

ITEM TO INCLUDE ON AGENDA

JASPER COUNTY, IOWA

April 16, 2024

9:30 A.M.

Hilltop Estates Urban Renewal Plan

- Resolution determining the necessity and setting dates of a consultation and a public hearing on a proposed Hilltop Estates Urban Renewal Plan for a proposed Urban Renewal Area in Jasper County, State of Iowa.

IMPORTANT INFORMATION

1. The above agenda items should be included, along with any other agenda items, in the meeting agenda. The agenda should be posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the body holding the meeting. If no such office exists, the notice must be posted at the building in which the meeting is to be held.
2. If you do not now have a bulletin board designated as above mentioned, designate one and establish a uniform policy of posting your notices of meeting and tentative agenda.
3. Notice and tentative agenda must be posted at least 24 hours prior to the commencement of the meeting.

NOTICE MUST BE GIVEN PURSUANT TO CHAPTER 21,
CODE OF IOWA, AND THE LOCAL RULES OF THE
COUNTY.

April 16, 2024

The Board of Supervisors of Jasper County, State of Iowa, met in regular session, in the Supervisors Room, County Courthouse, 101 1st Street N, Newton, Iowa, at 9:30 A.M., on the above date. There were present Chairperson Brandon Talsma, in the chair, and the following named Board Members:

Denny Stevenson Doug Gupples

Absent: NA

Vacant: NA

Board Member Stewenson then introduced the following proposed Resolution entitled "RESOLUTION DETERMINING THE NECESSITY AND SETTING DATES OF A CONSULTATION AND A PUBLIC HEARING ON A PROPOSED HILLTOP ESTATES URBAN RENEWAL PLAN FOR A PROPOSED URBAN RENEWAL AREA IN JASPER COUNTY, STATE OF IOWA", and moved that the same be adopted. Board Member Cupples seconded the motion to adopt. The roll was called, and the vote was:

AYES: Stewenson, Talsma + Cupples

NAYS: NA

Whereupon, the Chairperson declared the Resolution duly adopted as follows:

RESOLUTION NO. 24-48

RESOLUTION DETERMINING THE NECESSITY AND SETTING DATES OF A CONSULTATION AND A PUBLIC HEARING ON A PROPOSED HILLTOP ESTATES URBAN RENEWAL PLAN FOR A PROPOSED URBAN RENEWAL AREA IN JASPER COUNTY, STATE OF IOWA

WHEREAS, it is hereby found and determined that one or more economic development areas, as defined in Chapter 403, Code of Iowa, exist within the County and the rehabilitation, conservation, redevelopment, development, or combination thereof, of the area is necessary in the interest of the public health, safety, or welfare of the residents of the County; and

WHEREAS, this Board has caused there to be prepared a proposed Hilltop Estates Urban Renewal Plan ("Plan" or "Urban Renewal Plan") for the Hilltop Estates Urban Renewal Area ("Area" or "Urban Renewal Area"), which proposed Plan is attached hereto as Exhibit 1 and which is incorporated herein by reference; and

WHEREAS, the purpose of the Plan is to form the Hilltop Estates Urban Renewal Area suitable for residential economic development and to include a list of proposed projects to be undertaken within the Urban Renewal Area, and a copy of the Plan has been placed on file for public inspection in the office of the County Auditor; and

WHEREAS, the property proposed to be included in the Urban Renewal Area is legally described in the Plan and this Board has reasonable cause to believe that the Area described in the Plan satisfies the eligibility criteria for designation as an urban renewal area under Iowa law and; and

WHEREAS, it is desirable that the area be redeveloped as part of the overall redevelopment covered by the Plan; and

WHEREAS, the proposed Urban Renewal Area includes land classified as agricultural land and written permission of the current owners will be obtained; and

WHEREAS, the land proposed to be included in the Area contains property within two miles of the City of Valeria, Iowa, and the County and City will execute the Joint Agreement attached to the Plan as Exhibit D to allow the County to operate within the Area; and

