

AGENDA CITY COUNCIL ECONOMIC DEVELOPMENT COMMITTEE

MONDAY JUNE 3, 2019
4:00 PM
EMMA HARVAT HALL
CITY HALL

1. Call to Order
2. Consider approval of minutes from the January 18, 2019 Economic Development Committee meeting
3. Consider recommendation to City Council to proceed to establish the Forest View Urban Renewal Area
4. Update on Potential Commercial Tax Abatement Program Development (Map to be presented at meeting)
5. Staff report
6. Committee time
7. Other business
8. Adjournment

If you need disability-related accommodations in order to participate in this program/event, please contact Wendy Ford, Economic Development Coordinator at 319-356-5248 or wendy-ford@iowa-city.org. We ask that contact us early to allow sufficient time to meet your access needs.

**MINUTES
CITY COUNCIL ECONOMIC DEVELOPMENT COMMITTEE
JANUARY 18, 2019
EMMA HARVAT HALL, CITY HALL, 1:30 P.M.**

Members Present: Rockne Cole, Susan Mims, Jim Throgmorton
Staff Present: Wendy Ford, Simon Andrew, Geoff Fruin, Erika Kubly, Tracy Hightshoe, Eleanor Dilkes
Others Present: Adam Knight (Riverside Theatre); Amanda Lensing (Riverside Theatre); Andre Perry (Englert Theater)

RECOMMENDATIONS TO COUNCIL:

Throgmorton moved to consider recommendation for support of continued funding for the Englert Theater and Mission Creek for fiscal years 2020, 2021, and 2022.
Cole seconded the motion. The motion carried 3-0.

Cole moved to consider recommendation for support of continued funding for the Riverside Theatre for fiscal years 2020, 2021, and 2022.
Throgmorton seconded the motion. The motion carried 3-0.

CALL MEETING TO ORDER:

The meeting was called to order at 1:30 P.M. Chair Mims then asked those present to introduce themselves for the minutes.

CONSIDER APPROVAL OF MINUTES FROM THE OCTOBER 29, 2018 ECONOMIC DEVELOPMENT COMMITTEE MEETING:

Cole moved to approve the minutes from the October 29, 2018, meeting.
Throgmorton seconded the motion.
The motion carried 3-0.

Update from Englert Theater and Mission Creek Executive Director, Andre Perry, and recommendation for support of continued funding:

Ford began the discussion, welcoming Andre Perry to the table. She stated that rather than this being a formal request for funding, this is a confirmation of the FY20 budgeted amount and an opportunity for an update on both the Englert Theater and Mission Creek, as required by the original funding request. Perry then addressed Members. He began by reviewing the Englert's budget and what they have been working on for their programming schedule. Perry spoke to some of the events they held in the past year and what they plan to continue doing. Speaking to their projected budget, Perry noted that they have revised their numbers, with a small loss for next year of about \$22,000. He clarified the reason, noting it is due to the loss of leases on their third floor. This area is where they will be moving staff, as their operations expand. The programming area is one where they are seeing an expansion, as well as their development efforts. Perry talked about their attempts to increase the Englert's reach into the community for greater community engagement. He said they have done some self-analysis to better understand where they have had success and where they need to improve. One of the things

they plan to focus on, according to Perry, is to have a more diverse part-time staff, especially those who interact directly with the public. Throgmorton asked if they have reached out to the area high schools, to see if there are some senior-level students who might fit those part-time positions. Perry responded, stating that they have not yet done that, that most of the younger staff in those positions are students at either Kirkwood or the University of Iowa. He thanked Throgmorton for the suggestion though and said they would look into it.

Perry continued, stating one area they have been working on collaboratively is with Film Scene to hire a shared human resources/community engagement director. This individual would be the contact with the schools in town, neighborhood centers, various community groups, and the University of Iowa – all to foster community engagement. Another area of focus during their campaign, is to work on a five to 10-year sustainability plan. Perry added that they would like to bring their plan back to the Committee once they have a draft, just to get some input and feedback from the City. Mims stated that she is glad the City can help the Englert Theater as they continue to expand and grow. Throgmorton stated that he agrees with Mims' comments. He then spoke to historic preservation and that he believes they need to think about making the 'invisible' be 'visible' to the community. He shared how the Englert, and other such entities, could play a role in this by helping the entire community to understand where they are historically and how they got to this point. Cole then spoke, stating that he knows that when the City does put funding into the Englert that they are going to get more than that back. He stated that both the Englert and Mission Creek have done an excellent job with their visions and carrying through on them. Referencing Throgmorton's comments on historic preservation, Cole stated that what has been done with historic tax credits has been fabulous. He also commended the Englert on their free events in the community.

