24 PARK PLACE
URBAN RENEWAL PLAN

CITY OF COUNCIL BLUFFS, IOWA

ADOPTED - _____ 2019

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CHAPTER I

Background

Lockwood Development has requested urban renewal actions on land located at the southwest corner of the intersection of South 24th Street and Richard Downing Avenue in the City of Council Bluffs, Iowa. Lockwood Development intends to a build a new commercial shopping center to be known as 24 Park Place on said land. The 24 Park Place shopping center is anticipated to include seven buildable pad sites and four outlots for stormwater detention. An 185,000 square foot Mills Fleet Farm store will anchor the development and is considered a new retailer in the Omaha-Council Bluffs market. Lockwood Development also proposes to build a new Mills Fleet Farm gas station/convenience store on a pad site adjacent to their main store as well as a new 88,000 square foot multi-tenant commercial building in the southeast corner of the development. All remaining pad sites will be developed with other commercial uses. Assistance in the form of an urban renewal project area, conforming to Chapter 403 of the Iowa Code, is necessary to assist with the provision of incentives.

Actions necessary for the development of the subject property include land acquisition, site development preparations, utility enhancements and installations, possible traffic controls and pedestrian access enhancements, wetlands mitigation, and construction of a new public street. The subject property is comprised of 44.47 acres of undeveloped land that is currently zoned A-2/Parks, Estates, and Agricultural District. On August 13, 2018, the Council Bluffs City Council approved Ordinance No. 6347, which rezoned the subject property from A-2/Parks, Estates, and Agricultural District to PC/Planned Commercial District. Additionally, on August 27, 2018 the Council Bluffs City Council approved Resolution No. 18-259, which adopted a planned commercial development plan for the 24 Park Place Subdivision. Both the rezoning and planned commercial development plan shall become effective upon final plat approval of the 24 Park Place Subdivision.

Assistance in the form of an urban renewal area, conforming to Chapter 403 of the Iowa Code, may be necessary to acquire land; improve regulatory control; improve transportation access; improve public infrastructure and facilities; and to allow for and/or incentivize private development or redevelopment. More specifically, this area has been declared an economic development area, conforming to Section 403.2(3) of the Iowa Code. This Plan is to be called the 24 Park Place Urban Renewal Plan (“Plan” or “Urban Renewal Plan”) for the 24 Park Place Urban Renewal Area (“Area” or “Urban Renewal Area”), and its purpose, objectives and project proposals are described within this document.

The general location and boundaries of 24 Park Place Urban Renewal Area (“Area” or “Urban Renewal Area”) are shown in Illustration 1: City Location Map and Illustration 2: Boundary Map. Furthermore, the subdivision layout and architectural renderings for the 24 Park Place Urban Renewal Area are shown in Illustration 3: 24 Park Place Conceptual Site Plan, and Illustration 4: 24 Park Place Architectural Rendering.

CHAPTER II

Description of Urban Renewal Area

1. Urban Renewal Area Description

The Urban Renewal Area consists of a tract of land located in part of the north half of the southeast quarter of Section 10, and part of the northwest quarter of the southwest quarter of Section 11, all in Township 74 North, Range 44 West of the 5th P.M., City of Council Bluffs, Pottawattamie County, Iowa, being more particularly described as follows:

Beginning at the southeast corner of said northeast quarter of the southeast quarter of section 10; thence on the South line of said northeast quarter of the southeast quarter on an assumed bearing of N87°53'20"W, 658.46 feet to the southwest corner of the east half of said northeast quarter of the southeast quarter; thence continuing on said South line of the northeast quarter of the southeast quarter N87°56'58"W; 658.32 feet to the southwest corner of the northeast quarter of the southeast quarter; thence on the West line of said northeast quarter of the southeast quarter N01°59'34"E, 331.09 feet; thence N87°54'35"W, 48.21 feet; thence N02°06'46"E, 993.65 feet to a point on the North line of said southeast quarter, said line also being on the South right-of-way line of Richard Downing Avenue; thence on said South right-of-way line of Richard Downing Avenue for the following five (5) described courses; (1) S87°51'21"E, 45.77 feet to the northwest corner of said northeast quarter of the southeast quarter; (2) S87°49'01"E, 655.55 feet to the northeast corner of said east half of the northeast quarter of the southeast quarter; (3) S87°53'14"E, 505.31 feet; (4) S76°35'39"E, 153.19 feet to a point on the east line of said southeast quarter; (5) S87°19'54"E, 104.77 feet to a point intersecting said South right-of-way line of Richard Downing Avenue and the West right-of-way line of South 24th Street; thence on said West right-of-way line of South 24th Street for the following three (3) described courses; (1) S01°42'44"W, 319.95 feet; (2) S08°30'44"E, 112.22 feet; (3) S01°43'05"W, 863.01 feet to a point on the South line of said northwest quarter of the southwest quarter of Section 11; thence on said South line of the northwest quarter of the southwest quarter N87°23'13"W, 124.81 feet to the point of beginning.

Refer to Illustration 5: Re-Zoning Exhibit for legal description.

2. Structural Conditions

The Area currently has no existing buildings on site.

3. Transportation Systems

The Urban Renewal area is located just south of Interstate 29/80, which is a fully controlled-access freeway. The interstate provides a convenient route from the Urban Renewal Area to destinations in Kansas, Missouri, Iowa, Nebraska, and South Dakota. A full interchange exists at the intersection of South 24th Street to north.

The Urban Renewal Area is accessible from South 24th Street to the east and from Richard Downing Avenue to the north. South 24th Street is classified as a minor arterial roadway and extends from 23rd Avenue to Veterans Memorial Highway. It is constructed as a four-lane divided street with signalization and turn lanes and receives a large amount of local traffic from adjacent residential neighborhoods, Interstate 29/80, and Highways 92/275 (Veterans Memorial Highway).

Richard Downing Avenue is a two-lane collector street that is signalized where it intersects with South 24th Street. This street receives traffic volumes from South 24th Street as well as from the Twin Cities residential neighborhood located west of the Urban Renewal Area.