WHEREAS, the Iowa statutes require the Board of Supervisors to submit the proposed Urban Renewal Plan to the Planning and Zoning Commission for review and recommendation as to its conformity with the general plan for development of the County as a whole prior to Board approval of such Plan, and further provides that the Planning and Zoning Commission shall submit its written recommendations thereon to this Board within thirty (30) days of its receipt of such proposed Urban Renewal Plan; and

WHEREAS, the Iowa statutes require the Board of Supervisors to notify all affected taxing entities of the consideration being given to the proposed Urban Renewal Plan and to hold a consultation with such taxing entities with respect thereto, and further provides that the designated

representative of each affected taxing entity may attend the consultation and make written recommendations for modifications to the proposed division of revenue included as a part thereof, to which the County shall submit written responses as provided in Section 403.5, Code of Iowa, as amended; and

WHEREAS, the Iowa statutes further require the Board of Supervisors to hold a public hearing on the proposed Urban Renewal Plan subsequent to notice thereof by publication in a newspaper having general circulation within the County, which notice shall describe the time, date, place and purpose of the hearing, shall generally identify the urban renewal area covered by the Plan and shall outline the general scope of the urban renewal project under consideration, with a copy of the notice also being mailed to each affected taxing entity.

NOW THEREFORE, BE IT RESOLVED, BY THE BOARD OF SUPERVISORS OF JASPER COUNTY, STATE OF IOWA:

Section 1. That the consultation on the proposed Urban Renewal Plan required by Section 403.5(2), Code of Iowa, as amended, shall be held on April 23, 2024, in the Large Conference Room, County Admin Building, 315 West 3rd Street North, Newton, Iowa, at 5:30 P.M., and the Chairperson of the Board of Supervisors is hereby appointed to serve as the designated representative of the County for purposes of conducting the consultation, receiving any recommendations that may be made with respect thereto and responding to the same in accordance with Section 403.5(2), Code of Iowa.

Section 2. That the County Auditor is authorized and directed to cause a notice of such consultation to be sent by regular mail to all affected taxing entities, as defined in Section 403.17(1), Code of Iowa, along with a copy of this Resolution and the proposed Urban Renewal Plan, the notice to be in substantially the following form:

NOTICE OF A CONSULTATION TO BE HELD BETWEEN
JASPER COUNTY, STATE OF IOWA AND ALL AFFECTED
TAXING ENTITIES CONCERNING THE PROPOSED HILLTOP
ESTATES URBAN RENEWAL PLAN FOR JASPER COUNTY,
STATE OF IOWA

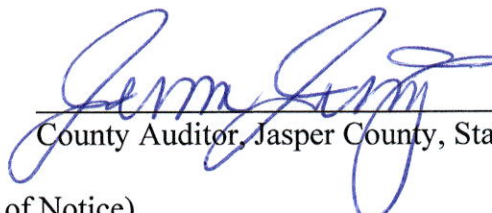
Jasper County, State of Iowa will hold a consultation with all affected taxing entities, as defined in Section 403.17(1), Code of Iowa, as amended, commencing at 5:30 P.M. on April 23, 2024, in the Large Conference Room, County Admin Building, 315 West 3rd Street North, Newton, Iowa concerning a proposed Hilltop Estates Urban Renewal Plan for a proposed Hilltop Estates Urban Renewal Area, a copy of which is attached hereto.

Each affected taxing entity may appoint a representative to attend the consultation. The consultation may include a discussion of the estimated growth in valuation of taxable property included in the proposed Urban Renewal Area, the fiscal impact of the division of revenue on the affected taxing entities, the estimated impact on the provision of services by each of the affected taxing entities in the proposed Urban Renewal Area, and the duration of any bond issuance included in the Plan.