Throgmorton moved to consider recommendation for support of continued funding for the Englert Theater and Mission Creek for fiscal years 2020, 2021, and 2022. Cole seconded the motion. The motion carried 3-0.

Update from Riverside Theatre staff, Adam Knight, Artist Director and Amanda Lensing, Development Director and recommendation for support of continued funding:

Knight began the discussion, stating that he is fairly new to the area and is excited to be a part of Riverside Theatre and the community. He stated that like the Englert, they too are always seeking to increase diversity on their stage and in their programming. He also noted how they plan to address this need to increase diversity within their organization. One area of improvement, according to Knight, is that they will have more females on stage this year than males. This also includes more female writers and female-centered stories on their stages. Knight spoke to several shows they will be hosting this year and several collaborative ventures they are looking into with other companies. This year Riverside will again offer free Shakespeare to the community. Lensing then spoke to Members, stating that they have had much success with the free Shakespeare events. They are planning to increase the food truck offerings this year, as well as sponsors. They also have an event where Riverside actors go out to the various schools and teach Shakespeare to the students. Lensing added that she is working with neighborhood centers and local non-profits, as well, to help bring even more people to the Shakespeare event. Mims thanked Riverside Theatre for their contributions to the community and their continued efforts to engage diverse populations. Cole spoke to the free Shakespeare event and asked what challenges they face with offering these shows. Lensing stated that it was challenging last year mainly due to her having just come onboard. However, after it was over, it was obvious from the contact and feedback that people were interested. There was increase in sponsorship interest, as well. Lensing added that the greatest challenge is to just get the word out and to get businesses onboard for sponsorships. Knight stated that this year they plan to do

better at messaging – to get the word out even better, now that they know this event will be continuing. Members spoke highly of Riverside Theatre's continued success in the community. Throgmorton spoke briefly to Knight's short tenure with the theatre and asked what his thoughts are so far on where they might be headed. Knight responded, stating that Riverside Theatre takes their role as the only serious-minded professional theatre in the corridor very seriously. He stated that what he is trying to do initially is to make sure that Riverside is part of the national conversation in terms of what the theatre is trying to do, which is to expand the stories that they tell. He believes that Iowa City is an interesting place, not only politically but in rethinking its identity and trying to expand those invisible stories that are here and just haven't yet been tapped.

Cole moved to consider recommendation for support of continued funding for the Riverside Theatre for fiscal years 2020, 2021, and 2022. Throgmorton seconded the motion. The motion carried 3-0.

STAFF REPORT:

- a. **CDBG business assistance report, memo enclosed** – Kubly reviewed the CDBG economic opportunities and the projects that are currently being funded. There is \$50,000 set aside for the CDBG economic development program. In order to qualify an applicant's household must be at or below 80% of the area median income, the business must be located in Iowa City, and the project must meet one of three objectives. First is job creation for positions held by low-income persons; second is micro-enterprise development; and third is technical assistance to a micro-enterprise. This year, the City has funded three projects with CDBG assistance. The first is 4Cs Childcare, who will use funds to provide technical assistance to low-income residents related to in-home childcare opportunities. This will be a \$25,000 grant that will allow them to provide job opportunities and also provide affordable childcare opportunities for low-income families.

The other two are CDBG micro-enterprise loans. The first was to Cell Tech & Repair, who was provided a \$10,000 loan with no interest, to be repaid over seven years. The second loan was to Iconic's, who was provided with a \$5,000 loan with no interest, to be repaid over five years. Both recipients also received help from the Small Business Development Center, according to Kubly. Currently there is \$85,000 available in the economic development CDBG funds. Kubly stated that they have been working with the Small Business Development Center and the University to see if they can come up with a technical assistance program. Mims asked if there was any timeframe on when these funds must be used. Hightshoe responded, stating that they hope with this possible collaboration with the SBDC and the University that these funds will be used. She further clarified what they hope to achieve with such a program. Throgmorton spoke to possible connections between this form of investment into emerging small businesses and the 'opportunity zone' itself, what might be possible there. Fruin then spoke to the 'opportunity zone' concept and what the City's role is in that. He added that they hope that people are drawn to those zones but that it's hard for the City to know what the impact of such zones will be at this point. Cole then spoke to tax issues and how a small business could get into trouble if they aren't sure how to handle their business. He spoke to different levels of need in small businesses. Hightshoe responded to Member questions and concerns, noting how changes have been made along the way with this program, as needs have changed. The goal is to help these small businesses succeed, and to have the knowledge and professional help to get them there. Cole spoke briefly to the 4Cs program and the great need for such a service.

