

**CITY OF STORM LAKE
REGULAR COUNCIL MEETING, CITY HALL
COUNCIL CHAMBERS
SEPTEMBER 19, 2016
5:00 PM**



City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

AGENDA

1. Hear the Public
2. Consent Agenda
 - A. **Approve Consent Agenda**
 - B. **Buy Local Information**
 - C. Motion Authorizing a Noise Variance for Outdoor Entertainment at the BVU Paint Party
3. Public Hearing On The Proposal To Enter Into A Development Agreement With FB Storm Lake I, LLC.
4. Resolution No. 23-R-2016-2017 Approving South School Development Agreement With FB Storm Lake I, LLC.
5. Ordinance No. 02-O-2016-2017 for the Division of Revenues under Iowa Code Section 403.19 for South School Urban Renewal Plan
6. Resolution No. 24-R-2016-2017 Approving Change Order No. 4 to the Water Treatment Facility Improvements
7. Resolution No. 25-R-2016-2017 Approving The Application Of Tyson Fresh Meats, Inc. To The Iowa Economic Development Authority High Quality Jobs Program
8. Public Hearing On Erie Street CDBG Storm Sewer Improvements Project
9. Motion Setting Public Hearing On Fiscal Year 2016-2017 Budget Amendment
10. Resolution No. 26-R-2016-2017 Setting the Public Hearing for Agreement for Private Development with MBL Development Co.
11. Resolution No. 27-R-2016-2017 Setting A Public Hearing To Consider The Acquisition Proposal For 201 Sunrise Park Road
12. Resolution No. 28-R-2016-2017 Approving The Resubmission of Adjusted FY 2015-2016 Street Finance Report
13. Study Session on Facilitating the Expansion and Enhancement of Housing
14. Adjourn

Meeting Protocol

If you wish to speak today, please:

1. To speak on an agenda item please approach the podium when that agenda item is called and upon recognition by the Mayor identify yourself by stating your name and address.

2. If your issue is not a topic on the agenda please approach the podium under the "Hear the Public" agenda item and upon recognition by the Mayor identify yourself by stating your name and address.
3. Please keep your remarks to three (3) minutes or less.
4. If you require accommodation for this meeting including but not limited to translation services, hearing assistance, or accessibility please contact the City Clerk at least four (4) hours prior to the start of the meeting.

**If you have concerns about any of the items on the consent agenda, they may be separated from the consent agenda and voted on individually.*

***Ordinances may be read at three consecutive meetings or readings may be waived and ordinances may be passed at only one or two meetings.*



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Staff Summary

9/19/2016

Agenda Item # A.



City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Mayra Martinez, Deputy City Clerk

SUBJECT: **Approve Consent Agenda**

BACKGROUND: The Consent Agenda Includes:

- List of bills for approval
- King's Pointe disbursements for approval
- Sunrise Pointe bills for approval
- Approve the September 6, 2016 and September 14, 2016 City Council Minutes
- Approve a 5-day liquor license for BVU - South Forum Lawn Homecoming Beer Garden effective October 15, 2016
- Approve Noise Variance for BVU Outdoor Entertainment Paint Party on Sunday, October 9, 2016. (see attached staff summary)

FISCAL IMPACT: The City will pay the following expenditures:

- List of Bills - \$299,563.27
- King's Pointe Bills - \$180,753.35
- Sunrise Pointe Golf Course Bills: \$5,927.05

The City will receive the following revenues:

- 5-Day Liquor license: \$42.19

RECOMMENDATION: Approve Consent Agenda

ATTACHMENTS:

Description	Type
☐ Minutes - September 6, 2016	Minutes
☐ Minutes - September 14, 2016	Minutes
☐ List of Bills	List of Bills
☐ King's Pointe & Sunrise Point Golf Course List of Bills	List of Bills

**REGULAR COUNCIL MEETING, CITY OF STORM LAKE, IOWA, CITY HALL,
SEPTEMBER 6, 2016, 5:00 P.M.**

Present: Mayor Jon Kruse, Council Members Dan Anderson, Bruce Carlson, Bruce Engelmann, Mike Porsch and Tyson Rice. Absent: None. Staff present: City Manager Jim Patrick, Asst. City Manager Keri Navratil, City Attorney Phil Havens, Public Safety Director Mark Prosser, Building Official Scott Olesen, Public Works Director Jason Etnyre, Library Director Elizabeth Huff, Interim Water Plant Superintendent Mike Davis, Wastewater Superintendent Mark Streed, and Sue Vossberg City Clerk.

Mayor Kruse called the meeting to order at 5:00pm.

Hear the Public – None

Consent Agenda – Moved by Council Member Porsch to approve the consent agenda which included list of bills, minutes of the August 15th and 30th City Council meeting, liquor license renewal for BVU and Dyno's, taxi license for Storm Lake Bus LLC, update to the Snow Removal Policy, appoint Candy Clough to the Library Board, noise variance for BVU home football games from 11:00 a.m. to 1:00 p.m, noise variance for a wedding event at Sunrise Park for Sunday, September 18, 2016 from 4:00pm to 8:00pm. Seconded by Council Member Anderson. Vote: All ayes. Motion carried

Establish Off-Season Camping – Moved by Council Member Porsch to adopt Resolution No. 12-R-2016-2017 approving establishing campground seasons and setting monthly rates for off-season camping. Seconded by Council Member Engelmann. Vote: All ayes. Motion carried.

RESOLUTION NO. 12-R-2016-2017

**A RESOLUTION ESTABLISHING CAMPGROUND SEASONS AND SETTING
MONTHLY RATES FOR OFF-SEASON CAMPING**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE,
IOWA:

To approve establishing an “In-season” camping season which would run from April 15th through October 31st and;

To further approve establishing an “Off-season” camping season which would run from November 1st through April 14th and;

To further approve establishing an “Off-season” camping rate of \$800.00 per month due on the 1st of each month. If the 1st falls on a holiday or weekend then all payments would be due by 5:00pm on the next business day. No refunds will be made for early departures after the 15th day of the month and;

To further approve establishing a late fee of \$40.00 per day if the “Off-season” monthly rent is not paid by the 1st of the month.

PASSED AND APPROVED this 6th day of September, 2016.

Jon F. Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

Lake Avenue Trail – Moved by Council Member Engelmann to adopt Resolution No. 15-R-2016-2017 approving change order #2 an addition of \$6,486.06 to the contract with Smith Concrete for the North Lake Trail project. Total contract amount after change order is \$561,808.04. Seconded by Council Member Carlson. Vote: All ayes. Motion carried.

RESOLUTION NO. 15-R-2016-2017

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE,
IOWA:

To approve Change Order #2 to the contract with Smith Concrete Services, Inc. for the Lake Avenue Trail Project an addition of \$6,486.06 to the contract for adjustments in contract quantities to correspond to actual quantities installed.

Total cost of Change Order #2 is an addition of \$6,486.06 to the contract. Total contract cost after change order #2 is \$561,808.04.

PASSED AND APPROVED this 6th day of September 2016.

Jon. F. Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

South School Urban Renewal Plan – Mayor Kruse opened the public hearing on the proposed South School Urban Renewal Plan. Hearing no comments the Mayor then closed the public hearing.

Moved by Council Member Porsch to adopt Resolution No. 16-R-2016-2017 approving the South School Urban Renewal Plan. Seconded by Council Member Anderson. Vote: All ayes. Motion carried.

RESOLUTION NO. 16-R-2016-2017

RESOLUTION DETERMINING AN AREA OF THE CITY TO BE A BLIGHTED AREA, AND THAT THE REHABILITATION, CONSERVATION, REDEVELOPMENT, DEVELOPMENT, OR A COMBINATION THEREOF, OF SUCH AREA IS NECESSARY IN THE INTEREST OF THE PUBLIC HEALTH, SAFETY OR WELFARE OF THE RESIDENTS OF THE CITY; DESIGNATING SUCH AREA AS APPROPRIATE FOR URBAN RENEWAL PROJECTS; AND ADOPTING THE SOUTH SCHOOL URBAN RENEWAL PLAN

WHEREAS, this Council has reasonable cause to believe that the area described below satisfies the eligibility criteria for designation as an urban renewal area under Iowa law; and

WHEREAS, a proposed South School Urban Renewal Plan ("Plan" or "Urban Renewal Plan") for the South School Urban Renewal Area described below has been prepared, which proposed Plan has been on file in the office of the City Clerk and which is incorporated herein by reference; and

WHEREAS, this proposed South School Urban Renewal Area includes and consists of:

ORIGINAL AREA

LOTS ONE (1), TWO (2), THREE (3), FOUR (4), AND FIVE (5), BLOCK FORTY (40) ORIGINAL TOWN OF STORM LAKE, IOWA **EXCEPT** THE EAST ONE HUNDRED SEVENTY-TWO FEET (E. 172') OF THE NORTH SIXTY-FIVE FEET (N. 65') OF LOT ONE (1), BLOCK FORTY (40), ORIGINAL TOWN OF STORM LAKE, IOWA;

Together with the following-described parts of street rights-of-way abutting the above-described property:

The Third Street right-of-way commencing at its intersection with the western boundary of the Irving Street right-of-way on the West and extending one hundred twenty-eight feet (128') eastward;

And

The Irving Street right-of-way commencing at its intersection with the northern boundary of the Third Street Right-of-way on the North and extending five hundred feet (500') southward;

And

The Cayuga Street right-of-way commencing one hundred sixty feet (160') north of its intersection with the southern boundary of the Second Street right-of-way on the South and extending three hundred thirty-five feet (335') northward.

WHEREAS, it is desirable that the Urban Renewal Area be redeveloped as described in the proposed South School Urban Renewal Plan to be known hereafter as the "South School Urban Renewal Plan"; and

WHEREAS, the Iowa statutes require the City Council to submit the proposed South School 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 City as a whole, prior to City Council approval thereof; and

WHEREAS, creation of the South School Urban Renewal Area and adoption of the South School Urban Renewal Plan therefore has been approved by the Planning and Zoning Commission for the City as being in conformity with the general plan for development of the City as a whole, as evidenced by its written report and recommendation filed herewith, which report and recommendation is hereby accepted, approved in all respects and incorporated herein by this reference; and

WHEREAS, by resolution adopted on August 1, 2016, this Council directed that a consultation be held with the designated representatives of all affected taxing entities to discuss the proposed South School Urban Renewal Plan and the division of revenue described therein, and that notice of the consultation and a copy of the proposed South School Urban Renewal Plan be sent to all affected taxing entities; and

WHEREAS, pursuant to such notice, the consultation was duly held as ordered by the City Council and all required responses to the recommendations made by the affected taxing entities, if any, have been timely made as set forth in the report of the Assistant City Manager, or her delegate, filed herewith and incorporated herein by this reference, which report is in all respects approved; and

WHEREAS, by resolution this Council also set a public hearing on the adoption of the proposed South School Urban Renewal Plan for this meeting of the Council, and due and proper notice of the public hearing was given, as provided by law, by timely publication in the Storm Lake Times, which notice set forth the time and place for this hearing and the nature and purpose thereof; and

WHEREAS, in accordance with the notice, all persons or organizations desiring to be heard on the proposed South School Urban Renewal Plan, both for and against, have been given an opportunity to be heard with respect thereto and due consideration has been given to all comments and views expressed to this Council in connection therewith and the public hearing has been closed.

NOW, THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 1. That the findings and conclusions set forth or contained in the proposed "South School Urban Renewal Plan" for the area of the City of Storm Lake, State of Iowa, legally described and depicted in the Plan and incorporated herein by reference (which area shall hereinafter be known as the "South School Urban Renewal Area"), be and the same are hereby adopted and approved as the findings of this Council for this area.

Section 2. This Council further finds:

a) Although relocation is not expected, a feasible method exists for the relocation of any families who will be displaced from the South School Urban Renewal Area into decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such families;

b) The Urban Renewal Plan conforms to the general plan for the development of the City as a whole; and

c) Acquisition by the City is not immediately expected, however, as to any areas of open land to be acquired by the City included within the South School Urban Renewal Area:

i. Residential use is expected, and, with reference to any portions thereof which are to be developed for residential uses, this City Council hereby determines that a shortage of housing of sound standards and design with decency, safety and sanitation exists within the City; that the acquisition of the area for residential uses is an integral part of and essential to the program of the municipality; and that one or more of the following conditions exist:

a. That the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas, including other portions of the urban renewal area.

b. That conditions of blight in the municipality and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease and crime, so as to constitute a menace to the public health, safety, morals, or welfare.

c. That the provision of public improvements related to housing and residential development will encourage housing and residential development which is necessary to encourage the retention or relocation of industrial and commercial enterprises in this state and its municipalities.

d. The acquisition of the area is necessary to provide for the construction of housing for low and moderate income families.

ii. Non-residential use is not expected, however, with reference to those portions thereof which are to be developed for non-residential uses, such non-residential uses are necessary and appropriate to facilitate the proper growth and development of the City in accordance with sound planning standards and local community objectives.

Section 3. That the South School Urban Renewal Area is a blighted area within the meaning of Iowa Code Chapter 403; that such area is eligible for designation as an urban renewal area and otherwise meets all requisites under the provisions of Chapter 403 of the Code of Iowa; and that the rehabilitation, conservation, redevelopment, development, or a combination thereof, of such area is necessary in the interest of the public health, safety or welfare of the residents of this City.

Section 4. That the South School Urban Renewal Plan, attached hereto as Exhibit 1 and incorporated herein by reference, be and the same is hereby approved and adopted as the "South School Urban Renewal Plan for the South School Urban Renewal Area"; the South School Urban Renewal Plan for such area is hereby in all respects approved; and the City Clerk is hereby directed to file a certified copy of the South School Urban Renewal Plan with the proceedings of this meeting.

Section 5. That, notwithstanding any resolution, ordinance, plan, amendment or any other document, the original South School Urban Renewal Plan shall be in full force and effect from the date of this Resolution until the Council amends or repeals the Plan. Said South School Urban Renewal Plan shall be forthwith certified by the City Clerk, along with a copy of this Resolution, to the Recorder for Buena Vista County, Iowa, to be filed and recorded in the manner provided by law.

PASSED AND APPROVED this 6th day of September, 2016.

Jon F. Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

EXHIBIT 1

SOUTH SCHOOL URBAN RENEWAL PLAN

for the

SOUTH SCHOOL URBAN RENEWAL AREA

CITY OF STORM LAKE, IOWA

SEPTEMBER 2016

SIMMERING-CORY, INC.

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- A. LEGAL DESCRIPTION OF SOUTH SCHOOL URBAN RENEWAL AREA
- B. SOUTH SCHOOL URBAN RENEWAL AREA MAPS

**South School Urban Renewal Plan
for the
South School Urban Renewal Area
City of Storm Lake, Iowa**

A. INTRODUCTION

The South School Urban Renewal Plan (“Plan” or “Urban Renewal Plan”) for the South School Urban Renewal Area (“Area” or “Urban Renewal Area”) has been developed to help local officials alleviate blighting conditions and influences in the City of Storm Lake, Iowa (the “City”). The urban renewal projects undertaken to alleviate blight pursuant to this Plan will also stimulate private investment in housing and residential development.

In order to achieve this objective, the City 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 City reserves the right to modify the boundaries of the Area at some future date.

C. AREA DESIGNATION

The City of Storm Lake designates this Urban Renewal Area as a blighted area that is appropriate for promoting projects that help to alleviate blighting conditions and influences.

In May 2016, an assessment was conducted to evaluate the presence of blighting conditions in the Area. The assessment confirmed that blighting conditions exist in the Urban Renewal Area. In general, this finding is the result of the presence of a combination of blighting influences including deteriorating structures, presence of mold and asbestos, and potential impacts to adjoining properties.

In combination, these factors substantially impair the sound growth of the Area, constitute an economic and social liability, and are a menace to the public welfare.

As such, this Area is appropriate for blight remediation, revitalization, and redevelopment.

D. HISTORY AND PURPOSE

The proposed Urban Renewal Area is being created in order to remediate blighting influences.

The Urban Renewal Area includes two vacant school buildings and one pole building that is still in use as a batting cage. The main school building is approximately 88 years old. School District officials as well as the City have considered a number of options for the property including renovating the buildings into something the school can use, a community center, and a business incubator; however, all of these options included renovation costs between \$4,000,000 to \$7,000,000. School officials and the City determined

that it was more cost effective to build new facilities rather than renovate the 88-year-old building. As a result, an option on the property has been granted to Foutch Brothers, LLC for redevelopment.

The outdated condition of the buildings, problems associated with continued vacancy, and the obsolescent nature of its operating systems impairs the development potential of the Area. These conditions resulted a blight finding on this property, triggering the establishment of the Urban Renewal Area. Due to the excessive costs associated with redevelopment of the obsolete and outdated buildings, incentives to the developer are necessary in order for the residential conversion to be feasible.

E. BASE VALUE

If the Urban Renewal Area is legally established, a Tax Increment Financing (TIF) Ordinance is adopted, and debt is certified prior to December 1, 2016, the taxable valuation as of January 1, 2015, will be considered the frozen “base valuation.” If a TIF Ordinance is not adopted until a later date, or debt is not first certified prior to December 1, 2016, 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 City first certifies the amount of any debt on the Area.

F. DEVELOPMENT PLAN

Storm Lake has a general plan for the physical development of the City as a whole, outlined in the Comprehensive Plan – Storm Lake 2030, adopted by the City in 2013. The goals and objectives identified in this Plan, and the urban renewal projects described herein, are in conformity with the goals, objectives, and recommendations identified in Comprehensive Plan – Storm Lake 2030.

This Urban Renewal Plan does not in any way replace the City’s current land use planning or zoning regulation process. Currently the Area is zoned as IN-2, Institutional Facilities. Multi-family residential, as proposed, is an allowable use in the IN-2 district. The City doesn’t anticipate any change in zoning as a result of the proposed development.

The need, if any, for improved traffic, public transportation, public utilities, recreational and community facilities, or other public improvements within the Urban Renewal Area are set forth in this Plan. As the Area continues to develop, the need for public infrastructure extensions and upgrades will be evaluated and planned for by the City.

G. PLAN OBJECTIVES

Renewal activities are designed to provide opportunities, incentives, and sites for new residential development within the Area. More specific objectives for development 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 stimulate, through public action and commitment, private investment in new residential development and redevelopment. The City realizes that the availability of decent, safe, and sanitary housing is important in enhancing the economic viability of the community.
3. To plan for and provide sufficient land for residential development in a manner that is efficient from the standpoint of providing municipal services.
4. To help develop a sound economic base that will serve as the foundation for future growth and development.
5. To provide for the installation and upgrade of public works, infrastructure, and related facilities which contribute to the sound development of the Area.
6. To provide a more marketable and attractive investment climate.
7. To preserve the health, safety, living environment, general character, and general welfare of Storm Lake, Iowa.
8. To promote development utilizing any other objectives allowed by Chapter 403 of the *Code of Iowa*.

H. TYPES OF RENEWAL ACTIVITIES

To meet the objectives of this Urban Renewal Plan and to encourage the development of the Area, 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. To undertake and carry out urban renewal projects through the execution of contracts and other instruments, including blight remediation projects.
2. To acquire property and to hold, clear, or prepare the property for redevelopment.
3. To dispose of property so acquired.
4. To provide for the construction of site specific improvements, such as grading and site preparation activities, access roads and parking, fencing, utility connections, and related activities.
5. To demolish structures and to clear the land for future development so as to revitalize the Area and alleviate blighting conditions.
6. To arrange for or cause to be provided the construction or repair of public infrastructure, including, but not limited to, streets and sidewalks, traffic lights, pedestrian safety measures, water mains, sanitary sewers, storm sewers, public utilities, or other facilities in connection with urban renewal projects which serve to revitalize the area and alleviate blighting conditions.
7. To make loans, forgivable loans, tax rebate payments, or other types of grants or incentives to private persons or businesses for revitalization or blight remediation purposes, including residential projects, on such terms as may be determined by the City Council.

8. To use tax increment financing to facilitate urban renewal projects, including, but not limited to, financing to achieve a more marketable and competitive land offering price and to provide for necessary physical improvements and infrastructure.
9. 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.
10. To finance programs or projects which will directly benefit housing conditions and/or increase the availability of multi-family housing opportunities for residents of the community.
11. To borrow money and to provide security therefor.
12. To make or have made surveys and plans necessary for the implementation of the Urban Renewal Program or specific urban renewal projects.
13. 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 City of Storm Lake 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.

I. ELIGIBLE URBAN RENEWAL PROJECTS

Although certain project activities may occur over a period of years, the Proposed Urban Renewal Projects under this Urban Renewal Plan include:

1. **Development Agreements:** The City expects to consider requests for Development Agreements for the following projects that are consistent with this Plan, in the City's sole discretion.
 - A. Foutch Brothers, LLC (or a related entity): The City expects to consider providing incentives to assist Foutch Brothers, LLC (or a related entity), who may be renovating blighted property currently owned by the Storm Lake School District and which the City expects will be sold to Foutch Brothers, LLC (or a related entity) prior to the start of the project. The project involves the conversion of two vacant school buildings, into approximately 39 market-rate apartments. The existing auditorium space may be left as it is currently and may be redeveloped in the future. Construction is anticipated to take place in 2017-2019. Overall project costs are expected to be approximately \$4,200,000. The City expects to make grants to the developer in the form of rebates of incremental taxes generated by the project, not to exceed \$800,000.
 - B. Future Development Agreements: The City expects to consider requests for Development Agreements for projects that are consistent with this Plan, in the City's sole discretion. Such Agreements are unknown at this time, but based on past history, and dependent on development opportunities and climate, the City expects to consider a broad range of incentives as authorized by this Plan, including, but not limited to, land, loans, grants, tax rebates, public infrastructure assistance, and other incentives. The costs of such Development Agreements will not exceed \$250,000 - \$500,000.

2. Planning, Engineering Fees (for Urban Renewal Plans), Attorney Fees, Other Related Costs to Support Urban Renewal Projects and Planning:

Project	Estimated Date	Estimated Cost
Fees and Costs	Undetermined	Not to Exceed \$50,000

J. FINANCIAL INFORMATION

1.	July 1, 2016, Constitutional Debt Limit	\$24,083,708
2.	Current Outstanding General Obligation Debt	\$18,102,000
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 City's constitutional debt limit be exceeded. The City Council will consider each project proposal on a case-by-case basis to determine if it is in the City's best interest to participate before approving an urban renewal project or expense. It is further expected that such indebtedness, including interest on the same, may be financed in whole or in part with tax increment revenues from the Urban Renewal Area. Subject to the foregoing, it is estimated that the cost of the Eligible Urban Renewal Projects as described above will be approximately as stated in the next column:	\$1,100,000 – 1,350,000 This does not include financing costs related to debt issuance, which may be incurred over the life of the Area.

K. URBAN RENEWAL FINANCING

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

A. Tax Increment Financing.

Under Section 403.19 of the *Code of Iowa*, urban renewal areas may utilize the tax increment financing mechanism to finance the costs of public improvements, economic development incentives, or other urban renewal projects. Upon creation of a tax increment district within the

Area, by ordinance, the assessment base is frozen and the amount of tax revenue available from taxes paid on the difference between the frozen base and the increased value, if any, is segregated into a separate fund for the use by the City 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 City, and in any event upon the expiration of the tax increment district.

B. General Obligation Bonds.

Under Division III of Chapter 384 and Chapter 403 of the *Code of Iowa*, the City has the authority to issue and sell general obligation bonds for specified essential and general corporate purposes, including the acquisition and construction of certain public improvements within the Area and for other urban renewal projects or incentives for development consistent with this Plan. Such bonds are payable from the levy of unlimited ad valorem taxes on all the taxable property within the City of Storm Lake. It may be, the City will elect to abate some or all of the debt service on these bonds with incremental taxes from this Area.

The City may also determine to use tax increment financing to provide incentives such as cash grants, loans, tax rebates, or other incentives to developers or private entities in connection with the urban renewal projects identified in this Plan. In addition, the City 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 City may determine to use available funds for making such loans or grants or other incentives related to urban renewal projects. In any event, the City may determine to use tax increment financing to reimburse the City for any obligations or advances.

Nothing herein shall be construed as a limitation on the power of the City to exercise any lawful power granted to the City under Chapter 15, Chapter 15A, Chapter 403, Chapter 427B, or any other provision of the *Code of Iowa* in furtherance of the objectives of this Urban Renewal Plan.

L. PROPERTY ACQUISITION/DISPOSITION

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

M. RELOCATION

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

N. STATE AND LOCAL REQUIREMENTS

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

O. AGRICULTURAL LAND

Because this Urban Renewal Area does not contain land defined as “agricultural land” pursuant to *Code of Iowa* Section 403.17(3), no agricultural landowner consents are required.

P. 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, unauthorized, 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.

Q. PROPERTY WITHIN AN URBAN REVITALIZATION AREA

The Urban Renewal Area may (now or in the future) also be located within an established Urban Revitalization Area. The Storm Lake 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 through Urban Revitalization; or (c) a combination of these incentives.

R. 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 goals or types of renewal activities.

The City Council may amend this Plan in accordance with applicable State law.

S. EFFECTIVE PERIOD

This Urban Renewal Plan will become effective upon its adoption by the City Council and shall remain in effect until terminated by the City Council. Notwithstanding anything to the contrary in the Urban Renewal Plan, during the life of this Plan, the City Council may designate all or any portion of the property covered by this plan as a “tax increment area.” With respect to this Urban Renewal Area, there is no statutory limit on the number of years in which tax increment revenues may be collected by the City for its project indebtedness. This Urban Renewal Area contains blighted conditions, and therefore, the Area is not subject to the statutory limit on the number of years in which tax increment revenues may be collected by the City.

EXHIBIT A

LEGAL DESCRIPTION OF SOUTH SCHOOL URBAN RENEWAL AREA

LEGAL DESCRIPTION:

LOTS ONE (1), TWO (2), THREE (3), FOUR (4), AND FIVE (5), BLOCK FORTY (40) ORIGINAL TOWN OF STORM LAKE, IOWA **EXCEPT** THE EAST ONE HUNDRED SEVENTY-TWO FEET (E. 172') OF THE NORTH SIXTY-FIVE FEET (N. 65') OF LOT ONE (1), BLOCK FORTY (40), ORIGINAL TOWN OF STORM LAKE, IOWA;

Together with the following-described parts of street rights-of-way abutting the above-described property:

The Third Street right-of-way commencing at its intersection with the western boundary of the Irving Street right-of-way on the West and extending one hundred twenty-eight feet (128') eastward;

And

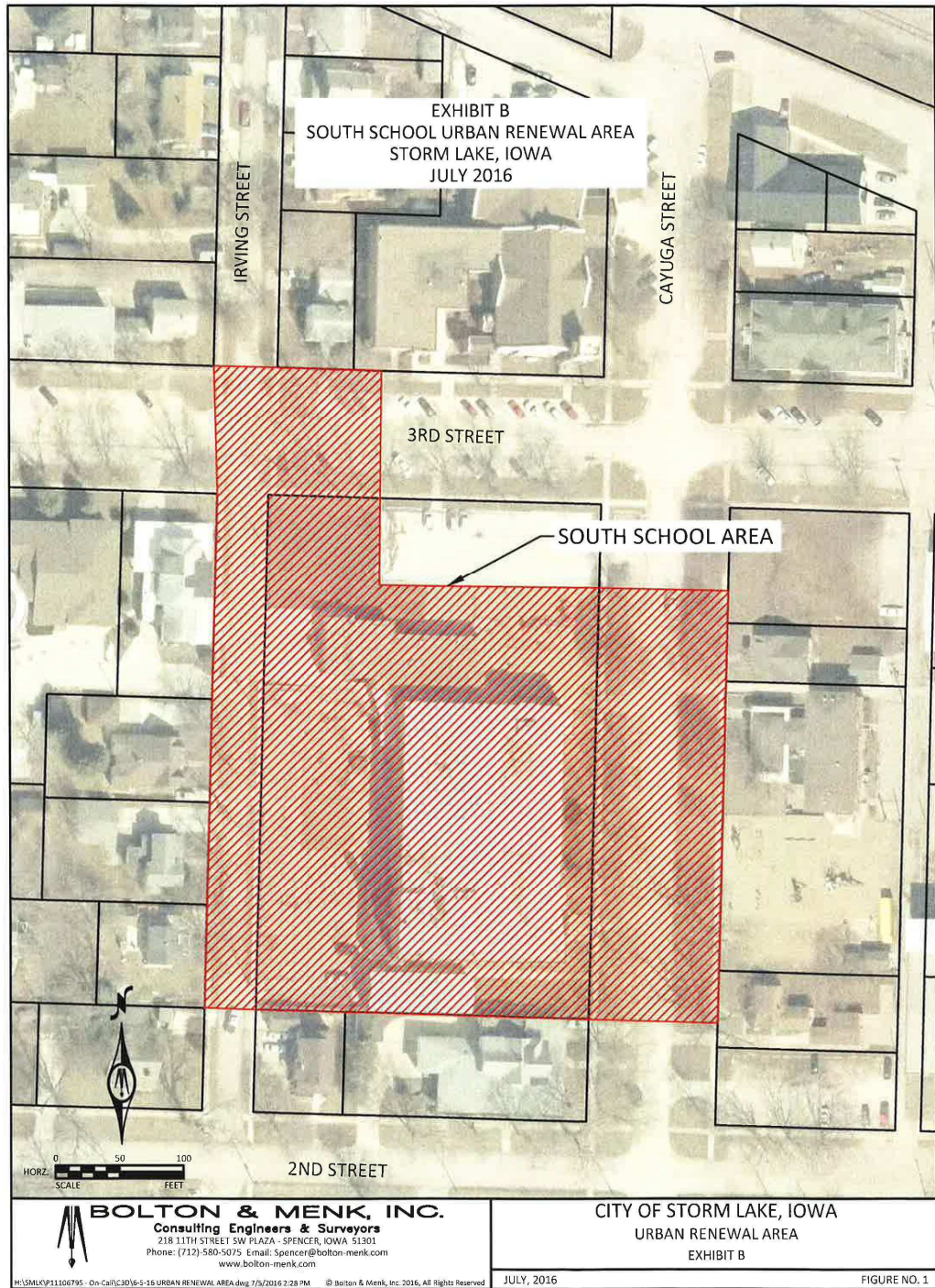
The Irving Street right-of-way commencing at its intersection with the northern boundary of the Third Street Right-of-way on the North and extending five hundred feet (500') southward;

And

The Cayuga Street right-of-way commencing one hundred sixty feet (160') north of its intersection with the southern boundary of the Second Street right-of-way on the South and extending three hundred thirty-five feet (335') northward.

