

## ITEM TO INCLUDE ON AGENDA

### JASPER COUNTY, IOWA

January 17, 2023

9:30 A.M.

#### Urban Renewal Plan

- Resolution determining the necessity and setting dates of a consultation and a public hearing on a proposed 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.

January 17, 2023

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:

Doug Cupples and Denny Stevenson

Absent: N/A

Vacant: N/A

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

AYES:    1  1  1   

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NAYS:    0   

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

RESOLUTION NO. 23-03

RESOLUTION DETERMINING THE NECESSITY AND SETTING DATES OF A CONSULTATION AND A PUBLIC HEARING ON A PROPOSED 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 blighted and economic redevelopment 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 Urban Renewal Plan ("Plan" or "Urban Renewal Plan") for the Legacy Plaza 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 Legacy Plaza Urban Renewal Area suitable for blight remediation and economic redevelopment activities 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 land proposed to be included in the Area contains property within the City of Newton, Iowa, and the County and City will execute the Joint Agreement attached to the Plan as Exhibit C to allow the County to operate within the Area, subject to certain terms and conditions set forth in the Joint Agreement; 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 January 23, 2023, in the Large Conference Room, County Admin Building, 315 West 3<sup>rd</sup> Street North, Newton, Iowa, at 1:30 P.M., and the Director of Jasper County Economic Development, or his delegate, 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 URBAN  
RENEWAL PLAN FOR JASPER COUNTY, STATE OF IOWA

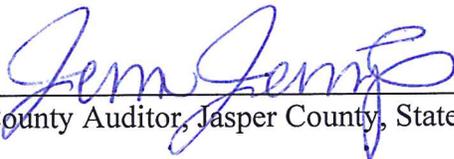
Jasper County, State of Iowa will hold a consultation with all affected taxing entities, as defined in Section 403.17(1), Code of Iowa, as amended, commencing at 1:30 P.M. on January 23, 2023, in the Large Conference Room, County Admin Building, 315 West 3<sup>rd</sup> Street North, Newton, Iowa concerning a proposed Urban Renewal Plan for a proposed Legacy Plaza 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 Director of Jasper County Economic Development, or his delegate, 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 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 17<sup>th</sup> day of January, 2023.

  
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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 February 7, 2023, 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, 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 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 February 7, 2023 in the Supervisors Room, County Courthouse, 101 1st Street N, Newton, Iowa, to consider adoption of a proposed Urban Renewal Plan (the "Plan") concerning a proposed Urban Renewal Area in Jasper County, State of Iowa.

The Legacy Plaza Urban Renewal Area is proposed to contain the land legally described as follows:

DEVELOPMENT BOUNDARY LOCATED ENTIRELY WITHIN LOT 3 OF SYNERGY ADDITION, CITY OF NEWTON, JASPER COUNTY, IOWA. MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
COMMENCING AT THE SOUTHEAST CORNER OF A CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL "A" AND RECORDED IN INSTRUMENT NO. 2010-00002900 IN THE OFFICE OF THE RECORDER, JASPER COUNTY, IOWA, SAID POINT ALSO BEING A SOUTHWESTERLY CORNER LOT 3 OF SYNERGY ADDITION AND RECORDED IN INSTRUMENT NO. 2007-00000939 IN THE OFFICE OF THE RECORDER, CITY OF NEWTON, JASPER COUNTY, IOWA; THENCE, N0°26'16"W 24.96' ALONG A EAST LINE OF SAID PARCEL "A" TO THE POINT OF BEGINNING; THENCE, CONTINUING N0°26'16"W 74.04' ALONG SAID EAST LINE TO THE NORTHEAST CORNER OF SAID PARCEL "A"; THENCE, S89°16'12"W 8.41' ALONG THE NORTH LINE OF SAID PARCEL "A"; THENCE, N0°12'40"W 133.18'; THENCE, NORTHEASTERLY 46.43' ALONG THE ARC OF A 42.61' RADIUS CURVE, CONCAVE SOUTHEASTERLY AND HAVING A CHORD BEARING OF N31°00'17"W AND A CHORD DISTANCE OF 44.17'; THENCE, N64°19'56"W 41.57'; THENCE, N66°41'11"W 38.34'; THENCE, N52°33'20"W 26.16'; THENCE, S60°21'34"W 116.37'; THENCE, N30°22'22"W 15.35'; THENCE, NORTHWESTERLY 7.39' ALONG THE ARC OF A 5.00' RADIUS CURVE, CONCAVE SOUTHWESTERLY AND HAVING A CHORD BEARING OF N72°42'43"W AND A CHORD DISTANCE OF 6.74', THENCE, WESTERLY 75.56' ALONG THE ARC OF A 86.71' RADIUS CURVE, CONCAVE NORTHERLY AND HAVING A CHORD BEARING OF N 88°42'09"W AND A CHORD DISTANCE OF 73.19' TO THE NORTHERLY LINE OF SAID LOT 3; THENCE, NORTHEASTERLY 32.12' ALONG THE ARC OF A 2844.82' RADIUS CURVE, CONCAVE SOUTHEASTERLY AND HAVING A CHORD BEARING OF N54°32'26"E AND A CHORD DISTANCE OF 32.12', ALONG THE NORTHERLY LINE OF SAID LOT 3; THENCE, NORTHEASTERLY 52.46' ALONG THE ARC OF A 50.12' RADIUS CURVE, CONCAVE