The 24 Park Place shopping center will include construction of two new public streets, which are designed to provide pedestrian and vehicular access to lots within the development. Other transportation system improvements planned for the 24 Park Place Subdivision, which are located outside of the Urban Renewal Area boundary, include the installation of sidewalks along Richard Downing Avenue and South 24th Street and the widening of Richard Downing Avenue from two-lanes to three-lanes. Depending on final layout and results of a traffic study, additional traffic signals and modifications to Richard Downing Avenue and South 24th Street may be needed.

4. Public Utilities and Services

The Urban Renewal Area is well served by municipal utilities (water, sanitary sewer and storm water) along Richard Downing Avenue and South 24th Street.

Water service is available from the North from an existing main in Richard Downing Avenue and from the East from an existing main in South 24th Street. Lockwood Development proposes to extend water from the north and east to service the lots within the 24 Park Place development.

Sanitary sewer is available from the East through an existing main in South 24th Street. Lockwood Development proposes to provide sanitary sewer service to the 24 Park Place development by connecting into the sewer main in South 24th Street. The sanitary sewer connection must be designed to meet City of Council Bluffs Public Works standards and must be constructed in conjunction with the new public streets in 24 Park Place.

Storm sewer is available from the North through an existing main in Richard Downing Avenue and from the East through an existing main in South 24th Street. Lockwood Development proposes to provide storm sewer service to the 24 Park Place development by connecting into these sewer mains.

Private energy and communication facilities are located adjacent the Urban Renewal Area and are available to serve the proposed 24 Park Place development. Lockwood Development proposes to contract with Mid-American Energy for electrical service and Black Hills Energy for natural gas service. Lockwood Development also proposes to contract with communication service providers to extend voice, data, and cable services to the 24 Park Place development.

Refer to Illustration 6: Public Utilities and Services for information on current municipal service line locations near the Urban Renewal Area.

5. Environment

Topography and Drainage – The topography of the Urban Renewal Area is characterized by very slight slopes of zero to two percent. Because of the nearly level topography, the Area has a poor natural drainage pattern, and little potential for soil erosion. The water table is relatively close to the surface. The Area sits approximately four feet below the intersection of South 24th Street and Richard Downing Avenue. A significant amount of fill dirt must be applied to the site in order for the 24 Park Place development to achieve adequate fall for site utilities (e.g., sanitary/storm

sewers). Refer to Illustration 7: Topography and Drainage for two-foot site contours within and adjacent to the Urban Renewal Area.

Floodplain – According to the Flood Insurance Rate Maps (FIRM) prepared by the Federal Emergency Management Agency, the Urban Renewal Area is in a Zone X, which is the 500-year floodplain. Refer to Illustration 9: Flood Zone Map for floodplain information within and adjacent to the Urban Renewal Area.

Soils – According to the Soil Conservation Service (SCS) Soil Survey Maps, the Area consists of three types of soil: Albaton; Percival; and Onawa. These soils have 0 to 2 percent slopes and consist of silt loam and clay. These soils are generally located in settling basins on broad bottomland and in upland drainage ways. Soils are characterized as having low to moderate permeability, slow run-off, and occasional flooding for brief periods unless protected. The SCS report notes that these soil types have moderate to severe limitations for development potential, due to the seasonable high water table, poor drainage patterns, poor bearing capacity, and a high shrink-swell potential. These soil factors will require most of the Urban Renewal Area to be surcharged and a significant amount of fill dirt to be brought in order to help establish positive drainage. Illustration 8: Soils map for information on soil types within and adjacent to the Urban Renewal Area.

Wetlands – The Urban Renewal Area has potential wetlands located in the northeasterly portion of the development site. Lockwood Development is working with their civil engineer, Olsson Associates, and the U.S. Army Corps of Engineers to delineate the wetlands and to determine if they are jurisdictional wetlands or not. Lockwood Development is required to comply with all Federal, State, and local requirements regarding jurisdictional wetlands of the Unites States of America. Refer to Illustration 3: 24 Park Place Conceptual Site Plan for wetlands location.

6. District Designation

The 24 Park Place Urban Renewal Area is being designated as an economic development area, as defined in Iowa Code Section 403.17 (10) and it is necessary to assist and promote local commercial enterprises to strengthen and revitalize the economy. Further it is necessary to provide the means and methods for the encouragement and assistance of commercial enterprises to locate, purchase, construct, reconstruct, modernize, improve, maintain, repair, furnish equip and expand in the City of Council Bluffs. Such nonresidential uses are necessary and appropriate to facilitate the proper growth and development of the community and job creation in accordance with sound planning standards and local community objectives.

CHAPTER III

Land Use and Zoning

1. Existing Land Use and Zoning

The existing land use of the Urban Renewal Area is vacant agricultural ground. The Area is currently zoned A-2/Parks, Estates, and Agricultural District with pending rezoning approval to PC/Planned Commercial District. On August 13, 2018, the Council Bluffs City Council adopted Ordinance No. 6347, which rezoned the property from A-2/Parks, Estates, and Agricultural District to PC/Planned Commercial District. The rezoning becomes effective upon final subdivision plat approval of 24 Park Place. The Planned Commercial District is intended for larger scale commercial and destination type development. The 24 Park Place commercial development is consistent with this intent.

Additionally, on August 27, 2018 the Council Bluffs City Council approved Resolution No. 18-259, which adopted a planned commercial development plan for the 24 Park Place. The adopted plan established development standards for site development, architecture, landscaping, off-street parking, access management, signage, and outdoor lighting for all lots in 24 Park Place. The adopted development plan becomes effective upon final subdivision plat approval of 24 Park Place.

Existing land uses and zoning for properties adjacent to the Urban Renewal Area includes:

- North: Council Bluffs Recreational Complex zoned A-2/Parks, Estates, and Agricultural District;
- South: Industrial development site zoned I-1/Light Industrial District;
- East: Marketplace Shopping Center zoned PC/Planned Commercial District and vacant agricultural ground zoned I-2/General Industrial District; and
- West: Dallas Johnson Greenhouses and vacant agricultural ground all zoned A-2/Parks, Estates, and Agricultural District.

Refer to Illustration 10: Existing Land Use and Zoning for information on current zoning and land uses within and adjacent to the Urban Renewal Area.