EXHIBIT B

MAP OF SOUTH SCHOOL URBAN RENEWAL AREA



MAP OF SOUTH SCHOOL URBAN RENEWAL AREA



Moved by Council Member Porsch to pass on 1st reading Ordinance No. 02-O-2016-2017 for the division of revenues under Iowa Code Section 403.19 for South School Urban Renewal Plan. Seconded by Council Member Engelmann. Vote: All ayes. Motion carried.

FB Storm Lake I Development Agreement – Moved by Council Member Porsch to adopt Resolution No. 17-R-2016-2017 fixing September 19, 2016 as the date for a public hearing on the proposal to enter into a development agreement with FB Storm Lake I, LLC with an investment of \$5,700,000. Seconded by Council Member Anderson. Vote: All ayes. Motion carried.

RESOLUTION NO. 17-R-2016-2017

RESOLUTION FIXING DATE FOR A PUBLIC HEARING ON THE PROPOSAL TO ENTER INTO A DEVELOPMENT AGREEMENT WITH FB STORM LAKE I, LLC, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, by Resolution No. 16-R-2016-2017, adopted September 6, 2016, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the South School Urban Renewal Plan (the "Plan") for the South School Urban Renewal Area (the "Urban Renewal Area" or "Area") described therein, which Plan as amended, is or will be on file in the office of the Recorder of Buena Vista County; 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 City has received a proposal from FB Storm Lake I, LLC (the "Developer"), in the form of a proposed Development Agreement (the "Agreement") by and between the City and the Developer, pursuant to which, among other things, the Developer would agree to construct certain Minimum Improvements (as defined in the Agreement) on certain real property located within the South School Urban Renewal Area as defined and legally described in the Agreement and consisting of the renovation of the Existing Facilities (as defined in the Agreement) including an approximately 5,162 square foot building, known as the South School Annex Building, and a 25,683 square foot building known as the South School Main Building into 39 market rate apartments, together with all related site improvements, as outlined in the proposed Development Agreement; and

WHEREAS, the Agreement further proposes that the City will make up to ten (10) consecutive annual payments of Economic Development Grants to Developer consisting of a declining percentage of the Tax Increments (as show in the Agreement) pursuant to Iowa Code Section 403.19 and generated by the construction of the Minimum Improvements, the cumulative total for all such payments not to exceed the lesser of \$800,000, or the amount accrued under the formula outlined in the proposed Development Agreement, under the terms and following satisfaction of the conditions set forth in the Agreement; and

WHEREAS, the Agreement also proposes that Developer and the City will enter into a Minimum Assessment Agreement with the County setting the minimum actual value of the Minimum Improvements for tax purposes at not less than \$2,400,000; and

WHEREAS, one of the obligations of the Developer relates to employment retention and/or creation; and

WHEREAS, Iowa Code Chapters 15A and 403 (the "Urban Renewal Law") authorize cities to make grants 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 Council has determined that the Agreement is in the best interests of the City and the residents thereof and that the performance by the City 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 City's performance thereunder is in furtherance of appropriate economic development activities and objectives of the City within the meaning of Chapters 15A and 403 of the Iowa Code, taking into account the factors set forth therein; and

WHEREAS, neither the Urban Renewal Law nor any other Code provision sets forth any procedural action required to be taken before said economic development activities can occur under the Agreement, and pursuant to Section 364.6 of the City Code of Iowa, it is deemed sufficient if the action hereinafter described be taken and the City Clerk publish notice of the proposal and of the time and place of the meeting at which the Council proposes to take action thereon and to receive oral and/or written objections from any resident or property owner of said City to such action.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF STORM LAKE IN THE STATE OF IOWA:

Section 6. That this Council meet in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa, at 5:00 P.M. on September 19, 2016, for the purpose of taking action on the matter of the proposal to enter into a Development Agreement with FB Storm Lake I, LLC.

Section 7. That the City Clerk is hereby directed to cause at least one publication to be made of a notice of said meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in said City, said publication to be not less than four (4) clear days nor more than twenty (20) days before the date of said public meeting.

Section 8. The notice of the proposed action shall be in substantially the following form:

(One publication required)

NOTICE OF PUBLIC HEARING OF THE CITY COUNCIL OF THE
CITY OF STORM LAKE IN THE STATE OF IOWA, ON THE
MATTER OF THE PROPOSAL TO ENTER INTO A
DEVELOPMENT AGREEMENT WITH FB STORM LAKE I, LLC,
AND THE HEARING THEREON

PUBLIC NOTICE is hereby given that the Council of the City of Storm Lake in the State of Iowa, will hold a public hearing on September 19, 2016, at 5:00 P.M. in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa, at which meeting the Council proposes to take action on the proposal to enter into a Development Agreement (the "Agreement") with FB Storm Lake I, 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 South School Urban Renewal Area as defined and legally described in the Development Agreement, consisting of the renovation of the Existing Facilities (as defined in the Agreement) including an approximately 5,162 square foot building known as the South School Annex Building and an approximately 25,683 square foot building known as the South School Main Building into 39 market rate apartments, together with all related site improvements, under the terms and following satisfaction of the conditions set forth in the Agreement. One of the obligations of Developer relates to employment retention and/or creation.

The Agreement would further obligate the City to make up to ten (10) consecutive annual payments of Economic Development Grants to Developer consisting of a declining percentage of the Tax Increments (as show in the Agreement) pursuant to the Iowa Code Section 403.19 and generated by the construction of the Minimum Improvements, the cumulative total for all such payments not to exceed the lesser of \$800,000, or the amount accrued under the formula outlined in the proposed Development Agreement, under the terms and following satisfaction of the conditions set forth in the Agreement.

The Agreement also proposes that Developer and the City will enter into a Minimum Assessment Agreement with the County setting the minimum actual value of the Minimum Improvements for tax purposes at not less than \$2,400,000.

A copy of the Agreement is on file for public inspection during regular business hours in the office of the City Clerk, City Hall, City of Storm Lake, Iowa.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of said City, to the proposal to enter into the Agreement with the Developer. After all objections have been received and considered, the Council will at this meeting or at any adjournment thereof, take additional action on the proposal or will abandon the proposal to authorize said Agreement.

This notice is given by order of the City Council of the City of Storm Lake in the State of Iowa, as provided by Section 364.6 of the City Code of Iowa.

Dated this _____ day of _____, 2016.

City Clerk, City of Storm Lake in the State of Iowa

(End of Notice)

PASSED AND APPROVED this 6th day of September, 2016.

Jon F. Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

Building Code Update - Moved by Council Member Engelmann to waive the 2nd reading of Ordinance No. 01-O-2016-2017 amending the City Code by updating the construction codes and standards to the most recent editions. Seconded by Council Member Carlson. Vote: All ayes. Motion carried.

Moved by Council Member Engelmann to pass on 3rd reading Ordinance No. 01-O-2016-2017 amending the City Code by updating the construction codes and standards to the most recent editions. Seconded by Council Member Anderson. Vote: All ayes. Motion carried.

ORDINANCE NO. 01-O-2016-2017

AN ORDINANCE AMENDING TITLE 5, CHAPTER 3, SECTION 3; TITLE 5, CHAPTER 4, SECTIONS 3 AND 6; TITLE 5, CHAPTER 6, SECTION 2; TITLE 5, CHAPTER 9, SECTION 2; TITLE 7, CHAPTER 1, SECTIONS 1, 5, 6, AND; 7 AND TITLE 7; CHAPTER 2, SECTION 2 OF THE 1994 RECODIFICATION OF THE MUNICIPAL CODE OF THE CITY OF STORM LAKE, IOWA BY UPDATING BUILDING CODE, PLUMBING CODE, ELECTRICAL CODE, MECHANICAL CODE,

HOUSING CODE, RESIDENTIAL BUILDING CODE, FIRE CODE AND OPEN BURNING REGULATIONS AND REFERENCES.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, IOWA THAT THE FOLLOWING CODE SECTIONS ARE AMENDED BY THE DELETION OF LANGUAGE INDICATED BY STRIKEOUT (—) AND BY THE ADDITION OF LANGUAGE INDICATED BY HIGHLIGHT (■):

Section 1. Section 5-2-2 is hereby amended to read as follows

5-2-2 Adoption Of Building Code

~~Pursuant to~~After published notice and public hearing as required by law, the International Building Code, ~~2009~~2015 Edition, and all provisions of the International Building Code Referenced Standards, ~~2009~~2015 Edition, referred to therein, published by the International Code Council, and commonly known as the International Building Code, are hereby adopted in full except for such portions as may hereafter be deleted, modified or amended.

An official copy of the International Building Code, ~~2009~~2015 Edition, and as adopted by the City of Storm Lake, Iowa, and a certified copy of this Ordinance are on file in the office of the Building Official.

(A) In accordance with the provisions of said International Building Code, ~~2009~~2015 Edition, Section 109, Building Permit fees shall be based on the total estimated cost of construction, reconstruction or repair, specifically including the estimated cost for any mechanical improvements included, and excluding the estimated costs for any plumbing or electrical work involved. The fee shall be set by Council Resolution.

(B) Foundations: Notwithstanding the provisions of the International Building Code, ~~2009~~2015 Edition, the following provisions shall apply:

1. No application for a building permit may be granted with regard to the construction of any building (except private garages, carports, sheds, ag buildings, storage buildings, or warehouses) wherein the plans and specifications do not provide for a concrete foundation at least forty-eight inches (48") below grade, four (4) #4 horizontal re-rods continuous perimeter of structure, eight inches (8") thick, with a minimum concrete strength of three thousand (3,000) psi. These minimum specifications shall apply in all instances except as provided in subsection (B)2 of this Section.
2. In lieu of the requirements set out in subsection (B)1 of this Section, the following alternatives may apply:

a. Any accessory building, as defined in the Storm Lake Municipal Zoning Ordinance, with a total floor area of five hundred seventy-six (576) square feet or less, may provide for a foundation of a floating slab type, which foundation otherwise meets the support and strength requirements provided by the International Building Code.

(C) The provisions of Section 113.3 of the International Building Code are hereby amended by providing that elected officials of the City who are not full-time employees may serve on the Board of Appeals.

(D) Section ~~101.4~~101.4.3, of the International Building Code shall be amended to ~~S~~state: "The Uniform Plumbing Code, ~~Uniform Mechanical Code, and National Electrical Code~~ shall be the referenced Codes used in conjunction with this code to the prescribed extent of each such reference."

(E) Delete Sections 101.4.1, ~~101.4.2~~, 101.4.3, 101.4.4, and 101.4.6 of the International Building Code.

(Ord. No. 10-O-94-95, Amended, 01/03/95)

Section 2. Section 5-3-3 is hereby amended to read as follows

5-3-3 Plumbing Code Adopted

~~Pursuant to~~After published notice and public hearing as required by law, the Uniform Plumbing Code, ~~2009 Edition~~2015 Edition, as published by the International Association of Plumbing and Mechanical Officials, but as adopted and amended from time to time by the plumbing and mechanical systems board in the Iowa Department of Public Health pursuant to Iowa Code Section 105.4(1)(a) and administrative rules issued pursuant thereto, is hereby adopted in its entirety as the Plumbing Code for the City, except as provided below in this Section 5-3-3, and it is hereby incorporated by reference. All installations, repairs and alterations of plumbing within the City shall be made in conformance with the City's Plumbing Code as the same may be modified, however, by regulations issued by the State of Iowa Plumbing Code Committee and no permit shall be issued by the Plumbing Inspector for such a project if the plans and specifications are not in conformance with that Plumbing Code.

A copy of the Uniform Plumbing Code, ~~2009 Edition~~, as adopted and amended by the Iowa plumbing and mechanical systems board, shall be maintained in the office of the Building Official and shall be available for public inspection during all normal business hours.

~~Notwithstanding the provisions of said Uniform Plumbing Code, 2009 Edition, the provisions of~~ Section ~~103.4~~104.5 of the Uniform Plumbing Code relating to fees shall not apply in the City of Storm Lake, Iowa, including any schedules referred to by said ~~paragraphs~~Section. In lieu thereof, the applicant shall pay a fee as provided in Title 5, Chapter 3, Section 10.

(Ord. No. 11-O-94-95, Amended, 01/03/95)

Section 3. Section 5-4-3 is hereby amended to read as follows

5-4-3 Electrical Code Adopted

Pursuant to After published notice and public hearing as required by law, the National Electrical Code, 20082014 Edition, as published and approved by the National Fire Protection Association but as adopted and amended from time to time by the electrical examining board within the division of state fire marshal of the Iowa Department of Public Safety pursuant to Iowa Code Section 103.6 and administrative rules pursuant thereto is hereby adopted as approved by the State of Iowa, as the Electrical Code for the City and it is hereby incorporated by reference. All installations, repair or replacement of electrical equipment within the City shall be made in conformance with that the Electrical Code for the City and no permit shall be issued by the Electrical Inspector for such a project if the plans and specifications are not in conformance with that Code.

A copy of the National Electrical Code, 20082014 Edition, as adopted and amended by the electrical examining board within the division of state fire marshal of the Iowa Department of Public Safety, shall be maintained in the office of the Building Official and shall be available for public inspection during all normal business hours.

Notwithstanding the provisions of the National Electrical Code, 20082014 Edition, as adopted and amended by the electrical examining board within the division of state fire marshal of the Iowa Department of Public Safety, as adopted by the State of Iowa, the following provisions shall apply:

(A) All business buildings (either erected, altered or converted for such purpose), public buildings, schools, churches, oil stations, warehouses, bulk oil plants, institutional buildings, apartment houses and all buildings except dwelling houses of not more than two (2) families, shall be wired throughout with rigid conduit, armored cable, flexible steel conduit, metal raceway, electrical metallic tubing, or electrical non-metallic tubing in accordance with NEW requirements, provided, however, that armored cable or flexible steel conduit may be used only where it is impractical to use rigid conduit or electrical metallic tubing, and further provided that in remodeling work in the buildings above mentioned, metal surface raceway may be used in remodeling, where, in the opinion of the Electrical Inspector, it is impractical to install rigid conduit or electrical metallic tubing. However, in all structures having four (4) or more dwelling units, a feeder must be installed to each dwelling unit branch circuit panel and run in conduit or electric metallic tubing. Each individual dwelling unit may be wired in metallic armored cable (BX) or non-metallic sheath cable (Romex).

(B) Basements of all dwelling houses shall be wired in rigid conduit or electric metallic tubing with the same provision for the use of armored cable or flexible steel conduit as provided in the

preceding paragraph, provided that where the entrance switch or panel is on a floor other than the basement, the conduit must be continuous from such switch or panel and connect to the basement conduit. The balance of buildings used as dwelling houses for not more than two (2) families and private garages may be wired with non-metallic sheathed cable.

(C) All sign boards or poster boards shall be wired in rigid conduit or electric metallic tubing.

(Ord. No. 019697, Amended, 08/19/96)

Section 4. Section 5-4-6 is hereby amended to read as follows

5-4-6 Permits

No electrical equipment shall be installed within or on any building, structure or premises, publicly or privately owned, nor any alterations or additions made in existing equipment, without first securing a permit therefore from the Electrical Inspector except that a permit shall not be required to construct, maintain or install any of the following classes of electrical work:

(A) Minor work and repairs where cost of material shall not exceed one hundred dollars (\$100.00).

(B) The installation, alteration or repair of electrical equipment installed by or for any electrical supply agency, for the use of such agency, in the generation, transmission, distribution or metering of electricity.

(C) Any work involved in the manufacturing, testing, servicing, altering or repairing of electrical equipment or apparatus, except that this exemption shall not include any permanent wiring.

(D) Inspections and an electrical permit are not required if all of the following conditions apply:

1. The installation is performed by a licensed Electrical Contractor, Residential Electrical Contractor or their employees.
2. The installation does not in any way involve work within a new or existing switchboard or panelboard.
3. The installation does not exceed 30 amps.
4. The installation does not exceed 277 volts, single phase.

Section 5. Section 5-6-2 is hereby amended to read as follows

5-6-2 Adoption Of Mechanical Code

Pursuant to After published notice and public hearing as required by law, the International Mechanical Code, 20092015 Edition, as published by the International Code Council, Inc., but as adopted and amended from time to time by the plumbing and mechanical systems board in the

Iowa Department of Public Health pursuant to Iowa Code Section 105.4(1)(a) and administrative rules issued pursuant thereto ~~and commonly known as the International Mechanical Code~~ is hereby adopted in full except for such portions as may hereafter be deleted, modified or amended.

An official copy of the International Mechanical Code, ~~2009~~2015 Edition, as adopted and amended from time to time by the plumbing and mechanical systems board in the Iowa Department of Public Health, and a certified copy of this Ordinance are on file in the office of the Building Official.

Notwithstanding the provisions of said International Mechanical Code, ~~2009~~2015 Edition, as adopted and amended by the plumbing and mechanical systems board in the Iowa Department of Public Health, the provisions of Section 106.5 relating to fees shall not apply including any schedules referred to by said paragraphs. In lieu thereof, the cost of the mechanical improvements shall be included with the other costs of building improvements subject to the Building Permit Fee Schedule required by Title 5, Chapter 2, Section 2 and therefore collected as a part of the building permit fee.

The provisions of Section 109 of the International Mechanical Code are hereby amended by providing that ~~elected officials of the City who are not full-time employees may serve on the Board of Appeals. shall be established as required in Section 5-2-2(c) of the Storm Lake City Code.~~

(Ord. No. 12-O-94-95, Amended, 01/03/95)

Section 6. Section 5-8-8 is hereby amended to read as follows

5-8-8 CODE CITATIONS IN SUPPORT OF SUBSTANDARD BUILDING STANDARDS

The following references to substandard building standards set forth in Chapter 10 of the Uniform Housing Code and set out in the left column below shall be held to mean a condition which does not meet the standards set forth in the code section or sections set forth opposite that standard:

Substandard Building Standard Support Code Section

1001.2(1)	UHC 505.1, UPC 413.14 401.2
1001.2(3)	UHC 505.3, UPC 406.34 420.0
1001.2(5)	Definitions/Chapter 4, UHC
1001.2(6)	UHC 701.1, IBC 1204.1
1001.2(8) (Ventilation only)	UHC 504
1001.2(10)	UHC 504.4, UHC 701.2

- 1001.2(14) UHC 1001.2, Section 3-2-2(d) Storm Lake City Code
- 1001.3(2) UHC 1001.3, Tables ~~2308.8(1)~~ 2308.4.2.1(1), ~~2308.8(2)~~, ~~2308.4.2.1(2)~~, IBC
- 1001.3(3) UHC 101.3, Tables ~~2308.8(1)~~ 2308.4.2.1(1), ~~2308.8(2)~~ 2308.4.2.1(2), IBC
- 1001.3(5) Table ~~2308.9-1~~ 2308.5.1 IBC
- 1001.3(7) Tables ~~2308.10.2(1)~~ 2308.7.1(1),(2) and ~~2308.10.3(3)~~ 2308.7.2(3) IBC
- 1001.3(8) UHC 1001.3
- 1001.5 Control Panel
Access ~~UPC 8509.2~~ IFC 605.3
Labeled IFC 605.3.1
Openings NEC 110.12(A)
Outlets
Covered NEC ~~406.5~~ 406.6
Open Wires/Splices IFC 605.6
Extension Cords IFC 605.5
Proper Overcurrent Protection NEC ~~Table 3-10-16~~ 310.15(B)(16)
Electrical Service Sized To Loads Imposed NEC ~~230.42~~ 230.23
- 1001.6 Plumbing Which Has Not Been Maintained In Good Condition UHC 1001.6
Plumbing Which Has Cross Connections Or Siphonage Between Fixtures
UPC 602.0
- 1001.7 Water Heaters and Boilers Which Do not have the Pressure Relief Valve
Piped To Within 6" To The Floor UPC 608.5
Fuel Fired Equipment Without A Shutoff Valve Installed in the Gas Piping
Within 6' of the Appliance UPC ~~412.4~~ 1212.5
- 1001.9 Buildings Not Designed For Occupancy UHC 1001.14
Improper Number of Exits Provided For Occupancy Load IBC ~~4018.1~~ 1006
Improper Storage Class I and II NFPA 30, Chapter 9.3.6 and 9.3.7
Flammable Containers IFC ~~3404.3.5-130~~ 404.3.4
Smoke Detectors - IFC ~~907.2.10.3~~ 907.2.11
Fire Alarm Systems - IFC 907.2.9
Fire Extinguishers - IFC 906

(Ord. No. 079596, Enacted, 12/18/95)

Section 7. Section 5-9-2 is hereby amended to read as follows

5-9-2 Adoption of Residential Building Code

Pursuant to published notice and public hearing as required by law, the International Residential Code, ~~2009~~ 2015 Edition, published by the International Code Council, Inc. and commonly known as the International Code Council, are hereby adopted in full except for such portions as may hereafter be deleted, modified or amended.

An official copy of the International Residential Code, ~~2009~~2015 Edition, as adopted, and a certified copy of this Ordinance are on file in the office of the Building Official.

(A) In accordance with the provisions of said International Residential Code, ~~2009~~2015 Edition, Section R108.2, building permit fees shall be based on the total estimated cost of construction reconstruction or repair, specifically including the estimated cost for any mechanical improvements included, and excluding the estimated costs for any plumbing or electrical work involved. The fee shall be set by Council Resolution.

(B) Foundations: Notwithstanding the provisions of the International Residential Code, ~~2009~~2015 Edition, the following provisions shall apply:

1. No application for a building permit may be granted with regard to the construction of any building (except private garages, carports, sheds, ag buildings, storage buildings, or warehouses) wherein the plans and specifications do not provide for a concrete foundation at least forty-eight inches (48") below grade, four (4) #4 horizontal re-rods continuous perimeter of structure, eight inches (8") thick, with a minimum concrete strength of three thousand (3,000) psi. These minimum specifications shall apply in all instances except as provided in subsection (B)2 of this Section.

2. In lieu of the requirements set out in subsection (B)1 of this Section, the following alternatives may apply:

- a. Any accessory building, as defined in the Storm Lake Municipal Zoning Ordinance, with a total floor area of five hundred seventy-six (576) square feet or less, may provide for a foundation of a floating slab type, which foundation otherwise meets the support and strength requirements provided by the International Residential Code, ~~2009~~2015 Edition.

- b. Buildings intended for residential use, as defined in the Storm Lake Zoning Ordinance, may provide for wooden foundations otherwise meeting the strength and support requirements established by the International Residential Code, ~~2009~~2015 Edition.

(C) The provisions of Section R112.3 of the International Residential Code are hereby amended by providing that elected officials of the City who are not full-time employees may serve on the Board of Appeals.

(D) The following Chapters of the ~~2009~~2015 International Residential Code are hereby deleted: Chapters 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, (except 2904) 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, ~~and 41~~ and 43.

(E) Section R504, of the ~~2009~~2015 International Residential Code is hereby deleted.

(F) Amend Table R402.2: Insert 3,000, in place of 2,500, in the severe weathering potential column.

(G) Amend R102.4 to State: "The Codes and Standards referenced in this Code shall be considered part of the requirements of this code to the prescribed extent of each such reference. Any reference made in regard to Plumbing, Mechanical, Electrical, or Fire Codes shall be in fact construed to mean the Uniform Plumbing, International Mechanical, and International Fire Codes, as well as the National Electrical Code. When differences occur between provisions of this Code, as adopted, and referenced codes and standards, the provisions of this Code shall apply.

(H) Subsections R313.1 and R313.2 of the ~~2009~~2015 International Residential Code are hereby amended by deleting said sections and inserting in lieu thereof the following:

The following structures shall be provided with automatic fire sprinkler systems installed in accordance section 2904 of the IRC, NFPA 13, NFPA 13R, NFPA 13D, or other systems listed and approved for installation in dwellings:

1. Any residential dwelling unit in which the gross square footage of the dwelling space(s), including all floor levels whether finished or unfinished and all basement areas whether finished or unfinished (exclusive of attached garage areas), that exceed 5,000 square feet.
2. Townhouse structures that contain more than 6 dwelling units.
3. Townhouse structures that exceed 14,000 square feet in gross floor area 9as determined above for dwelling units).

Section 8. Section 7-1-1 is hereby amended to read as follows

7-1-1 Adoption Of International Fire Code

~~There is hereby adopted by the City of Storm Lake, Iowa for the purpose of prescribing regulations governing conditions hazardous to life and property from fire or explosion, that certain code and standards known as the~~ adopts the International Fire Code, 2015 Edition, and other Standards as may be referenced therein, published by the International Code Council, Inc., as adopted and amended from time to time by the state fire marshal in the Iowa Department of Public Safety pursuant to Iowa Code Sections 100.1(5) and 100.35 and administrative rules pursuant thereto, ~~being particularly the 2009 Editions thereof and the whole thereof, save and except such portions as are hereinafter deleted, modified or amended by Sections 7-1-5, 7-1-6, and 7-1-7 hereof, of which~~Such Code and Standards have been and are now filed in the office of the Building Official and the same are hereby adopted and incorporated as fully as if set out at length herein, and from the date on which this Chapter shall take effect, the provision thereof shall be controlling within the limits of the City.

(Ord. No. 13-O-94-95, Amended, 01/03/95)

Section 9. Section 7-1-5 is hereby amended to read as follows

7-1-5 Establishments Of Limits In Which Storage Of Liquefied Petroleum Gases Is To Be Restricted

Section ~~3801.1~~ **6101.1** of the International Fire Code shall be amended as follows: Storage of liquefied petroleum gas is restricted, are hereby established as follows:

Within the City limits of Storm Lake, Iowa with the exception of the Heavy Industrial (GI) Zoning District lying east of Geisinger Road and Flindt Drive and south of the abandoned railroad right-of-way.