- b. **Other** – Ford spoke briefly to the Building Change program that was rolled out last week. She encouraged Members to talk about the program to help get the word out. She stated that there is a February 15 deadline for facade renovation grants, up to \$50,000. There will be an ongoing application period for the loans, which are smaller in nature and are funded by local lending institutions. There are also two programs that downtown businesses can apply for to the Iowa City Downtown District for, as well. Continuing, Ford noted that there will be a workshop on January 30th that will be hosted by the Downtown District, along with a presentation about not only their programs but the City's as well. Ford stated that they are currently in the process of developing a draft proposal for 'urban renewal tax exemption areas for commercial zones,' not only downtown but in other commercial areas around the community. Another current project for staff is evaluating proposals for a downtown retail recruiter, who would help staff analyze all of the commercial districts and help recruit appropriate businesses into empty spots, while also figuring out how to better market some of the spaces that have been sitting empty for some time.

COMMITTEE TIME:

Throgmorton spoke again to an article he saw in the Annals of Iowa, called '*Creating a Barrio in Iowa City, 1916 to 1936*,' by Nathaniel Otjen. It focuses on the area south of the railroad tracks in town, where there was a Hispanic neighborhood.

OTHER BUSINESS:

None.

ADJOURNMENT:

Cole moved to adjourn the meeting at 2:15 P.M.
Throgmorton seconded the motion.
Motion carried 3-0.

**Council Economic Development Committee
ATTENDANCE RECORD
2018 - 2019**

NAME	TERM EXP.	07/21/17	09/15/17	10/10/17	11/27/17	10/20/18	01/18/19	
Rockne Cole	01/02/18	X	X	X	X	X	X	
Susan Mims	01/02/18	X	X	X	X	X	X	
Jim Throgmorton	01/02/18	X	X	X	X	X	X	

Key:

X = Present

O = Absent

O/E = Absent/Excused



CITY OF IOWA CITY MEMORANDUM

Date: May 24, 2019
To: City Council Economic Development Committee
From: Wendy Ford, Economic Development Coordinator
Re: Forest View Urban Renewal Plan

Introduction

North Dubuque LLC owns approximately 70 acres in north Iowa City known as Forest View and has indicated they will be seeking financial assistance from the City for a portion of the infrastructure expenses in the project. Located west of Dubuque Street, south of I-80 and northeast of the Mackinaw Village neighborhood, it has long been home to the Forest View Mobile Home Court. The North District Comp Plan has been amended and a rezoning application has proceeded through the Planning and Zoning Commission and Council is currently in the process of holding three readings to adopt the rezoning.

History/Background

In August of 2017, City Council adopted an amendment to the North District Comp Plan which modified the land use map, accepted a sensitive areas inventory, and added certain other goals. In April of 2019, the Comp plan was amended again to modify the land use map to use a different area for the relocation of the Forest View neighborhood residents. The process to rezone the land began in April 2019 and is scheduled for its third reading on June 4, 2019.

There were five goals adopted in the Plan amendment including two focused on housing. First, upon redevelopment of the Forest View Mobile Home Park, the developer/owner should provide relocation assistance to the residents. Second, that any development of multi-family residential adjacent to the Mackinaw Village neighborhood must incorporate certain design standards for setbacks, woodland buffers, low-level lighting, etc. Third, focused on Commercial and Institutional Uses, is a goal to preserve the scenic character of this primary entrance to the City using strict design guidelines imposed through conditional zoning and fourth, that a buffer of existing trees and vegetation be preserved between the Dubuque Street right of way and any development. Additionally, woodland between Knollwood Lane homes and commercial development should be preserved to provide a distance and visual buffer. The fifth goal of the plan allows for access to the area from Dubuque Street between I-80 and Foster Rd.

An Urban Renewal Plan with a Project

The owners approached the City about sharing in the costs of infrastructure including roads, sewers, water mains, and trails early in their planning.