2. Conformance with City Comprehensive Plan

The City of Council Bluffs has a general plan for its physical development, as a whole, which is its Comprehensive Plan known as “Bluffs Tomorrow: 2030 Plan”, as amended. The future land use plan of the Bluffs Tomorrow: 2030 Plan, as amended, identifies the area as Regional Commercial. The planned activity for the Urban Renewal Area is development of a new commercial shopping center to be known as 24 Park Place. The 24 Park Place shopping center will consist of seven buildable pad sites and four outlots for stormwater detention. An 185,000 square foot Mills Fleet Farm store will anchor the development. A new Mills Fleet Farm gas station/convenience store and an 88,000 square foot multi-tenant commercial building will be constructed by Lockwood Development in the shopping center. All remaining pad sites will be developed with other commercial uses.

This Urban Renewal Plan and the urban renewal projects described herein are in conformity with the Comprehensive Plan, as amended.

CHAPTER IV

Project Objectives

This Plan is intended to strengthen the economy, enhance the viability, and stimulate the development of the proposed Urban Renewal Area and the surrounding area through the elimination of those factors that have inhibited the full development of the Area. The proposed 24 Park Place development will help accomplish this. This Plan is intended to achieve one or more of the following objectives:

1. Protect the health, safety and general welfare of City residents through the removal or elimination of substandard conditions that exist in the Area.

2. Provide for the improvement of public streets and infrastructure to adequately support the desired land use by correcting any substandard physical conditions and upgrading or installing public infrastructure to support existing and probable levels of additional development to contemporary standards and requirements.

3. Provide for the creation of a unified land use district throughout the Urban Renewal Area whose physical development is consistent with existing and anticipated adjacent land uses.

4. Reduce visual clutter occurring within the Area and establish specific signage and landscaping plans.

5. Provide for adequate public utility services to ensure the development of the Area.

6. Provide for the appropriate public storm water drainage and control to promote the development of the Area.

7. To promote revitalization.

8. To stimulate through public action and commitment, private investment in new development.

9. To provide for the installation of public works and facilities which contribute to the sound development in the Area.

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

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

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

13. To cause additional economic development which benefits the public welfare through the creation of jobs and investment.

14. Provide for adequate and improved vehicular ingress and egress to all properties within the Area.

15. Provide for adequate water and sanitary sewer services to ensure the development of the Area.

16. Provide for the appropriate stormwater drainage and control to promote development.

17. To ensure the Area is adequately served by public safety services and facilities.

CHAPTER V

Proposed Urban Renewal Activities

1. Urban Renewal Powers

The proposed actions in the Urban Renewal Area for the 24 Park Place Urban Renewal Plan will consist of one or more of the following actions as outlined by Chapter 403 and Chapter 15A of the Iowa Code.

a. Dedicate, sell, convey or lease any interest in City property, or grant easements, licenses or other rights or privileges.

b. Incur the expense of any public improvements made by the City through exercising the powers granted by Chapter 403 of the Iowa Code.

c. Do any and all things necessary to aid or cooperate in planning of the Urban Renewal Area or projects.

d. Lend, grant or contribute funds to entities, including private individuals or businesses, which further the objectives of this Plan.

e. Enter into agreements respecting actions to be taken pursuant to any of the powers granted by Chapter 403 or Chapter 15A of the Iowa Code.

f. Cause public buildings and public facilities, including parks, playgrounds, and recreational, community, educational, water, sewer or drainage facilities, or any other works which the City is otherwise empowered to undertake to be furnished.

g. Furnish, dedicate, close, vacate, pave, install, grade, regrade, plan or replan streets, roads, sidewalks, ways or other places.

h. Plan or replan, zone or rezone any part of the Area.

i. Cause administrative and other services to be furnished to the City.

j. Use condemnation powers under Section 403.7 and Chapters 6A and 6B of the Iowa Code or other authority to acquire property for uses allowed under urban renewal law.

k. To fund or finance economic development projects.

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

m. To arrange for or cause to be provided the construction or repair of public infrastructure, including but not limited to streets, storm water drainage, sanitary

sewer system, water system, public utilities or other facilities in connection with urban renewal projects.

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

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

p. To borrow money and to provide security therefor.

q. To use any or all other powers granted by Chapter 403 (the Urban Renewal Act), Chapter 15, Chapter 15A, Chapter 427.B. or other provisions of the Code of Iowa to develop and provide for improved economic conditions for the City of Council Bluffs and the State of Iowa.

Nothing herein shall be construed as a limitation on the power of the City to exercise any lawful power granted to the City by any provision of the Code of Iowa in furtherance of the objectives of this Plan.

2. Description of Development Activities to be Undertaken – The following is a description of the development activities that are needed but the City does not intend to fund with Tax Increment Financing.

a. Installation of Public Infrastructure – The City may remove, improve or install public improvements and facilities in accordance with the objectives of this Plan. Such public improvements may include, but are not limited to the following: utilities, streets, sidewalks, transit stops, park and recreational facilities, parking and landscaping. Again, at this time, the City is not contemplating utilizing Tax Increment Financing to fund these improvements.

Municipal Code requires that all building sites have direct access to an open city street that has been improved and maintained by the City and is regularly used by the general public. Public sidewalks are also required for building sites that abut a city street. Building sites are required to have direct access to the municipal sanitary sewer system and adequately handle storm water run-off without adversely affecting abutting property owners with an increase in run-off. All sites must have direct access to city water or be serviced by a well in such a capacity to satisfy not only the needs of the structure, but also to provide fire protection.

b. Subdivision and Vacation of Right-of-Way – As allowed by law, the City may subdivide, vacate, resubdivide, or otherwise change the recorded arrangement of property in its control to accomplish the objectives of this plan. If the company does not purchase an existing legal description, some type of subdivision action will be required.

3. Description of Urban Renewal Project

a. Commercial development, development agreement and tax increment financing – Under Section 403.19 of the Iowa Code, urban renewal areas may utilize the tax increment financing mechanism to finance the costs of public improvements associated with redevelopment 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 certain 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 proposed urban renewal projects. The 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.

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 in connection with commercial and/or industrial development. In addition, the City may decide 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. Alternatively, the City may determine to use available funds for making such loans, grants or other incentives.

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.