(Ord. No. 13-O-94-95, Amended, 01/03/95)

Section 10. Section 7-1-6 is hereby amended to read as follows

7-1-6 Establishments Of Limits Of Districts In Which Storage Of Explosives And Blasting Agents Is To Be Prohibited

Section ~~3301.1~~ **5601.1**, of the International Fire Code is amended to read as follows: Storage of explosives and blasting agents is prohibited within the City Limits of Storm Lake, Iowa.

(Ord. No. 13-O-94-95, Amended, 01/03/95)

Section 11. Section 7-1-7 is hereby amended to read as follows

7-1-7 Amendments Made In The International Fire Code

NFPA30, Flammable and Combustible Liquids Code is amended and changed in the following respects:

Reference Chapter 23.4 of NFPA30, ~~2008 Edition~~.

Location: A flammable or combustible liquid storage tank may be located underground, either away from or under a building, if such installation meets the requirements of this Section, except that no such installation can be made in any Residential District within the City.

Chapter 4.3.2.7 of NFPA 30A ~~2008 Edition~~, as referenced by the International Fire Code shall have the following added:

Class I or Class II liquids shall not be dispensed into the fuel tank of a motor vehicle from above ground tanks with the exception that this subsection shall prohibit the dispensing of Class I or Class II liquids in the open from a fuel dispensing system supplied by an above ground tank or tanks, not to exceed a total of 6,000 gallons in capacity at any one location, which are located in areas of the City zoned light industrial (LI) or heavy industrial (GI) and intended for fueling vehicles used in connection with a business operated by the owner or lessee of the premises providing:

- a. An inspection of the premises and operations has been made and approval granted by the Storm Lake Fire Chief.
- b. The dispensing is done on premises which are not open to the public.
- c. The tank is safeguarded against collision, spillage and overflow, to the satisfaction of the Storm Lake Fire Chief.
- d. The tank system is listed or approved for such above ground use, and the longest dimension of each tank shall be the horizontal dimension.
- e. The tank complies with the requirements for emergency relief venting, and the tank and dispensing system the electrical classification requirements of the Code.
- f. The tank or tanks are not located within forty feet (40') from any building or any property line of a parcel of land not under the ownership or lease of the operator.
- g. The tank or tanks are not located within twenty feet (20') from any tanks used to store LP gas.
- h. The tank storage shall be located completely within a concrete bunker which shall surround the tank or tanks and appurtenances and have the capacity to hold 120% of the capacity of the tank or tanks. The said bunker must be at least 3,000 psi concrete, be watertight with drain plug installed, and shall otherwise comply with the provisions of NFPA 30, Flammable and Combustible Liquids Code, ~~Chapter 2~~ or the comparable provisions of NFPA 30A, as appropriate.

(Ord. No. 13-O-94-95, Amended, 01/03/95)

Section 12. Section 7-2-2 is hereby amended to read as follows

7-2-2 Permitted Open Burning

A. Following A Disaster:

The Fire Chief may authorize limited periods of open burning to assist in the clean up of debris in the aftermath of manmade or natural disasters such as tornadoes and ice storms.

B. Training Fires:

The scheduled burning of a structure or a field of prairie grass for the purpose of training member of the Fire Department which has been requested by the Fire Chief and approved by the Director of Public Safety and the City Administrator.

C. Recreational Fires:

A recreational fire is a fire for religious, ceremonial, cooking, camping or social purposes. Permitted recreational fires include fires in an outdoor fireplace or a barbecue pit.

Fires on the open ground, or in a fire ring, are permitted recreational fires if 1) they are authorized by the owner of the property on which they are located; 2) the fire has a total fuel area three feet (3') or less in diameter and two feet (2') or less in height; and 3) the fire is not located within twenty-five feet (25') of any structure.

In addition, to qualify as a recreational fire, all of the following requirements must be met:

1. The fuel used must be clean, dry firewood or charcoal only. No yard waste (other than clean dry tree limbs cut to be the equivalent of firewood), house waste, rubbish, paneling, treated lumber or construction debris may be burned nor may any materials containing glass, paint, solvents or which contain high moisture or sap content which may produce noxious fumes or dense smoke.
2. Recreational fires are not permitted when the wind speed exceeds 20 mph or under drought conditions when the Fire Chief has proclaimed a ban on such fires.
3. Recreational fires in approved burning appliances equipped with a spark arrester and/or a lid must be at least fifteen feet (15') from any structure and they may not be placed on a combustible surface if the burning chamber of that appliance will come in contact with that surface.
4. An adult must be in attendance at the recreational fire until it is out.
5. Recreational fires shall not be conducted before 7:00 A.M. and shall be completely extinguished when the activity ceases, or by 12:00 midnight, whichever comes first.
6. The person responsible for the fire shall have a fire extinguisher or other means of extinguishing the fire available.

D. Certain fires on property within an Agricultural Reserve (AGRES) Zoning District established under the Zoning Code of Storm Lake, Iowa:

A fire that is located on a taxable real estate parcel of two or more acres, or located on two or more contiguous taxable parcels which are owned by a common owner and together comprise two or more acres, situated exclusively within an Agricultural Reserve (AGRES) Zoning District established under the Zoning Code of Storm Lake, Iowa, is permitted if the following conditions are satisfied:

1. Materials burned consist of brush, including twigs, removed or fallen tree limbs, fallen leaves, and removed shrubs, but excluding grass and grass clippings, other yard waste and garden waste.
2. Wind speeds are 20 miles per hour or less.
3. The fire is not closer than fifty (50) feet to any structure.
4. The fire is not under drought conditions when the Fire Chief has proclaimed a ban on such a fire.

The following items also shall not be burned in a fire otherwise permitted under this Subsection D: rubbish; trash; paneling; treated lumber; construction debris; materials containing glass, paint, or solvents; and materials or vegetation that contain high moisture or sap content which may produce noxious fumes or dense smoke.

SECTION 13. REPEALER: All ordinances or parts of ordinances of the City of Storm Lake, Iowa in conflict with the provisions of this Ordinance are hereby repealed.

SECTION 14. SAVINGS CLAUSE: If any section, provision, sentence, clause, phrase, or part of this Ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the Ordinance as a whole or any provision, section, subsection, sentence, clause, phrase, or part thereof not adjudged invalid or unconstitutional.

SECTION 15. EFFECTIVE DATE: This ordinance shall be in full force and effect from and after its final passage, approval and publication as provided by law.

PASSED AND APPROVED this 6th day of September, 2016.

Jon F. Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

Street Finance Report – Moved by Council Member Porsch to adopt Resolution No. 18-R-2016-2017 approving the FY 2015-2016 Street Finance Report. Seconded by Council Member Carlson. Vote: All ayes. Motion carried.

RESOLUTION NO. 18-R-2015-2016

RESOLUTION APPROVING THE 2015-2016 FISCAL YEAR STREET FINANCE REPORT

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE,
IOWA

That the 2015-2016 Fiscal Year Street Finance Report be approved.

PASSED AND APPROVED this 6th day of September, 2016.

Jon F. Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

LMI No. 5 Housing Urban Renewal Area – Moved by Council Member Porsch to adopt Resolution No. 19-R-2016-2017 determining the necessity and setting dates of a consultation session on September 13, 2016 at 3:10 p.m. and public hearing for October 3, 2016 at 5:00 p.m. Seconded by Council Member Anderson. Vote: Ayes – Carlson, Porsch, Anderson, and Engelmann; Nay – Rice. Motion carried.

RESOLUTION NO. 19-R-2016-2017

RESOLUTION DETERMINING THE NECESSITY AND SETTING
DATES OF A CONSULTATION AND A PUBLIC HEARING ON A
PROPOSED LMI NO. 5 HOUSING URBAN RENEWAL PLAN FOR
A PROPOSED URBAN RENEWAL AREA IN THE CITY OF STORM
LAKE, STATE OF IOWA

WHEREAS, it is hereby found and determined that one or more economic development areas, as defined in Chapter 403, Code of Iowa, exist within the City 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 City; and

WHEREAS, this Council has reasonable cause to believe that the area described below satisfies the eligibility criteria for designation as an urban renewal area under Iowa law and has caused there to be prepared a proposed LMI No. 5 Housing Urban Renewal Plan ("Plan" or "Urban Renewal Plan") for the LMI No. 5 Housing Urban Renewal Area ("Area" or "Urban Renewal Area"), which proposed Plan is attached hereto as Exhibit 1; and

WHEREAS, there are currently a limited number of housing opportunities in the community that are both available and affordable to LMI families; and

WHEREAS, this proposed Urban Renewal Area includes and consists of:

A part of Lot 1 of the Auditor's Subdivision of the Northeast Quarter (NE¼) of the Southwest Quarter (SW¼) of Section 34, T91-N, R-37-W of the 5th P.M., Buena Vista County, Iowa, and being more fully described as follows: Commencing at the Northeast (NE) Corner of the Southwest Quarter (SW¼) of said Section 34; thence on an assumed bearing of South 89°44'31" West, along the North line of said Southwest Quarter (SW¼), 53.20 Feet; thence South 00°01'00" East, 692.67 Feet; thence North 89°59'51" West, 274.75 Feet to the point of beginning. Thence continuing North 89°59'51" West, 599.29 Feet to the East line of Proposed Witter Street; thence South 00°01' East, along the East line of Proposed Witter Street, 608.53 Feet to the North line of West 10th Street; thence North 89°55'48" East, along the North line of West 10th Street, 607.76 Feet; thence North 00°48'53" West, 607.82 Feet to the point of beginning. The above-described parcel contains 8.43 acres and is subject to all easements of record.

And

All of the West 10th Street right-of-way in Storm Lake, Iowa lying south of and adjacent to the above-described real estate.

WHEREAS, City staff has caused there to be prepared a form of Plan, a copy of which has been placed on file for public inspection in the office of the City Clerk and which is incorporated herein by reference, the purpose of which is to form the LMI No. 5 Housing Urban Renewal Area suitable for the development of low and moderate income residential housing units and to include a list of proposed projects to be undertaken within the Urban Renewal Area; and

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

WHEREAS, the Iowa statutes require the City Council to submit the proposed LMI No. 5 Housing 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 City as a whole prior to Council approval of such Plan, and further provides that the Planning and Zoning Commission shall submit its written recommendations thereon to this Council within thirty (30) days of its receipt of such proposed LMI No. 5 Housing Urban Renewal Plan; and

WHEREAS, the Iowa statutes require the City Council to notify all affected taxing entities of the consideration being given to the proposed LMI No. 5 Housing 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 City shall submit written responses as provided in Section 403.5, as amended; and

WHEREAS, the Iowa statutes further require the City Council to hold a public hearing on the proposed LMI No. 5 Housing Urban Renewal Plan subsequent to notice thereof by publication in a newspaper having general circulation within the City, 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 CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 9. That the consultation on the proposed LMI No. 5 Housing Urban Renewal Plan required by Section 403.5(2) of the Code of Iowa, as amended, shall be held on the 13th day of September, 2016, in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa, at 3:10 P.M., and the Assistant City Manager, or her delegate, is hereby appointed to serve as the designated representative of the City 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).

Section 10. That the City Clerk 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), along with a copy of this Resolution and the proposed LMI No. 5 Housing Urban Renewal Plan, the notice to be in substantially the following form:

NOTICE OF A CONSULTATION TO BE HELD BETWEEN THE
CITY OF STORM LAKE, STATE OF IOWA AND ALL AFFECTED
TAXING ENTITIES CONCERNING THE PROPOSED LMI NO. 5
HOUSING URBAN RENEWAL PLAN FOR THE CITY OF STORM
LAKE, STATE OF IOWA

The City of Storm Lake, State of Iowa will hold a consultation with all affected taxing entities, as defined in Section 403.17(1) of the Code of Iowa, as amended, commencing at 3:10 P.M. on September 13, 2016, in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa concerning a proposed LMI No. 5 Housing Urban Renewal Plan, 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 Assistant City Manager, or her delegate, as the designated representative of the City of Storm Lake, 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 LMI No. 5 Housing 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 City Council of the City of Storm Lake, State of Iowa, as provided by Section 403.5 of the Code of Iowa, as amended.

Dated this _____ day of _____, 2016.

City Clerk, City of Storm Lake, State of Iowa

(End of Notice)

Section 11. That a public hearing shall be held on the proposed LMI No. 5 Housing Urban Renewal Plan before the City Council at its meeting which commences at 5:00 P.M. on October 3, 2016, in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa.

Section 12. That the City Clerk is authorized and directed to publish notice of this public hearing in the Storm Lake Times, 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 LMI NO. 5 HOUSING URBAN RENEWAL PLAN FOR
A PROPOSED URBAN RENEWAL AREA IN THE CITY OF STORM
LAKE, STATE OF IOWA

The City Council of the City of Storm Lake, State of Iowa, will hold a public hearing before itself at its meeting which commences at 5:00 P.M. on October 3, 2016 in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa, to consider adoption of a proposed LMI No. 5 Housing Urban Renewal Plan (the "Plan") concerning a proposed Urban Renewal Area in the City of Storm Lake, State of Iowa, legally described as follows:

A part of Lot 1 of the Auditor's Subdivision of the Northeast Quarter (NE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section 34, T91-N, R-37-W of the 5th P.M., Buena Vista County, Iowa, and being more fully described as follows: Commencing at the Northeast (NE) Corner of the Southwest Quarter (SW $\frac{1}{4}$) of said Section 34; thence on an assumed bearing of South 89°44'31" West, along the North line of said Southwest Quarter (SW $\frac{1}{4}$), 53.20 Feet; thence South 00°01'00" East, 692.67 Feet; thence North 89°59'51" West, 274.75 Feet to the point of beginning. Thence continuing North 89°59'51" West, 599.29 Feet to the East line of Proposed Witter Street; thence South 00°01' East, along the East line of Proposed Witter Street, 608.53 Feet to the North line of West 10th Street; thence North 89°55'48" East, along the North line of West 10th Street, 607.76 Feet; thence North 00°48'53" West, 607.82 Feet to the point of beginning. The above-described parcel contains 8.43 acres and is subject to all easements of record.

And

All of the West 10th Street right-of-way in Storm Lake, Iowa lying south of and adjacent to the above-described real estate.

which land is to be included as part of this proposed Urban Renewal Area.

A copy of the Plan is on file for public inspection in the office of the City Clerk, City Hall, City of Storm Lake, Iowa.

The City of Storm Lake, State of Iowa is the local public agency which, if such Plan is approved, shall undertake the urban renewal activities described in such Plan.

The general scope of the urban renewal activities under consideration in the Plan is to stimulate, through public involvement and commitment, private investment in low and moderate income residential development in the Urban Renewal Area through various public purpose and special financing activities

outlined in the Plan. The Plan provides that the City 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 City. The Plan initially proposes no specific public infrastructure or site improvements to be undertaken by the City, 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 City Council of the City of Storm Lake, State of Iowa, as provided by Section 403.5 of the Code of Iowa.

Dated this _____ day of _____, 2016.

City Clerk, City of Storm Lake, State of Iowa

(End of Notice)

Section 13. That the proposed LMI No. 5 Housing Urban Renewal Plan, attached hereto as Exhibit 1, for the proposed Urban Renewal Area described therein is hereby officially declared to be the proposed LMI No. 5 Housing 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 City Clerk.

Section 14. That the proposed LMI No. 5 Housing 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 City as a whole, with such recommendation to be submitted in writing to this Council within thirty (30) days of the date hereof.

PASSED AND APPROVED this 6th day of September, 2016.

Jon F. Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

EXHIBIT 1

LMI NO. 5 HOUSING URBAN RENEWAL PLAN

for the

LMI NO. 5 HOUSING URBAN RENEWAL AREA

STORM LAKE, IOWA

October 2016

SIMMERING-CORY, INC.

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Urban Renewal Plan

LMI No. 5 Housing Urban Renewal Area

City of Storm Lake, Iowa

A. INTRODUCTION

The LMI No. 5 Housing Urban Renewal Plan (“Plan” or “Urban Renewal Plan”) for the LMI No. 5 Housing Urban Renewal Area (“Area” or “Urban Renewal Area”) has been developed to help local officials respond to and promote economic development in the City of Storm Lake, Iowa (the “City”). The primary goal of the Plan is to stimulate, through public involvement and commitment, private investment in new low and moderate income (LMI) housing and residential development as defined in the *Code of Iowa* Section 403.17(12).

In order to achieve this objective, the City 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 land is currently undeveloped and being used for agricultural purposes, but is not “agricultural land” as that term is defined in *Code of Iowa* Section 403.17(3). This property has never been residential in nature nor part of a residential housing development.

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

C. AREA DESIGNATION

With the adoption of this Plan, the City of Storm Lake will designate this Urban Renewal Area as an economic development area that is appropriate for the development of LMI residential housing units.

D. BASE VALUE

If the Urban Renewal Area is legally established, a Tax Increment Financing (TIF) ordinance is adopted, and debt is certified prior to December 1, 2016, the taxable valuation as of January 1, 2015, will be considered the frozen “base valuation.” If a TIF ordinance is not adopted until a later date, or debt is not first certified prior to December 1, 2016, 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 City first certifies the amount of any debt on the Area.

E. DEVELOPMENT PLAN

Storm Lake has a general plan for the physical development of the City as a whole, outlined in the Comprehensive Plan – Storm Lake 2030, adopted by the City in 2013. The goals and objectives identified in this Plan, and the urban renewal projects described herein, are in conformity with the goals, objectives, and recommendations identified in Comprehensive Plan – Storm Lake 2030.

This Urban Renewal Plan does not in any way replace the City's current land use planning or zoning regulation process. Currently the Area is zoned as R-2, Low Medium Density Residential. Multi-family residential, as proposed, is an allowable use in the R-2 district. The City doesn't anticipate any change in zoning as a result of the proposed development.

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 continues to develop, the need for public infrastructure extensions and upgrades will be evaluated and planned for by the City.

F. RESIDENTIAL DEVELOPMENT

The City's objective in the Urban Renewal Area is to promote new LMI housing and residential development.

The City realizes that the availability of affordable housing is an important component of attracting new business and industry as well as in retaining existing businesses.

There are currently a limited number of housing opportunities in the community that are both available and affordable to LMI families.

A number of community-wide forums were held in 2012 as part of the City's comprehensive planning process. In all of the meetings and discussions that occurred at the forums, a lack of housing opportunities emerged as the top issue in the community. The general consensus of those attending the forums included:

- Storm Lake has serious housing issues, including a shortage of supply, high rents, and very little for-sale inventory.
- Due to the extreme housing shortage in Storm Lake, neighboring communities provide housing for Storm Lake's workforce.
- Several local industries wrote letters to the City documenting their difficulties in recruiting employees due to their lack of available housing opportunities in the community.

As noted in the City's adopted Comprehensive Plan, "The availability of housing continues to be a concern for the community. Occupancy rates continue to be high. As with single-family homes, the City's multi-family units are also aging and there are insufficient units to meet demand."

Since 2012, the community has seen the development of two new multi-family housing projects that provided more than 80 residential units for LMI families and/or individuals; however, the demand remains consistent. These complexes have waiting lists of 70-100 people.

In order to help stimulate the development of new affordable housing opportunities, one of the City's overall priorities is to investigate and pursue funding options to provide financial support for new residential development.

G. PLAN OBJECTIVES

Renewal activities are designed to provide opportunities, incentives, and sites for new LMI residential development within the Area. More specific objectives for development within the Urban Renewal Area are as follows:

1. To increase the availability of housing opportunities, which may, in turn, attract and retain local industries and commercial enterprises that will strengthen and revitalize the economy of the State of Iowa and the City of Storm Lake.
2. To stimulate through public action and commitment, private investment in new LMI affordable housing and residential development. The City realizes that the availability of decent, safe, and sanitary housing is important in enhancing the economic viability of the community.
3. To plan for and provide sufficient land for LMI residential development in a manner that is efficient from the standpoint of providing municipal services.
4. To provide for the installation and upgrade of public works, infrastructure, and related facilities in support of new LMI housing development.
5. To encourage residential growth and expansion through governmental policies which make it economically feasible to do business.
6. To provide a more marketable and attractive investment climate.
7. To improve the housing conditions and increase housing opportunities for LMI families and/or individuals.
8. To promote development utilizing any other objectives allowed by Chapter 403 of the *Code of Iowa*.

H. TYPE OF RENEWAL ACTIVITIES

To meet the objectives of this Urban Renewal Plan and to encourage the development of the Area, 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. To undertake and carry out urban renewal projects through the execution of contracts and other instruments.
2. To arrange for or cause to be provided the construction or repair of public infrastructure, including, but not limited to, streets and sidewalks, traffic lights, pedestrian safety measures, water mains, sanitary sewers, storm sewers, public utilities, or other facilities in connection with urban renewal projects.
3. To provide for the construction of site specific improvements, such as grading and site preparation activities, access roads and parking, fencing, utility connections, and related activities.
4. To finance programs or projects which will directly benefit housing conditions, promote the availability of housing affordable to LMI persons, and/or increase the availability of housing opportunities for residents.

5. To make loans, forgivable loans, tax rebate payments, or other types of grants or incentives to private persons or businesses for economic development purposes or residential projects, on such terms as may be determined by the City Council.
6. To use tax increment financing to facilitate urban renewal projects, including, but not limited to, financing to achieve a more marketable and competitive land offering price and to provide for necessary physical improvements and infrastructure.
7. 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.
8. To borrow money and to provide security therefor.
9. To make or have made surveys and plans necessary for the implementation of the Urban Renewal Program or specific urban renewal projects.
10. To acquire property and to hold, clear, or prepare the property for redevelopment.
11. To dispose of property so acquired.
12. 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 Storm Lake 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.

I. ELIGIBLE URBAN RENEWAL PROJECTS

Although certain project activities may occur over a period of years, the Eligible Urban Renewal Projects under this Urban Renewal Plan include:

3. Development Agreements: The City expects to consider requests for Development Agreements for the following projects that are consistent with this Plan, in the City's sole discretion.

C. MBL Development Co. (or a related entity): The City expects to consider providing incentives to assist MBL Development Co. (or a related entity), to construct a new approximately sixty-unit, three-story apartment building. It is anticipated that the development will include a combination of one, two, and three bedroom units, all of which are expected to be available for LMI families and/or individuals. The residential units are expected to be occupied by families whose incomes are at or below 60% of the Buena Vista County median income, in accordance with the eligibility requirement for housing under Section 42 of the Internal Revenue Code. The units will also be affordable for LMI individuals or families according to the rules set forth under Chapter 403 of the *Code of Iowa* as families, including single person households, who earn no more than 80% of the higher of the median family income of Buena Vista County or the State-wide non-metropolitan area as determined

by the latest United States Department of Housing and Urban Development, Section 8 income guidelines. In addition, the developer is proposing to construct a basketball court, playground, and pavilion for the recreational use of residents. Overall project costs are expected to be approximately \$7,100,000. MBL Development Co. anticipates construction of the project to occur in 2017-2019. The City expects to provide assistance to the developer in the form of rebates of incremental taxes generated by the project, not to exceed \$445,000. In addition, the City expects to provide MBL Development Co. (or a related entity) a \$90,000 grant at the completion of construction to offset costs of water and sewer connections. The total amount of incentives will not exceed \$535,000.

D. *Future Development Agreements:* The City expects to consider requests for Development Agreements for projects that are consistent with this Plan, in the City's sole discretion. Such Agreements are unknown at this time, but based on past history, and dependent on development opportunities and climate, the City expects to consider a broad range of incentives as authorized by this Plan, including, but not limited to, land, loans, grants, tax rebates, public infrastructure assistance, and other incentives. The costs of such Development Agreements will not exceed \$250,000 - \$500,000.

4. Planning, Engineering Fees (for Urban Renewal Plans), Attorney Fees, Other Related Costs to Support Urban Renewal Projects and Planning:

Project	Estimated Date	Estimated Cost
Fees and Costs	Undetermined	Not to Exceed \$50,000

J. FINANCIAL INFORMATION

1.	July 1, 2016, Constitutional Debt Limit	\$24,083,708
2.	Current Outstanding General Obligation Debt	\$18,102,000
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 City's constitutional debt limit be exceeded. The City Council will consider each project proposal on a case-by-case basis to determine if it is in the City's best interest to participate before approving an urban renewal project or expense. It is further expected that such indebtedness, including interest on the same, may be financed	\$835,000 – 1,085,000 This does not include financing costs related to debt issuance, which may be incurred over the life of the Area.

	in whole or in part with tax increment revenues from the Urban Renewal Area. Subject to the foregoing, it is estimated that the cost of the Eligible Urban Renewal Projects as described above will be approximately as stated in the next column:	
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K. URBAN RENEWAL FINANCING

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

C. Tax Increment Financing.

Under Section 403.19 of the *Code of Iowa*, urban renewal areas may utilize the tax increment financing mechanism to finance the costs of public improvements, economic development incentives, or other urban renewal projects. Upon creation of a tax increment district within the Area, by ordinance, the assessment base is frozen and the amount of tax revenue available from taxes paid on the difference between the frozen base and the increased value, if any, is segregated into a separate fund for the use by the City 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 City, and in any event upon the expiration of the tax increment district.

D. General Obligation Bonds.

Under Division III of Chapter 384 and Chapter 403 of the *Code of Iowa*, the City has the authority to issue and sell general obligation bonds for specified essential and general corporate purposes, including the acquisition and construction of certain public improvements within the Area and for other urban renewal projects or incentives for development consistent with this Plan. Such bonds are payable from the levy of unlimited ad valorem taxes on all the taxable property within the City of Storm Lake. It may be, the City will elect to abate some or all of the debt service on these bonds with incremental taxes from this Area.

The City may also determine to use tax increment financing to provide incentives such as cash grants, loans, tax rebates, or other incentives to developers or private entities in connection with the urban renewal projects identified in this Plan. In addition, the City 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 City may determine to use available funds for making such loans or grants or other incentives related to urban renewal projects. In any event, the City may determine to use tax increment financing to reimburse the City for any obligations or advances.

Nothing herein shall be construed as a limitation on the power of the City to exercise any lawful power granted to the City under Chapter 15, Chapter 15A, Chapter 403, Chapter 427B, or any other provision of the *Code of Iowa* in furtherance of the objectives of this Urban Renewal Plan.

L. PROPERTY ACQUISITION/DISPOSITION

The City will follow any applicable requirements for the acquisition and disposition of property.

M. RELOCATION

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

N. STATE AND LOCAL REQUIREMENTS

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

O. AGRICULTURAL LAND

Because this Area does not contain land defined as “agricultural land” pursuant to *Code of Iowa* Section 403.17(3), no agricultural landowner consents are required.

P. 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, unauthorized, 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.

Q. PROPERTY WITHIN AN URBAN REVITALIZATION AREA

The Urban Renewal Area may (now or in the future) also be located within an established Urban Revitalization Area. The Storm Lake 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 through Urban Revitalization; or (c) a combination of these incentives.

R. 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 goals or types of renewal activities.

The City Council may amend this Plan in accordance with applicable State law.

S. EFFECTIVE PERIOD

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

With respect to property included within the Area, which is also included in an ordinance which designates that property as a tax increment area and is designated based on an economic development finding to provide or to assist in the provision of a new LMI housing and residential development, the use of incremental property tax revenues or the “division of revenue,” as those words are used in Chapter 403 of the *Code of Iowa*, is limited to twenty (20) years, beginning with the first calendar year following the calendar year in which the City first certifies to the County Auditor the amount of any loans, advances, indebtedness, or bonds which qualify for payment from the incremental property tax revenues attributable to that property within the Urban Renewal Area.

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 under the Urban Renewal Plan shall be limited as deemed appropriate by the City Council and consistent with all applicable provisions of law.

EXHIBIT A

LEGAL DESCRIPTION OF LMI NO. 5 URBAN RENEWAL AREA

LEGAL DESCRIPTION:

A part of Lot 1 of the Auditor’s Subdivision of the Northeast Quarter (NE¼) of the Southwest Quarter (SW¼) of Section 34, T91-N, R-37-W of the 5th P.M., Buena Vista County, Iowa, and being more fully described as follows: Commencing at the Northeast (NE) Corner of the Southwest Quarter (SW¼) of said Section 34; thence on an assumed bearing of South 89°44’31” West, along the North line of said Southwest Quarter (SW¼), 53.20 Feet; thence South 00°01’00” East, 692.67 Feet; thence North 89°59’51” West, 274.75 Feet to the point of beginning. Thence continuing North 89°59’51” West, 599.29 Feet to the East line of Proposed Witter Street; thence South 00°01’ East, along the East line of Proposed Witter Street, 608.53 Feet to the North line of West 10th Street; thence North 89°55’48” East, along the North line of West 10th Street, 607.76 Feet; thence North 00°48’53” West, 607.82 Feet to the point of beginning. The above-described parcel contains 8.43 acres and is subject to all easements of record.