For a consideration like this, the City must weigh public benefits against costs. One public benefit is to ensure that the developer provide good housing options and relocation assistance for the residents of Forest View Mobile Home Park. The owner shall offer three categories of replacement housing to ensure that residents are relocated to affordable, decent, safe and sanitary houses

which are, at a minimum, comparable in size and features to what residents currently have in the existing Forest View Mobile Home Park. Those three categories are: relocation to the new Forest View Manufactured Housing Park (moving expenses and financing options available); relocation to the new multi-family buildings constructed within the above-described property (moving expenses and financing options available); and relocation not within the above-described property (reasonable moving expenses available). Said affordable housing agreement shall be approved by the City Council.

The second public benefit is the creation of the new Forest View Drive which will connect Dubuque Street to Algonquin Rd. creating a second access to the Peninsula and Mackinaw Village neighborhoods and providing the main access to the development area. This is particularly important in times of flooding, when flood waters can block the only access to the area.

To participate in an urban renewal project, an urban renewal plan must be adopted by City Council. To adopt an urban renewal plan, City Council must first consider a Resolution of Necessity, then the plan must be vetted by the Planning and Zoning Commission and a consultation with other taxing entities must be held. After these steps, a public hearing is held and a vote to adopt the Plan can be taken.

The development agreement and proposed conditions for tax increment financing will be considered by Council subsequent to Urban Renewal Plan adoption.

Recommendation

Staff recommends EDC recommend proceeding with a Resolution of Necessity for the Forest View Urban Renewal Plan.

**Forest View
Urban Renewal Plan**

City of Iowa City, Iowa

2019

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Section 1- Introduction

This Urban Renewal Plan (“Plan”) for the Forest View Urban Renewal Area (“Urban Renewal Area” or “Area”) has been developed to help local officials promote economic development within Iowa City, Iowa. The City has determined this area to be appropriate for attracting and encouraging new commercial enterprises, enabling the commercial development to serve nearby residential neighborhoods, and improving connectivity for neighborhoods to the west and within the urban renewal area. This Plan contemplates that tax increment financing may be used to assist in the construction of Forest View Drive from Dubuque Street west to and connecting with Algonquin Road and other parcels within the development to facilitate the construction of commercial, office and residential space to meet one or more of the Plan objectives.

To achieve the primary objectives of this Plan, the City of Iowa City shall undertake the urban renewal activities as specified in this Urban Renewal Plan, pursuant to the powers granted to it under Chapters 15A and 403 of the 2019 Code of Iowa, as amended.

Section 2- Description of Urban Renewal Area

The legal description of this Urban Renewal Area is attached and incorporated herein as Addendum No. 1 – Legal Description and depicted in Addendum No. 2 – Location Map.

Section 3- Area Designation

With the adoption of this Plan, Iowa City designates this Urban Renewal Area as a slum and blighted area, as well as an economic development district that is appropriate for residential, office and commercial development.

Section 4- Base Value

If a Tax Increment Financing (TIF) Ordinance is adopted and debt is certified prior to December 1, 2019, the taxable valuation within the area included in the TIF Ordinance as of January 1, 2018 will be considered that area’s frozen “base value.” If debt is not certified until a later date, the “base value” will be the assessed value of the taxable property within the TIF Ordinance area as of January 1 of the calendar year preceding the calendar year in which the City first certifies the amount of any debt on the Forest View Urban Renewal Area.

Section 5- Urban Renewal Plan Goals and Objectives

This Plan is intended to improve the community by encouraging new commercial

development, providing secondary access and improving connectivity between the Peninsula and Mackinaw Village Neighborhoods to Dubuque Street. More specific goals for development within the Urban Renewal Area are as follows:

1. To help finance the cost of constructing public utility and infrastructure extensions and improvements to facilitate a second roadway access.
2. To facilitate the redevelopment of parcels within the area for commercial uses.
3. To stimulate, through public action and commitment, private investment in new commercial development that may be supported in part by additional residential development in the vicinity.
4. To maintain and improve the character of the community by strengthening the tax base.
5. To increase the availability of housing opportunities; which may in turn attract and retain commercial enterprises that will strengthen and revitalize the economy of the State of Iowa and the City.
6. To plan for and provide sufficient land for development in a manner that efficiently provides municipal services.
7. To promote development utilizing any other objectives allowed by Chapter 403 of the Code of Iowa.
8. To provide other support as allowed under Iowa Code Chapters 15, 15A and 403.