The designated representative of any affected taxing entity may make written recommendations for modifications to the proposed division of revenue no later than seven days following the date of the consultation. The Chairperson of the Board of Supervisors as the designated representative of Jasper County, State of Iowa, shall submit a written response to the affected taxing entity, no later than seven days prior to the public hearing on the proposed Hilltop Estates Urban Renewal Plan, addressing any recommendations made by that entity for modification to the proposed division of revenue.

This notice is given by order of the Board of Supervisors of Jasper County, State of Iowa, as provided by Section 403.5, Code of Iowa, as amended.

Dated this 14 day of April, 2024.



County Auditor, Jasper County, State of Iowa
(End of Notice)

Section 3. That a public hearing shall be held on the proposed Urban Renewal Plan before the Board of Supervisors at its meeting which commences at 9:30 A.M. on May 21, 2024, in the Supervisors Room, County Courthouse, 101 1st Street N, Newton, Iowa.

Section 4. That the County Auditor is authorized and directed to publish notice of this public hearing in the Newton Daily News, the Jasper County Tribune, and the Hometown Press, once on a date not less than four (4) nor more than twenty (20) days before the date of the public hearing, and to mail a copy of the notice by ordinary mail to each affected taxing entity, such notice in each case to be in substantially the following form:

(One publication required)

NOTICE OF PUBLIC HEARING TO CONSIDER APPROVAL
OF A PROPOSED HILLTOP ESTATES URBAN RENEWAL
PLAN FOR A PROPOSED URBAN RENEWAL AREA IN
JASPER COUNTY, STATE OF IOWA

The Board of Supervisors of Jasper County, State of Iowa, will hold a public hearing before itself at its meeting which commences at 9:30 A.M. on May 21, 2024 in the Supervisors Room, County Courthouse, 101 1st Street N, Newton, Iowa, to consider adoption of a proposed Hilltop Estates Urban Renewal Plan (the "Plan") concerning a proposed Urban Renewal Area in Jasper County, State of Iowa.

The Hilltop Estates Urban Renewal Area is proposed to contain the land legally described as follows:

Parcel A of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section 7, Township 80 North, Range 21 West of the 5th P.M., Jasper County, Iowa.

And

The full right of way of N 51st Ave W adjacent to the property described above.

A copy of the Plan is on file for public inspection in the office of the County Auditor, Courthouse, Newton, Iowa.

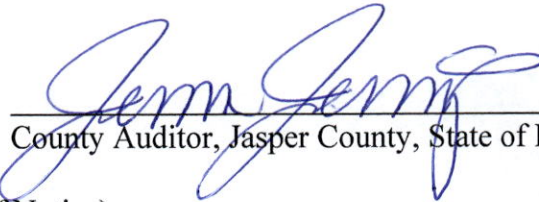
Jasper County, State of Iowa is the local public agency which, if such Plan is approved, shall undertake the urban renewal activities described in such Plan.

The general scope of the urban renewal activities under consideration in the Plan is to stimulate, through public involvement and commitment, private investment in residential development in the Urban Renewal Area through various public purpose and special financing activities outlined in the Plan. To accomplish the objectives of the Plan, and to encourage the further economic development of the Urban Renewal Area, the Plan provides that such special financing activities may include, but not be limited to, the making of loans or grants of public funds to private entities under Chapter 15A, Code of Iowa. The County also may reimburse or directly undertake the installation, construction and reconstruction of substantial public improvements, including, but not limited to, street, water, sanitary sewer, storm sewer or other public improvements. The County also may acquire and make land available for development or redevelopment by private enterprise as authorized by law. The Plan provides that the County may issue bonds or use available funds for purposes allowed by the Plan and that tax increment reimbursement of the costs of urban renewal projects may be sought if and to the extent incurred by the County. The Plan initially proposes no specific public infrastructure or site improvements to be undertaken by the County, and provides that the Plan may be amended from time to time.

Any person or organization desiring to be heard shall be afforded an opportunity to be heard at such hearing.