And

All of the West 10th Street right-of-way in Storm Lake, Iowa lying south of and adjacent to the above-described real estate.

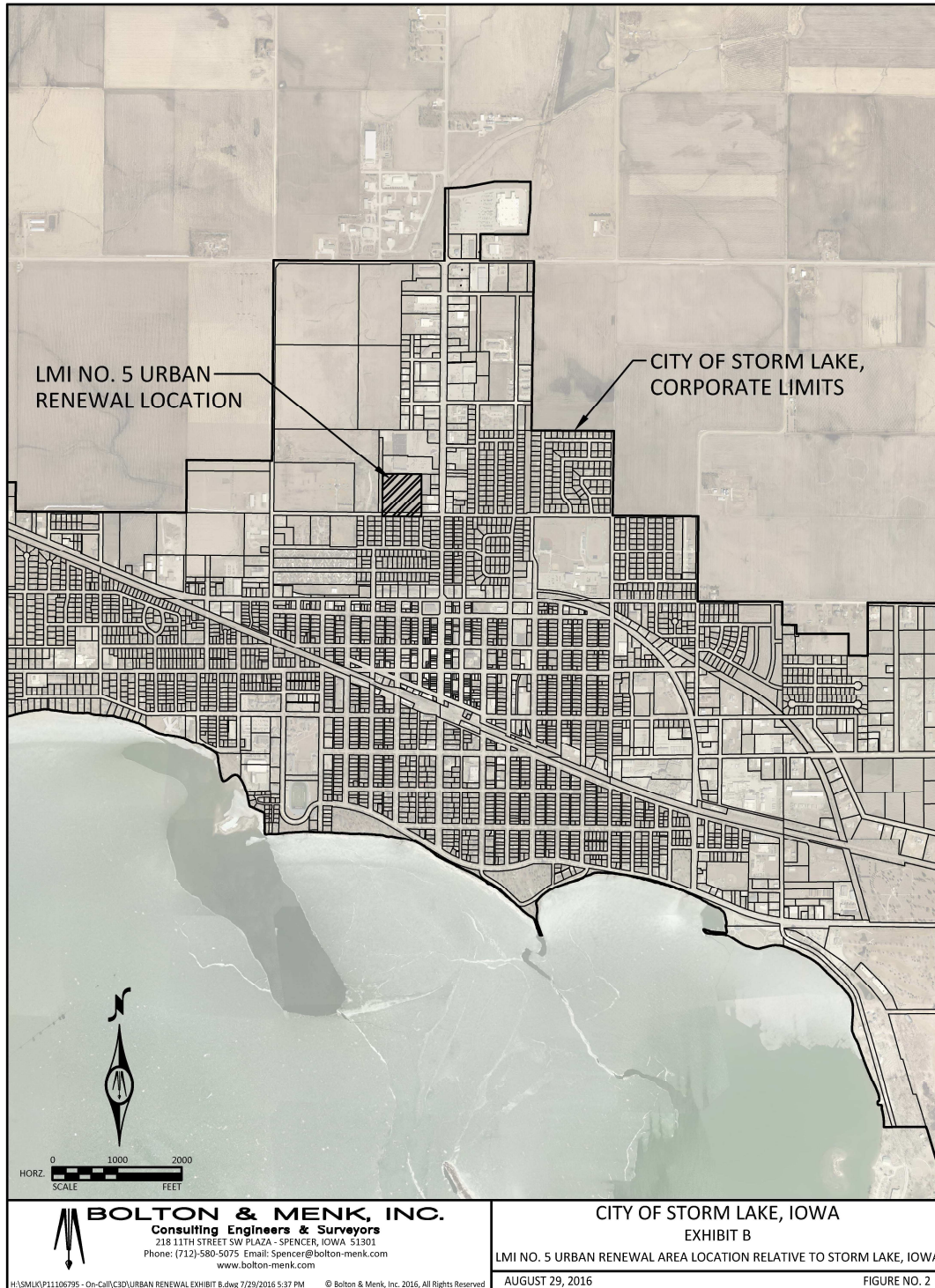
EXHIBIT B

MAP OF LMI NO. 5 URBAN RENEWAL AREA MAPS



EXHIBIT B

MAP OF LMI NO. 5 URBAN RENEWAL AREA MAPS



Adjournment – Moved by Council Member Porsch to adjourn the meeting at 5:25 pm.
Seconded by Council Member Rice . Vote: All ayes. Motion carried.

Jon Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

**SPECIAL COUNCIL MEETING, CITY OF STORM LAKE, IOWA, CITY HALL,
SEPTEMBER 14, 2016 9:00 A.M.**

Present: Mayor Jon Kruse, Council Members Mike Porsch, Bruce Engelmann, Tyson Rice, and Dan Anderson. Absent: Bruce Carlson. Staff present: City Manager Jim Patrick, City Attorney Phil Havens, Asst. City Manager Keri, Building Official Scott Olesen, and Sue Vossberg City Clerk.

Mayor Kruse called the meeting to order at 9:00am.

Hear the Public – None

Industrial Park Urban Renewal Amendment #5 – Moved by Council Member Porsch to adopt Resolution No. 20-R-2016-2017 setting September 21, 2016 at 3:00pm for a consultation session and setting October 17, 2016 at 5:00pm for a public hearing on proposed Amendment No. 5 to the Storm Lake industrial Park Urban Renewal Plan. Seconded by Council Member Engelmann. Vote: All ayes with Council Member Carlson absent. Motion carried.

RESOLUTION NO. 20-R-2016-2017

**RESOLUTION SETTING DATES OF A CONSULTATION AND
A PUBLIC HEARING ON A PROPOSED AMENDMENT NO. 5
TO THE STORM LAKE INDUSTRIAL PARK URBAN
RENEWAL PLAN IN THE CITY OF STORM LAKE, STATE OF
IOWA**

WHEREAS, by Resolution No. 33-R-91-92, adopted September 16, 1991, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Storm Lake Industrial Park Urban Renewal Plan (the "Plan" or "Urban Renewal Plan") for the Storm Lake Industrial Park Urban Renewal Area (the "Area" or "Urban Renewal Area") described therein, which Plan is on file in the office of the Recorder of Buena Vista County; and

WHEREAS, by Resolution No. 25-R-2004-2005, adopted October 18, 2004, this City Council approved and adopted an Amendment No. 1 to the Plan; and

WHEREAS, by Resolution No. 07-R-2010-2011, adopted July 19, 2010, this City Council approved and adopted an Amendment No. 2 to the Plan; and

WHEREAS, by Resolution No. 36-R-2013-2014, adopted November 18, 2013, this City Council approved and adopted an Amendment No. 3 to the Plan; and

WHEREAS, by Resolution No. 29-R-2015-2016, adopted August 24, 2015, this City Council approved and adopted an Amendment No. 4 to the Plan; and

WHEREAS, this Urban Renewal Area currently includes and consists of:

ORIGINAL AREA

A part of the South Half (S1/2) of Section One (1), Township Ninety North (T 90 N), Range Thirty Seven West (R 37 W) of the Fifth Principal Meridian (5th P.M.) lying North of the Illinois Central Railroad, and a part of the Northeast Quarter (NE¼) of Section (12), Township Ninety North (T 90 N), Range Thirty Seven West (R 37 W) of the Fifth Principal Meridian (5th P.M.) lying North of the Illinois Central Railroad, more particularly described as follows:

Commencing at the Northwest Corner of the Southwest Quarter (SW¼) Section One (1), Township Ninety North (T 90 N), Range Thirty Seven West (R 37 W) of the Fifth Principal Meridian (5th P.M.), thence 00°32' East along the West Line of said Southwest Quarter (SW¼) a distance of One Thousand Two Hundred Seven and Seven Tenths Feet (1,207.70') to the Point of Beginning; thence North 90°00' East a distance of Two Thousand Six Hundred Forty Two and Six Hundredths Feet (2,642.06') to the North-South Centerline of said Section One (1); thence South 00°34' East along the North-South Centerline of said Section One (1), a distance of Four Hundred Seven and Eighteen Hundredths Feet (407.18'); thence North 90°00' East a distance of Two Thousand Six Hundred Thirty Eight and Seventy Two Hundredths Feet (2,638.72') to the East Line of said Section One (1); thence South 00°31' East along the East Line of said Section (1) a distance of One Thousand Eighty Seven and Seven Tenths Feet (1,087.7') to the Southeast Corner of said Section One (1), said Point also being the Northeast Corner of Section Twelve (12), Township Ninety North (T 90 N), Range Thirty Seven West (R 37 W) of the Fifth Principal Meridian (5th P.M.); thence South 00°20'20" East along the East Line of said Northeast Quarter (NE¼) Section Twelve (12) a distance of Two Hundred Sixty Six and Five Hundredths Feet (266.05') to the North Right of Way Line of the Illinois Central Railroad; thence North 77°07' West along the North Right of Way Line of said Railroad a distance of Five Thousand Four Hundred Twenty Seven and Seven Tenths Feet (5,427.7') to the West Line of the Southwest Quarter (SW¼) said Section One (1); thence North 00° 32' West along the West Line of said Section (1) a distance of Five Hundred Fifty and Seventy One Hundredths Feet (550.71') to the Point of Beginning.

The above parcel contains 115.46 acres in total

MCS Industrial Addition to Storm Lake, Iowa

AND

A PART OF THE SOUTH EAST QUARTER (SE¼) OF SECTION 2, TOWNSHIP 90 NORTH, RANGE 37 WEST OF THE 5TH P.M., BUENA VISTA COUNTY,

IOWA AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

Beginning at the Northeast (NE) corner of the Southeast Quarter (SE $\frac{1}{4}$) of said Section 2; thence South 89°45'20" West along the North line of said Southeast Quarter (SE $\frac{1}{4}$), a distance of 2,131.17 feet to a point on the Easterly right of way line of the Chicago, Milwaukee, St. Paul and Pacific Railroad; thence Southerly along the Easterly right of way line of said railroad on a curve whose short chord bearings are as follows: South 29°31'40" East, a distance of 57.05 feet; thence South 23°07'17" East, a distance of 601.83 feet; thence South 16°32'54" East, a distance of 56.08 feet; thence continuing along the Easterly line of said railroad right of way South 15°59'20" East, a distance of 675.12 feet to a point on the Northerly line of the Illinois Central Railroad right of way; thence South 89°44'44" East, along the Northerly line of said railroad, a distance of 824.23 feet; thence South 1°56'40" West, a distance of 238.22 feet; thence South 76°34'40" East, a distance of 872.88 feet to a point on the East line of said Southeast Quarter (SE $\frac{1}{4}$); thence North along the East line of said Southeast Quarter (SE $\frac{1}{4}$) a distance of 1,759.60 feet to the point of beginning containing 62.91 acres and subject to all easements of record.

The East line of the Southeast Quarter (SE $\frac{1}{4}$) of said Section 2 is assumed to bear due North and South in the above description.

AMENDMENT NO. 1 AREA

All of the property within the corporate limits that is located South of Richland Avenue and East of Flint Drove. The area also includes the full right-of-way of all streets forming the boundary.

AMENDMENT NO. 2 AREA

A parcel in Buena Vista County, Iowa beginning at a point which is at the center of the intersection of the Canadian National Railroad right of way and Radio Road in Storm Lake, Iowa; thence South along the center line of Radio Road to the south right of way line of Highway 7; thence continuing South along the centerline of the County Road just West of the Northwest Quarter (NW $\frac{1}{4}$) of Section Twelve (12), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M. to a point that the center line intersects with the South line of the Northwest Quarter (NW $\frac{1}{4}$) of Section Twelve (12), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M.; thence East along a South line of the Northwest Quarter (NW $\frac{1}{4}$), Section Twelve (12), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M. to the Southeast corner of the Northwest Quarter (NW $\frac{1}{4}$) of Section Twelve (12), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M.; thence North along the East line of the Northwest Quarter (NW $\frac{1}{4}$) of Section Twelve (12), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M. to the point where that East line intersects with the South line of Highway 7; thence East along the South line of Highway 7 to the point where it intersects with

the center line of Gilbert Street extended South across Highway 7; thence North along the center line of Gilbert Street to the point where that line intersects with the center line of the Canadian National Railroad right of way; thence Northwesterly along the center line of the Canadian National Railroad right of way to the point of beginning.

AMENDMENT NO. 3 AREA

A tract of land located in the Southwest Quarter of the Southeast Quarter (SW $\frac{1}{4}$ SE $\frac{1}{4}$) of Section 1, Township 90 North, Range 37 West of the 5th P.M., Buena Vista County, Iowa, and being more particularly described as follows:

Beginning at the Northwest (NW) Corner of Lot Seven (7), Block One (1), of Industrial Park Addition to Storm Lake; thence on a previously recorded bearing of North 90°00'00" East along the North line of said Lot Seven (7), 581.78 Feet to the West line of the East One Hundred Seventy-Five Feet (175') of said Lot Seven (7); thence North 00°10'50" West along the Northern extension of said West line of the East One Hundred Seventy-Five Feet (175'), 186.90 feet; thence South 90°00'00" West, 583.58 Feet to the East line of Lot Six (6), of said Block One (1); thence South 00°43'45" East, along said East line, 186.90 Feet to the point of beginning.

Tract contains 2.50 acres and is subject to all easements of record.

and

A tract of land located in the Southeast Quarter (SE $\frac{1}{4}$) of Section 1, Township 90 North, Range 37 West of the 5th P.M., Buena Vista County, Iowa, and being more particularly described as follows: Commencing at the Northwest (NW) Corner of the Southeast Quarter (SE $\frac{1}{4}$) of said Section 1; thence on a true bearing of South 00°21'07" East along the West line of said Southeast Quarter (SE $\frac{1}{4}$), 930.76 Feet to the point of beginning; thence South 89°10'02" East 838.14 Feet; thence South 00°21'07" East, 645.29 Feet to the North line of the Industrial Park Addition to the City of Storm Lake; thence North 89°50'14" West, along said North line, 255.00 Feet; thence North 00°02'17" East, 186.90 Feet; thence North 89°47'21" West, 583.58 Feet to the East line of Lot Six (6), Block One (1) of said Industrial Park Addition; thence North 00°32'05" West, along said East line, 220.28 Feet to the Northeast (NE) Corner of said Lot Six (6); thence North 00°21'07" West, along the West line of the Southeast Quarter (SE $\frac{1}{4}$), 247.44 Feet to the point of beginning. Hereafter referred to as Lot C of Lot B in Section 1, Township 90 North, Range 37 West of the 5th P.M., Buena Vista County, Iowa.

Tract contains 10.00 acres and is subject to all easements of record; and

AMENDMENT NO. 4 AREA

Adds no new land.

WHEREAS, City staff has caused there to be prepared a form of Amendment No. 5 to the Plan ("Amendment No. 5" or "Amendment"), a copy of which has been placed on file for public inspection in the office of the City Clerk and which is incorporated herein by reference, the purpose of which is to add and/or confirm a proposed project to be undertaken within the Urban Renewal Area; and

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

WHEREAS, this proposed Amendment No. 5 to the Urban Renewal Plan adds no new land; and

WHEREAS, the Iowa statutes require the City Council to notify all affected taxing entities of the consideration being given to the proposed Amendment No. 5 to the Storm Lake Industrial Park 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 City shall submit written responses as provided in Section 403.5, as amended; and

WHEREAS, the Iowa statutes further require the City Council to hold a public hearing on the proposed Amendment No. 5 to the Storm Lake Industrial Park Urban Renewal Plan subsequent to notice thereof by publication in a newspaper having general circulation within the City, which notice shall describe the time, date, place and purpose of the hearing, shall generally identify the urban renewal area covered by the Amendment 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 CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

That the consultation on the proposed Amendment No. 5 to the Storm Lake Industrial Park Urban Renewal Plan required by Section 403.5(2) of the Code of Iowa, as amended, shall be held on the 21st day of September, 2016, in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa, at 3:00 P.M., and the Assistant City Manager, or her delegate, is hereby appointed to serve as the designated representative of the City 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).

That the City Clerk 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), along with a copy of this Resolution and the proposed Amendment No. 5 to the Storm Lake Industrial Park Urban Renewal Plan, the notice to be in substantially the following form:

NOTICE OF A CONSULTATION TO BE HELD BETWEEN
THE CITY OF STORM LAKE, STATE OF IOWA AND ALL
AFFECTED TAXING ENTITIES CONCERNING THE
PROPOSED AMENDMENT NO. 5 TO THE STORM LAKE
INDUSTRIAL PARK URBAN RENEWAL PLAN FOR THE
CITY OF STORM LAKE, STATE OF IOWA

The City of Storm Lake, State of Iowa will hold a consultation with all affected taxing entities, as defined in Section 403.17(1) of the Code of Iowa, as amended, commencing at 3:00 P.M. on September 21, 2016, in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa concerning a proposed Amendment No. 5 to the Storm Lake Industrial Park Urban Renewal Plan, 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 Amendment.

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 Assistant City Manager, or her delegate, as the designated representative of the City of Storm Lake, 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 Amendment No. 5 to the Storm Lake Industrial Park 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 City Council of the City of Storm Lake, State of Iowa, as provided by Section 403.5 of the Code of Iowa, as amended.

Dated this _____ day of _____, 2016.

City Clerk, City of Storm Lake, State of Iowa

(End of Notice)

That a public hearing shall be held on the proposed Amendment No. 5 to the Storm Lake Industrial Park Urban Renewal Plan before the City Council at its meeting which commences at 5:00 P.M. on October 17, 2016, in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa.

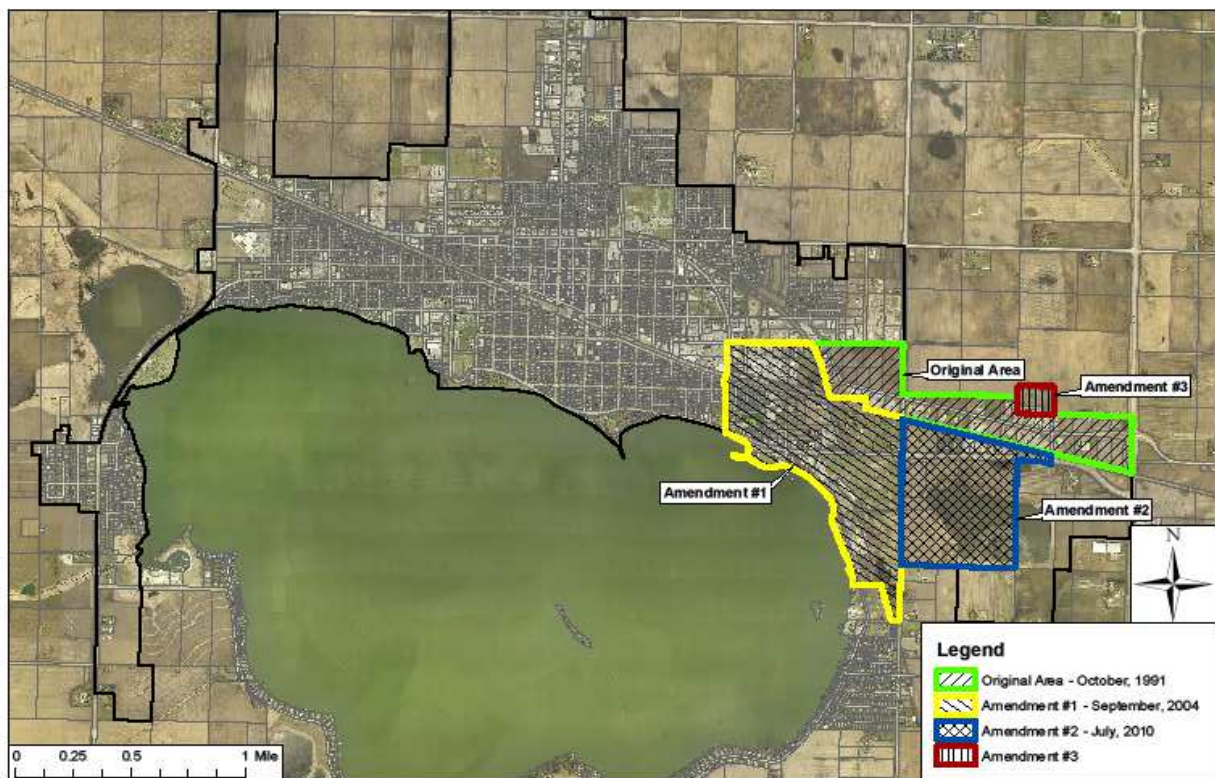
That the City Clerk is authorized and directed to publish notice of this public hearing in

the Storm Lake Times, 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 AMENDMENT NO. 5 TO THE STORM
LAKE INDUSTRIAL PARK URBAN RENEWAL PLAN FOR
AN URBAN RENEWAL AREA IN THE CITY OF STORM
LAKE, STATE OF IOWA

The City Council of the City of Storm Lake, State of Iowa, will hold a public hearing before itself at its meeting which commences at 5:00 P.M. on October 17, 2016 in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa, to consider adoption of a proposed Amendment No. 5 to the Storm Lake Industrial Park Urban Renewal Plan (the "Amendment") concerning an Urban Renewal Area in the City of Storm Lake, State of Iowa, generally depicted in the following map:



A copy of the Amendment is on file for public inspection in the office of the City Clerk, City Hall, City of Storm Lake, Iowa.

The City of Storm Lake, State of Iowa is the local public agency which, if such

Amendment is approved, shall undertake the urban renewal activities described in such Amendment.

The general scope of the urban renewal activities under consideration in the Amendment is to promote the growth and retention of qualified industries and businesses in the Urban Renewal Area through various public purpose and special financing activities outlined in the Amendment. The general scope of the urban renewal activities under consideration in the Amendment is to promote economic development and 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 improvements of land for various purposes specified in the Amendment.

The proposed Amendment No. 5 would add and/or confirm a proposed project to be undertaken within the Urban Renewal Area, to provide, in general, for the transfer of City owned land and incremental property tax rebates as incentives for the construction of a new residential condominium development. The proposed Amendment adds no new land. Other provisions of the Plan not affected by the Amendment would remain in full force and effect.

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 City Council of the City of Storm Lake, State of Iowa, as provided by Section 403.5 of the Code of Iowa.

Dated this _____ day of _____, 2016.

City Clerk, City of Storm Lake, State of Iowa

(End of Notice)

That the proposed Amendment No. 5 to the Storm Lake Industrial Park Urban Renewal Plan, attached hereto as Exhibit 1, for the proposed Urban Renewal Area described therein is hereby officially declared to be the proposed Amendment No. 5 to the Storm Lake Industrial Park Urban Renewal Plan referred to in the notices for purposes of such consultation and hearing and that a copy of the Amendment shall be placed on file in the office of the City Clerk.

PASSED AND APPROVED this 14th day of September, 2016.

Mayor

ATTEST:

City Clerk

Exhibit 1

**STORM LAKE INDUSTRIAL PARK
URBAN RENEWAL PLAN**

AMENDMENT #5

CITY OF STORM LAKE, IOWA

Original Area Adopted –1991

Amendment #1 – 2004

Amendment #2 – 2010

Amendment #3 – 2013

Amendment #4 – 2015

Amendment #5 - 2016

AMENDMENT #5
to
STORM LAKE INDUSTRIAL PARK
URBAN RENEWAL PLAN
CITY OF STORM LAKE, IOWA

The Storm Lake Industrial Park Urban Renewal Plan ("Plan") for the Storm Lake Industrial Park Urban Renewal Area ("Area" or "Urban Renewal Area"), adopted in 1991, and amended in 2004, 2010, 2013, and 2015 is being further amended to add and/or confirm the list of proposed projects to be undertaken within the Urban Renewal Area ("Amendment #5" or "Amendment"). No land is being added to the Urban Renewal Area by this Amendment.

Except as modified by this Amendment, the provisions of the original Storm Lake Industrial Park Urban Renewal Plan, as previously amended, are hereby ratified, confirmed, and approved and shall remain in full force and effect as provided herein. In case of any conflict or uncertainty, the terms of this Amendment shall control.

AREA DESIGNATION

The Urban Renewal Area has been designated as a mixed area for the remediation of blight and promotion of economic development (commercial and industrial). The Urban Renewal Area continues to be appropriate for a mixed area for the remediation of blight and promotion of economic development (commercial and industrial).

PROJECT OBJECTIVES

No changes are made by this Amendment.

TYPES OF RENEWAL ACTIVITIES

No changes are made by this Amendment.

ELIGIBLE URBAN RENEWAL PROJECTS (Amendment #5)

1. Public Improvements:

Project	Estimated Date	Not to Exceed Cost	Rationale
Construction of two entrances in City owned right-of-way to and from Sunrise Park Road, adjacent sidewalks and parking in the vicinity of 201 Sunrise Park Road.	2016-2020	\$150,000	This project will provide two-way access to a blight remediation project. Construction of these improvements will support continued residential growth in the community.

2. Development Agreements:

FB Storm Lake II, LLC - Certain land within the Urban Renewal Area is the site of the failed Regency Condominium site. This site contains partially constructed structures that are deteriorating since construction was halted approximately 10 years ago. The tax dispute has been resolved. This Area has been designated as blighted. This project was described in Amendment #3 and Amendment #4 as the “Condominium Redevelopment” project. The City is considering entering into a Development Agreement with Developer FB Storm Lake II, LLC (or related entity) in which the City would convey the subject property to the Developer subject to terms and conditions in a Development Agreement. The City expects to consider a broad range of incentives as authorized by this Amendment, including, but not limited to, land, loans, grants, tax rebates, public infrastructure assistance, and other incentives. The transfer price is expected to be approximately \$250,000. It is expected that residential condominium units, apartment units, or a combination of both will be constructed, possibly in phases. The City hired a consulting structural engineer to conduct a field investigation to determine the extent of the damage to the existing partial structures, which is estimated to be approximately \$900,000. The City expects to consider supporting redevelopment of this property by transferring the property, providing grants and providing rebates of the incremental taxes generated by the project of up to \$3,000,000 depending on the terms of the Development Agreement and the amount of incremental taxes generated. Project expenses, including engineering fees, abstracting costs, attorneys’ fees and other costs associated with the project are not expected to exceed \$20,000 to \$40,000. Depending on the City’s needs and Developer’s proposals, the total costs expected to be reimbursed from Tax Increment financing may total up to \$3,000,000 depending on the circumstances. If an acceptable agreement cannot be reached with FB Storm Lake II, LLC (or a related entity), the City will continue to seek redevelopment of this property with other entities through incentives to be reimbursed or funded from Tax Increment such as land, loans, grants, tax rebates, public infrastructure assistance, and other incentives up to \$3,000,000.

3. Planning, Engineering Fees (for Urban Renewal Plans), Attorney Fees, Other Related Costs to Support Urban Renewal Projects and Planning:

Project	Date	Estimated Cost
Fees & Costs	Undetermined	Not to Exceed \$50,000

DEBT

1.	Current constitutional debt limit:	\$24,083,708
2.	Current outstanding general obligation debt:	\$18,102,000

3.	Proposed amount of loans, advances, indebtedness or bonds to be incurred. A specific amount of debt to be incurred for the Eligible Urban Renewal Project (Amendment #5) has not yet been determined. The projects authorized in this Amendment are only proposed projects at this time. The City Council will consider each project proposal on a case-by-case basis to determine if it is consistent with the Plan and in the public's best interest to participate in the project. These projects, if approved, will commence and be concluded over a number of years. In no event will debt be incurred that would exceed the City's debt capacity. 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 described above will be approximately as follows:	Up to \$3,190,000
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DEVELOPMENT PLAN

Storm Lake has a general plan for the physical development of the City as a whole, outlined in the Comprehensive Plan – Storm Lake 2030, adopted by the City in 2013. The goals and objectives identified in this Amendment #5, and the urban renewal projects described herein, are in conformity with the goals, objectives, and recommendations identified in Comprehensive Plan – Storm Lake 2030.