Specifically, the City proposes to assist with the development of a new 11-lot commercial subdivision to be known as 24 Park Place. This includes providing assistance to an entity who intends to grade the 44.47 acre site and build a new 185,000 square foot Mills Fleet Farm store, a detached Mills Fleet Farm gas station/convenience store, and an 88,000 square foot multi-tenant retail building. The entity will also be constructing two new public streets and extending utilities (e.g., water, sanitary/storm sewers, electricity, gas, and telecommunications) within the development. The entity also proposes to install landscaping and sidewalks within the development. The initial project investment by the developer is estimated at $40 million, of which $8 million will be used for mass grading/on-site public infrastructure improvements and between $6-8 million will be used in in land acquisition costs. The remaining $24 million will be used in building costs within the development. The City's assistance for this commercial opportunity may include contributions toward or construction of public infrastructure or the making of loans, grants, property tax rebates other incentives to assist with the acquisition, and/or grading or other costs of the projects. The site suffers from poor drainage and poor soil conditions, and has potential jurisdictional wetlands. A significant amount of fill material must be brought to the site and on-site wetlands must be mitigated in order to make the property developable. It is anticipated that 15-20% of the site will be used to address stormwater management for the development. The proposed development is anticipated to become a regional shopping destination due to the Mills Fleet Farm store and will provide new employment opportunities as well as

additional property tax base for the City of Council Bluffs. The City's assistance may include the use of tax increment financing under Iowa Code section 403.19.

Development Agreements:

Project	**Date**	**Estimated cost to be funded by TIF**
The City expects to enter into a Development Agreement with the Lockwood Development which will provide economic development grants to be paid over 15 years using tax increment financing. Lockwood Development will act as the master developer for 24 Park Place, which consists of seven buildable pad sites, and four stormwater detention ponds. An 185,000 square foot Mills Fleet Farm store, a detached Mills Fleet Farm gas station/convenience store, and an 88,000 square multi-tenant commercial building will be constructed by Lockwood Development. The remaining pad sites will be developed with commercial uses based upon market demands. The Development Agreement will include other terms and conditions mutually agreed upon by the parties.	FY 21/22 through FY 35/36	Not to exceed $15 million

b. Planning, engineering fees (for urban renewal plans), attorney fees to support urban renewal projects and planning:

Project	**Date**	**Estimated cost**
Planning, engineering fees, attorney fees to support urban renewal projects and planning	Undetermined	Not to exceed $200,000

c. Debt

1.	July 1, 2018 constitutional debt limit:	$ 174,368,928
2.	Current outstanding general obligation debt:	$ 62,540,000
3.	Proposed amount of indebtedness to be incurred: A specific amount of debt to be incurred for the Proposed Urban Renewal Projects has not yet been determined. This document is merely for planning purposes. 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 approximate cost of the Proposed Urban Renewal Projects as described will be as follows:	$15,200,000.00

4. Urban Renewal Financing

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

a. Tax Increment Financing

Under Section 403.19 of the Iowa Code, urban renewal areas may utilize the tax increment financing mechanism to finance the costs of public improvements associated with redevelopment 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 certain 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 proposed urban renewal projects. The 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 Iowa Code, 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. Such bonds are payable from the levy of unlimited ad valorem taxes on all the taxable property within the City of Council Bluffs. 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 in connection with blight remediation and/or commercial or industrial development. In addition, the City may decide 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. Alternatively, the City may determine to use available funds for making such loans, grants or other incentives. The City may work with Pottawattamie County, the State of Iowa, or other government agencies, as well as private and nonprofit organizations or foundations to obtain funding for project planning and implementation. The City may also sell property or services to fund projects in the Urban Renewal Area. 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.

CHAPTER VI

Other

1. 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.

2. Effective Term

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

Because this Urban Renewal Area is based on economic development findings and no part contains slum or blighted conditions, the division of revenue allowed under 403.19 shall be limited to 20 years from the calendar year following the calendar year in which the City of Council Bluffs adopts a TIF ordinance on all or a part of the Area and first certifies to the County auditor the amount of any loans, advances, indebtedness or bonds which qualify for payment from the division of revenue provided in section 403.19 within the area included in the TIF ordinance. The City may elect to use multiple TIF ordinances as parcels develop. If so, each separate TIF ordinance will have a 20 year period for collection of revenues as allowed under Iowa Code Section 403.19.

3. Procedure for Amendment

In accordance with Section 403.5 (5) of the Code of Iowa, this Plan may be further amended or modified at any time; provided, that if modified after the lease or sale by the municipality of real property in the Urban Renewal Area, such modifications shall be subject to such rights at law or in equity as a lessee, purchaser, or covenanter, or his or her successor or successors in interest, may be entitled to assert.

If the City desires to make any further change or modification of this plan, it may do so as required by Section 403.5 of the Code of Iowa, or any successor provision thereof.

4. Effect of Creation of Urban Renewal Plan and Urban Renewal Area

The adoption of the 24 Park Place Urban Renewal Plan and Urban Renewal Area will not adversely affect other urban renewal areas. However, the City has determined that an urban renewal program will best serve the existing and anticipated needs of the Area rather than other potential City programs. The City has further determined that economic development is likely to occur only if the City becomes actively involved in the development effort pursuant to the urban renewal powers vested in it under Chapter 403 of the Iowa Code.

5. Base Value

If the 24 Park Place Urban Renewal Plan is legally established and a TIF ordinance is adopted and debt is certified prior to December 1, 2019, the taxable valuation of the portion of the Area included within the TIF ordinance as of January 1, 2018, will be considered the “base valuation.” If debt is

not certified until a later date, the “base valuation” will be a different date as described in Iowa Code Section 403.19.

6. Public Building Analysis

No Urban Renewal Projects proposed in this Plan involve the use of tax increment financing for public buildings as defined in Chapter 403.

7. Property Acquisition/Disposition

The City will follow any and all applicable requirements for the acquisition and disposition of property upon terms and conditions in the discretion of the City Council.

8. Ag Land Agreement

Because some of the land being included in the Park Place Urban Renewal Area contains land that is defined as “agricultural land” by Iowa Code Section 403.17(3), the City and property owners have entered into an agreement in which the property owners agree to allow the City to include real property defined as “Agricultural Land” in the Urban Renewal Area. A copy of the agreements are attached as Exhibits 1 and 2.