The following objectives derived from these goals are hereby established:

1. Undertake and carry out the urban renewal project set forth in Section 7 below;
2. Use any or all other powers granted to the City by the Urban Renewal Act to develop and provide for improved economic conditions in the City and the State of Iowa;
3. Connect neighborhoods, reduce transportation time, allow greater access for pedestrians, bikers and public transportation; and
4. Open opportunities for development of a range of uses including commercial, office, single and multi-family residential units that will help support the commercial enterprises consistent with the Comprehensive Plan and zoning code.

Section 6 - Proposed Urban Renewal Activities

To meet the goals objectives of this Urban Renewal Plan, the City 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. Execute development agreements, retain the services of qualified professional consultants and execute any other contracts and instruments necessary to achieve the Plan Goals, Objectives and Projects.
2. Make or have made surveys and plans necessary for the implementation of the Urban Renewal Plan or specific urban renewal projects.
3. Tax Increment Financing. To the full extent allowed by Iowa Code Chapter 403 and Subchapter III of Chapter 384, the City may issue general obligation bonds, tax increment revenue bonds, internal loans or such other obligations or loan agreements, and seek tax increment reimbursement for, among other things, the costs of urban renewal projects (if and to the extent incurred by the City), including, but not limited to:
 - a) Constructing public improvements, such as streets, sidewalks, sanitary sewers, storm sewers, water mains, utilities, trails or other related facilities.
 - b) Providing the local matching share of state or federal grant and loan programs.
 - c) Making loans or grants or other incentives to private entities or persons related to urban renewal projects.
 - d) Other authorized urban renewal projects.
4. To acquire property through a variety of means (purchase, lease, option, etc.) and to hold, clear, or prepare the property for redevelopment.
5. To dispose of property so acquired.
6. To arrange for, or cause to be provided, the construction or repair of infrastructure, including but not limited to, streets, sidewalks, water mains, sanitary sewer, storm water drainage, gas and electric utilities, street lighting, or other public improvements in connection with urban renewal projects.
7. To vacate, dedicate, or obtain certain public roadways, or utility easements when deemed necessary to provide access to new and/or residential developments.
8. To provide for relocation of persons, businesses, and industries displaced by the project, if necessary.
9. To make loans, forgivable loans, tax rebate payments, or other types of grants or incentives to private persons, organizations, or businesses for economic development purposes or residential projects, on such terms as may be determined by the City Council.
10. To borrow money and to provide security therefor.
11. To use any or all other powers granted by the Urban Renewal Act to develop and provide for improved economic conditions for the City of Iowa City and the State of Iowa.

Nothing herein shall be construed as a limitation on the power of the City to exercise any lawful power granted to the City 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.

The Council's determination to undertake any of these activities shall be based upon its economic development policy, which may be amended from time to time, as necessary in Council's discretion, and on additional performance criteria the Council finds appropriate on a case-by-case basis.

Section 7 – Proposed Urban Renewal Projects

The eligible urban renewal projects under this Urban Renewal Plan include:

1. Public Improvements and Related Development Agreement:

Under authority granted by the Plan, the City anticipates entering into a Development Agreement (the "Agreement") with North Dubuque, LLC (the "Developer"). The Agreement would obligate the Developer to construct certain Minimum Improvements (as defined in the Agreement) on certain real property located within the Urban Renewal Area, consisting primarily of the construction of Forest View Drive, under the terms and following satisfaction of the conditions set forth in the Agreement. The Agreement would further obligate Developer to construct Public Improvements supporting the project as described below:

Project	Approximate Date	Estimated Cost	Rationale
Construction of Forest View Drive connecting Dubuque Street to Algonquin Road, including street and sidewalk pavement, watermain extension, sanitary sewer, trail and other utility infrastructure and landscaping	2019-2021	Not to exceed \$12,900,000	Necessary infrastructure to foster redevelopment projects. Supports transportation network providing secondary access to neighborhood and encourages walking, biking, and public transit.

The Agreement would then obligate the City to make consecutive annual payments of Economic Development Grants to Developer using Tax Increment pursuant to the Iowa

Code Section 403.19 and made possible by the construction of the Minimum Improvements and the redevelopment of lots within the area, the cumulative total for all such payments not to \$12,900,000. These Grants will not be general obligations of the City but will be payable solely from incremental property taxes generated by the Minimum Improvements.

The City expects to enter into a development agreement with Developer (or a related entity or another entity) that provides detailed terms and conditions, not all of which are included in this Plan.