This Urban Renewal Plan does not in any way replace the City's current land use planning or zoning regulation process. The City doesn't anticipate any change in zoning as a result of the proposed development.

The need, if any, for improved traffic, public transportation, public utilities, recreational and community facilities, or other public improvements within the Urban Renewal Area are set forth in this Amendment. As the Area continues to develop, the need for public infrastructure extensions and upgrades will be evaluated and planned for by the City.

PROPERTY ACQUISITION/DISPOSITION

The City will follow any applicable requirements for the acquisition and disposition of property.

URBAN RENEWAL PLAN AMENDMENTS

The Plan may be amended from time to time for a variety of reasons, including but not limited to, adding or deleting land, adding urban renewal projects, or to modify goals or types of renewal activities. The City may amend this Plan in accordance with applicable state law.

EFFECTIVE DATE

This Amendment #5 will become effective upon its adoption by the City Council. No changes are expected in the effective period of this Urban Renewal Area.

REPEALER

Any parts of the Plan, as previously amended, in conflict with this Amendment are hereby repealed.

SEVERABILITY CLAUSE

If any part of the Amendment is determined to be invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity of the previously adopted Plan as a whole or the previous amendments to the Plan, or any part of the Plan not determined to be invalid or unconstitutional.

Condo Site Sale – Moved by Council Member Engelmann to adopt Resolution No. 21-R-2016-2017 setting a 30 day competitive bidding process for the disposition of the condo site located at 201 Sunrise Park Road. Seconded by Council Member Anderson. Vote: All ayes with Council Member Carlson absent. Motion carried.

RESOLUTION NO. 21-R-2016-2017

RESOLUTION (1) APPROVING THE MINIMUM DEVELOPMENT REQUIREMENTS, COMPETITIVE CRITERIA, AND PROCEDURES FOR DISPOSITION OF CERTAIN PROPERTY LOCATED WITHIN THE URBAN RENEWAL AREA; (2) DETERMINING THAT THE PROPOSAL SUBMITTED BY FB STORM LAKE II, LLC SATISFIES THE OFFERING REQUIREMENTS AND DECLARING THE INTENT OF THE CITY TO ENTER INTO A PURCHASE, SALE AND DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF STORM LAKE, IOWA AND FB STORM LAKE II, LLC IN THE EVENT THAT NO COMPETING PROPOSALS ARE SUBMITTED; AND (3) SOLICITING COMPETING PROPOSALS.

WHEREAS, by Resolution No. 33-R-91-92, adopted September 16, 1991, as amended, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Storm Lake Industrial Park Urban Renewal Plan (the "Plan" or "Urban Renewal Plan") for the Storm Lake Industrial Park Urban Renewal Area (the "Area" or "Urban Renewal Area")

described therein, which Plan is on file in the office of the Recorder of Buena Vista County; and

WHEREAS, FB Storm Lake II, LLC (the "Developer"), wishes to purchase property located within the Urban Renewal Area (the "Development Property" as that term is defined in the Purchase, Sale and Development Agreement) from the City; and

WHEREAS, the Plan provides for, among other things, the disposition of properties acquired for development or redevelopment as a proposed renewal action and authorizes the development of the Development Property as described in this Resolution; and

WHEREAS, the City intends to sell the Development Property to the Developer, the terms of such proposal being in the form of a Purchase, Sale and Development Agreement; and

WHEREAS, pursuant to the Purchase, Sale and Development Agreement the Developer would be obligated to, among other things, construct certain Minimum Improvements for the condominium/apartment facility; and in exchange the City will sell the Development Property to Developer under the terms and following satisfaction of the conditions set forth in the Purchase, Sale and Development Agreement; and

WHEREAS, in order to comply with Iowa Code Section 403.8, the City is establishing reasonably competitive bidding procedures for the disposition of the Development Property. All developers interested in submitting a proposal to compete for the sale and redevelopment of the Development Property must submit a proposal meeting the requirements set forth herein; and

WHEREAS, to both recognize the firm proposal (in the form of the Purchase, Sale and Development Agreement) from the Developer for the disposition and redevelopment of the Development Property already received by the City, and to give full and fair opportunity for other developers interested in submitting a proposal for the sale and redevelopment of the Development Property, this Council should by this Resolution:

1. Set the fair market value of the Development Property for uses in accordance with the Plan.
2. Approve the minimum requirements for the sale of and redevelopment of the Development Property.
3. Approve the Developer's general terms as to form of the Purchase, Sale and Development Agreement, subject to modifications and revisions as determined appropriate by the Council.
4. Set a date for receipt of competing proposals and the opening thereof; and provide for review of such proposals with recommendations to this Council in accordance with established procedures.
5. Declare that the Purchase, Sale and Development Agreement submitted by the

Developer satisfies the requirements of the offering, and that in the event no other qualified proposal is timely submitted that the City intends to accept Developer's Purchase, Sale and Development Agreement and enter into the Purchase, Sale and Development Agreement.

6. Declare that any competing proposals must include the redevelopment of the Development Property with a condominium/apartment facility similar to or exceeding the standard proposed in the Purchase, Sale and Development Agreement.
7. Approve and direct publication of a notice to advise any would-be competitors of the opportunity to compete for the sale of the Development Property on the terms and conditions set forth herein.
8. Declare that in the event another qualified proposal is timely submitted, another and future notice will be published of the intent of the City to enter into the resulting contract, as required by law.

WHEREAS, this Council believes it is in the best interest of the City and the Plan to act as expeditiously as possible to offer the Development Property for redevelopment as set out herein.

NOW, THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF STORM LAKE, IOWA:

1. The Development Property offered for sale and redevelopment in accordance with the terms and conditions contained in this Resolution and the Plan is legally described as follows:

A tract of land located in Government Lot One (1), being a part of the North Half of the Northeast Fractional Quarter (N $\frac{1}{2}$ NEFrac $\frac{1}{4}$) of Section Eleven (11), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M., within the corporate limits of the City of Storm Lake, Buena Vista County, Iowa, and being more particularly described as follows: Commencing at the southeast corner of Government Lot One (1) of said Section Eleven (11); thence on a true bearing of South 88°57'36" West, along the south line of said Government Lot One (1), 879.37 Feet to the point of beginning; thence continuing along said south line, South 88°57'36" West, 181.03 Feet to the original ordinary high water line of Storm Lake, as shown on a survey plat prepared by Charles A. Tapley recorded in Miscellaneous Book 26, on Page 775, in the office of the Buena Vista County Recorder; thence along said ordinary high water line the following courses: North 21°08'30" West, 133.80 Feet; thence North 36°18'01" West, 264.00 Feet; thence North 44°23'22" West, 376.74 Feet; thence North 49°58'48" West, 20.00 Feet; thence departing from said ordinary high water line along a line bearing North 40°01'12" East, 170.00 Feet; thence South 49°58'48" East, 28.30 Feet; thence

South 44°23'22" East, 397.06 Feet; thence South 36°18'01" East, 298.64 Feet; thence South 21°08'30" East, 218.64 Feet to the point of beginning. Tract contains 3.39 acres and is subject to easements of record.

2. It is hereby determined that in order to qualify for consideration for selection, each developer must submit a proposal which contains terms no less favorable to the City than those set forth in the Purchase, Sale and Development Agreement submitted by Developer and which must include and provide for the developer's purchase of the Development Property at not less than the fair value for use in accordance with the Plan.
3. It is hereby determined, based on investigation by the City, that the sale price of the Development Property as provided in the Purchase, Sale and Development Agreement is equal to or greater than fair value, and is hereby approved.
4. It is hereby determined that the Purchase, Sale and Development Agreement submitted by the Developer satisfies the requirements of this offering and is approved as to form, subject to modifications as determined appropriate by the City Council, and in the event that no other qualified proposals are timely submitted, the City intends to enter into the Purchase, Sale and Development Agreement and sell the Development Property to the Developer on the terms proposed.
5. It is hereby determined that the Developer possesses the qualifications, financial resources and legal ability necessary to purchase and redevelop the Development Property in the manner proposed by this offering and in accordance with the Plan.
6. This action of the Council shall be considered to be and does hereby constitute notice to all concerned of the intention of this Council, in the event that no other qualified proposals are timely submitted, to accept the Purchase, Sale and Development Agreement of the Developer to sell and redevelop the Development Property, which Purchase, Sale and Development Agreement is on file for public inspection at the office of the City Clerk, located at City Hall, 620 Erie Street, Storm Lake, Iowa 50588.
7. The City Clerk is authorized and directed to secure immediate publication of this Resolution in the Pilot Tribune, a newspaper having general circulation in the community, by publication of the text of this Resolution.
8. Written proposals for the purchase of the Development Property must be received by the City Clerk at or before 12:00 P.M. (Noon) on October 17, 2016. Said proposals must be received in the City Clerk's Office, located at City Hall, 620 Erie Street, Storm Lake, Iowa 50588. Each proposal will then be publicly opened by the Clerk or the Clerk's designee at the hour of 1:00 P.M. in the City Clerk's Office, City Hall, 620 Erie Street, Storm Lake, Iowa, on that same date. The City Clerk is hereby authorized and directed to make a preliminary analysis of each such proposal for compliance with the minimum requirements established by this Council hereinabove and to advise the Council with respect thereto. Said proposals will then be presented to the City Council at 5:00 P.M. on

October 17, 2016, at a public hearing to be held in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa. The Council shall judge the strength of the proposals meeting the foregoing minimum requirements by the criteria set forth above and shall make the final evaluation and selection of a proposal.

9. The method for transfer of the Development Property as set forth herein is in substantial conformance with the provisions of Section 403.8(1) and (2), Code of Iowa, requiring "fair value" and "reasonable competitive bidding procedures."
10. In the event another qualified proposal is timely submitted, another and further notice shall be published of the intent of the City of Storm Lake, Iowa to enter into the resulting contract, as required by law.

PASSED AND APPROVED this 14th day of September, 2016.

Jon F. Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

Moved by Council Member Porsch to adopt Resolution No. 22-R-2016-2017 setting October 17, 2016 at 5:00pm for a public hearing on the proposal to enter into a Purchase, Sale and Development Agreement with FB Storm Lake II, LLC. Seconded by Council Member Engelmann. Vote: All ayes with Council Member Carlson absent. Motion carried.

RESOLUTION NO. 22-R-2016-2017

RESOLUTION FIXING DATE FOR A PUBLIC HEARING ON
THE PROPOSAL TO ENTER INTO A PURCHASE, SALE AND
DEVELOPMENT AGREEMENT WITH FB STORM LAKE II,
LLC, AND PROVIDING FOR PUBLICATION OF NOTICE
THEREOF

WHEREAS, by Resolution No. 33-R-91-92, adopted September 16, 1991, as amended, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Storm Lake Industrial Park Urban Renewal Plan (the "Plan" or "Urban Renewal Plan") for the Storm Lake Industrial Park Urban Renewal Area (the "Area" or "Urban Renewal Area") described therein, which Plan is on file in the office of the Recorder of Buena Vista County; 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 City has received a proposal from FB Storm Lake II, LLC (the "Developer"), in the form of a proposed Purchase, Sale and Development Agreement (the "Agreement") by and between the City and the Developer, pursuant to which, among other things, the Developer would agree to construct certain Minimum Improvements (as defined in the Agreement) together with all related site improvements; and

WHEREAS, the Agreement further proposes that the City will: (i) sell the Development Property (as defined in the Agreement) to the Developer under the terms and following satisfaction of the conditions set forth in the Purchase, Sale and Development Agreement; (ii) make up to eighteen (18) consecutive annual payments of Economic Development Grants consisting of a declining percentage of the Tax Increments pursuant to Iowa Code Section 403.19 and generated by the construction of the Minimum Improvements, the cumulative total for all such payments not to exceed the lesser of \$2,300,000, or the amount accrued under the formula outlined in the proposed Agreement, under the terms and following satisfaction of the conditions set forth in the Agreement; (iii) make up to two (2) payments of Stabilization and Transition Grants the cumulative total for all such payments not to exceed \$250,000 under the terms and following satisfaction of the conditions set forth in the Agreement; and

WHEREAS, one of the obligations of the Developer relates to employment retention and/or creation; and

WHEREAS, Iowa Code Chapters 15A and 403 (the "Urban Renewal Law") authorize cities to make grants 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 Council has determined that the Agreement is in the best interests of the City and the residents thereof and that the performance by the City 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 City's performance thereunder is in furtherance of appropriate economic development activities and objectives of the City within the meaning of Chapters 15A and 403 of the Iowa Code, taking into account the factors set forth therein; and

WHEREAS, neither the Urban Renewal Law nor any other Code provision sets forth any procedural action required to be taken before said economic development activities can occur under the Agreement, and pursuant to Section 364.6 of the City Code of Iowa, it is deemed sufficient if the action hereinafter described be taken and the City Clerk publish notice of the proposal and of the time and place of the meeting at which the Council proposes to take action thereon and to receive oral and/or written objections from any resident or property owner of said City to such action.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF STORM LAKE IN THE STATE OF IOWA:

That this Council meet in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa, at 5:00 P.M. on October 17, 2016, for the purpose of taking action on the matter of the proposal to enter into a Purchase, Sale and Development Agreement with FB Storm Lake II, LLC.

That the City Clerk is hereby directed to cause at least one publication to be made of a notice of said meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in said City, said publication to be not less than four (4) clear days nor more than twenty (20) days before the date of said public meeting.

The notice of the proposed action shall be in substantially the following form:

(One publication required)

NOTICE OF PUBLIC HEARING OF THE CITY COUNCIL OF
THE CITY OF STORM LAKE IN THE STATE OF IOWA, ON
THE MATTER OF THE PROPOSAL TO ENTER INTO A
PURCHASE, SALE AND DEVELOPMENT AGREEMENT
WITH FB STORM LAKE II, LLC, AND THE HEARING
THEREON

PUBLIC NOTICE is hereby given that the Council of the City of Storm Lake in the State of Iowa, will hold a public hearing on October 17, 2016, at 5:00 P.M. in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa, at which meeting the Council proposes to take action on the proposal to enter into a Purchase, Sale and Development Agreement (the "Agreement") with FB Storm Lake II, 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 Storm Lake Industrial Park Urban Renewal Area as defined and legally described in the Development Agreement, consisting of the construction and development of a residential condominium/apartment facility (as described in the Agreement), together with all related site improvements, under the terms and following satisfaction of the conditions set forth in the Agreement. One of the obligations of Developer relates to employment retention and/or creation.

The Agreement would further obligate the City to: (i) sell the Development Property (as defined in the Agreement) to the Developer under the terms and following satisfaction of the conditions set forth in the Purchase, Sale and Development Agreement; (ii) make up to eighteen (18) consecutive annual payments of Economic Development Grants consisting of a declining percentage of the Tax Increments pursuant to Iowa Code Section 403.19 and generated by the construction of the Minimum Improvements, the cumulative total for all such payments not to exceed the lesser of \$2,300,000, or the amount accrued under the formula outlined in the proposed Agreement, under the terms and following satisfaction of the conditions set forth in the Agreement; (iii) make up to two (2) payments of Stabilization and Transition Grants the cumulative total for all such payments not to exceed \$250,000 under the terms and following

satisfaction of the conditions set forth in the Agreement.

A copy of the Agreement is on file for public inspection during regular business hours in the office of the City Clerk, City Hall, City of Storm Lake, Iowa.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of said City, to the proposal to enter into the Agreement with the Developer. After all objections have been received and considered, the Council will at this meeting or at any adjournment thereof, take additional action on the proposal or will abandon the proposal to authorize said Agreement.

This notice is given by order of the City Council of the City of Storm Lake in the State of Iowa, as provided by Section 364.6 of the City Code of Iowa.

Dated this _____ day of _____, 2016.

City Clerk, City of Storm Lake in the State of
Iowa

(End of Notice)

PASSED AND APPROVED this 14th day of September, 2016.

Mayor

ATTEST:

City Clerk

Other items – Council Member Anderson would like the opinion of the Council on doing a Housing Survey. Also Council Member Rice wanted to know the procedure of getting items on the agenda. The Mayor stated that due to open meetings law the Council could not discuss the housing survey since it was not on the agenda but the item could be put on a future agenda for discussion.

Adjourn – Moved by Council Member Porsch to adjourn the meeting at 9:13am. Seconded by Council Member Anderson. Vote: All ayes with Council Member Carlson absent. Motion carried.

Jon Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

City of Storm Lake
620 Erie Street PO Box 1086
Storm Lake IA, 505881086

Checks for Approval Report

From: 09/07/16 To 09/19/16
User: tyler.gibbins

UNAVAILABLE

ACERO CASILLAS JUAN	Refund Check	8.55
ACERO CASILLAS JUAN	Refund Check	15.18
ACERO CASILLAS JUAN	Refund Check	5.80
ACERO CASILLAS JUAN	Refund Check	0.60
ACERO CASILLAS JUAN	Refund Check	2.73
AFLAC	PR Batch 00552.09.2016 Aflac Pretax	444.98
AFLAC	PR Batch 00552.09.2016 Aflac After tax	93.38
CARRANZA OR PAOLA	Refund Check	121.45
CASTELLANOS MARIA/WILLIAM	Refund Check	17.43
CASTELLANOS MARIA/WILLIAM	Refund Check	40.18
CASTELLANOS MARIA/WILLIAM	Refund Check	11.82
CASTELLANOS MARIA/WILLIAM	Refund Check	1.22
CASTELLANOS MARIA/WILLIAM	Refund Check	5.56
City of Storm Lake	PR Batch 00552.09.2016 Dental employee/child	6.00
City of Storm Lake	PR Batch 00552.09.2016 Dental insurance employee c	20.80
City of Storm Lake	PR Batch 00552.09.2016 Dental employee/spouse	12.78
City of Storm Lake	PR Batch 00552.09.2016 Dental insurance family	81.18
City of Storm Lake	PR Batch 00552.09.2016 125 Flexible Benefits	532.97
City of Storm Lake	PR Batch 00552.09.2016 Flex- Child Care	91.00
City of Storm Lake	PR Batch 00552.09.2016 Health Insurance Family	1,598.77
City of Storm Lake	PR Batch 00552.09.2016 Health Insurance Single	443.00
Collection Services Center	PR Batch 00552.09.2016 Child Support Payments to I	222.00
Conseco Health Insurance Co	PR Batch 00552.09.2016 Cancer Pre Tax Insurance	41.04
CORTES JAVIER	Refund Check	86.85
CRIPPIN LINDA	Refund Check	133.86
EFTPS	PR Batch 00552.09.2016 Federal Income Tax	10,630.89
EFTPS	PR Batch 00552.09.2016 FICA Employee Portion	3,718.30
EFTPS	PR Batch 00552.09.2016 FICA Employer Portion	3,718.30
EFTPS	PR Batch 00552.09.2016 Medicare Employee Portion	1,462.46
EFTPS	PR Batch 00552.09.2016 Medicare Employer Portion	1,462.46
ICMA Retirement Trust 457	PR Batch 00552.09.2016 ICMA	1,605.00
Iowa Department of Revenue Administrative Wage L	PR Batch 00552.09.2016 State Garnishment	463.26
Iowa Public Employees	PR Batch 00552.09.2016 IPERS	3,284.80
Iowa Public Employees	PR Batch 00552.09.2016 IPERS City Share	4,929.90
ITT Hartford AMS RPVA	PR Batch 00552.09.2016 457 Hartford	200.00
KOTH BARBARA	Refund Check	46.86
LEE FONG	Refund Check	28.02
LEE FONG	Refund Check	52.41
LEE FONG	Refund Check	14.78
LEE FONG	Refund Check	1.95
LEE FONG	Refund Check	6.95
LEYVA SANTIESTEBAN HELEN	Refund Check	10.07
LEYVA SANTIESTEBAN HELEN	Refund Check	20.41
LEYVA SANTIESTEBAN HELEN	Refund Check	6.40
LEYVA SANTIESTEBAN HELEN	Refund Check	0.71
LEYVA SANTIESTEBAN HELEN	Refund Check	3.01
LIGOHRIO AMY	Refund Check	5.56
LIGOHRIO AMY	Refund Check	6.90
LIGOHRIO AMY	Refund Check	0.70
LIGOHRIO AMY	Refund Check	0.39
LIGOHRIO AMY	Refund Check	0.33
LOPEZ JESSE	Refund Check	11.95
LOPEZ JESSE	Refund Check	26.08
LOPEZ JESSE	Refund Check	6.18
LOPEZ JESSE	Refund Check	0.84
LOPEZ JESSE	Refund Check	2.91
Muni Fire/Police Retire	PR Batch 00552.09.2016 Muni Police/Fire Pension	3,279.31

City of Storm Lake
620 Erie Street PO Box 1086
Storm Lake IA, 505881086

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From: 09/07/16 To 09/19/16
User: tyler.gibbins

Muni Fire/Police Retire	PR Batch 00552.09.2016 Muni Police/Fire Pension Ci	9,042.51
NORMAN DESMOND	Refund Check	0.45
NORMAN DESMOND	Refund Check	6.93
NORMAN DESMOND	Refund Check	0.30
NORMAN DESMOND	Refund Check	0.03
NORMAN DESMOND	Refund Check	0.14
PEREZ LOPEZ MARTHA	Refund Check	16.08
PEREZ LOPEZ MARTHA	Refund Check	25.21
PEREZ LOPEZ MARTHA	Refund Check	6.75
PEREZ LOPEZ MARTHA	Refund Check	1.13
PEREZ LOPEZ MARTHA	Refund Check	3.17
PETERS DAVID	Refund Check	28.91
PETERS DAVID	Refund Check	75.27
PETERS DAVID	Refund Check	18.67
PETERS DAVID	Refund Check	2.03
PETERS DAVID	Refund Check	8.77
ROBLES IBARRA BRENDA	Refund Check	28.82
ROBLES IBARRA BRENDA	Refund Check	54.35
ROBLES IBARRA BRENDA	Refund Check	14.95
ROBLES IBARRA BRENDA	Refund Check	2.00
ROBLES IBARRA BRENDA	Refund Check	7.04
SCHULTE LIA	Refund Check	22.13
SCHULTE LIA	Refund Check	31.77
SCHULTE LIA	Refund Check	5.86
SCHULTE LIA	Refund Check	1.55
SCHULTE LIA	Refund Check	2.76
SMITH MACKENZIE	Refund Check	38.33
T C VAN PENG	Refund Check	35.69
T C VAN PENG	Refund Check	60.33
T C VAN PENG	Refund Check	10.54
T C VAN PENG	Refund Check	2.51
T C VAN PENG	Refund Check	4.96
Teamsters Local Union 554	PR Batch 00552.09.2016 Union Dues	184.50
TERRY BAUER	BP Refund	333.47
Treasurer State Of Iowa	PR Batch 00552.09.2016 State Income Tax	3,920.81
VANEGAS EDWIN	Refund Check	15.79
VANEGAS EDWIN	Refund Check	32.95
VANEGAS EDWIN	Refund Check	9.92
VANEGAS EDWIN	Refund Check	1.10
VANEGAS EDWIN	Refund Check	4.67
ZAVALA CANO ALEJANDRO	Refund Check	33.75
ZAVALA CANO ALEJANDRO	Refund Check	70.03
ZAVALA CANO ALEJANDRO	Refund Check	22.90
ZAVALA CANO ALEJANDRO	Refund Check	2.37
ZAVALA CANO ALEJANDRO	Refund Check	10.77

UNAVAILABLE

Department Total = 53,250.19

Police Department

88 Tactical	Sniper Course Training- Hartwell	500.00
Alliant Energy	Gas Service July/Aug 2016	144.95
Alta Body Shop	Towing Services August 2016	1,390.00
Alta Body Shop	Jump Start Entry Van	50.00
BJH Construction LLC	Patching in th Roof- Less Tax	543.00
Buena Vista Regional Medical Center	Abuse Training- 9/6/2016	170.00
Buena Vista Stationery & Print Inc	Paper	11.11
Buena Vista Stationery & Print Inc	Paper	3.70
Buena Vista Stationery & Print Inc	Supplies	67.75

City of Storm Lake
620 Erie Street PO Box 1086
Storm Lake IA, 505881086

Checks for Approval Report

From: 09/07/16 To 09/19/16
User: tyler.gibbins

Buena Vista University	Active Shooter Training- Less Tax	161.20
Buena Vista University	Active Shooter Training- Less Tax	184.25
Buena Vista University	Active Shooter Training- Less Tax	252.68
Edwards Storm Lake	Strut & Break Replacement	1,357.19
Genesis Development	Janitorial Services- August 2016	600.00
Iowa Prison Industries	Uniform- Bravo	225.00
Iowa Prison Industries	Uniform- McDonald	225.00
Jack's Uniforms & Equipment	Commendation Bar	42.49
Jack's Uniforms & Equipment	Class B McDonald	128.89
Jack's Uniforms & Equipment	Class B Bravo	128.89
Jack's Uniforms & Equipment	OC Spray	58.84
MS Door Service Ltd	Pest Management Services	24.00
Neuroth Kevin	Garbage Service August 2016	24.50
O'Reilly Auto Parts	Wiper Blades	32.28
O'Reilly Auto Parts	Lights	30.54
Storm Lake Bakery	Supplies	4.29
Storm Lake Bakery	Supplies	8.58
Vast Broadband	Phone Service September 2016	290.45
Yards & Etc	Lawn Mowing Services- 609 W 6th	75.00

Police Department

Department Total = 6,734.58

Fire Department

Alliant Energy	Gas Service July/Aug 2016	24.81
Arnold Motor Supply, LLP	Battery P-25	223.59
Arnold Motor Supply, LLP	Engine 74 Supplies	5.19
Arnold Motor Supply, LLP	Bulbs	9.90
Arnold Motor Supply, LLP	Switch for Engine 72	4.59
Central Iowa Distributing, Inc	Cleaning Supplies	48.50
Central Iowa Distributing, Inc	Batteries	68.90
Firehouse Magazine	FY2017 Subscription	24.95
Julius Dennis R.	August 2016 Cleaning Services	50.04
MS Door Service Ltd	Pest Management Services	18.00
National Fire Protection Association	FY2017 Membership	1,305.00
Neuroth Kevin	Garbage Service August 2016	54.25
Rust's Western Shed	Pant Repairs	35.00
Vast Broadband	Phone Service September 2016	50.46

Fire Department

Department Total = 1,923.18

Building Official

Havens & Havens	August 2016 Legal Services	231.25
Storm Lake Ace Hardware Inc	Supplies	29.99
Storm Lake Times The	August 2016 Publications	31.40
Vast Broadband	Phone Service September 2016	75.68

Building Official

Department Total = 368.32

Animal Care

Johnson Dianne	Bd & Disp of Cats & Dogs	630.00
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Animal Care

Department Total = 630.00

Roadway Maintenance

AG Partners	Grass Seed for Bank	262.00
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City of Storm Lake
620 Erie Street PO Box 1086
Storm Lake IA, 505881086

Checks for Approval Report

From: 09/07/16 To 09/19/16
User: tyler.gibbins

Alliant Energy	Gas Service July/Aug 2016	20.42
Arnold Motor Supply, LLP	Air Hose	30.99
Arnold Motor Supply, LLP	Lights	1.78
Arnold Motor Supply, LLP	Battery Truck #22	107.60
Arnold Motor Supply, LLP	Fuse	3.39
Arnold Motor Supply, LLP	Fluid	19.39
Arnold Motor Supply, LLP	Fittings & Foam	24.07
Bolton & Menk, Inc	Professional Services through 9/1/2016	425.00
Bolton & Menk, Inc	Professional Services through 9/1/2016	578.50
Bolton & Menk, Inc	Project Management & Prelim & Design through 9/1/2016	5,986.00
Buena Vista Stationery & Print Inc	Supplies	12.09
Central Iowa Distributing, Inc	Cleaning Supplies	175.45
Cintas First Aid & Safety	First Aid Supplies	159.92
Color-ize Inc	ERD Invites & RSVP	33.74
Crescent Electric Supply Co	Fuse	11.51
Doolittle Oil Co, Inc	Oil	59.10
Havens & Havens	August 2016 Legal Services	323.75
Hulstein Excavating Inc	Oil Spill Clean Up on Erie Street Project	3,595.00
Iowa Office Supply Inc	Office Supplies	21.79
Neuroth Kevin	Garbage Service August 2016	127.00
Sande Construction & Supply	RR Section Services	3,322.00
Storm Lake Ace Hardware Inc	Batteries & Libricant	21.68
Vast Broadband	Phone Service September 2016	57.05