9. 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 previously adopted Plan as a whole, or any part of the Plan not determined to be invalid or unconstitutional.

EXHIBIT 1 – Agricultural Land Agreement for CF Realty Group, LLC

AGREEMENT TO INCLUDE AGRICULTURAL LAND
IN THE 24 PARK PLACE URBAN RENEWAL AREA

WHEREAS, the City of Council Bluffs, Iowa, (the "City") has proposed to establish the 24 Park Place Urban Renewal Area (the "Urban Renewal Area"), pursuant to Chapter 403 of the Code of Iowa, in order to undertake activities authorized by the Chapter; and

WHEREAS, it has been proposed that the boundaries of the area will include the 23.47 acres of land, more or less, which is owned by CF Realty Group, LLC, the ("Agricultural Land Owner") and depicted in Illustration 2 – Boundary Map annexed hereto (the "Agricultural Land Owner's Property"); and

WHEREAS, Section 403.17(3) of the Code of Iowa provides that no property may be included in an urban renewal area which meets the definition in that Section of "agricultural land", until the owners of such property agree to include such property in such urban renewal area; and

WHEREAS, it has been determined that the Agricultural Land Owner's Property meets the definition of "agricultural land" in Section 403.17(3) of the Code of Iowa;

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

1. The Agricultural Land Owner hereby certifies that it is the owner of the Agricultural Land Owner's Property.

2. The Agricultural Land Owner hereby agrees that the City of Council Bluffs, Iowa, may include the Agricultural Land Owner's Property in the Urban Renewal Area.

3. The Agricultural Land Owner further authorizes the governing body of the City of Council Bluffs, Iowa, to pass any resolution or ordinance necessary to designate the Agricultural Land Owner's Property as an Urban Renewal Area under Chapter 403 of the Code of Iowa and to proceed with activities authorized under said Chapter.

DATED this _____ day of March, 2019

CF Realty Group, LLC

By: _____
Richard J. Coenen, Managing Member

Witness: _____

EXHIBIT 2 – Agricultural Land Agreement for Frank R. Krejci Trust

AGREEMENT TO INCLUDE AGRICULTURAL LAND
IN THE 24 PARK PLACE URBAN RENEWAL AREA

WHEREAS, the City of Council Bluffs, Iowa, (the "City") has proposed to establish the 24 Park Place Urban Renewal Area (the "Urban Renewal Area"), pursuant to Chapter 403 of the Code of Iowa, in order to undertake activities authorized by the Chapter; and

WHEREAS, it has been proposed that the boundaries of the area will include the 21.07 acres of land, more or less, which is owned by Frank R. Krejci Trust, the ("Agricultural Land Owner") and depicted in Illustration 2 – Boundary Map annexed hereto (the "Agricultural Land Owner's Property"); and

WHEREAS, Section 403.17(3) of the Code of Iowa provides that no property may be included in an urban renewal area which meets the definition in that Section of "agricultural land", until the owners of such property agree to include such property in such urban renewal area; and

WHEREAS, it has been determined that the Agricultural Land Owner's Property meets the definition of "agricultural land" in Section 403.17(3) of the Code of Iowa;

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

1. The Agricultural Land Owner hereby certifies that it is the owner of the Agricultural Land Owner's Property.

2. The Agricultural Land Owner hereby agrees that the City of Council Bluffs, Iowa, may include the Agricultural Land Owner's Property in the Urban Renewal Area.

3. The Agricultural Land Owner further authorizes the governing body of the City of Council Bluffs, Iowa, to pass any resolution or ordinance necessary to designate the Agricultural Land Owner's Property as an Urban Renewal Area under Chapter 403 of the Code of Iowa and to proceed with activities authorized under said Chapter.