2. Planning, Engineering, Attorney, and Administrative Fees, and Other Related Costs to Support Urban Renewal Projects and Planning:

Project	Estimated Date	Estimated Cost to be Funded with TIF Funds
Fees and Costs	Undetermined	Not to Exceed \$100,000

Section 8- Conformance with Land Use Policy and Zoning Ordinance

Comprehensive Plan/North District Plan

This Urban Renewal Area is located within the North District set forth in the adopted IC2030 Comprehensive Plan, as amended on August 15, 2017 and subsequently on April 2, 2019, in consideration of the redevelopment plans of North Dubuque LLC.

The Comprehensive Plan notes that development in the area has been limited due to lack of adequate streets, water and sewer service, and that when infrastructure is improved, there may be market pressure to redevelop some of the existing properties, particularly, the Forest View Mobile Home Park. The 2017 amendment to the plan modified the land use map, accepted a sensitive areas inventory and added certain housing, transportation and design goals. The April 2019 amendment allowed for higher concentration multi-family residential development to be located central to the community and single family residential development to be located along the western edge of the community.

The Comprehensive Plan states that development should be designed to conserve and protect open space by clustering development away from steep slopes and environmentally sensitive areas. While protection of environmentally sensitive areas becomes more of a concern as infrastructure improves inviting new development, the plan could accommodate development if it is clustered along Forest View Drive (the extension of Laura Drive).

There were several goals adopted and incorporated into the North District Plan resulting from the 2017 resolution. Those included two housing goals requiring the developer to provide relocation assistance to residents, and certain design standards and woodland buffers be met to maintain the livability of the Mackinaw Village neighborhood. There were two commercial and institutional use goals – one, to preserve the scenic character of the primary entrance to the City and another, that a buffer of existing trees and vegetation be preserved between the Dubuque Street right of way and any development. There was also a transportation goal, that upon redevelopment, access to Dubuque Street for south bound traffic north of Foster Rd. may be allowed provided that the intersection is designed to accommodate anticipated traffic volumes from the developing area.

In summary, the goals, objectives and projects set forth in this Plan are in conformity with the City's Comprehensive Plan.

Current Zoning and Proposed Land Uses

Currently the Urban Renewal Area is conditionally zoned a mix of High Density Single-Family Residential with a Planned Development Overlay (OPD/RS-12) (50.82 acres); Highway Commercial with a Planned Development Overlay (OPD/CH-1) (20.45 acres); and Neighborhood Public with a Planned Development Overlay (OPD/P-1) for 1.88 acres, subject to a conditional zoning agreement that imposes certain use obligations and limitations to meet public needs created by the rezoning.

The proposed land uses include commercial, office, public open space, and residential which are consistent with the zoning.

Section 9- Relocation

The Urban Renewal Area currently surrounds the Forest View Mobile Home Park, a mobile home park established in the 1940s. This park will eventually be demolished as part of redevelopment of the Urban Renewal Area. A feasible method exists for the location of families who will be displaced from the urban renewal area into decent, safe, and sanitary dwellings within their means and without undue hardship to such families. The City and the developer will negotiate and execute an Affordable Housing Agreement or similar agreement detailing the terms of such relocation plan. The provisions of said agreement shall be guided by the principles of the Forest View Mobile Home Park Relocation Plan dated May of 2018 prepared and submitted by Owner and the residents of Forest View Mobile Home Park and the Center for Worker Justice, a copy of which is attached to the rezoning **Ordinance No. _____**, and shall include the provision (at the residents' options) of replacement housing, financial advisory services and reasonable moving expenses to all households residing on the above-described property upon the effective date of the Conditional Zoning Agreement. The affordable housing agreement

shall foster diligent communication with residents, ensure the provision of replacement housing prior to demolition of the existing housing, and offer opportunities for homeownership to minimize the impact of displacement and hardship on the residents. The Owner shall offer three categories of replacement housing to ensure that residents are relocated to affordable, decent, safe and sanitary houses which are, at a minimum, comparable in size and features to what residents currently have in the existing Forest View Mobile Home Park. Those three categories are: relocation to the new Forest View Manufactured Housing Park (moving expenses and financing options available); relocation to the new multi-family buildings constructed within the above-described property (moving expenses and financing options available); and relocation not within the above-described property (reasonable moving expenses available). Said affordable housing agreement shall be approved by the City Council.