Roadway Maintenance

Department Total = 15,379.22

Airport

Buena Vista Co Treasurer	Property Tax- Pickhinke Prop	169.00
Buena Vista Co Treasurer	Property Tax- Foell Prop	291.00
Century Link	September 2016 Phone Service- Airport	155.87
Havens & Havens	August 2016 Legal Services	246.67
MS Door Service Ltd	Pest Management Services	45.00
Syn-Tech Systems Inc	FY2017 Super Maintenance Agreement Renewal	2,624.50

Airport

Department Total = 3,532.04

Library

Alliant Energy	Gas Service July/Aug 2016	19.37
Genesis Development	Janitorial Services- August 2016	600.00
Inquirehire	Background Checks	23.50
Neuroth Kevin	Garbage Service August 2016	38.25
Vast Broadband	Phone Service September 2016	119.66

Library

Department Total = 800.78

Parks Department

Alliant Energy	Gas Service July/Aug 2016	26.94
Arnold Motor Supply, LLP	Light	0.74
Arnold Motor Supply, LLP	Light	13.24
Arnold Motor Supply, LLP	Bearings for Frank Starr Mary-Go-Round	61.79
Arnold Motor Supply, LLP	Mower Fuel Lines	11.08
Arnold Motor Supply, LLP	Supplies	2.39
Arnold Motor Supply, LLP	Truck Supplies	14.58
Arnold Motor Supply, LLP	Magneto for Golf Cart	97.67
Certified Testing Services, Inc	Geotechnical Testing Services	1,000.00
Cintas First Aid & Safety	First Aid Supplies	9.95

City of Storm Lake
620 Erie Street PO Box 1086
Storm Lake IA, 505881086

Checks for Approval Report

From: 09/07/16 To 09/19/16
User: tyler.gibbins

CNH Industrial America LLC	Mower Repairs- Less Tax	71.93
CNH Industrial America LLC	Bush Cutters	418.28
Crescent Electric Supply Co	Supplies	16.95
Doolittle Oil Co, Inc	Oil	295.50
Emmons & Olivier Resources Inc	Professional Services through 7/31/2016	2,593.75
Fastenal Company	Supplies	23.08
Graham Tire	Tire Repairs	17.67
Natl Recreation/Park Asn	FY2017 Membership #322398	165.00
Neuroth Kevin	Garbage Service August 2016	205.50
Neuroth Kevin	Extra Garbage Service Aug 2016	54.00
ProBuild	Treated Wood	14.78
Reding Gravel & Excavating Co., Inc	Rock	241.59
Reinert Michael P	Bolt & Bushings	61.64
Storm Lake Ace Hardware Inc	Supplies	31.26
Vast Broadband	Phone Service September 2016	35.64

Parks Department	Department Total =	5,484.95
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Golf Course

Graham Tire	Tire Repairs	17.00
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Golf Course	Department Total =	17.00
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Campgrounds

Arctic Glacier U.S.A., Inc.	Ice	55.60
Arctic Glacier U.S.A., Inc.	Ice	55.60
Central Iowa Distributing, Inc	Cleaning Supplies	436.00
Iowa Division of Labor	Boiler Inspection	40.00
Neuroth Kevin	Garbage Service August 2016	1,456.00
Storm Lake Ace Hardware Inc	Roller Covers	6.49
Vast Broadband	Phone Service September 2016	102.00

Campgrounds	Department Total =	2,151.69
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UNAVAILABLE

King's Pointe Resort	August 2016 Housekeeping Services	1,080.00
King's Pointe Resort	August 2016 Maintenance Services	372.31
King's Pointe Resort	August 2016 Add-On Packages	858.76
King's Pointe Resort	August 2016 Supplies	360.00
King's Pointe Resort	August 2016 Propane	168.00
King's Pointe Resort	August 2016 Drain Repairs	31.76
King's Pointe Resort	August 2016 Supplies	85.76
Kinseth Hospitality Corporation	August 2016 Management Fee	825.13

UNAVAILABLE	Department Total =	3,781.72
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UNAVAILABLE

Rent-All	Forklift Rental for Dock Installation	380.00
ShoreStation of Okoboji	Supplies for Dock	21.07

UNAVAILABLE	Department Total =	401.07
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Shelter House

Alliant Energy	Gas Service July/Aug 2016	19.23
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City of Storm Lake
620 Erie Street PO Box 1086
Storm Lake IA, 505881086

Checks for Approval Report

From: 09/07/16 To 09/19/16
User: tyler.gibbins

MS Door Service Ltd	Pest Management Services	18.00
Shelter House		Department Total = 37.23
Hotel Operations		
Buena Vista Co Treasurer	Property Tax- Water Park	103,887.00
Neuroth Kevin	Extra Garbage Service Aug 2016	87.00
Neuroth Kevin	Garbage Service August 2016	93.00
Storm Lake Times The	August 2016 Publications	37.20
UNAVAILABLE		Department Total = 104,104.20
Economic Develop		
Ahlers & Cooney, P.C.	Hillshire Brands DA	247.50
Vast Broadband	Phone Service September 2016	25.23
Economic Develop		Department Total = 272.73
TIF		
Buena Vista Co Treasurer	Property Tax- Condo Site	5,187.00
TIF		Department Total = 5,187.00
The Reserves - TIF		
Ahlers & Cooney, P.C.	Development Agreement with Dollar Tree	5,403.81
The Reserves - TIF		Department Total = 5,403.81
#4 LMI Housing URA		
Ahlers & Cooney, P.C.	Development Agreement with Storm Lake Affordable	5,567.23
#4 LMI Housing URA		Department Total = 5,567.23
UNAVAILABLE		
Havens & Havens	August 2016 Legal Services	308.33
Simmering-Cory Inc	Preperation of LMI#5 URA	1,490.00
UNAVAILABLE		Department Total = 1,798.33
Legal Services		
Havens & Havens	August 2016 Legal Services	262.08
Legal Services		Department Total = 262.08
City Hall Building		
Alliant Energy	Gas Service July/Aug 2016	32.45
Control System Specialists, LLC	Air Conditioner Repairs	1,495.86
Genesis Development	Janitorial Services- August 2016	200.00
Julius Dennis R.	August 2016 Cleaning Services	58.80
MS Door Service Ltd	Pest Management Services	23.00
Neuroth Kevin	Garbage Service August 2016	28.50

City of Storm Lake
620 Erie Street PO Box 1086
Storm Lake IA, 505881086

Checks for Approval Report

From: 09/07/16 To 09/19/16
User: tyler.gibbins

Schumacher Elevator Company	Elevator Maintenance Service	189.01
Storm Lake Ace Hardware Inc	Batteries	13.98
Vast Broadband	Phone Service September 2016	91.29

City Hall Building	Department Total =	2,132.89
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Tort Liability

Stille Pierce & Pertzborn	Liability for Dredge	133.00
Stille Pierce & Pertzborn	Airport Pollution Lib Renewal	6,550.00
Stille Pierce & Pertzborn	Airport Liability Renewal Policy	4,930.00

Tort Liability	Department Total =	11,613.00
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Other Policy & Administration

Buena Vista Co Recorder	August 2016 Recording Fees	91.00
Buena Vista Co Treasurer	Property Tax- Expansion Blvd S	145.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	2.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- Erie St Parking	19.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	4.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	2.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	3.00
Buena Vista Co Treasurer	Property Tax- New Sub Div Lot	4.00
Buena Vista Stationery & Print Inc	Supplies	12.86
Buena Vista Stationery & Print Inc	Supplies	20.32
Color-ize Inc	City Tidbits	40.95
Color-ize Inc	ERD Invites & RSVP	33.74
Genesis Development	Shredding Services	7.75
Inquirehire	Background Checks	54.38
Iowa Office Supply Inc	Office Supplies	32.56
King's Pointe Resort	Stategic Planning- Armstrong Room	287.95
Legacy Steakhouse	Liquor License Refund	211.25
Pilot Tribune	Advertising Services	99.97
Pizza Hut	Safety Bingo Supplies- Less Tax	143.94
Pizza Ranch	Meeting Expense- Less Tax	81.95
Storm Lake Times The	August 2016 Publications	27.00
Storm Lake Times The	August 2016 Publications	60.00
Storm Lake Times The	August 2016 Publications	24.40
Storm Lake Times The	FY2017 Subscription City Hall	57.95
Storm Lake United	FY2017 Thanks for Franks Sponsorship	40.00

City of Storm Lake
620 Erie Street PO Box 1086
Storm Lake IA, 505881086

Checks for Approval Report

From: 09/07/16 To 09/19/16
User: tyler.gibbins

Other Policy & Administration

Department Total = 1,557.97

Water Administration

Buena Vista Co Treasurer	Property Tax- Well 20	71.00
Buena Vista Co Treasurer	Release of Lien Paid by Income Offset Program- Rebc	225.60
Color-ize Inc	ERD Invites & RSVP	33.74
Genesis Development	Janitorial Services- August 2016	200.00
Inquirehire	Background Checks	54.38
Iowa Office Supply Inc	Office Supplies	32.55
Pilot Tribune	Finance Office Assistant Advertising	99.97
Qualified Presort Service, LLC	Final Bills	4.15
Qualified Presort Service, LLC	ACH Final Bill	1.10
Qualified Presort Service, LLC	Past Due Notice	55.75
Qualified Presort Service, LLC	Monthly Statements	386.16
Storm Lake Times The	August 2016 Publications	86.63
Vast Broadband	Phone Service September 2016	75.37

Water Administration

Department Total = 1,326.40

Water Plant

Alliant Energy	Gas Service July/Aug 2016	124.27
Buena Vista Stationery & Print Inc	Supplies & Office Equipment	60.48
Emmons & Olivier Resources Inc	Construction Admin & Project Coordination through 7	1,225.75
Grundman Hicks Const Co LLC	Pay Estimate #13 of Lime Building (Final)	1,406.00
Havens & Havens	August 2016 Legal Services	185.00
IA Section AWWA Region 3	Annual AWWA Conference- Altoona, IA- Stewart	230.00
Iowa Office Supply Inc	Name Plate	15.95
Lakeland Engineering Equip Co	HSP2	305.00
Lakeland Engineering Equip Co	HSP1	444.50
Mississippi Lime Company	Lime	4,523.90
Mississippi Lime Company	Lime	5,099.60
Neuroth Kevin	Garbage Service August 2016	82.75
North Lake Truck Repair	Well 14 Generator Muffler Rain Cap	88.72
PraxAir inc	Carbon Dioxide	1,009.67
Schoon Construction & Excavation, LLC	Water Leak Repairs	2,685.00
Storm Lake Ace Hardware Inc	Supplies	19.96
Storm Lake Ace Hardware Inc	Hypo Room Door Supplies	42.31
Vast Broadband	Phone Service September 2016	167.71

Water Plant

Department Total = 17,716.57

Water Distribution

Alliant Energy	Gas Service July/Aug 2016	33.70
Arnold Motor Supply, LLP	Filters, Break Clean & Supplies	34.99
Arnold Motor Supply, LLP	Silicate for Jet Machine	15.88
Buena Vista Stationery & Print Inc	Supplies	19.30
Doolittle Oil Co, Inc	Oil	39.40
Havens & Havens	August 2016 Legal Services	601.25
Reinert Michael P	Air Compressor Repairs	42.50
Smith Concrete Service Inc	Concrete PO Office Street Repairs	287.50
Vast Broadband	Phone Service September 2016	78.67

Water Distribution

Department Total = 1,153.19

Water Meters

City of Storm Lake
620 Erie Street PO Box 1086
Storm Lake IA, 505881086

Checks for Approval Report

From: 09/07/16 To 09/19/16
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Municipal Supply, Inc.	Meter Supplies	141.26
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Water Meters	Department Total =	141.26
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Wastewater Administration

Color-ize Inc	ERD Invites & RSVP	33.74
Genesis Development	Janitorial Services- August 2016	200.00
Inquirehire	Background Checks	54.37
Iowa Office Supply Inc	Office Supplies	32.56
Pilot Tribune	Finance Office Assistant Advertising	99.97
Qualified Presort Service, LLC	Monthly Statements	386.16
Qualified Presort Service, LLC	Past Due Notice	55.75
Qualified Presort Service, LLC	Final Bills	4.15
Storm Lake Times The	August 2016 Publications	86.62
Vast Broadband	Phone Service September 2016	87.98

Wastewater Administration	Department Total =	1,041.30
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Wastewater Treatment Plant

Alliant Energy	Gas Service July/Aug 2016	106.79
Bolton & Menk, Inc	Facility Operations Assistance through 8/30/2016	277.58
Brown Bear Corp	Brown Bear Demo Services	274.00
Brown Bear Corp	Freight to pick up Brown Bear	900.00
Buena Vista Co Treasurer	Property Tax- Land	9.00
Buena Vista Co Treasurer	Property Tax- Sievers Prop	300.00
Buena Vista Co Treasurer	Property Tax- Farm Ground	243.00
Buena Vista Co Treasurer	Property Tax- Inlet Lift Stat	28.00
Buena Vista Stationery & Print Inc	Bookcase	75.00
California State University, Sacramento	CE 38A-1 LEC- Ramos #219174164	912.00
Electric Pump Inc	A-Basin Transfer Pump Wire	2,548.56
Foundation Analytical Laboratory Inc	Testing Servcies	516.00
Foundation Analytical Laboratory Inc	Testing Servcies	1,331.00
Havens & Havens	August 2016 Legal Services	385.42
Hupp Electric Motors	Hoist Inspection Services	794.00
Hupp Electric Motors	Hoist Inspection Services @ Memorial & Plant	1,094.00
Interstate Industrial Instrumentation, Inc	Gas Monitors- Less Tax	295.73
Meador Justin	Flow Meters Calibration	558.00
Mike's Electronics Inc	Lift Station Services	150.00
Mike's Electronics Inc	Memorial Lift Station Services	70.00
Neuroth Kevin	Garbage Service August 2016	67.00
Recycle Center Harold Rowley	Recycling Services	36.40
Recycle Center Harold Rowley	Recycling Services	26.52
Recycle Center Harold Rowley	Recycling Services	36.40
Smith Concrete Service Inc	Concrete- Water Plant Bioxide Tank	441.00
Stanton Electric, Inc	Blower #2 Hook Up	299.00
Storm Lake Times The	August 2016 Publications	62.55
US Peroxide, LLC	Facility & Maintenance Agreement	750.00
Veenstra & Kimm, Inc	Lift Station & Sewer Evaluation through 8/20/2016	2,774.08
Veenstra & Kimm, Inc	WasteWater Operations Building Study through 8/20/2	845.00
Water Environment Federation	FY2017 Membership #17817335	153.00

Wastewater Treatment Plant	Department Total =	16,359.03
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Landfill

Inquirehire	Background Checks	54.37
Pilot Tribune	Finance Office Assistant Advertising	99.97

City of Storm Lake
620 Erie Street PO Box 1086
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Checks for Approval Report

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Qualified Presort Service, LLC	Final Bills	4.14
Qualified Presort Service, LLC	Past Due Notice	55.74
Qualified Presort Service, LLC	Monthly Statements	386.15
Storm Lake Times The	August 2016 Publications	86.62

Landfill	Department Total =	686.99
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Storm Water Administration

Color-ize Inc	ERD Invites & RSVP	33.74
Genesis Development	Janitorial Services- August 2016	200.00
Iowa League of Cities	IACMA Meeting Expenses- Less Membership	781.90
Qualified Presort Service, LLC	Monthly Statements	386.16
Qualified Presort Service, LLC	Final Bills	4.15
Qualified Presort Service, LLC	Past Due Notice	55.75

Storm Water Administration	Department Total =	1,461.70
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Storm Water Collection

Fareway Store #461	Distilled Water for Testing	2.49
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Storm Water Collection	Department Total =	2.49
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Insurance

Auxiant - Claims Account	9/6/2016 Claims	9,831.64
Auxiant - Claims Account	9/12/2016 Claims	4,286.46
Auxiant - Flex Account	9/7/2016 Flex Claims	62.50

Insurance	Department Total =	14,180.60
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UNAVAILABLE

Johnson Kelly	Stride & Ride Yearly Incentive Prizes	2,275.00
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UNAVAILABLE	Department Total =	2,275.00
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Vehicle Maintenance

Arnold Motor Supply, LLP	Couplings, Gauge, Blow Gun, Manifold	128.93
Arnold Motor Supply, LLP	Fuse Testers	48.89
Arnold Motor Supply, LLP	Starter Cable	121.80
Arnold Motor Supply, LLP	Shop Supplies	30.92
Arnold Motor Supply, LLP	Gloves	11.50
Arnold Motor Supply, LLP	Battery	102.39
Karl Chevrolet, Inc	Speakers and Lights Installation	5,513.15

Vehicle Maintenance	Department Total =	5,957.58
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Technology

Rebnord Technologies Inc	2 Factor Auth	375.00
Rebnord Technologies Inc	My AntiSpam	75.00
Rebnord Technologies Inc	IT Service Agreement	3,325.00
Rebnord Technologies Inc	Fiber Network	200.00
Vast Broadband	Internet Service September2016	894.95

Technology	Department Total =	4,869.95
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City of Storm Lake
620 Erie Street PO Box 1086
Storm Lake IA, 505881086

Checks for Approval Report

From: 09/07/16 To 09/19/16
User: tyler.gibbins

Grand Total = 299,563.27

King's Pointe Resort
Disbursements 8/31/2016 to 9/13/2016

Vendor Name	Description	Amount
Acco	Services	1,812.74
Ace Hardware (2)	supplies	153.47
Alpha Wireless	services	362.00
Ameripride Services (2)	supplies	1,455.02
Mediacomm Communication Corp	utilities	459.90
Booking.com	services	265.95
Capital Sanitary Supply Co. (2)	supplies	866.48
Cedar Valley Bank & Trust	services	1,056.86
City of Storm Lake (2)	utilities	4,151.99
Color-ize (2)	supplies	325.15
Commlog	services	50.97
Copper Cottages	services	607.60
The Designers	servcies	1,420.00
Ecolab Center - Chicago	services	83.00
Expedia Inc	services	777.87
Fastenal Company	supplies	80.53
Ferguson Enterprises Inc (2)	supplies	2,820.52
First National Bank- Omaha CC (2)	payment	1,178.42
Frigitec	services	145.18
Garbage Hauling Service	services	557.60
Graphic Edge Inc (2)	supplies	598.40
Hawk-I Electric	services	4,159.69
Hy-Vee Food Store (2)	food	295.79
Iowa Office Supply	supplies	180.00
Kineth Hospitality Co	services	126.00
Kineth Hotel Corporation (5)	payroll, work comp	100,345.99
Otis Elevator Co	services	551.25
Centerpoint Energy Services	services	6,853.43
Pasquales' Food Services Inc (2)	food	1,008.00
Pepsi-Cola Bottling Co. (2)	beverages	2,027.43
Pinnacle West, LLC	services	125.00
Rent-All Inc	services	135.00
Revinant Inc	services	15.00
The Storm Lake Times	publication	433.68
Sysco Guest Supply LLC (2)	services	3,211.51
Treasurer - State of Iowa (2)	sales tax	17,200.00
Ty Inc	services	1,049.54
United Parcel Service- Carl STM (2)	services	180.55
US Foods (2)	food	21,265.85
Assa Abloy/Vingcard Elsafe	services	458.33
Al's Liquor	beverages	561.85
Doll Distributing	beverages	186.76
Johnson Brothers/Iowa Wine & Bev	beverages	823.35
King's Pointe Resort	services	329.70

Total 180,753.35

Sunrise Pointe Golf Course
Disbursements 8/31/2016 to 9/13/2016

Ace Hardware	supplies	39.97
Julius Cleaners	services	4.80
Kinseth Hotel Corporation (3)	payroll, management fee	4,803.11
Pepsi-Cola Bottling	supplies	177.68
Alliant Energy		27.43
US Foods Inc	food	122.61
Al's Liquor	beverages	88.10
Doll Distributing	beverages	569.35
Johnson Brothers/Iowa Wine & Bev	beverages	94.00
	Totals	5,927.05

Total 354,131.15

Staff Summary

9/19/2016
Agenda Item # B.



City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Mayra Martinez, Deputy City Clerk

SUBJECT: Buy Local Information

BACKGROUND: Early in 2011 during a Study Session discussion Council asked staff to look at putting together some analysis information regarding the amount of purchases made locally. We have pulled that information together and a provided a summary of purchases identified in the current list of bills to be approved that are purchased locally (within the City of Storm Lake), within Buena Vista County, and outside of Buena Vista County are presented here for Council's review. This information is presented for for both the City and King's Pointe's bills.

As the reader reviews the information they should note the following key notes:

- Costs associated with any major capital project (those bid under the State of Iowa Bid Law) are excluded from the calculation
- Costs associated with travel is excluded from the calculation and %
- Costs associated with payroll is excluded from the calculation and %
- In some cases there is only one vendor or an item is only available from vendors outside of the City limits and/or Buena Vista County – we have not identified these
- Some departments have fairly minor budgets and a major purchase can skew the % and or amount for a given review period (For Example: the Airport may have normally \$4,000 - \$6,000 in expenses until they purchase Jet Fuel or Av Gas which can be \$10,000 + and as a vendor who is not local this can skew the information for that review period)
- Local has been determined to be has an office front in the area and based on where the office front is located for local vs. BV County (For Example: Wal-Mart is considered local since they have a store in Storm Lake even though their headquarters is not located here)

As with all analytical data it is possible to interpret the numbers in a variety of ways and as we move forward we would be happy to provide further detail and or revise the way in which we show the data. Likewise if you have any questions or concerns please don't hesitate to contact city staff.

FISCAL IMPACT:

	Total Expenses	Calculated Expenses	Local	%	BV Co	%	Non Local	%
City	\$299,563.27	\$230,726.25	\$43,408.14	18.82	\$114,248.78	49.52	\$73,069.33	31.66
King's Pointe	\$180,753.35	\$63,207.36	\$10,025.28	15.86			\$53,182.08	84.14
Golf Course	\$5,927.05	\$1,123.94	\$160.30	14.27			\$963.64	85.73

RECOMMENDATION: Review Buy Local Information

Staff Summary

9/19/2016

Agenda Item # C.



City of Storm Lake

PO Box 1086

Storm Lake, IA 50588

p (712) 732-8000

f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Mark Prosser, Public Safety Director

SUBJECT: Motion Authorizing a Noise Variance for Outdoor Entertainment at the BVU Paint Party

BACKGROUND: Attached is a written request submitted by Ebony King with Buena Vista University requesting a Noise Variance for outdoor amplified music at their 2016 Homecoming Paint Party scheduled for Sunday, October 9, 2016 between the hours of 6:00pm until 11:00pm. The event will be held in a tent located on the Science Center Parking Lot.

I see no problems with the request.

I will issue the Variance upon receipt of a consensus in the affirmative by the city council.

FISCAL IMPACT: None

RECOMMENDATION: Pass Motion

ATTACHMENTS:

Description	Type
□ BVU Homecoming	Permit

September 15, 2016

Mark Prosser
Director of Public Safety
401 East Milwaukee Ave.
Storm Lake, Iowa 50588

Dear Mr. Prosser:

Buena Vista University is preparing for our annual Homecoming Activities from Sunday, October 9th, 2016 to Saturday, October 15th, 2016. In order to make this year's events a success, we are requesting the assistance of the city. The following is an overview of what we are requesting:

A noise variance for the following dates and times:

Sunday, October 9th, 2016: 6pm – 11pm – Paint Party (w/ music and covered tent) located in the BVU Science Center Parking Lot

We appreciate the city council's consideration of the above request and if additional information is needed please contact Ebony N. King, Director of Multicultural Engagement & Student Activities at 712-749-2379 or kinge@bvu.edu. Thank you for your help in making this year's activities a success for the Buena Vista University.

Sincerely,

Ebony N. King

Ms. Ebony N. King, M.S
Director of Multicultural Engagement & Student Activities
Buena Vista University
610 West 4th Street
Storm Lake, Iowa 50588



**Public Safety
Police & Fire
PERMIT**

401 East Milwaukee Avenue
Storm Lake, Iowa
Phone: 712-732-8010
Email: publicsafety@stormlake.org

Event: 2016 BVU Homecoming Paint Party

Issued To:

Name: Ebony King

Organization: BVU

Address: 610 West 4th Street, Storm Lake, IA 50588

Phone: 712-749-2379

Date(s) of Event: Sunday, October 9, 2016

Time(s) of Event: 6:00pm until 11:00pm

Expiration of Permit: 10-10-2016

Location / Area
of Use:

BVU Science Center Parking Lot

Type of Permit

- ☒ Noise Variance (8-7-4)
- ☐ Ride/Run/Walk (9-13-4)
- ☐ Parade (9-13-4)
- ☐ Public Demonstration (8-7-4)
- ☐ Street Closing
- ☐ Fireworks (8-2-1(I2A))
- ☐ Authorized Burn (7-2-2-B)
- ☐ Other

Authorized by: Mark A. Prosser

Date: 9-20-2016

Signature:

Please Print

Title: Public Safety Director

Staff Summary

9/19/2016

Agenda Item # 3.



City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Keri Navratil, Assistant City Manager

SUBJECT: Public Hearing On The Proposal To Enter Into A Development Agreement With FB Storm Lake I, LLC.

BACKGROUND: The City has received a proposal from FB Storm Lake I, LLC to renovate South School into 39 market rate apartments. The total investment to the project will be \$5,700,000.

The amount of economic development grants proposed is as follows:

5 years at \$100%
2 years at 75%
3 years at 50%

FISCAL IMPACT: The property will generate taxes for the first time in 88 years.

RECOMMENDATION: Open Public Hearing
Hear Comments
Close Public Hearing

ATTACHMENTS:

Description	Type
□ Development Agreement	Backup Material

AGREEMENT FOR PRIVATE DEVELOPMENT

By and between

CITY OF STORM LAKE, IOWA

AND

FB STORM LAKE I, LLC

_____, 2016

AGREEMENT
FOR
PRIVATE DEVELOPMENT

THIS AGREEMENT FOR PRIVATE DEVELOPMENT (hereinafter the "Agreement"), is made on or as of the ____ day of _____, 2016, by and between the CITY OF STORM LAKE, IOWA, a municipality (hereinafter the "City"), established pursuant to the Code of Iowa of the State of Iowa and acting under the authorization of Chapters 15A and 403 of the Code of Iowa, 2015, as amended (hereinafter the "Urban Renewal Act"), and FB STORM LAKE I, LLC, a Missouri limited liability company, having offices for the transaction of business at 8201 NW 97th Terrace, Kansas City, Missouri 64153 (hereinafter the "Developer").

WITNESSETH:

WHEREAS, in furtherance of the objectives of the Urban Renewal Act, the City has undertaken a program for the alleviation of blighting conditions in the City and, in this connection, is engaged in carrying out urban renewal project activities in an area known as the South School Urban Renewal Area (hereinafter the "Urban Renewal Area"), which is described in the South School Urban Renewal Plan approved for such area by Resolution No. _____ on _____, 2016 (the "Urban Renewal Plan"); and

WHEREAS, a copy of the foregoing Urban Renewal Plan has been recorded among the land records in the office of the Recorder of Buena Vista County, Iowa; and

WHEREAS, Developer is the owner of certain real property located in the foregoing Urban Renewal Area and as more particularly described in Exhibit A attached hereto and made a part hereof (which property as so described is hereinafter referred to as the "Development Property"); and

WHEREAS, Developer is willing to cause certain improvements to be constructed on the Development Property and Developer will thereafter cause the same to be operated in accordance with this Agreement; and

WHEREAS, Developer is willing to repurpose the Development Property by converting the vacant school buildings into market rate apartments and Developer will thereafter cause the same to be operated in accordance with this Agreement; and

WHEREAS, the City is willing to provide certain incentives in consideration for Developer's obligations all pursuant to the terms and conditions of this Agreement; and

WHEREAS, the City believes that the development of the Development Property pursuant to this Agreement and the fulfillment generally of this Agreement are in the vital and best interests of the City and in accord with the public purposes and provisions of the applicable State and local laws and requirements under which the foregoing project has been undertaken and is being assisted.