DATED this _____ day of March, 2019

Frank R. Krejci Trust

By: _____
Frank R. Krejci

Witness: _____

ILLUSTRATIONS

Illustration 1 – City Location Map



Illustration 2 – Boundary Map



Illustration 3 – 24 Park Place Site Plan

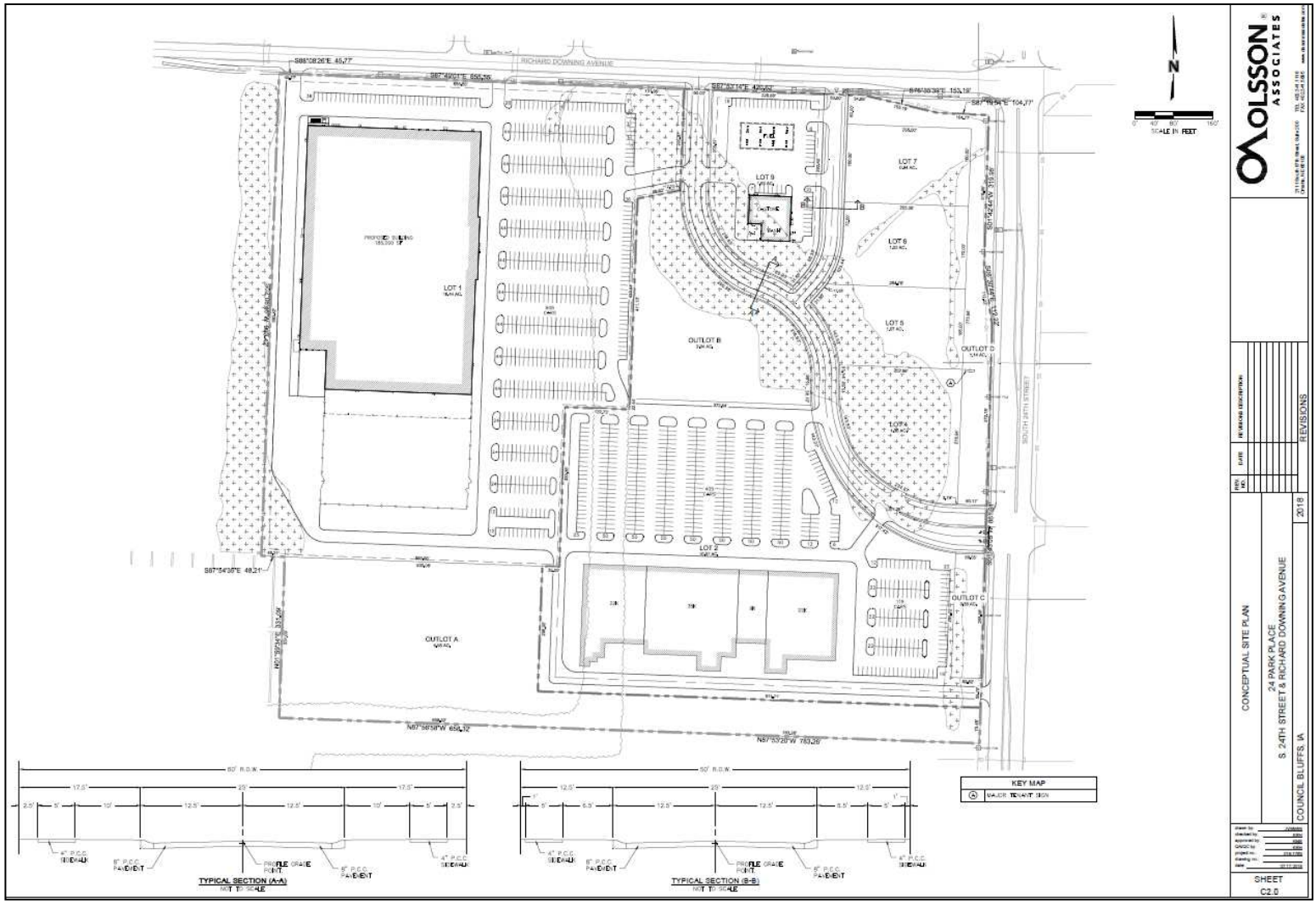