This notice is given by order of the Board of Supervisors of Jasper County, State of Iowa, as provided by Section 403.5, Code of Iowa.

Dated this 16 day of April, 2024.



County Auditor, Jasper County, State of Iowa


(End of Notice)

Section 5. That the proposed Urban Renewal Plan, attached hereto as Exhibit 1, for the proposed Urban Renewal Area described therein is hereby officially declared to be the proposed Urban Renewal Plan referred to in the notices for purposes of such consultation and hearing and that a copy of the Plan shall be placed on file in the office of the County Auditor.

Section 6. That the Chairperson and County Auditor are hereby authorized and directed to sign the Joint Agreement included as Exhibit D to the Urban Renewal Plan on behalf of the County, and that the County Auditor is hereby authorized and directed to submit, if not previously submitted, a request to the city council of the City of Valeria, Iowa for their approval of the Joint Agreement, with respect to the County's establishment of the proposed Urban Renewal Area within each city's "area of operation," as defined in Iowa Code Section 403.17(4).

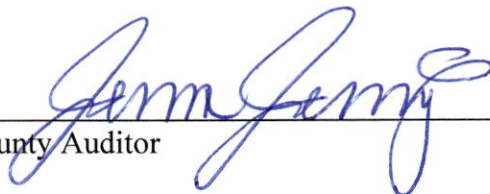
Section 7. That the proposed Urban Renewal Plan be submitted to the Planning and Zoning Commission for review and recommendation as to its conformity with the general plan for the development of the County as a whole, with such recommendation to be submitted in writing to this Board within thirty (30) days of the date hereof.

PASSED AND APPROVED this 16th day of April, 2024.



Chairperson, Board of Supervisors

ATTEST:



County Auditor

Label the Plan as Exhibit 1 (with all exhibits) and attach it to this Resolution.

ATTACH THE PLAN LABELED AS
EXHIBIT 1 HERE

**HILLTOP ESTATES
URBAN RENEWAL PLAN**

for the

**HILLTOP ESTATES
URBAN RENEWAL AREA**

JASPER COUNTY, IOWA

MAY 2024

TABLE OF CONTENTS

SECTION

- A. INTRODUCTION
- B. DESCRIPTION OF THE URBAN RENEWAL AREA
- C. AREA DESIGNATION
- D. BASE VALUE
- E. DEVELOPMENT PLAN
- F. RESIDENTIAL DEVELOPMENT
- G. PLAN OBJECTIVES
- H. TYPES OF RENEWAL ACTIVITIES
- I. ELIGIBLE URBAN RENEWAL PROJECTS
- J. FINANCIAL DATA
- K. URBAN RENEWAL FINANCING
- L. PROPERTY ACQUISITION/DISPOSITION
- M. RELOCATION
- N. AGRICULTURAL LAND
- O. JOINT COUNTY/CITY AGREEMENT
- P. PROPERTY WITHIN URBAN REVITALIZATION AREA
- Q. STATE AND LOCAL REQUIREMENTS
- R. URBAN RENEWAL PLAN AMENDMENTS
- S. EFFECTIVE PERIOD
- T. REPEALER AND SEVERABILITY CLAUSE

EXHIBITS

- A. LEGAL DESCRIPTION OF HILLTOP ESTATES URBAN RENEWAL AREA
- B. MAP OF HILLTOP ESTATES URBAN RENEWAL AREA
- C. AGREEMENT TO INCLUDE AGRICULTURAL LAND IN HILLTOP ESTATES URBAN RENEWAL AREA
- D. JOINT COUNTY/CITY AGREEMENT

**Hilltop Estates Urban Renewal Plan
for the
Hilltop Estates Urban Renewal Area**

Jasper County, Iowa

A. INTRODUCTION

This Hilltop Estates Urban Renewal Plan (“Plan” or “Urban Renewal Plan”) for the Hilltop Estates Urban Renewal Area (“Area” or “Urban Renewal Area”) has been developed to help local officials promote economic development in Jasper County, Iowa (“County”). 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 County 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” and illustrated in Exhibit “B.” The property included in the Urban Renewal Area has never previously been subject to the division of revenue under Iowa Code 403.19 as a residential project.

