

ANNEXATION AGREEMENT
REGARDING PARCEL NUMBER 7443 17 176 006
COMMONLY KNOWN AS
13667 192ND STREET
COUNCIL BLUFFS, IOWA

The City of Council Bluffs, Iowa hereinafter referred to as “City” has been approached by Armstrong Investments, LLC, hereinafter referred to as “Owner” wanting to subdivide the parcel referenced in the caption above hereinafter referred to as the “Subject Parcel”.

The Subject Parcel lies outside but immediately adjacent to the City’s boundary. As such and pursuant to the Two-Mile Area Policy Agreement between the City and Pottawattamie County, the Owner is required to get the consent of the City prior to the County subdividing its property.

In many cases where the City is asked to approve subdivisions of similarly situated properties they are required to submit petitions for voluntary annexation. In this particular case, the Owner is agreeable to the voluntary annexation but is requesting that it be delayed for at least 5 years.

The City is agreeable to such a delay so long as the Owner agrees to the following terms and conditions.

1. The Owner shall submit to the City a petition for voluntary annexation to take place no sooner than January 1, 2024. The subdivision plat shall reflect that all parcels generated by any future subdivision of the Subject Parcel shall be subject to the petition for voluntary annexation. Owner shall also be obligated at the time of transfer of any such parcel to include in the transfer documents the requirement of all subsequent Owners to commit to said voluntary annexation under the same terms and conditions set out in this agreement. An executed petition for voluntary annexation shall be submitted to the City at the time of execution of this agreement.
2. Owner agrees to design its subdivision of the Subject Parcel so that it will comply with all standards of the City’s subdivision ordinances.
3. The Owner must receive preliminary subdivision plan and final plat approval from the City, as part of the County subdivision approval process, so that City can verify the subdivision is designed and constructed to meet City standards when annexed.
4. Owner also agree that, if and when the City extends sanitary sewer lines to service this area, it shall connect to same within a reasonable amount of time. Owner further agrees to so bind any subsequent purchaser of any parcels generated by the subdivision of the Subject Parcel.

5. If prior to January 1, 2024, it becomes necessary for City to annex the Subject Parcel, Owner and its assigns agree to consent to the annexation so long as the City agrees to partially exempt Owner and its assigns from taxes as provided for in Chapter 368 of the Iowa Code. In the first and second year, the exemption shall be for 75% of the taxes due. In years, three and four the exemption shall be for 60% of the taxes due. No taxes becoming due after January 1, 2024 shall be exempted by this provision.

Dated this _____ day of _____, 20____.

CITY OF COUNCIL BLUFFS, IOWA

ARMSTRONG INVESTMENTS, LLC

By: _____
MATTHEW J. WALSH
Mayor
209 Pearl Street
Council Bluffs, Iowa 51503

By _____

3131 Hascall Street
Omaha, Nebraska 68105

STATE OF IOWA)
COUNTY OF) ss.
POTTAWATTAMIE)

Subscribed and sworn to me by _____ this _____ day of _____, 20____.

Notary Public

STATE OF IOWA)
COUNTY OF) ss.
POTTAWATTAMIE)

Subscribed and sworn to me by _____ this _____ day of _____, 20____.

Notary Public