NORTHWESTERLY AND HAVING A CHORD BEARING OF N77°39'39"E AND A CHORD DISTANCE OF 50.09'; THENCE, NORTHERLY 6.66' ALONG THE ARC OF A 5.00' RADIUS CURVE, CONCAVE WESTERLY AND HAVING A CHORD BEARING OF N9°27'48"E AND A CHORD DISTANCE OF 6.18'; THENCE, N28°42'58"W 11.63'; THENCE, N55°14'48"E 28.10'; THENCE N60°02'31"E 96.48'; THENCE, N59°50'55"E 108.39'; THENCE, N59°46'03"E 124.41'; THENCE, N60°04'29"E 66.76'; THENCE, S28°08'21"E 20.11'; THENCE, N60°06'49"E 60.70'; THENCE, S30°32'25"E 178.03'; THENCE, S0°24'47"E 273.82'; THENCE, S89°35'13"W 12.58'; THENCE, S0°12'46"E 119.92'; THENCE, S89°16'18"W 309.88' TO THE POINT OF BEGINNING, CONTAINING 3.90 ACRES. SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD, IF ANY.

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 rehabilitate, conserve and redevelop land, buildings and other improvements within such area through the elimination and containment of conditions of blight so as to improve the community through the establishment of effective land use controls, through use of an effective program of rehabilitation of existing buildings and elimination of those structures which cannot be economically rehabilitated, with a limited amount of acquisition, clearance, resale and improvement of land for various purposes specified in the Plan. To accomplish the objectives of the Plan, and to encourage the further blight remediation and economic redevelopment 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 17<sup>th</sup> day of January, 2023.

  
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County Auditor, Jasper County, State of Iowa

(End of Notice)

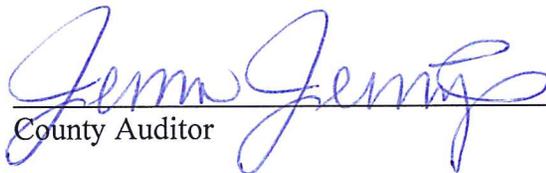
Section 5. That the proposed Urban Renewal Plan, attached hereto as Exhibit 1, for the proposed Urban Renewal Area described therein is hereby officially declared to be the proposed Urban Renewal Plan referred to in the notices for purposes of such consultation and hearing and that a copy of the Plan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

Section 6. That the 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 17<sup>th</sup> day of January, 2023.

  
\_\_\_\_\_  
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

**URBAN RENEWAL PLAN**

**for the**

**LEGACY PLAZA  
URBAN RENEWAL AREA**

**JASPER COUNTY, IOWA**

**February 2023**

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**Urban Renewal Plan  
for the  
Legacy Plaza Urban Renewal Area  
Jasper County, Iowa**

**A. INTRODUCTION**

The Urban Renewal Plan (“Plan” or “Urban Renewal Plan”) for the Legacy Plaza Urban Renewal Area (“Area” or “Urban Renewal Area”) has been developed to help local officials alleviate blighting conditions and influences and to incentivize economic redevelopment in the Urban Renewal Area within Jasper County, Iowa (the “County”). 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 Urban Renewal Area has never previously been subject to the division of revenue under Iowa Code 403.19 as a residential project.