C. AREA DESIGNATION

With the adoption of this Plan, the County designates the 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 prior to December 1, 2025, the taxable valuation as of January 1, 2024, will be considered the frozen “base valuation” for the portion of the Urban Renewal Area identified in the TIF ordinance. If a TIF ordinance is not adopted until a later date, or debt is not first certified prior to December 1, 2025, 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 County first certifies the amount of any debt related to the Area, in accordance with Iowa Code Section 403.19. It may be that more than one ordinance will be adopted on separate subareas within the Area. If so, the frozen base values may vary among the subareas.

E. DEVELOPMENT PLAN

The County has a general plan for the physical development of the County as a whole outlined in Planting Seeds for a Brighter Future, adopted in 2020 and revised in 2021. The goals and objectives of this Urban Renewal Plan, including the urban renewal projects, are in conformity with the County's plan for the physical development of the County as a whole.

The property in the Urban Renewal Area is currently zoned as rural residential. This Urban Renewal Plan does not in any way replace or modify the County's current land use planning or zoning regulation process.

The need 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 develops, the need for public infrastructure extensions and upgrades will be evaluated and planned for by the County.

F. RESIDENTIAL DEVELOPMENT

The County's objective for the Urban Renewal Area is to promote new housing and residential development. The County 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 County 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 County utilizes tax increment financing to support residential development, a percentage of the incremental revenues (or other revenues) generated by the project (not to exceed the project costs reimbursed with incremental revenues which are limited to reimbursement of "public improvement" costs as defined by Iowa law) must be used to provide assistance to LMI families. LMI families are those whose incomes do not exceed 80% of the median Jasper County income.

Unless a reduction is approved by the Iowa Economic Development Authority, the percentage of incremental revenues used to provide LMI assistance must be at least equal to the percentage of LMI families living in Jasper County. That percentage is currently 38.04%.

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 38.04% 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 38.04% of the reimbursed project costs for LMI housing activities anywhere in the County; and
3. Ensuring that 38.04% 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 County. 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 Jasper County.
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, particularly 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 County 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 Board of Supervisors.
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 County.

Nothing herein shall be construed as a limitation on the power of the County to exercise any lawful power granted to the County 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 Platinum Development Co., L.L.C.: The County expects to consider a development agreement with Platinum Development Co., L.L.C. (or a related entity) (“the “Developer”) for Developer’s construction of public infrastructure improvements and private housing units on land to be acquired by the Developer (“Development Property”) within the Urban Renewal Area. The infrastructure improvements constructed by the Developer on the Development Property (“On-site Improvements”) would be dedicated to the County following completion, at no cost to the County. The On-site Improvements are expected to include the construction and installation of a street tentatively named “Fairview Lane,” and any associated drainage structures, to serve the residential development within the Urban Renewal Area, at a cost estimated to be \$253,600.00. The project would also involve paving a portion of existing County road N 51st Ave W adjacent to the Development Property (“Off-site Improvements”), at a cost estimated to be \$262,305.00. Developer would either fund or construct the Off-site Improvements. Construction of the On-site Improvements and Off-site Improvements is anticipated to be completed by September 30, 2024. The development agreement would also provide detailed terms and conditions under which the County may make annual Economic Development Grant payments to the Developer in the amount of 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 County’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 Agreement has been terminated pursuant to its terms. The total amount of the Economic Development Grants shall not exceed the lesser of \$255,000.00 or 100% of the actual costs incurred by the Developer in constructing the On-Site Improvements. If the Developer funds or constructs the Off-Site Improvements, then the City may also provide a

Benchmark Grant to Developer, in an amount not to exceed \$265,00.00, subject to additional terms and conditions set forth in the Development Agreement.

