

ITEMS TO INCLUDE ON AGENDA

JASPER COUNTY, IOWA

June 17, 2025

9:30 A.M.

Jasper Rail Park Urban Renewal Plan

- Public hearing on the proposal to enter into a Development Agreement with Iowa Interstate Railroad, LLC.
- Resolution approving and authorizing execution of a Development Agreement by and between Jasper County and Iowa Interstate Railroad, LLC.

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.

June 17, 2025

The Board of Supervisors of Jasper County in the 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 Talsma, in the chair, and the following named Board Members:

Thad Nearmyer , Doug Cupples

Absent: NA

Vacant: NA

The Chairperson announced that this was the time and place for the public hearing and meeting on the matter of the proposal to approve and authorize execution of a Development Agreement by and between Jasper County and Iowa Interstate Railroad, LLC, and that notice of the proposed action by the Board to enter into said Agreement had been published pursuant to the provisions of Section 331.301(5), Code of Iowa.

The Chairperson then asked the Auditor whether any written objections had been filed by any County resident or property owner to the proposed action. The Auditor advised the Chairperson and the Board that 0 written objections had been filed. The Chairperson then called for oral objections and 0 were made. Whereupon, the Chairperson declared the time for receiving oral and written objections to be closed.

(Attach here a summary of objections received or made, if any)

The Board then considered the proposed action and the extent of objections thereto.

Whereupon, Board Member Nearmyer introduced and delivered to the Auditor the Resolution hereinafter set out entitled "RESOLUTION APPROVING AND AUTHORIZING EXECUTION OF A DEVELOPMENT AGREEMENT BY AND BETWEEN JASPER COUNTY AND IOWA INTERSTATE RAILROAD, LLC", and moved:

- that the Resolution be adopted.
- to defer action on the Resolution and the proposal to the meeting to be held at _____ .M. on the _____ day of _____, 2025, at this place.

Board Member Cupples seconded the motion. The roll was called, and the vote was:

AYES: Talsma, Nearmyer, Cupples

NAYS: NA

Whereupon, the Chairperson declared the measure duly adopted.

RESOLUTION NO. 25-90

RESOLUTION APPROVING AND AUTHORIZING
EXECUTION OF A DEVELOPMENT AGREEMENT BY AND
BETWEEN JASPER COUNTY AND IOWA INTERSTATE
RAILROAD, LLC

WHEREAS, by Resolution No. 25-50, adopted May 6, 2025, this Board found and determined that certain areas located within the County are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Jasper Rail Park Urban Renewal Plan (the "Plan" or "Urban Renewal Plan") for the Jasper Rail Park Urban Renewal Area (the "Area" or "Urban Renewal Area") described therein, which Plan is on file in the office of the Recorder of Jasper County; and

WHEREAS, the Plan was amended by an Amendment No. 1 on June 17, 2025; and

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

WHEREAS, the County has received a proposal from Iowa Interstate Railroad, LLC (the "Railroad"), in the form of a proposed Development Agreement (the "Agreement") by and between the County and the Railroad, the purpose of which is to create a certified rail park ("Rail Park") and to promote economic development and create and maintain jobs within the County; and

WHEREAS, the Railroad is party to two option agreements with land owners ("Purchase Options") to purchase land located within the Urban Renewal Area, as defined and legally described in the Agreement ("Development Property"), and the Railroad intends to purchase such land and prepare it for development in order to increase the availability of rail-served industrial sites for employers in the County; and

WHEREAS, the Agreement proposes that the County will contribute \$5,750,000 to the Development Property Escrow Account (the "County Contribution") in support of the Railroad's purchase of the Development Property, under the terms and following satisfaction of the conditions set forth in the Agreement, with the expectation that the County Contribution will be reimbursed to the County with net sales proceeds when the Railroad sells portions of the Development Property to industrial businesses developing in the Rail Park; and

WHEREAS, Chapters 15A and 403, Code of Iowa, (the "Urban Renewal Law") authorize counties to make payments for economic development in furtherance of the objectives of an urban renewal project and to appropriate such funds and make such expenditures as may be necessary to carry out the purposes of said Chapter, and to levy taxes and assessments for such purposes; and

WHEREAS, the Board has determined that the Agreement is in the best interests of the County and the residents thereof and that the performance by the County of its obligations thereunder is a public undertaking and purpose and in furtherance of the Plan and the Urban Renewal Law and, further, that the Agreement and the County's performance thereunder is in furtherance of appropriate economic development activities and objectives of the County within

the meaning of Chapters 15A and 403, Code of Iowa, taking into account any or all of the factors set forth in Chapter 15A, Code of Iowa, to wit:

- a. Businesses that add diversity to or generate new opportunities for the Iowa economy should be favored over those that do not.
- b. Development policies in the dispensing of the funds should attract, retain, or expand businesses that produce exports or import substitutes, or which generate tourism-related activities.
- c. Development policies in the dispensing or use of the funds should be targeted toward businesses that generate public gains and benefits, which gains and benefits are warranted in comparison to the amount of the funds dispensed.
- d. Development policies in dispensing the funds should not be used to attract a business presently located within the state to relocate to another portion of the state unless the business is considering in good faith to relocate outside the state or unless the relocation is related to an expansion which will generate significant new job creation. Jobs created as a result of other jobs in similar Iowa businesses being displaced shall not be considered direct jobs for the purpose of dispensing funds; and

WHEREAS, pursuant to notice published as required by law, this Board has held a public meeting and hearing upon the proposal to approve and authorize execution of the Agreement and has considered the extent of objections received from residents or property owners as to said proposed Agreement; and, accordingly the following action is now considered to be in the best interests of the County and residents thereof.

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

Section 1. That the performance by the County of its obligations under the Agreement, including but not limited to making of payments to the Developer in connection with the development of the Development Property under the terms set forth in the Agreement, be and is hereby declared to be a public undertaking and purpose and in furtherance of the Plan and the Urban Renewal Law and, further, that the Agreement and the County's performance thereunder is in furtherance of appropriate economic development activities and objectives of the County within the meaning of Chapters 15A and 403, Code of Iowa, taking into account the factors set forth therein.

Section 2. That the form and content of the Agreement, the provisions of which are incorporated herein by reference, be and the same hereby are in all respects authorized, approved and confirmed, and the Chairperson and the County Auditor be and they hereby are authorized, empowered and directed to execute, attest, seal and deliver the Agreement for and on behalf of the County in substantially the form and content now before this meeting, but with such changes, modifications, additions or deletions therein as shall be approved by such officers, and that from and after the execution and delivery of the Agreement, the Chairperson and the County Auditor are hereby authorized, empowered and directed to do all such acts and things and to execute all

such documents as may be necessary to carry out and comply with the provisions of the Agreement as executed.

PASSED AND APPROVED this 17th day of June, 2025.



Chairperson, Board of Supervisors

ATTEST:



County Auditor Deputy

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 17th day of June, 2025.



Teresa Anoubed
County Auditor, Jasper County, State of Iowa Deputy