The County reserves the right to modify the boundaries of the Area at some future date.

**C. AREA DESIGNATION**

With the adoption of this Plan, the County designates this Urban Renewal Area as a blighted area that is suitable for blight remediation activities and as appropriate for economic redevelopment.

The Urban Renewal Area is being created in order to remediate blighting influences in the Area. For the purposes of urban renewal, Iowa Code Section 403.17(5) (2021) defines a “blighted area” as follows:

“Blighted area” means an area of a municipality within which the local governing body of the municipality determines that the presence of a substantial number of slum, deteriorated, or deteriorating structures; defective or inadequate street layout; faulty lot layout in relation to size, adequacy, accessibility, or usefulness; insanitary or unsafe conditions; deterioration of site or other improvements; diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land; defective or unusual conditions of title; or the existence of conditions which endanger life or property by fire and other causes; or any combination of these factors; substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations, or constitutes an economic or social liability and is a menace to the public health, safety, or welfare in its present condition and use. A disaster area referred to in section 403.5, subsection 7,

constitutes a “blighted area”. “Blighted area” does not include real property assessed as agricultural property for purposes of property taxation.

The Urban Renewal Area is comprised of three principal buildings (Buildings 1, 2, and 16) that are each over 100 years old. The buildings have been vacant or had sporadic occupancy for approximately 15 years since the Whirlpool Corporation (successor to Maytag) vacated the corporate campus in 2007. Building 50, also included in the proposed URA, is a newer structure with HVAC equipment that serves buildings 1, 2, and 16. The entire corporate campus remains a large, underutilized footprint in the Newton community. Less than 15% of the 482,000 usable square footage of the former headquarters is currently under lease. Current annual maintenance cost for the entire corporate campus which includes the Legacy Plaza Urban Renewal Area RA is in excess of \$850,000, and the current owner, Des Moines Area Community College, has stated it is unwilling to continue this investment. In August 2020 all of the buildings at Legacy Plaza sustained damage from a severe derecho storm. Total damages exceeded \$8 million with Building 2 sustaining the most damage with the collapse of the west wall and loss of roof. Based upon the County’s review of current conditions within the Area, the Board of Supervisors has determined that the Urban Renewal Area qualifies as a blighted area under Section 403.17(5) in so far as the Area suffers from:

1. A number of deteriorating structures.
2. Faulty lot layout as it pertains to usefulness in developing a redevelopment plan.
3. Ongoing deterioration of the site.
4. The existence of conditions which endanger life or property by fire and other causes (the proposed redevelopment will increase safety through upgrading to current Codes).
5. The current size of the property inhibits sound growth and redevelopment of the property and retards the provision of new housing. It is necessary to subdivide the property into lots which are of a more manageable redevelopment size.
6. The property has been subject to a natural disaster causing \$8 million in damage, for which the Governor certified the need for disaster assistance.
7. In its current configuration the property is a potential economic liability for the City of Newton.

Accordingly, the Board of Supervisors has designated the Urban Renewal Area as a blighted area.

In addition, the Area has been designated as part of the Newton Legacy Reinvestment District. The repurposing of the buildings in the Area has been identified as cornerstone projects in the Reinvestment District to spur economic redevelopment, leading to increased jobs and tax base.

#### **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, 2023, the taxable valuation as of January 1, 2022, 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, 2023, 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 the 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 the Planting Seeds for a Brighter Future Jasper County Comprehensive Plan, adopted in 2020. The goals and objectives identified in this Plan, and the urban renewal projects described herein, are in conformance with the goals and land use policies identified in the Comprehensive Plan.

This Urban Renewal Plan does not in any way replace the County'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 develops, the need for public infrastructure extensions and upgrades will be evaluated and planned for by the County in conjunction with the City of Newton.