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

Project	Date	Estimated cost
Fees and costs	Undetermined	Not to exceed \$15,000

J. FINANCIAL DATA

1.	Current Constitutional Debt Limit	\$173,660,531
2.	Current outstanding general obligation debt	\$4,769,800
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 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 County’s constitutional debt limit be exceeded. The Board of Supervisors will consider each project proposal on a case-by-case basis to determine if it is in the County’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:	\$535,000 plus any LMI set aside. (This amount does not include costs related to financing.)

K. URBAN RENEWAL FINANCING

The County intends to utilize various financing tools such as those described below to successfully undertake the proposed urban renewal actions. The County 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 County 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 County, and in any event upon the expiration of the tax increment district.

B. General Obligation Bonds.

Under Subchapter IV of Chapter 331 and Chapter 403 of the *Code of Iowa*, the County has the authority to issue and sell general obligation bonds for specified 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 County. It may be, the County will elect to abate some or all of the debt service on these bonds with incremental taxes from this Area.

The County 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 County 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 County may determine to use available funds for making such loans or grants or other incentives related to urban renewal projects. In any event, the County may determine to use tax increment financing to reimburse the County for any obligations or advances.

Nothing herein shall be construed as a limitation on the power of the County to exercise any lawful power granted to the County 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 County will follow any applicable requirements for the acquisition and disposition of property within the Urban Renewal Area.

M. RELOCATION

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

N. AGRICULTURAL LAND

Because the Urban Renewal Area contains land that is defined as “agricultural land” by Iowa Code Section 403.17(3), the County must acquire consent from the owner(s) of the agricultural land prior to including such land in the Urban Renewal Area. The County has requested consent from the owner(s) of agricultural land proposed to be included in the Urban Renewal Area. A copy of the agricultural landowner agreements is, or will be, attached hereto as Exhibit “C.” The original signed agreement(s) will be placed on file in the County Auditor’s office.

O. JOINT COUNTY/CITY AGREEMENT

As the Urban Renewal Area is within two miles of the city limits of the City of Valeria, Iowa, the County has sought a joint agreement with the City pursuant to section 403.17 of the Code of Iowa. That agreement authorizes the County to carry out project activities within the Urban Renewal Area. A draft copy of the joint agreement is attached hereto as Exhibit D and an executed copy will be available for inspection at the County Auditor's office upon adoption of this Plan.

P. 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 Board of Supervisors.

Q. STATE AND LOCAL REQUIREMENTS

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

R. 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 Board of Supervisors may amend this Plan in accordance with applicable state law.

S. EFFECTIVE PERIOD

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

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 County 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. It may be that more than one ordinance will be adopted on separate subareas within the Area. If so, the last fiscal year for the division of revenue may vary among the subareas.

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 County for activities carried out under the Urban Renewal Area shall be limited as deemed appropriate by the Board of Supervisors and consistent with all applicable provisions of law.

T. 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 HILLTOP ESTATES URBAN RENEWAL AREA

Parcel A of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section 7, Township 80 North, Range 21 West of the 5th P.M., Jasper County, Iowa.

And

The full right of way of N 51st Ave W adjacent to the property described above.

EXHIBIT B
MAP OF HILLTOP ESTATES URBAN RENEWAL AREA *

*Although not depicted in the map below, the Area also includes the full ROW of N 51st
Ave W adjacent to the parcel depicted below



EXHIBIT C

**AGREEMENT TO INCLUDE AGRICULTURAL LAND
IN THE HILLTOP ESTATES URBAN RENEWAL AREA**

WHEREAS, Jasper County, Iowa, (the "County") has proposed to establish the Hilltop Estates Urban Renewal Area (the "Urban Renewal Area"), pursuant to Iowa Code Chapter 403, in order to undertake activities authorized by that Chapter; and

WHEREAS, it has been proposed that the Urban Renewal Area will include certain property which is owned by the Agricultural Landowner listed below; and

WHEREAS, Iowa Code Section 403.17(10) provides that no property which meets the definition of "agricultural land" set forth in Iowa Code Section 403.17(3) may be included in an urban renewal area until the owners of such property agree to include such property in such urban renewal area; and

WHEREAS, it has been determined that all or a portion of the property proposed to be included in the Urban Renewal Area and owned by the Agricultural Landowner meets the definition of "agricultural land" in Section 403.17(3).