Illustration 4 – 24 Park Place Architectural Renderings



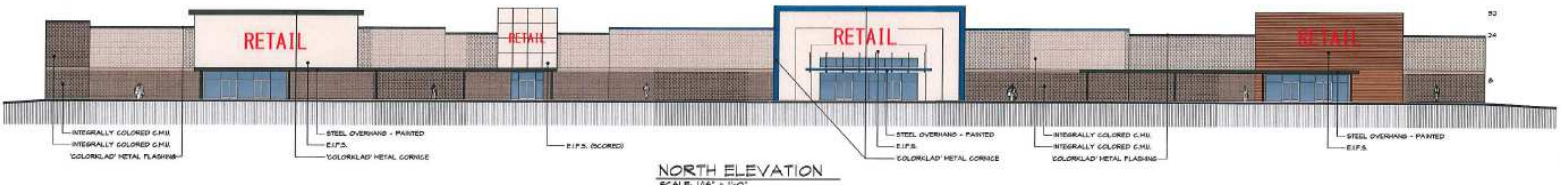


Illustration 5 – 24 Park Place Rezoning/Legal Description

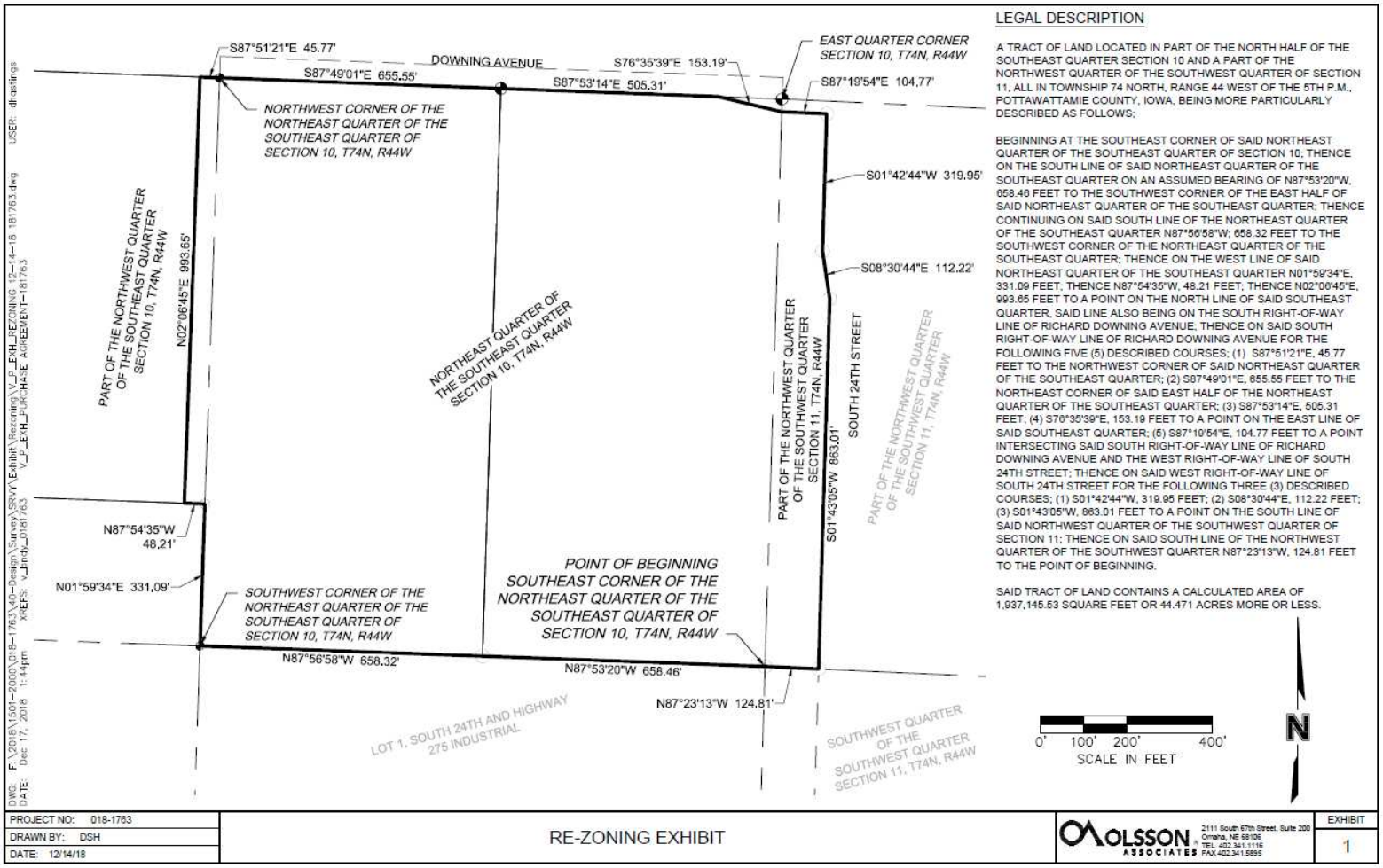


Illustration 6 – Public Utilities and Services Map

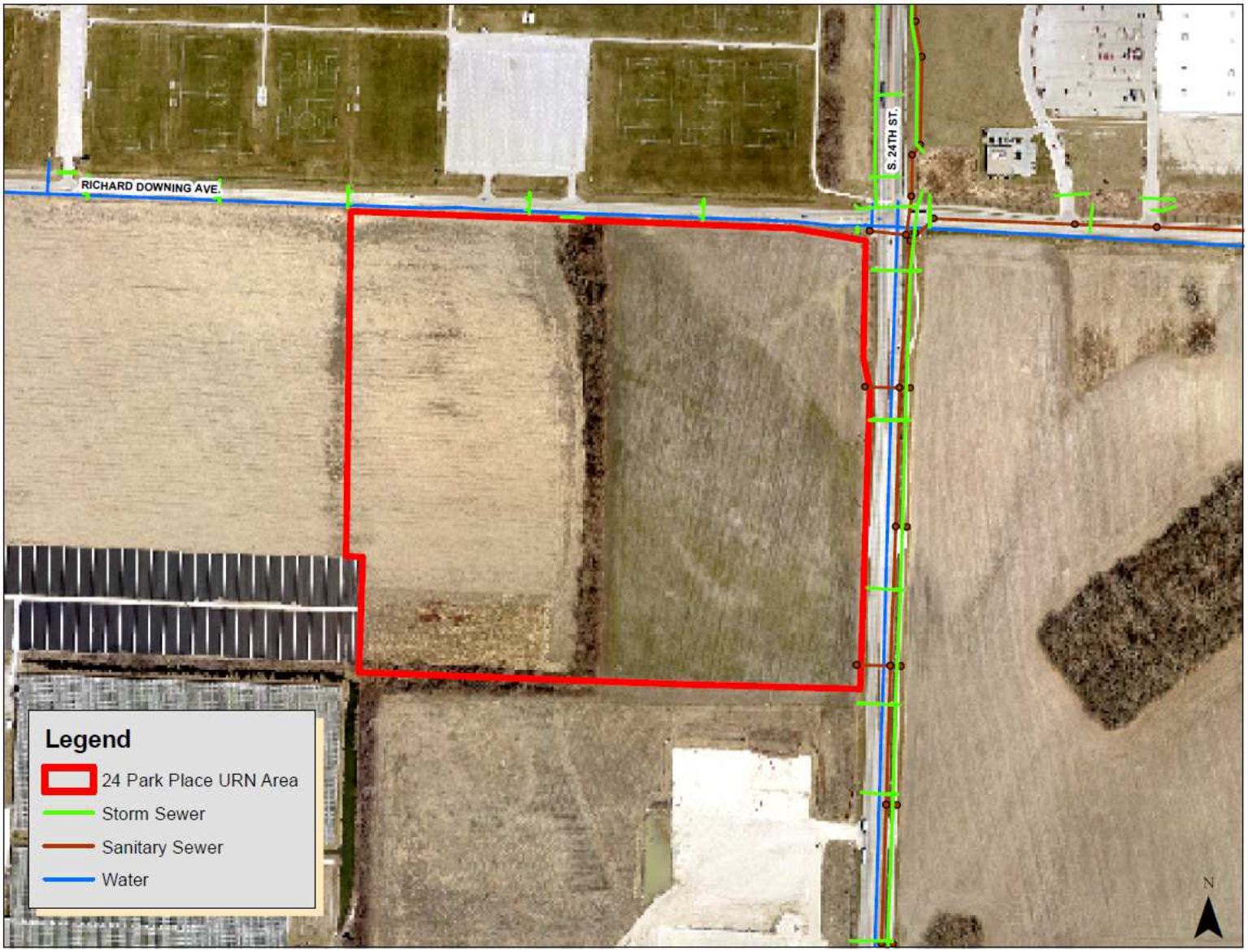