#### **F. PLAN OBJECTIVES**

Renewal activities are designed to eliminate blighting influences within the Area. More specific objectives for development, revitalization, and alleviation of blight conditions within the Urban Renewal Area are as follows:

1. To eliminate blighting influences and promote revitalization, through public action and commitment or by providing incentives to private persons or businesses, to acquire, rehabilitate, renovate, demolish, and/or redevelop existing structures or property.
2. To achieve a diversified, well-balanced economy providing a desirable standard of living, creating job opportunities and housing for the workforce, and strengthening the tax base.
3. To plan for and provide sufficient land for redevelopment of blighted properties in a manner that is efficient from the standpoint of providing municipal services.
4. To encourage redevelopment of nearby properties that will serve as the foundation for future growth, development, and revitalization.
5. To provide for the installation and upgrade of public works, infrastructure, public buildings, and related facilities which alleviate blighting influences and contribute to the development of the Area.
6. To provide a more marketable and attractive climate for development and redevelopment of land through the use of various federal, state, and local incentives.

7. To stimulate through public action and commitment, private investment in new development in order to revitalize the community.
8. To enhance the health, safety, living environment, general character, and general welfare of the Area.
9. To promote blight remediation and economic redevelopment of the Area utilizing any other objectives allowed by Chapter 403 of the *Code of Iowa*.

### **G. 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*. Activities may include:

1. To undertake and carry out urban renewal projects through the execution of contracts and other instruments.
2. To make loans, forgivable loans, grants, tax rebate payments or other types of economic redevelopment or blight remediation grants or incentives to private persons, local development organizations, or businesses on such terms as may be determined by the Board of Supervisors.
3. To borrow money and to provide security therefor.
4. To fund or help finance programs that will directly benefit blight remediation and economic redevelopment.
5. To make or have made surveys and plans necessary for the implementation of the Urban Renewal Plan or specific urban renewal projects.
6. To use tax increment financing to facilitate urban renewal projects and to use tax increment revenues to help leverage grants, loans, or other assistance from the state and federal governments (such as providing the local match for such assistance) in support of projects or businesses that advance the objectives of this Plan.
7. To use any or all other powers granted by the Urban Renewal Act to develop and provide for improved economic and housing 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.

### **H. 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. Christensen Development 1 LLC Development Agreement: The County expects to consider a development agreement with Christensen Development 1, LLC (or a related entity) (the “Developer”), pursuant to which the Developer would redevelop the buildings located in the Urban Renewal Area into approximately 72 apartments (“Apartment Improvements”) and a 58-room hotel (“Hotel Improvements”) (collectively, the “Project”). In return for the Developer’s performance under the development agreement, the County would make up to ten, annual Redevelopment Grant payments to the Developer, using incremental taxes generated from the Project, under the detailed terms of the agreement and following satisfaction of certain conditions in the agreement. The aggregate amount of the Redevelopment Grants is not expected to exceed \$2,600,000.

The County would also make Construction Grants to the Developer in support of the Apartment Improvements and Hotel Improvements. The combined amount of the Construction Grants would not exceed the amount of the “net proceeds” of bonds anticipated to be issued by the County, which principal amount is not expected to exceed \$9 million. Debt service for the bonds is expected to be paid, at least in part, from Reinvestment Funds received from the State of Iowa under Iowa Code chapter 15J and from incremental taxes generated from the Project.

The City of Newton (“City”) is also expected to contribute incentives to the Developer in support of the Project pursuant to the terms of the development agreement, and the County would agree to use tax increment generated by the Project to reimburse the City up to \$65,000 of the City’s costs incurred in providing the City incentives, subject to terms and conditions set forth in the development agreement.

### **I. FINANCIAL INFORMATION**

1.	July 1, 2022, Constitutional Debt Limit	\$96,734,564
2.	Current Outstanding General Obligation Debt	\$6,425,810
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 to be funded by TIF Funds will be approximately as stated in the next column:	<p style="text-align: right;">\$11,665,000</p> <p>This does not include financing costs related to debt issuance, which may be incurred over the life of the Area.</p>

## **J. URBAN RENEWAL FINANCING**

The County may 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 redevelopment/blight remediation 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 Division IV of Chapter 331 and Chapter 403 of the *Code of Iowa*, the County has the authority to issue and sell general obligation bonds or capital loan notes (“bonds”) for specified essential and general corporate purposes, including the redevelopment of blighted buildings, and for other urban renewal projects or incentives for economic redevelopment 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.