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

1. The Agricultural Landowner hereby certifies that he/she is the owner of certain property meeting the definition of "agricultural land" that is proposed to be included in the Urban Renewal Area
2. The Agricultural Landowner hereby agrees that Jasper County, Iowa, may include the portion of the property owned by the Agricultural Landowner in the Urban Renewal Area.
3. The Agricultural Landowner further authorizes the governing body of Jasper County, Iowa, to pass any resolution or ordinance necessary to designate said property as part of the proposed Urban Renewal Area, and to proceed with related activities authorized under Iowa Code Chapter 403.

DATED this _____ day of _____, 2024.

Name of Agricultural Landowner: _____

(signed by Agricultural Landowner or person authorized to sign on Agricultural Landowner's behalf)

Signature: _____

Date: _____

Print Name: _____

Witness: _____

EXHIBIT D
JOINT AGREEMENT
BETWEEN
JASPER COUNTY AND THE CITY OF VALERIA

WHEREAS, Jasper County, State of Iowa (the “County”) has proposed to establish the Hilltop Estates Urban Renewal Area (the “Urban Renewal Area”) for the purpose of participating in proposed urban renewal projects described in the Hilltop Estates Urban Renewal Plan (the “Plan”) for such Urban Renewal Area; and

WHEREAS, a portion of land proposed to be included in the Urban Renewal Area is within two miles of the corporate limits of the City of Valeria, Iowa (the “City”), and therefore is within the “area of operation” of the City; and

WHEREAS, Iowa Code Section 403.17(4) requires a “joint agreement” between the City and the County before the County can proceed with establishing the Urban Renewal Area and undertaking urban renewal project activities under the Plan.

NOW THEREFORE, JASPER COUNTY, STATE OF IOWA AND THE CITY OF VALERIA, STATE OF IOWA, AGREE AS FOLLOWS:

1. The City Council of the City of Valeria, State of Iowa, hereby agrees and authorizes Jasper County, State of Iowa, to proceed with the Hilltop Estates Urban Renewal Area as described in the Hilltop Estates Urban Renewal Plan, and to undertake the eligible urban renewal projects therein.
2. This “joint agreement” is intended to meet the requirements of Iowa Code Chapter 403.17(4) with respect to including the Hilltop Estates Urban Renewal Area within the “area of operation” of the City of Valeria, State of Iowa.
3. This Joint Agreement has been duly authorized by the governing bodies of Jasper County, State of Iowa and the City of Valeria, State of Iowa.

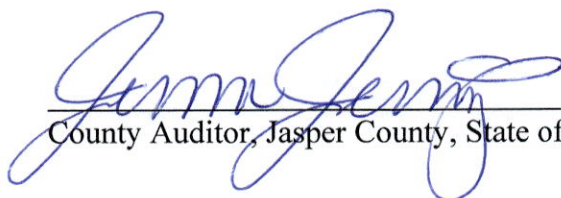
[Remainder of page intentionally left blank; Signature pages follow]

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF JASPER)

I, the undersigned County Auditor of Jasper County, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the County showing proceedings of the Board, and the same is a true and complete copy of the action taken by the Board with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board pursuant to the local rules of the Board and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective county offices as indicated therein, that no Board vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the County or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Board hereto affixed this 16 day of April, 2024.



County Auditor, Jasper County, State of Iowa

(SEAL)