 feet to a point on a curve; thence Southeasterly along a curve to the right having a radius of 743.67 feet and a central angle of 2°42'17", an arc distance of 35.10 feet (Chord= 35°10', chord bearing= S 28°50'52" E) to a point of tangency; thence S 27°29'44" E, a distance of 28.83 feet to a point of curvature; thence Southeasterly along a curve to the left having a radius of 480.09 feet and a central angle of 31°48'02", an arc distance of 266.46 feet (Chord bearing S 43°23'45" E) to the point of beginning. Containing 3439 square feet, more or less.

EXHIBIT B
MAP OF URBAN RENEWAL AREA



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