## **K. PROPERTY ACQUISITION/DISPOSITION**

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

#### **L. RELOCATION**

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

#### **M. STATE AND LOCAL REQUIREMENTS**

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

#### **N. SEVERABILITY**

In the event one or more provisions contained in the Urban Renewal Plan shall be held for any reason to be invalid, illegal, unauthorized, or unenforceable in any respect, such invalidity, illegality, un-authorization, or unenforceability shall not affect any other provision of this Urban Renewal Plan, and this Urban Renewal Plan shall be construed and implemented as if such provisions had never been contained herein.

#### **O. URBAN RENEWAL PLAN AMENDMENTS**

This Urban Renewal Plan may be amended from time to time for a number of reasons including, but not limited to, adding or deleting land, adding or amending urban renewal projects, or modifying objectives or types of renewal activities.

The Board of Supervisors may amend this Plan in accordance with applicable State law.

#### **P. EFFECTIVE PERIOD**

This Urban Renewal Plan will become effective upon its adoption by the Board of Supervisors and shall remain in effect until terminated by the Board of Supervisors. Notwithstanding anything to the contrary in the Urban Renewal Plan, during the life of this Plan, the Board of Supervisors may designate all or any portion of the property covered by this plan as a “tax increment area.” The Urban Renewal Area is designated as appropriate for blight remediation and therefore, the Urban Renewal Area has no statutory sunset under Iowa Code Section 403.19 (2021). The division of revenue shall continue on the Urban Renewal Area for the maximum period allowed by law.

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.

**Q.     JOINT COUNTY/CITY AGREEMENT**

As the Urban Renewal Area is within the city limits of the City of Newton, 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 C and an executed copy will be available for inspection at the County Auditor's office upon adoption of this Plan.

## EXHIBIT A

### LEGAL DESCRIPTION OF LEGACY PLAZA URBAN RENEWAL AREA

DEVELOPMENT BOUNDARY LOCATED ENTIRELY WITHIN LOT 3 OF SYNERGY ADDITION, CITY OF NEWTON, JASPER COUNTY, IOWA. MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF A CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL "A" AND RECORDED IN INSTRUMENT NO. 2010-00002900 IN THE OFFICE OF THE RECORDER, JASPER COUNTY, IOWA, SAID POINT ALSO BEING A SOUTHWESTERLY CORNER LOT 3 OF SYNERGY ADDITION AND RECORDED IN INSTRUMENT NO. 2007-00000939 IN THE OFFICE OF THE RECORDER, CITY OF NEWTON, JASPER COUNTY, IOWA; THENCE, N0°26'16"W 24.96' ALONG A EAST LINE OF SAID PARCEL "A" TO THE POINT OF BEGINNING; THENCE, CONTINUING N0°26'16"W 74.04' ALONG SAID EAST LINE TO THE NORTHEAST CORNER OF SAID PARCEL "A"; THENCE, S89°16'12"W 8.41' ALONG THE NORTH LINE OF SAID PARCEL "A"; THENCE, N0°12'40"W 133.18'; THENCE, NORTHEASTERLY 46.43' ALONG THE ARC OF A 42.61' RADIUS CURVE, CONCAVE SOUTHEASTERLY AND HAVING A CHORD BEARING OF N31°00'17"W AND A CHORD DISTANCE OF 44.17'; THENCE, N64°19'56"W 41.57'; THENCE, N66°41'11"W 38.34'; THENCE, N52°33'20"W 26.16'; THENCE, S60°21'34"W 116.37'; THENCE, N30°22'22"W 15.35'; THENCE, NORTHWESTERLY 7.39' ALONG THE ARC OF A 5.00' RADIUS CURVE, CONCAVE SOUTHWESTERLY AND HAVING A CHORD BEARING OF N72°42'43"W AND A CHORD DISTANCE OF 6.74', THENCE, WESTERLY 75.56' ALONG THE ARC OF A 86.71' RADIUS CURVE, CONCAVE NORTHERLY AND HAVING A CHORD BEARING OF N 88°42'09"W AND A CHORD DISTANCE OF 73.19' TO THE NORTHERLY LINE OF SAID LOT 3; THENCE, NORTHEASTERLY 32.12' ALONG THE ARC OF A 2844.82' RADIUS CURVE, CONCAVE SOUTHEASTERLY AND HAVING A CHORD BEARING OF N54°32'26"E AND A CHORD DISTANCE OF 32.12', ALONG THE NORTHERLY LINE OF SAID LOT 3; THENCE, NORTHEASTERLY 52.46' ALONG THE ARC OF A 50.12' RADIUS CURVE, CONCAVE NORTHWESTERLY AND HAVING A CHORD BEARING OF N77°39'39"E AND A CHORD DISTANCE OF 50.09'; THENCE, NORTHERLY 6.66' ALONG THE ARC OF A 5.00' RADIUS CURVE, CONCAVE WESTERLY AND HAVING A CHORD BEARING OF N9°27'48"E AND A CHORD DISTANCE OF 6.18'; THENCE, N28°42'58"W 11.63'; THENCE, N55°14'48"E 28.10'; THENCE N60°02'31"E 96.48'; THENCE, N59°50'55"E 108.39'; THENCE, N59°46'03"E 124.41'; THENCE, N60°04'29"E 66.76'; THENCE, S28°08'21"E 20.11'; THENCE, N60°06'49"E 60.70'; THENCE, S30°32'25"E 178.03'; THENCE, S0°24'47"E 273.82'; THENCE, S89°35'13"W 12.58'; THENCE, S0°12'46"E 119.92'; THENCE, S89°16'18"W 309.88' TO THE POINT OF BEGINNING,