Section 10- Financial Data

1. Constitutional Debt Limit: \$ 295,383,033
2. Current general obligation debt: \$ 48,030,000
3. Proposed amount of indebtedness to be incurred: Although a specific amount of tax increment debt to be incurred (including direct grants, loans, advances, indebtedness, or bonds) for projects over time has not yet been determined, it is anticipated that the cost of the Proposed Urban Renewal Activities and Proposed Projects identified in Section 6 and 7 above will be \$13,000,000 million. In no event will debt be incurred that would exceed the City's debt capacity. It is further expected that loans, advances, indebtedness or bonds to be incurred for the Proposed Project or subsequent projects, including interest on the same, will be financed in whole or in part with tax increment revenues from the Urban Renewal Area. The City Council will consider each request for financial assistance or a project proposal on a case-by-case basis to determine if it is in the City's best interest to participate.

Section 11- 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 changes in the boundary; to modify goals, objectives, or types of activities; or to amend property acquisition and disposition provisions.

If the City of Iowa City desires to amend this Urban Renewal Plan, it shall do so in conformance with applicable state and local laws.

Section 12 - Property Acquisition/Disposition

If property acquisition/disposition by the City becomes necessary to accomplish the objectives of the Plan, such acquisition/disposition will be carried out, without limitation, in accordance with the Iowa Code.

Section 13- Property Within an Urban Revitalization Area

The Urban Renewal Area, as amended, may (now or in the future) also be located within an Urban Revitalization Area. The City Council, at its sole discretion, shall determine which incentives are available through either: (a) this Plan, for urban renewal incentives, if any urban renewal incentives are offered by the City; or (b) tax abatement incentives under the Urban Revitalization Plan; or (c) some combination of the two incentives as determined by the City in its sole discretion.

Section 14 - Effective Period

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

With respect to the property included within the Forest View Urban Renewal Area, which is also included in an ordinance which designates that property as a tax increment area, 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 twenty (20) fiscal years beginning with the second fiscal year after the year in which the municipality first certifies to the county auditor the amount of debt which qualifies for payment from the division of the revenue in connection with any such project.

The division of revenues shall continue on the Urban Renewal Area for the maximum period allowed by law. It is also anticipated that separate TIF ordinances for separate parcel(s) may be adopted as development in the Area warrants. In that case, each separate TIF ordinance may have a separate base and separate sunset or expiration date.

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 City for activities carried out in the Forest View Urban Renewal Area shall be limited as deemed appropriate by the City Council and consistent with all applicable provisions of law.

Section 15: Severability Clause

If any part of this 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.