NOW, THEREFORE, in consideration of the promises and the mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

ARTICLE I. DEFINITIONS

Section 1.1. Definitions. In addition to other definitions set forth in this Agreement for Private Development, all capitalized terms used and not otherwise defined herein shall have the following meanings unless a different meaning clearly appears from the context:

Agreement means this Agreement for Private Development and all exhibits and appendices hereto, as the same may be from time to time modified, amended or supplemented.

Area or Urban Renewal Area means the area known as the South School Urban Renewal Area .

Assessor means the assessor for Buena Vista County, Iowa.

Certificate of Completion means a certification in the form of the certificate attached hereto as Exhibit C and hereby made a part of this Agreement.

City means the City of Storm Lake, Iowa, or any successor to its functions.

Code means the Code of Iowa, 2015, as amended.

Commencement Date means the date of this Agreement.

Construction Plans means the plans, specifications, drawings and related documents reflecting the construction work to be performed by the Developer on the Development Property; the Construction Plans shall be as detailed as the plans, specifications, drawings and related documents which are submitted to the building inspector of the City as required by applicable City codes.

Developer means FB Storm Lake I, LLC, and its permitted successors and assigns.

Development Property means that portion of the South School Urban Renewal Area described in Exhibit A.

Economic Development Grants means the payments to be made by the City to Developer under Article VIII of this Agreement.

Event of Default means any of the events described in Section 10.1 of this Agreement.

Existing Facilities means the buildings located on the Development Property prior to commencement of the Minimum Improvements and further described in Exhibit B attached hereto and depicted in Exhibit B-1 attached hereto.

First Mortgage means any Mortgage granted to secure any loan made pursuant to either a mortgage commitment obtained by Developer from a commercial lender or other financial institution to

fund any portion of the construction costs and initial operating capital requirements of the Minimum Improvements or all such Mortgages as appropriate.

FB Storm Lake I, LLC TIF Account means a separate account within the Storm Lake Urban Renewal Tax Increment Revenue Fund of the City, in which there shall be deposited Tax Increments received by the City with respect to the Minimum Improvements and the Development Property.

Full-Time Equivalent Employment Unit means the employment of the equivalent of one person for an average of 2,000 hours per year, assuming eight hours per day for a five-day, forty-hour work week for fifty weeks per year by Developer or the property management company that Developer uses to manage the Project.

Minimum Actual Value means the actual value assigned to the Minimum Improvements (including taxable equipment), pursuant to the Minimum Assessment Agreement entered into between Developer, City, and the Assessor.

Minimum Assessment Agreement means the minimum assessment agreement in the form attached hereto as Exhibit F and hereby made part of this Agreement.

Minimum Improvements means the renovation of the Existing Facilities including an approximately 5,162 square foot building known locally as the South School Annex Building and an approximately 25,683 square foot building known locally as the South School Main Building both located at 310 Cayuga Street into approximately 39 market rate apartments as more particularly described in Exhibit B to this Agreement. The increased value after construction of the Minimum Improvements for the purpose of this Agreement is expected to be approximately \$2,400,000, but the Buena Vista County Assessor will make the final determination as to the value. The increased value of the building, over and above \$82,790 (which is the January 1, 2016 assessed value of the improvements on the Development Property (building value only)) is the value upon which the Economic Development Grants will be measured.

Mortgage means any mortgage or security agreement in which Developer has granted a mortgage or other security interest in the Development Property, or any portion or parcel thereof, or any improvements constructed thereon.

Net Proceeds means any proceeds paid by an insurer to Developer under a policy or policies of insurance required to be provided and maintained by Developer, as the case may be, pursuant to Article V of this Agreement and remaining after deducting all expenses (including fees and disbursements of counsel) incurred in the collection of such proceeds.

Ordinance means Ordinance Number _____ and prior related ordinances of the City, under which the taxes levied on the taxable property in the Urban Renewal Area shall be divided and a portion paid into the Storm Lake Urban Renewal Tax Increment Revenue Fund.

Project means the construction of the Minimum Improvements on the Development Property, as described in this Agreement.

State means the State of Iowa.

Storm Lake Urban Renewal Tax Increment Revenue Fund means the special fund of the City created under the authority of Section 403.19(2) of the Code and the Ordinance, which fund was created in order to pay the principal of and interest on loans, monies advanced to or indebtedness, whether funded, refunded, assumed or otherwise, including bonds or other obligations issued under the authority of Chapters 15A, 403 or 384 of the Code, incurred by the City to finance or refinance in whole or in part projects undertaken pursuant to the Urban Renewal Plan for the Urban Renewal Area.

Tax Increments means the property tax revenues on the Minimum Improvements divided and made available to the City for deposit in the FB Storm Lake I, LLC TIF Account of the Storm Lake Urban Renewal Tax Increment Revenue Fund under the provisions of Section 403.19 of the Code, as amended, and the Ordinance.

Termination Date means the date of termination of this Agreement, as established in Section 12.8 of this Agreement.

Unavoidable Delays means delays resulting from acts or occurrences outside the reasonable control of the party claiming the delay including but not limited to storms, floods, fires, explosions or other casualty losses, unusual weather conditions, strikes, boycotts, lockouts or other labor disputes, delays in transportation or delivery of material or equipment, litigation commenced by third parties, or the acts of any federal, State or local governmental unit (other than the City).

Urban Renewal Plan means the Urban Renewal Plan, as amended, approved with respect to the South School Urban Renewal Area, described in the preambles hereof.

ARTICLE II. REPRESENTATIONS AND WARRANTIES

Section 2.1. Representations and Warranties of the City. The City makes the following representations and warranties:

a. The City is a municipal corporation and municipality organized under the provisions of the Constitution and the laws of the State and has the power to enter into this Agreement and carry out its obligations hereunder.

b. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of or compliance with the terms and conditions of this Agreement are not prevented by, limited by, in conflict with, or result in a breach of, the terms, conditions or provisions of any contractual restriction, evidence of indebtedness, agreement or instrument of whatever nature to which the City is now a party or by which it is bound, nor do they constitute a default under any of the foregoing.

c. All covenants, stipulations, promises, agreements, and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements, and obligations of the City only, and not of any governing body member, officer, agent, servant or employee of the City in the individual capacity thereof.

Section 2.2. Representations and Warranties of Developer. Developer makes the following representations and warranties:

a. FB Storm Lake I, LLC is a Missouri limited liability company duly organized and validly existing under the laws of the State of Missouri, registered with and authorized to conduct business in the State of Iowa, and has all requisite power and authority to own and operate its properties, to carry on its business as now conducted and as presently proposed to be conducted, and to enter into and perform its obligations under the Agreement.

b. This Agreement has been duly and validly authorized, executed and delivered by Developer and, assuming due authorization, execution and delivery by the City, is in full force and effect and is a valid and legally binding instrument of Developer enforceable in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization or other laws relating to or affecting creditors' rights generally.

c. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of or compliance with the terms and conditions of this Agreement are not prevented by, limited by, in conflict with, or result in a violation or breach of, the terms, conditions or provisions of the governing documents of Developer or of any contractual restriction, evidence of indebtedness, agreement or instrument of whatever nature to which Developer is now a party or by which it or its property is bound, nor do they constitute a default under any of the foregoing.

d. There are no actions, suits or proceedings pending or threatened against or affecting Developer in any court or before any arbitrator or before or by any governmental body in which there is a reasonable possibility of an adverse decision which could materially adversely affect the business (present or prospective), financial position or results of operations of Developer or which in any manner raises any questions affecting the validity of the Agreement or Developer's ability to perform its obligations under this Agreement.

e. Developer will cause the Minimum Improvements to be constructed in accordance with the terms of this Agreement, the Urban Renewal Plan, and all local, State, and federal laws and regulations.

f. Developer will use its best efforts to obtain or cause to be obtained, in a timely manner, all required permits, licenses, and approvals, and will meet, in a timely manner, all requirements of all applicable local, State, and federal laws and regulations which must be obtained or met before the Minimum Improvements may be lawfully constructed.

g. The construction of the Minimum Improvements will require a total investment of approximately \$5,700,000.

h. Developer has not received any notice from any local, State or federal official that the activities of Developer with respect to the Development Property may or will be in violation of any environmental law or regulation (other than those notices, if any, of which the City has previously been notified in writing). Developer is not currently aware of any State or federal claim filed or planned to be filed by any party relating to any violation of any local, State or federal environmental law, regulation or

review procedure applicable to the Development Property, and Developer is not currently aware of any violation of any local, State or federal environmental law, regulation or review procedure which would give any person a valid claim under any State or federal environmental statute with respect thereto.

i. Developer has firm commitments for construction or acquisition and permanent financing for the Project in an amount sufficient, together with equity commitments, to successfully complete the Minimum Improvements in accordance with the Construction Plans contemplated in this Agreement.

j. Developer will cooperate fully with the City in resolution of any traffic, parking, trash removal or public safety problems which may arise in connection with the construction and operation of the Minimum Improvements.

k. Developer expects that, barring Unavoidable Delays, the Minimum Improvements will be completed no later than December 31, 2019.

l. Developer would not undertake its obligations under this Agreement without the payment by the City of the Economic Development Grants being made to Developer pursuant to this Agreement.

ARTICLE III. CONSTRUCTION OF MINIMUM IMPROVEMENTS

Section 3.1. Construction of Minimum Improvements. Developer agrees that it will cause the Minimum Improvements to be constructed on the Development Property in conformance with the Construction Plans submitted to the City. Developer agrees that the scope and scale of the Minimum Improvements to be constructed shall not be significantly less than the scope and scale of the Minimum Improvements as detailed and outlined in the Construction Plans, and shall require a total investment of approximately \$5,700,000.

Section 3.2. Construction Plans. Developer shall cause Construction Plans to be provided for the Minimum Improvements, which shall be subject to approval by the City as provided in this Section 3.2. The Construction Plans shall be in conformity with the Urban Renewal Plan, this Agreement, and all applicable State and local laws and regulations. The City shall approve the Construction Plans in writing if: (i) the Construction Plans conform to the terms and conditions of this Agreement; (ii) the Construction Plans conform to the terms and conditions of the Urban Renewal Plan; (iii) the Construction Plans conform to all applicable federal, State and local laws, ordinances, rules and regulations, and City permit requirements; (iv) the Construction Plans are adequate for purposes of this Agreement to provide for the construction of the Minimum Improvements; and (v) no Event of Default under the terms of this Agreement has occurred; provided, however, that any such approval of the Construction Plans pursuant to this Section 3.2 shall constitute approval for the purposes of this Agreement only and shall not be deemed to constitute approval or waiver by the City with respect to any building, fire, zoning or other ordinances or regulations of the City, and shall not be deemed to be sufficient plans to serve as the basis for the issuance of a building permit if the Construction Plans are not as detailed or complete as the plans otherwise required for the issuance of a building permit. The site plans submitted to the building official of the City for the Development Property and the surrounding areas where the Minimum Improvements are to be constructed shall be adequate to serve as the Construction Plans, if such site plans are approved by the building official.

Approval of the Construction Plans by the City shall not relieve Developer of any obligation to comply with the terms and provisions of this Agreement, or the provision of applicable federal, State and local laws, ordinances and regulations, nor shall approval of the Construction Plans by the City be deemed to constitute a waiver of any Event of Default.

Approval of Construction Plans hereunder is solely for purposes of this Agreement, and shall not constitute approval for any other City purpose nor subject the City to any liability for the Minimum Improvements as constructed.

Section 3.3. Commencement and Completion of Construction. Subject to Unavoidable Delays, Developer shall cause construction of the Minimum Improvements to be undertaken and completed: (i) no later than December 31, 2019; or (ii) by such other date as the parties shall mutually agree upon in writing. Time lost as a result of Unavoidable Delays shall be added to extend this date by a number of days equal to the number of days lost as a result of Unavoidable Delays. All work with respect to the Minimum Improvements shall be in conformity with the Construction Plans approved by the building official or any amendments thereto as may be approved by the building official.

Developer agrees that it shall permit designated representatives of the City, upon reasonable notice (which does not have to be written), to enter upon the Development Property during the construction of the Minimum Improvements to inspect such construction and the progress thereof.

Section 3.4. Certificate of Completion. Upon written request of Developer after issuance of an occupancy permit for the Minimum Improvements, the City will furnish Developer with a Certificate of Completion in recordable form, in substantially the form set forth in Exhibit C attached hereto. Such Certificate of Completion shall be a conclusive determination of satisfactory termination of the covenants and conditions of this Agreement with respect to the obligations of Developer to cause construction of the Minimum Improvements.

The Certificate of Completion may be recorded in the proper office for the recordation of deeds and other instruments pertaining to the Development Property at Developer's sole expense. If the City shall refuse or fail to provide a Certificate of Completion in accordance with the provisions of this Section 3.4, the City shall, within thirty (30) days after written request by Developer provide a written statement indicating in adequate detail in what respects Developer has failed to complete the Minimum Improvements in accordance with the provisions of this Agreement, or is otherwise in default under the terms of this Agreement, and what measures or acts it will be necessary, in the opinion of the City, for Developer to take or perform in order to obtain such Certificate of Completion.

Issuance by the City of the Certificate of Completion pursuant to this Section 3.4 is solely for the purposes of this Agreement, and shall not constitute approval for any other City purpose nor shall it subject the City to any liability for the Development Property or the Minimum Improvements as constructed.

ARTICLE IV. MINIMUM ASSESSMENT AGREEMENT

Section 4.1. Minimum Assessment Agreement. As further consideration for this Agreement, Developer, City and the Assessor shall execute a Minimum Assessment Agreement pursuant to the

provisions of Iowa Code Section 403.6(19) specifying the Assessor's Minimum Actual Value for the Minimum Improvements on the Development Property for calculation of real property taxes in the form attached as Exhibit F ("Assessment Agreement" or "Minimum Assessment Agreement"). Specifically, Developer, City, the Assessor, the holder of any mortgage and all prior lienholders shall agree to a minimum actual value for the Development Property and Minimum Improvements to be constructed on the Development Property of not less than \$2,400,000 upon completion of the Minimum Improvements until the Assessment Agreement Termination Date (as defined below). Such minimum actual value at the time applicable is herein referred to as the "Assessor's Minimum Actual Value" (taxable improvement value).

Nothing in the Minimum Assessment Agreement shall limit the discretion of the Assessor to assign an actual value to the property in excess of such Assessor's Minimum Actual Value nor prohibit Developer from seeking through the exercise of legal or administrative remedies a reduction in such actual value for property tax purposes; provided, however, that Developer shall not seek a reduction of such actual value below the Assessor's Minimum Actual Value in any year so long as the Minimum Assessment Agreement shall remain in effect. The Minimum Assessment Agreement shall remain in effect until June 30, 2031 (the "Assessment Agreement Termination Date"). The Assessment Agreement shall be certified by the Assessor for the County as provided in Iowa Code Section 403.6(19) (2015) and shall be filed for record in the office of the Buena Vista County Recorder, and such filing shall constitute notice to any subsequent encumbrancer or purchaser of the Development Property or part thereof, whether voluntary or involuntary. Such Assessment Agreement shall be binding and enforceable in its entirety against any such subsequent purchaser or encumbrancer, as well as all prior lienholders and the holder of first mortgage, each of which shall sign a consent to the Minimum Assessment Agreement. This Article shall survive the Closing.

ARTICLE V. INSURANCE

Section 5.1. Insurance Requirements.

a. Developer will provide and maintain or cause to be maintained at all times during the process of constructing the Minimum Improvements (and, from time to time at the request of the City, furnish the City with proof of payment of premiums on):

i. Builder's risk insurance, written on the so-called "Builder's Risk– Completed Value Basis," in an amount equal to one hundred percent (100%) of the insurable value of the Minimum Improvements at the date of completion, and with coverage available in non-reporting form on the so-called "all risk" form of policy.

ii. Comprehensive general liability insurance (including operations, contingent liability, operations of subcontractors, completed operations, and contractual liability insurance) with limits against bodily injury and property damage of at least \$1,000,000 for each occurrence. The City shall be named as an additional insured for the City's liability or loss arising out of or in any way associated with the project and arising out of any act, error, or omission of Developer, its directors, officers, shareholders, contractors, and subcontractors or anyone else for whose acts the City may be held responsible (with coverage to the City at least as broad as that which is provided to Developer and

not lessened or avoided by endorsement). The policy shall contain a "severability of interests" clause and provide primary insurance over any other insurance maintained by the City.

iii. Workers' compensation insurance with at least statutory coverage.

b. Upon completion of construction of the Minimum Improvements and at all times prior to the Termination Date, Developer shall maintain or cause to be maintained, at its cost and expense (and from time to time at the request of the City shall furnish proof of the payment of premiums on), insurance as follows:

i. Insurance against loss and/or damage to the Minimum Improvements under a policy or policies covering such risks as are ordinarily insured against by similar businesses, including (without limiting the generality of the foregoing) fire, extended coverage, vandalism and malicious mischief, explosion, water damage, demolition cost, debris removal, and collapse in an amount not less than the full insurable replacement value of the Minimum Improvements, but any such policy may have a deductible amount of not more than \$50,000 or self-insurance up to not more than \$1,000,000. No policy of insurance shall be so written that the proceeds thereof will produce less than the minimum coverage required by the preceding sentence, by reason of co-insurance provisions or otherwise, without the prior consent thereto in writing by the City. The term "full insurable replacement value" shall mean the actual replacement cost of the Minimum Improvements (excluding foundation and excavation costs and costs of underground flues, pipes, drains, and other uninsurable items) and equipment, and shall be determined from time to time at the request of the City, but not more frequently than once every three years, by an insurance consultant or insurer selected and paid for by Developer and approved by the City.

ii. Comprehensive general public liability insurance, including personal injury liability for injuries to persons and/or property, including any injuries resulting from the operation of automobiles or other motorized vehicles on or about the Development Property, in the minimum amount for each occurrence and for each year of \$1,000,000.

iii. Such other insurance, including workers' compensation insurance respecting all employees of Developer, in such amount as is customarily carried by like organizations engaged in like activities of comparable size and liability exposure; provided that Developer may be self-insured with respect to all or any part of its liability for workers' compensation.

c. All insurance required by this Article V to be provided prior to the Termination Date shall be taken out and maintained in responsible insurance companies selected by Developer, which are authorized under the laws of the State to assume the risks covered thereby. Developer will deposit annually with the City copies of policies evidencing all such insurance, or a certificate or certificates or binders of the respective insurers stating that such insurance is in force and effect. Unless otherwise provided in this Article V, each policy shall contain a provision that the insurer shall not cancel or modify it without giving written notice to Developer and the City at least thirty (30) days before the cancellation or modification becomes effective. Not less than fifteen (15) days prior to the expiration of any policy, Developer shall furnish the City evidence satisfactory to the City that the policy has been renewed or replaced by another policy conforming to the provisions of this Article V, or that there is no necessity therefor under the terms hereof. In lieu of separate policies, Developer may maintain a single policy, or blanket or umbrella policies, or a combination thereof, which provide the total coverage

required herein, in which event Developer shall deposit with the City a certificate or certificates of the respective insurers as to the amount of coverage in force upon the Minimum Improvements.

d. Developer agrees to notify the City immediately in the case of damage exceeding \$50,000 in amount to, or destruction of, the Minimum Improvements or any portion thereof resulting from fire or other casualty. Net Proceeds of any such insurance shall be paid directly to Developer, and Developer will forthwith repair, reconstruct, and restore the Minimum Improvements to substantially the same or an improved condition or value as they existed prior to the event causing such damage and, to the extent necessary to accomplish such repair, reconstruction and restoration, Developer will apply the Net Proceeds of any insurance relating to such damage received by Developer to the payment or reimbursement of the costs thereof.

e. Developer shall complete the repair, reconstruction, and restoration of the Minimum Improvements, whether or not the Net Proceeds of insurance received by Developer for such purposes are sufficient.

ARTICLE VI. FURTHER COVENANTS OF DEVELOPER

Section 6.1. Maintenance of Properties. Developer will maintain, preserve, and keep its properties within the City (whether owned in fee or a leasehold interest), including but not limited to the Minimum Improvements, in good repair and working order, ordinary wear and tear excepted, and from time to time will make all necessary repairs, replacements, renewals, and additions.

Section 6.2. Maintenance of Records. Developer will keep at all times proper books of record and account in which full, true, and correct entries will be made of all dealings and transactions of or in relation to the business and affairs of Developer relating to this Project in accordance with generally accepted accounting principles, consistently applied throughout the period involved, and Developer will provide reasonable protection against loss or damage to such books of record and account.

Section 6.3. Compliance with Laws. Developer will comply with all state, federal and local laws, rules and regulations relating to the Development Property and the Minimum Improvements. Developer will lease the Minimum Improvements to Tenants in accordance with all applicable laws, rules, regulations and ordinances.

Section 6.4. Non-Discrimination. In the construction and operation of the Minimum Improvements, Developer shall not discriminate against any applicant, employee or tenant because of age, color, creed, national origin, race, religion, marital status, sex, physical disability, or familial status. Developer shall ensure that applicants, employees, and tenants are considered and are treated without regard to their age, color, creed, national origin, race, religion, marital status, sex, physical disability, or familial status.

Section 6.5. Available Information. Upon request, Developer shall promptly provide the City with copies of information requested by City that are related to this Agreement so that City can determine compliance with this Agreement.

Section 6.6. Employment. At least 1 Full-Time Equivalent Employment Units shall be employed (either by Developer or by the property management company hired by Developer to manage the Project at the Minimum Improvements by no later than January 1, 2020, and that thereafter either Developer or the property management company hired by Developer to manage the Project shall retain a Monthly Average of at least 1 Full-Time Equivalent Employment Units at the Minimum Improvements until the Termination Date of this Agreement. Developer's Annual Certifications, due beginning on October 15, 2020, shall show that a Monthly Average of at least 1 Full-Time Equivalent Employment Units has been maintained by either the Developer or the property management company hired by Developer at the Minimum Improvements over each twelve (12) month period from November 1 through the next October 1, (or, in the first certification year, an average of at least 1 Full-Time Equivalent Employment Units from January 1, 2020 through October 1, 2020).

"Monthly Average" means the average number of Full-Time Equivalent Employment Units employed as of October 1 of each year and as of the first day of each of the preceding eleven (11) months, as shown in Developer's Annual Certification in Section 6.7. Developer shall not receive any Economic Development Grants if the Monthly Average of Full-Time Equivalent Employment Units does not meet the requirements of this Section 6.6. Developer shall provide information as requested by the City to determine compliance with the foregoing employment obligations. If any Annual Certification reflects a Monthly Average of additional Full-Time Equivalent Employment Units less than 20 (for a total of 278), then no grant shall be paid for that year.

Section 6.7. Annual Certification. To assist the City in monitoring the Agreement and performance of Developer hereunder, a duly authorized officer or agent of Developer shall annually provide to the City: (i) proof that all ad valorem taxes on the Development Property and Minimum Improvements have been paid for the prior fiscal year and any taxes due and payable for the current fiscal year as of the date of certification; (ii) the date of the first full assessment of the Minimum Improvements; (iii) certification of the number of Full-Time Equivalent Employment Units as of October 1 and as of the first day of each of the preceding eleven (11) months; and (iv) certification that such officer or agent has re-examined the terms and provisions of this Agreement and that at the date of such certificate, and during the preceding twelve (12) months, Developer is not, or was not, in default in the fulfillment of any of the terms and conditions of this Agreement and that no Event of Default (or event which, with the lapse of time or the giving of notice, or both, would become an Event of Default) is occurring or has occurred as of the date of such certificate or during such period, or if the signer is aware of any such default, event or Event of Default, said officer or agent shall disclose in such statement the nature thereof, its period of existence and what action, if any, has been taken or is proposed to be taken with respect thereto. Such statement, proof and certificate shall be provided not later than October 15 of each year, commencing October 15, 2020 and ending on October 15, 2030, both dates inclusive. Developer shall provide supporting information for their Annual Certifications upon request of the City. See Exhibit D for form required for Developer's Annual Certification.

Section 6.8. Term of Operation. Developer shall use its best efforts to lease market rate apartments at the Minimum Improvements on the Development Property until the Termination Date of this Agreement.

Section 6.9. Developer Completion Guarantee. By signing this Agreement, Developer hereby guarantees to the City performance by Developer of all the terms and provisions of this Agreement pertaining to Developer's obligations with respect to the construction of the Minimum

Improvements. Without limiting the generality of the foregoing, Developer guarantees that: (a) construction of the Minimum Improvements shall commence and be completed within the time limits set forth herein; (b) the Minimum Improvements shall be constructed and completed in accordance with the Construction Plans; (c) the Minimum Improvements shall be constructed and completed free and clear of any mechanic's liens, materialman's liens and equitable liens; and (d) all costs of constructing the Minimum Improvements shall be paid when due.

ARTICLE VII. PROHIBITION AGAINST ASSIGNMENT AND TRANSFER

Section 7.1. Status of Developer; Transfer of Substantially All Assets; Assignment. As security for the obligations of Developer under this Agreement, Developer represents and agrees that, prior to the Termination Date, Developer will maintain existence as a company and will not wind up or otherwise dispose of all or substantially all of its assets or transfer, convey, or assign its interest in the Development Property, Minimum Improvements or this Agreement to any other party unless: (i) the transferee partnership, corporation, limited liability company or individual assumes in writing all of the obligations of Developer under this Agreement; and (ii) the City consents thereto in writing in advance thereof, of which approval shall not be unreasonably withheld. Notwithstanding the foregoing, however, or any other provisions of this Agreement, Developer may pledge any and/or all of its assets as security for any financing of the Minimum Improvements, and the City agrees that Developer may assign its interest under this Agreement for such purpose

In the event that Developer wishes to assign this Agreement, including its rights and duties hereunder, Developer and transferee individual or entity shall request that the City and Developer consent to an amendment of this Agreement to accommodate the transfer and to provide for the assumption of all Developer obligations under this Agreement. Such transfer shall not be effective unless and until the City and Developer consent in writing to an amendment of this Agreement authorizing the transfer.

Section 7.2. Prohibition Against Use as Non-Taxable or Centrally Assessed Property. During the term of this Agreement, the Developer, or its successors, or assigns agree that the Development Property cannot be transferred or sold to a non-profit entity or used for a purpose that would exempt the Development Property or Minimum Improvements from property tax liability. Nor can the Development Property or Minimum Improvements be used as centrally assessed property (including but not limited to, Iowa Code § 428.24 to 428.29 (Public Utility Plants and Related Personal Property); Chapter 433 (Telegraph and Telephone Company Property); Chapter 434 (Railway Property); Chapter 437 (Electric Transmission Lines); Chapter 437A (Property Used in the Production, Generation, Transmission or Delivery of Electricity or Natural Gas); and Chapter 438 (Pipeline Property)).

ARTICLE VIII. ECONOMIC DEVELOPMENT GRANTS

Section 8.1. Economic Development Grants. For and in consideration of the obligations being assumed by Developer hereunder, and in furtherance of the goals and objectives of the Urban Renewal Plan for the Urban Renewal Area and the Urban Renewal Act, the City agrees, subject to Developer being and remaining in compliance with the terms of this Agreement, to make up to ten (10) years of

consecutive annual payments of Economic Development Grants to Developer up to a total amount not to exceed Eight Hundred Thousand Dollars (\$800,000) under the following formula:

Assuming the completion of the Minimum Improvements by December 31, 2019 and full assessment of the Minimum Improvements on January 1, 2020, and debt certification by the City to the Auditor prior to December 1, 2020, the Economic Development Grants shall commence on June 1, 2022 and end on June 1, 2031 pursuant to Section 403.19 of the Urban Renewal Act in the following amounts:

<u>Date</u>	<u>Amount of Economic Development Grants</u>
June 1, 2022	100% of Tax Increments for Fiscal Year 2021-2022
June 1, 2023	100% of Tax Increments for Fiscal Year 2022-2023
June 1, 2024	100% of Tax Increments for Fiscal Year 2023-2024
June 1, 2025	100% of Tax Increments for Fiscal Year 2024-2025
June 1, 2026	100% of Tax Increments for Fiscal Year 2025-2026
June 1, 2027	75% of Tax Increments for Fiscal Year 2026-2027
June 1, 2028	75% of Tax Increments for Fiscal Year 2027-2028
June 1, 2029	50% of Tax Increments for Fiscal Year 2028-2029
June 1, 2030	50% of Tax Increments for Fiscal Year 2029-2030
June 1, 2031	50% of Tax Increments for Fiscal Year 2030-2031

Each annual payment shall be equal in amount to the above percentages of the Tax Increments collected by the City with respect to the Minimum Improvements on the Development Property under the terms of the Ordinance and deposited into the FB Storm Lake I, LLC TIF Account (without regard to any averaging that may otherwise be utilized under Section 403.19 and excluding any interest that may accrue thereon prior to payment to Developer) during the preceding twelve-month period in respect of the Minimum Improvements, but subject to limitation and adjustment as provided in this Article (such payments being referred to collectively as the "Economic Development Grants").