CONTAINING 3.90 ACRES. SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD, IF ANY.

**EXHIBIT B**

**MAP OF LEGACY PLAZA URBAN RENEWAL AREA**



**EXHIBIT C**

**JOINT AGREEMENT  
BETWEEN  
JASPER COUNTY AND THE CITY OF NEWTON**

THIS JOINT AGREEMENT (hereinafter called “Agreement” or “Joint Agreement”), is made on or as of the \_\_\_\_\_ day of \_\_\_\_\_, 2022, by and among the CITY OF NEWTON, IOWA, a municipality (the “City”) and JASPER COUNTY, IOWA, a municipality (the “County”), both established pursuant to the Code of Iowa of the State of Iowa and acting under the authorization of Chapter 403 of the Code of Iowa, 2021, as amended (hereinafter called “Urban Renewal Act”).

WITNESSETH:

WHEREAS, the City of Newton, Iowa (“City”), has submitted an application (“City Application”) to the Iowa Economic Development Authority under Chapter 15J of the Code of Iowa, 2021, as amended, (the “Iowa Reinvestment District Act”) in support of the creation of a reinvestment district named the Newton Legacy Reinvestment District (“Reinvestment District”); and

WHEREAS, the City has asked Jasper County (the “County”) to help finance two of the projects (“Christensen Projects”) identified in the City Application; and

WHEREAS, the County is willing to assist the City in financing the Christensen Projects under certain conditions described herein; and

WHEREAS, to facilitate the County’s participation in the Christensen Projects, the County is seeking to place the Christensen Projects in its own Urban Renewal Area pursuant to Iowa Code Chapter 403; and

WHEREAS the County has proposed to establish the Legacy Plaza Urban Renewal Area (the “Urban Renewal Area”) which includes certain property within the corporate boundaries of the City of Newton (the “City”), for the purpose of participating in proposed urban renewal projects; namely, the Christensen Projects; and

WHEREAS, the governing body of the County has reviewed the Urban Renewal Plan (the “Plan”) for said Urban Renewal Area and has determined that the Urban Renewal Area and completion of the Christensen Projects are in the best interests of the County; and

WHEREAS, Section 403.17(4) of the Code of Iowa requires a “joint agreement” between the County and the City before the County can proceed with adopting the Plan and establishing the Urban Renewal Area; and

WHEREAS, the governing body of the City is willing to consent to the County's establishment of the Urban Renewal Area under the conditions described therein.