DRAFT

Addendum No. 1
Legal Description of the
Urban Renewal Area

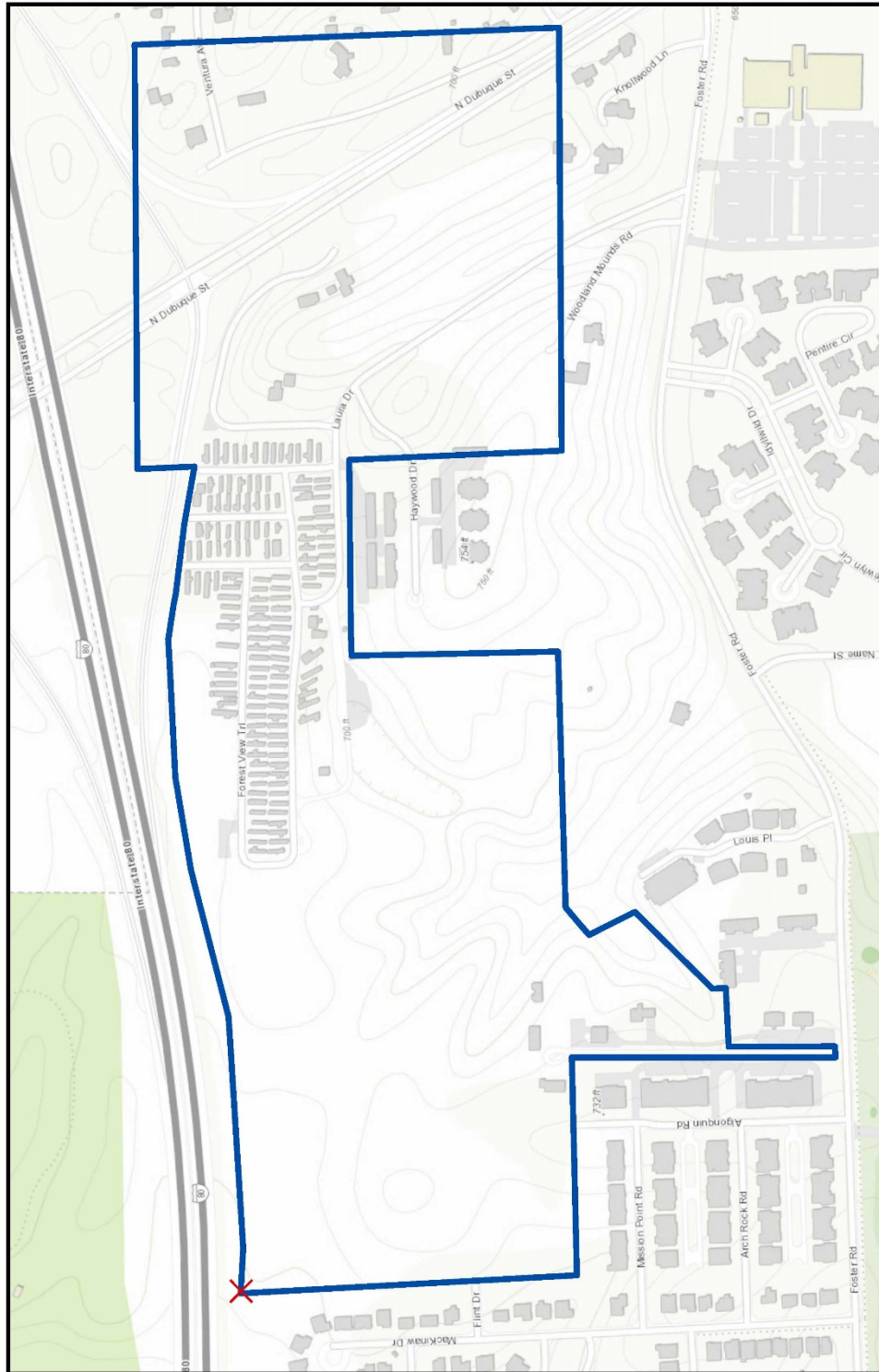
Commencing at the north quarter corner of Section 4, Township 79, Range 6 west of the fifth principle meridian; thence S 03° 07' 46" E, a distance of 311.18 feet to the northeast corner of Lot 104 of mackinaw village part five as recorded in book 57, page 241 of the records of Johnson county, Iowa Recorder's office, said point being the point of beginning; thence S 86°50'44" E along the southerly right-of-way line of U.S. Highway Interstate 80, a distance of 140.15 feet, thence N 86°23'32" E along said southerly line, a distance of 718.54 feet, thence N 75°35'49" E along said southerly line, a distance of 463.42 feet; thence N 80°27'46" E along said southerly line, a distance of 294.70 feet; thence N 87°03'11" E along said southerly line, a distance of 428.87 feet; thence S 81°04'24"E along said southerly line, a distance of 105.39; thence S 79°11'57" E along said southerly line, a distance of 504.56 feet; said point being on the west line of the northwest quarter of the northwest quarter of Section 3, Township 79, Range 6 west; thence S 01°45'29" E, a distance of 425.26 feet; thence S 88°54'57" W, a distance of 562.46 feet; thence S 88°56'09" W, a distance of 102.69 feet; thence S 01°11'07" E, a distance of 654.95 feet; thence S 88°09'37" W, a distance of 640.01 feet; thence S 88°39'49 W, a distance of 152.49 feet; thence S 49°42'42" W, a distance of 111.02 feet; thence S 26°26'43'41" E, a distance of 158.46 feet; thence S 44°43'52" W, a distance of 337.66 feet; thence S 02°40'38" E a distance of 41.04 feet; thence S 87°04'33" W, a distance of 181.81 feet; thence S 00°01'08" E, a distance of 328.80 feet; thence S 87°58'50" W, a distance of 33.02 feet; thence N 00°01'08" W, a distance of 814.67 feet; thence S 88°41'48" W, a distance of 674.33 feet; N 03°05'12" W, a distance of 1039.43 feet, to the point of beginning. Said parcel of land containing 61.14 acres, more or less, and subject to easement and restrictions of record.


And all of the northwest quarter, of the northwest quarter of Section 3, Township 79, Range 6 west of the fifth principle meridian. Said area containing 39.56 acres, and subject to easements and restrictions of record.

Approximately 100.7 acres in total.


Addendum No. 2
Location Map: Forest View Urban Renewal Area

Forest View Urban Renewal Area







CITY OF IOWA CITY



N
W E
S

 Urban Renewal Area

 Point of Beginning

0

150

300

600

Feet