Illustration 7 – Topography and Drainage Map

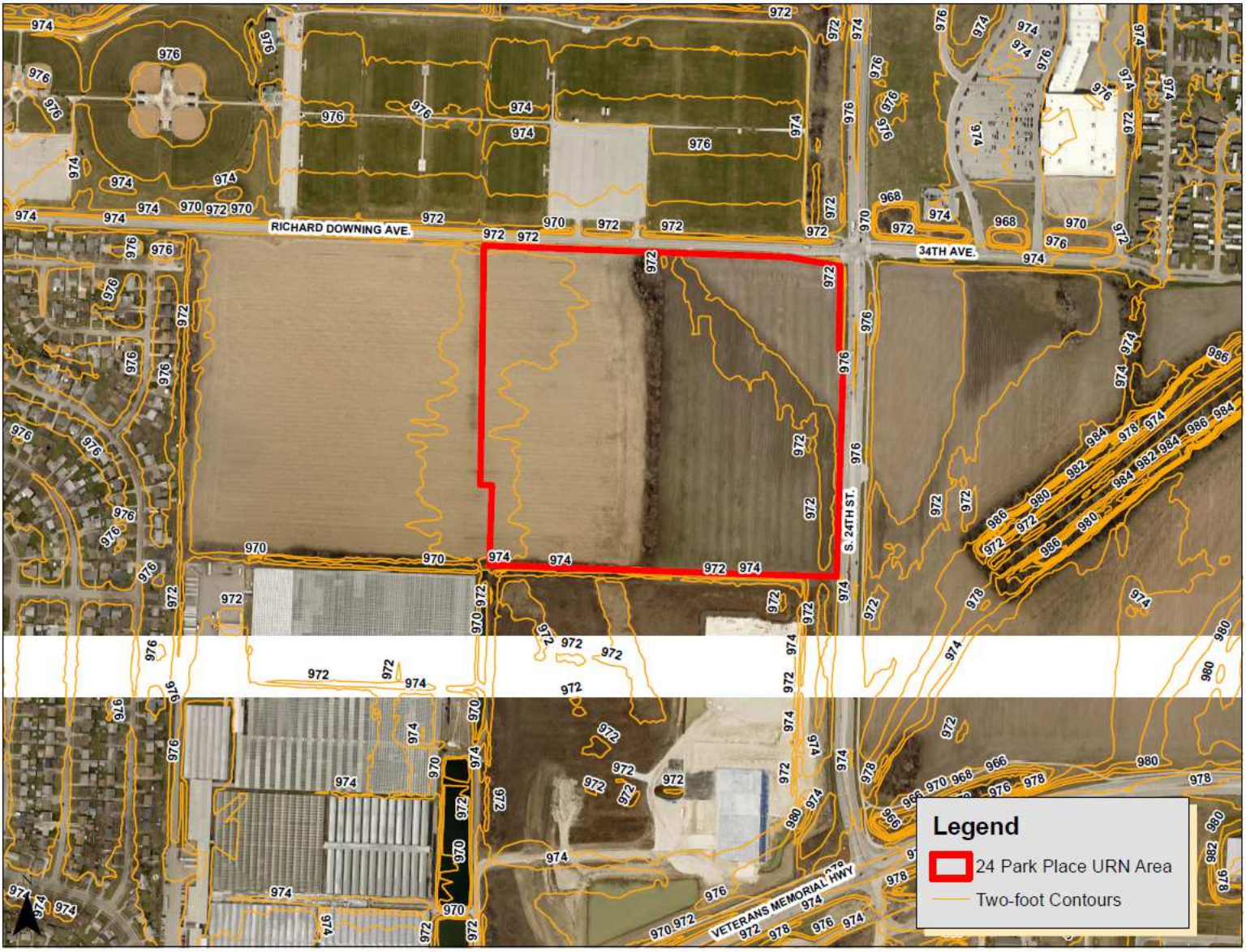


Illustration 8 – Soils Map

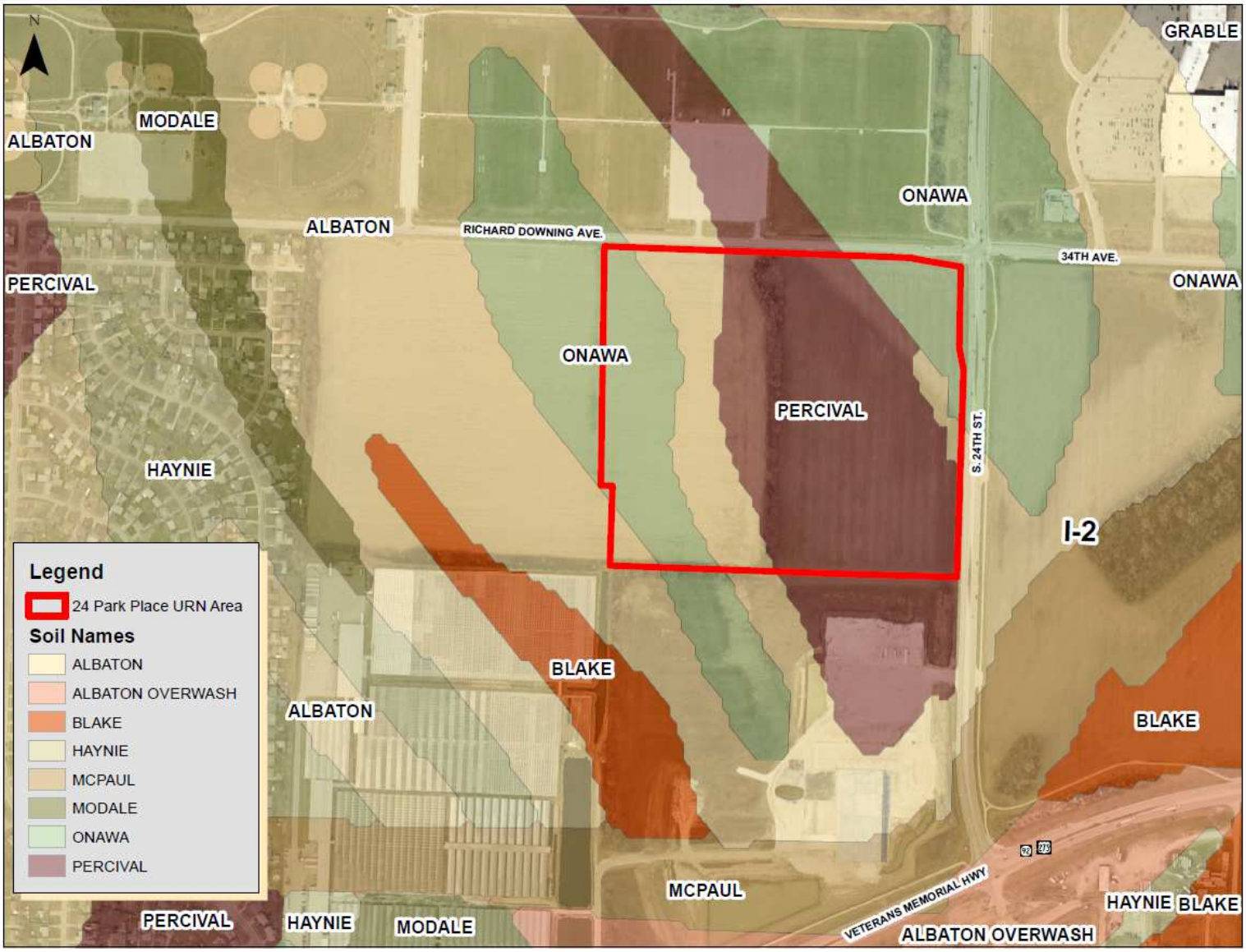


Illustration 9 – Flood Zone Map



Illustration 10 – Existing Land Use and Zoning Map



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