NOW THEREFORE, JASPER COUNTY, STATE OF IOWA AND THE CITIES OF NEWTON, STATE OF IOWA, AGREE AS FOLLOWS:

Section 1. The governing body of the City hereby agrees and authorizes the County to adopt the Plan, establish the Urban Renewal Area as described in the Plan, adopt a Tax Increment Financing Ordinance ("TIF Ordinance"), and to proceed with activities authorized under the Urban Renewal Act subject to all of the terms and conditions set forth below.

Section 2. In exchange for the City's consent, the County hereby promises and agrees that, absent express City consent:

- a. The County may subject the Area to the division of revenue as described in Section 403.19 of the Code of Iowa and the TIF Ordinance for no more than twenty (20) fiscal years.
- b. The County shall utilize any incremental taxes it receives from the division of revenue in the Area for the sole purposes outlined the Agreement for Private Development attached hereto as Exhibit A ("Development Agreement").
- c. Promptly after the County has received the 20<sup>th</sup> fiscal year of incremental taxes from the Area, the County shall take all action necessary to terminate the Urban Renewal Area and any associated TIF Ordinance.
- d. The County shall not provide tax abatement or exemption to any real property in the Urban Renewal Area.
- e. The County shall not attempt to add property to the Urban Renewal Area without the express written consent of the City.

Section 3. If the City believes the County is in violation of the terms set forth in Section 2 of this Agreement, the City shall first submit the dispute to non-binding mediation utilizing a mediator that is mutually agreeable to the parties. If the dispute is not resolved through mediation, the City's sole remedy for a violation of Section 2 shall be to seek specific performance of the Agreement via action in the Iowa District Court for Jasper County. This Agreement and any dispute arising out of or related to this Agreement shall be governed and interpreted in accordance with the Laws of the State of Iowa without regard to conflicts of law principles that would require the application of law of another jurisdiction. The Iowa District Court for Jasper County shall have exclusive jurisdiction in all matters arising under this Agreement, and the parties hereto expressly consent and submit to the personal jurisdiction of such court.

Section 4. This Agreement shall terminate, and the County shall promptly take all action necessary to terminate the Urban Renewal Area and any associated TIF Ordinance if any of the following occur:

- a. The Development Agreement is not adopted by all parties thereto by April 15, 2023.
- b. The Development Agreement automatically terminates due to the failure of a condition precedent set forth in Section 1-A.1 of the Development Agreement.
- c. The County has received or had the ability to receive twenty (20) fiscal years of tax increment from the Area for use consistent with this Agreement.

Section 5. This Joint Agreement is intended to meet the requirements of Section 403.17(4) of the Code of Iowa with respect to the Urban Renewal Area being located within the County's Area of Operation (as defined in Section 403.17(4)).

Section 6. This Joint Agreement has been duly authorized by the governing bodies of the County and the City.

*[signature pages to follow]*



PASSED AND APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

CITY OF NEWTON, STATE OF IOWA

\_\_\_\_\_, Mayor

ATTEST:

\_\_\_\_\_, City Clerk

STATE OF IOWA )  
 ) SS  
COUNTY OF JASPER )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2022, before me a Notary Public in and for said County, personally appeared \_\_\_\_\_ and \_\_\_\_\_ to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Newton, State of Iowa, a Municipal Corporation, created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipal Corporation, and that said instrument was signed and sealed on behalf of said Municipal Corporation by authority and resolution of its City Council, and said Mayor and City Clerk acknowledged said instrument to be the free act and deed of said Municipal Corporation by it voluntarily executed.

\_\_\_\_\_  
Notary Public in and for Newton County, Iowa

EXHIBIT A  
DEVELOPMENT AGREEMENT

[Available for inspection at the County Auditor's office when finalized]

CERTIFICATE

STATE OF IOWA

)

) SS

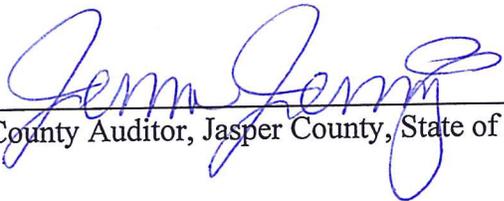
COUNTY OF JASPER

)

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 17<sup>th</sup> day of January, 2023.



  
\_\_\_\_\_  
County Auditor, Jasper County, State of Iowa