The Parties recognize that the Minimum Improvements consist of the renovation of the Existing Facilities including an approximately 5,162 square foot building known locally as the South School Annex Building and an approximately 25,683 square foot building known locally as the South School Main Building both located at 310 Cayuga Street into approximately 39 market rate apartments as more particularly described in Exhibit B to this Agreement. The Existing Facilities and Minimum Improvements will be used for approximately 39 market rate apartments. The construction of the Minimum Improvements is expected to be completed in 2019. Total project costs are expected to be approximately \$5,700,000. For the purposes of this Agreement, the January 1, 2016 assessed value of the Existing Facilities will not be considered part of the incremental value created by the Minimum Improvements for any Economic Development Grants. The parties agree that the January 1, 2016 assessed value of the Existing Facilities (building value only) is \$82,790. The parties agree that the increased value after construction of the Minimum Improvements for the purpose of this Agreement is expected to be approximately \$2,400,000, but the Buena Vista County Assessor will make the final determination as to the value.

Section 8.2. Payment Schedule. After the Minimum Improvements are first fully assessed and if in compliance with this Agreement, if Developer's Annual Certification is timely filed and contains the

information required under Section 6.7 and the Council approves of the same, of which approval shall not be unreasonably withheld, the City shall certify to the County prior to December 1 of that year its request for the available Tax Increments resulting from the assessments imposed by the County as of January 1 of that year, to be collected by the County and paid to the City as taxes are paid during the following fiscal year and which shall thereafter be disbursed to Developer on the following June 1. (Example: assuming completion by December 2019 and first full assessment on January 1, 2020, if Developer certifies in October 2020 and the City certifies to the County by December 1, 2020, the first Economic Development Grants would be paid to Developer on June 1, 2022 (for 100% of the Tax Increment for fiscal year 2021-2022)). The schedule of the payments for Economic Development Grants set forth in Section 8.1 is based on the first full assessment of the Minimum Improvements being January 1, 2020. If the completion of the Minimum Improvements is delayed so that the Minimum Improvements are not fully assessed as of January 1, 2020, then the first Economic Development Grant will not begin as scheduled, but will be delayed one year. However, in no event shall the schedule of Economic Development Grants be delayed more than one year, meaning that the latest potential date for Developer's first Economic Development Grant, if eligible, is June 1, 2023.

Section 8.3. Maximum Amount of Grants. The aggregate amount of the Economic Development Grants that may be paid to Developer under this Agreement shall be equal to the sum of the total amount of the applicable percentage of Tax Increments collected in respect of the assessments imposed on the Minimum Improvements over the specified time period, but in no event shall exceed Eight Hundred Thousand Dollars (\$800,000) over ten (10) years. It is recognized by all parties that the total aggregate amount set forth above is a maximum amount only and that the actual payment amounts will be determined as set forth in Section 8.1 and this Article.

Section 8.4. Limitations. The Economic Development Grants are only for the Minimum Improvements described in this Agreement (building/improvement increase value only) and not any future expansions which, to be eligible for Economic Development Grants, would be the subject of an amendment or new agreement, at the sole discretion of the City Council.

Section 8.5. Conditions Precedent. Notwithstanding the provisions of Section 8.1 above, the obligation of the City to make an Economic Development Grant in any year shall be subject to and conditioned upon the following:

- (a) compliance with the terms of this Agreement, including, but not limited to, the employment obligations in Section 6.6 of this Agreement, and payment of property taxes; and
- (b) timely filing by Developer of the Annual Certifications required under Section 6.7 hereof and the Council's approval thereof.

In the event that an Event of Default occurs or any certification filed by Developer under Section 6.7 (or other information) discloses the existence or prior occurrence of an Event of Default that was not cured or cannot reasonably be cured, the City shall have no obligation thereafter to make any payments to Developer in respect of the Economic Development Grants and the provisions of this Article shall terminate and be of no further force or effect.

Each Annual Certification filed by Developer under Section 6.7 hereof shall be considered separately in determining whether the City shall make any of the Economic Development Grant payments available to Developer under this Section. Under no circumstances shall the failure by Developer to qualify Developer for an Economic Development Grant in any year serve to extend the term of this Agreement beyond the Termination Date or the years during which Economic Development Grants may be awarded to Developer or the total amount thereof, it being the intent of the parties hereto to provide Developer with an opportunity to receive Economic Development Grants only if Developer fully complies with the provisions hereof and Developer becomes entitled thereto, up to the maximum aggregate amount set forth in Sections 8.1 and 8.3.

Section 8.6. Source of Grant Funds Limited.

a. The Economic Development Grants shall be payable from and secured solely and only by amounts deposited and held in the FB Storm Lake I, LLC TIF Account of the Storm Lake Urban Renewal Tax Increment Revenue Fund of the City. The City hereby covenants and agrees to maintain the Ordinance in force during the term hereof and to apply the appropriate percentage of Tax Increments collected in respect of the Development Property and Minimum Improvements and allocated to the FB Storm Lake I, LLC TIF Account to pay the Economic Development Grants, as and to the extent set forth in this Article. The Economic Development Grants shall not be payable in any manner by other tax increment revenues or by general taxation or from any other City funds. Any commercial and industrial property tax replacement monies that may be received under chapter 441.21A shall not be included in the calculation to determine the amount of Economic Development Grants for which Developer is eligible, and any monies received back under chapter 426C relating to the Business Property Tax Credit shall not be included in the calculation to determine the amount of Economic Development Grants for which Developer is eligible.

b. Each Economic Development Grant is subject to annual appropriation by the City Council each fiscal year. The City has no obligation to make any payments to Developer as contemplated under this Agreement until the City Council annually appropriates the funds necessary to make such payments. The right of non-appropriation reserved to the City in this Section is intended by the parties, and shall be construed at all times, so as to ensure that the City's obligation to make future Economic Development Grants shall not constitute a legal indebtedness of the City within the meaning of any applicable constitutional or statutory debt limitation prior to the adoption of a budget which appropriates funds for the payment of that installment or amount. In the event that any of the provisions of this Agreement are determined by a court of competent jurisdiction or by the City's bond counsel to create, or result in the creation of, such a legal indebtedness of the City, the enforcement of the said provision shall be suspended, and the Agreement shall at all times be construed and applied in such a manner as will preserve the foregoing intent of the parties, and no Event of Default by the City shall be deemed to have occurred as a result thereof. If any provision of this Agreement or the application thereof to any circumstance is so suspended, the suspension shall not affect other provisions of this Agreement which can be given effect without the suspended provision. To this end the provisions of this Agreement are severable.

c. Notwithstanding the provisions of Section 8.1 hereof, the City shall have no obligation to make an Economic Development Grant to Developer if at any time during the term hereof the City fails to appropriate funds for payment, or receives an opinion from its legal counsel to the effect that the use

of Tax Increments resulting from the Minimum Improvements to fund an Economic Development Grant to Developer, as contemplated under said Section 8.1, is not authorized or otherwise an appropriate urban renewal activity permitted to be undertaken by the City under the Urban Renewal Act or other applicable provisions of the Code, as then constituted or under controlling decision of any Iowa Court having jurisdiction over the subject matter hereof. Upon receipt of any such legal opinion or non-appropriation, the City shall promptly forward notice of the same to Developer. If the non-appropriation or circumstances or legal constraints giving rise to the decision continue for a period during which two (2) annual Economic Development Grants would otherwise have been paid to Developer under the terms of Section 8.1, the City may terminate this Agreement, without penalty or other liability to the City, by written notice to Developer.

d. If the City Council exercises its right of non-appropriation of an Economic Development Grant as set forth in this Section, it shall consider its right of non-appropriation for all other economic development grants subject to non-appropriation by the City and payable in the same fiscal year.

Section 8.7. Use of Other Tax Increments. The City shall be free to use any and all Tax Increments above and beyond the percentages to be given to Developer in this Agreement, or any available Tax Increments resulting from the suspension or termination of the Economic Development Grants, for any purpose for which the Tax Increments may lawfully be used pursuant to the provisions of the Urban Renewal Act (including an allocation of all or any portion thereof to the reduction of any eligible City costs), and the City shall have no obligations to Developer with respect to the use thereof.

Section 8.8. Real Property Taxes. Developer, or its successors shall pay or cause to be paid, when due, all real property taxes and assessments payable with respect to all and any parts of the Development Property acquired and owned or leased by them and pursuant to the provisions of this Agreement. Until Developer's obligations have been assumed by any other person or legal title to the property is vested in another person, all pursuant to the provisions of this Agreement, Developer and shall be solely responsible for all assessments and taxes.

Developer and its permitted successors and assigns agree that prior to the Termination Date:

a. They will not seek administrative review or judicial review of the applicability or constitutionality of any tax statute relating to the taxation of real property contained on the Development Property determined by any tax official to be applicable to the Development Property, Minimum Improvements, or raise the inapplicability or constitutionality of any such tax statute as a defense in any proceedings, including delinquent tax proceedings; and

b. They will not seek any tax exemption deferral or abatement either presently or prospectively authorized under any State, federal or local law with respect to taxation of real property contained on the Development Property between the date of execution of this Agreement and the Termination Date.

ARTICLE IX. INDEMNIFICATION

Section 9.1. Release and Indemnification Covenants.

- a. Developer releases the City and the governing body members, officers, agents, servants and employees thereof (hereinafter, for purposes of this Article IX, the "Indemnified Parties") from, covenants and agrees that the Indemnified Parties shall not be liable for, and agrees to indemnify, defend, and hold harmless the Indemnified Parties against, any loss or damage to property or any injury to or death of any person occurring at or about or resulting from any defect in the Minimum Improvements or Development Property.
- b. Except for any willful misrepresentation or any willful or wanton misconduct or any unlawful act of the Indemnified Parties, Developer agrees to protect and defend the Indemnified Parties, now or forever, and further agrees to hold the Indemnified Parties harmless, from any claim, demand, suit, action or other proceedings whatsoever by any person or entity whatsoever arising or purportedly arising from: (i) any violation of any agreement or condition of this Agreement (except with respect to any suit, action, demand or other proceeding brought by Developer against the City to enforce its rights under this Agreement); (ii) the acquisition and condition of the Development Property and the construction, installation, ownership, and operation of the Minimum Improvements; or (iii) any hazardous substance or environmental contamination located in or on the Development Property.
- c. The Indemnified Parties shall not be liable for any damage or injury to the persons or property of Developer or their officers, agents, servants or employees or any other person who may be about the Minimum Improvements or Development Property due to any act of negligence of any person, other than any act of negligence on the part of any such Indemnified Party or its officers, agents, servants or employees.
- d. All covenants, stipulations, promises, agreements, and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements, and obligations of the City, and not of any governing body member, officer, agent, servant or employee of the City in the individual capacity thereof.
- e. The provisions of this Article IX shall survive the termination of this Agreement.

ARTICLE X. REMEDIES

Section 10.1. Events of Default Defined. The following shall be "Events of Default" under this Agreement and the term "Event of Default" shall mean, whenever it is used in this Agreement, any one or more of the following events during the term of this Agreement:

- a. Failure by Developer to cause the construction of the Minimum Improvements to be completed and the operations to continue pursuant to the terms and conditions of this Agreement;
- b. Transfer of Developer's interest in the Development Property, Minimum Improvements, or this Agreement or the assets of Developer in violation of the provisions of this Agreement;
- c. Failure by Developer to timely pay ad valorem taxes on the Development Property and Minimum Improvements;

d. Failure by Developer to substantially observe or perform any covenant, condition, obligation or agreement on its part to be observed or performed under this Agreement, including but not limited to Sections 6.6, 6.7, 6.8, and 6.9 of this Agreement;

e. The holder of any Mortgage on the Development Property, or any improvements thereon, or any portion thereof, commences foreclosure proceedings as a result of any default under the applicable Mortgage documents;

f. Developer:

i. files any petition in bankruptcy or for any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under the United States Bankruptcy Act of 1978, as amended, or under any similar federal or state law; or

ii. makes an assignment for the benefit of its creditors; or

iii. admits in writing its inability to pay its debts generally as they become due; or

iv. is adjudicated as bankrupt or insolvent; or if a petition or answer proposing the adjudication of Developer as a bankrupt or its reorganization under any present or future federal bankruptcy act or any similar federal or state law shall be filed in any court and such petition or answer shall not be discharged or denied within ninety (90) days after the filing thereof; or a receiver, trustee or liquidator of Developer or the Minimum Improvements, or part thereof, shall be appointed in any proceedings brought against Developer, and shall not be discharged within ninety (90) days after such appointment, or if Developer shall consent to or acquiesce in such appointment; or

g. Any representation or warranty made by Developer in this Agreement or in any written statement or certificate furnished by Developer pursuant to this Agreement, shall prove to have been incorrect, incomplete or misleading in any material respect on or as of the date of the issuance or making thereof.

Section 10.2. Remedies on Default. Whenever any Event of Default referred to in Section 10.1 of this Agreement occurs and is continuing, the City may take any one or more of the following actions after giving thirty (30) days' written notice to Developer and the holder of the First Mortgage (but only to the extent the City has been informed in writing of the existence of a First Mortgage and been provided with the address of the holder thereof) of the Event of Default, but only if the Event of Default has not been cured to the satisfaction of the City within said thirty (30) days, or if the Event of Default cannot reasonably be cured within thirty (30) days and Developer does not provide assurances reasonably satisfactory to the City that the Event of Default will be cured as soon as reasonably possible:

a. The City may suspend its performance under this Agreement until it receives assurances from Developer, deemed adequate by the City, that Developer will cure the default and continue its performance under this Agreement;

b. The City may terminate this Agreement;

c. The City may withhold the Certificate of Completion;

d. The City may take any action, including legal, equitable or administrative action, which may appear necessary or desirable to enforce performance and observance of any obligation, agreement, or covenant of Developer, as the case may be, under this Agreement; or

e. The City shall have no obligation to make payment of Economic Development Grants to Developer subsequent to an Event of Default.

Section 10.3. No Remedy Exclusive. No remedy herein conferred upon or reserved to the City is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 10.4. No Implied Waiver. In the event any agreement contained in this Agreement should be breached by any party and thereafter waived by any other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent breach hereunder.

Section 10.5. Agreement to Pay Attorneys' Fees and Expenses.

a. Developer shall pay to the City, in the form of a deduction from the first Economic Development Grant, an amount equal to fifty percent (50%) of the actual costs incurred by the City in connection with the drafting and execution of this Agreement, including, but not limited to publication fees for legal notices and legal fees of the City, associated with the negotiation, drafting and authorization of this Agreement, up to a maximum of \$5,000. Notwithstanding anything herein to the contrary, payment by Developer of such costs will be deducted from the first Economic Development Grant.

b. Whenever any Event of Default occurs and the City employs attorneys or incurs other expenses for the collection of payments due or to become due or for the enforcement or performance or observance of any obligation or agreement on the part of Developer herein contained, Developer agrees that it shall, on demand with a thirty (30) day written notice therefor, pay to the City the reasonable fees of such attorneys and such other expenses as may be reasonably and appropriately incurred by the City in connection therewith.

ARTICLE XI. RESERVED

ARTICLE XII. MISCELLANEOUS

Section 12.1. Conflict of Interest. Developer represents and warrants that, to its best knowledge and belief after due inquiry, no officer or employee of the City, or their designees or agents, nor any consultant or member of the governing body of the City, and no other public official of the City who

exercises or has exercised any functions or responsibilities with respect to the Project during his or her tenure, or who is in a position to participate in a decision-making process or gain insider information with regard to the Project, has had or shall have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work or services to be performed in connection with the Project, or in any activity, or benefit therefrom, which is part of the Project at any time during or after such person's tenure.

Section 12.2. Notices and Demands. A notice, demand or other communication under this Agreement by any party to the other shall be sufficiently given or delivered if it is dispatched by registered or certified mail, postage prepaid, return receipt requested, or delivered personally, and

- a. In the case of Developer, is addressed or delivered personally to FB Storm Lake I, LLC, at 8201 NW 97th Terrace, Kansas City, MO 64153, Attn: Steven Foutch; and 8405 Blackstone Court, Johnston, IA, 50131, Attn: Shawn Foutch;
- b. In the case of the City, is addressed to or delivered personally to the City at P.O. Box 1086, 620 Erie Street, Storm Lake, IA 50588, Attn: City Manager;

or to such other designated individual or officer or to such other address as any party shall have furnished to the other in writing in accordance herewith.

Section 12.3. Titles of Articles and Sections. Any titles of the several parts, Articles, and Sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

Section 12.4. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument.

Section 12.5. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Iowa.

Section 12.6. Entire Agreement. This Agreement and the exhibits hereto reflect the entire agreement among the parties regarding the subject matter hereof, and supersedes and replaces all prior agreements, negotiations or discussions, whether oral or written. This Agreement may not be amended except by a subsequent writing signed by all parties hereto.

Section 12.7. Successors and Assigns. This Agreement is intended to and shall inure to the benefit of and be binding upon the parties hereto and their respective permitted successors and assigns.

Section 12.8. Termination Date. This Agreement shall terminate and be of no further force or effect on and after December 31, 2032, unless terminated earlier under the provisions of this Agreement.

Section 12.9. Memorandum of Agreement. The parties agree to execute and record a Memorandum of Agreement for Private Development, in substantially the form attached as Exhibit E, to serve as notice to the public of the existence and provisions of this Agreement, and the rights and interests held by the City by virtue hereof. The City shall pay for all costs of recording.

Section 12.10. No Third-Party Beneficiaries. No rights or privileges of either party hereto shall inure to the benefit of any landowner, contractor, subcontractor, material supplier, or any other person or entity, and no such contractor, landowner, subcontractor, material supplier, or any other person or entity shall be deemed to be a third-party beneficiary of any of the provisions contained in this Agreement.

IN WITNESS WHEREOF, the City has caused this Agreement to be duly executed in its name and behalf by its Mayor and its seal to be hereunto duly affixed and attested by its City Clerk, Developer has caused this Agreement to be duly executed in its name and behalf by its authorized representatives, all on or as of the day first above written.

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

(SEAL)

CITY OF STORM LAKE, IOWA

By: _____
Jon F. Kruse, Mayor

ATTEST:

By: _____
Sue Vossberg, City Clerk

STATE OF IOWA)
) SS
COUNTY OF BUENA VISTA)

On this _____ day of _____, 2016, before me a Notary Public in and for said State, personally appeared Jon F. Kruse and Sue Vossberg, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Storm Lake, Iowa, a Municipality 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 Municipality, and that said instrument was signed and sealed on behalf of said Municipality 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 Municipality by it voluntarily executed.

Notary Public in and for the State of Iowa

[Signature page to Agreement for Private Development – City of Storm Lake]

FB STORM LAKE I, LLC,
a Missouri limited liability company

By: _____
Shawn Foutch, Manager

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 2016, before me the undersigned, a Notary Public in and for said State, personally appeared Shawn Foutch, to me personally known, who, being by me duly sworn, did say that he is the Manager of FB Storm Lake I, LLC, a Missouri limited liability company, and that said instrument was signed on behalf of said limited liability company; and that the said Shawn Foutch as such manager, acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company, by him voluntarily executed.

Notary Public in and for the State of Iowa

[Signature page to Agreement for Private Development – FB Storm Lake I, LLC]

EXHIBIT A
DEVELOPMENT PROPERTY

The Development Property is described as follows:

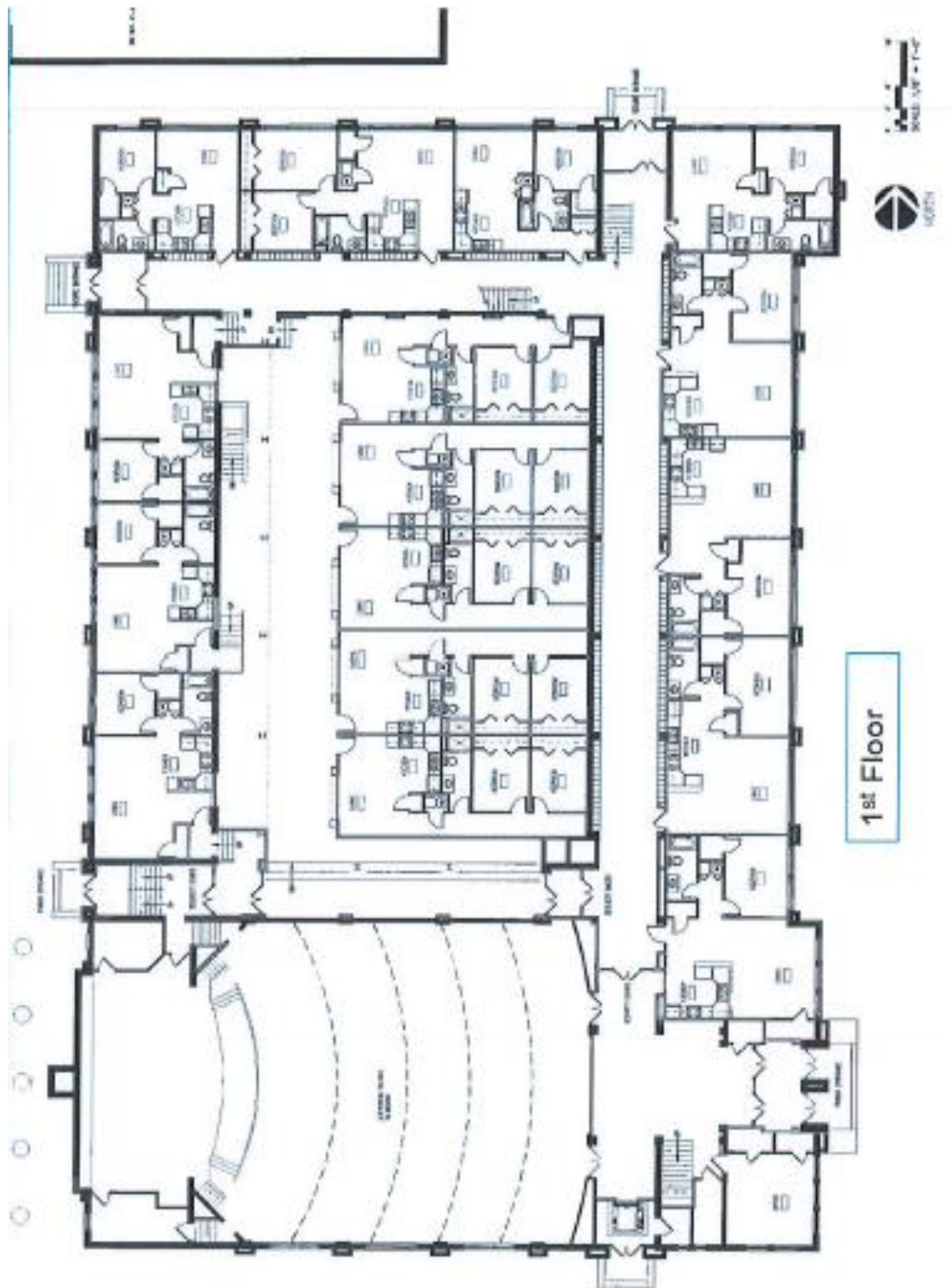
Lots one (1), Two (2) , Three (3), Four (4), and Five (5), Block Forty (40), Original Town of Storm Lake, Iowa Except the East One Hundred Seventy-Two Feet (E.172') of the North Sixty-Five Feet (N. 65') of Lot One (1), Block Forty (40), Original Town of Storm Lake, Iowa.

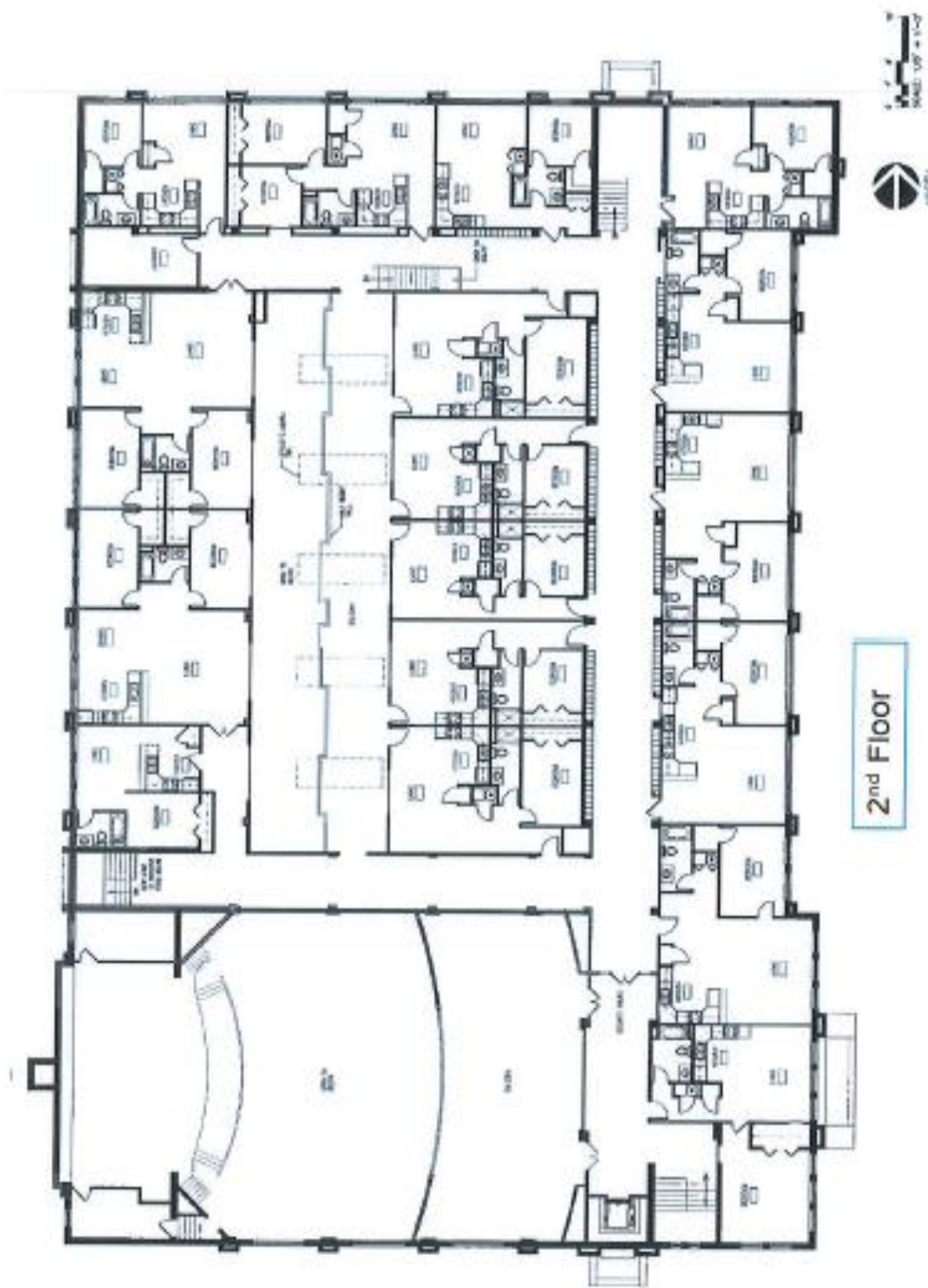
Buena Vista County Parcel No. 14-03-402-005

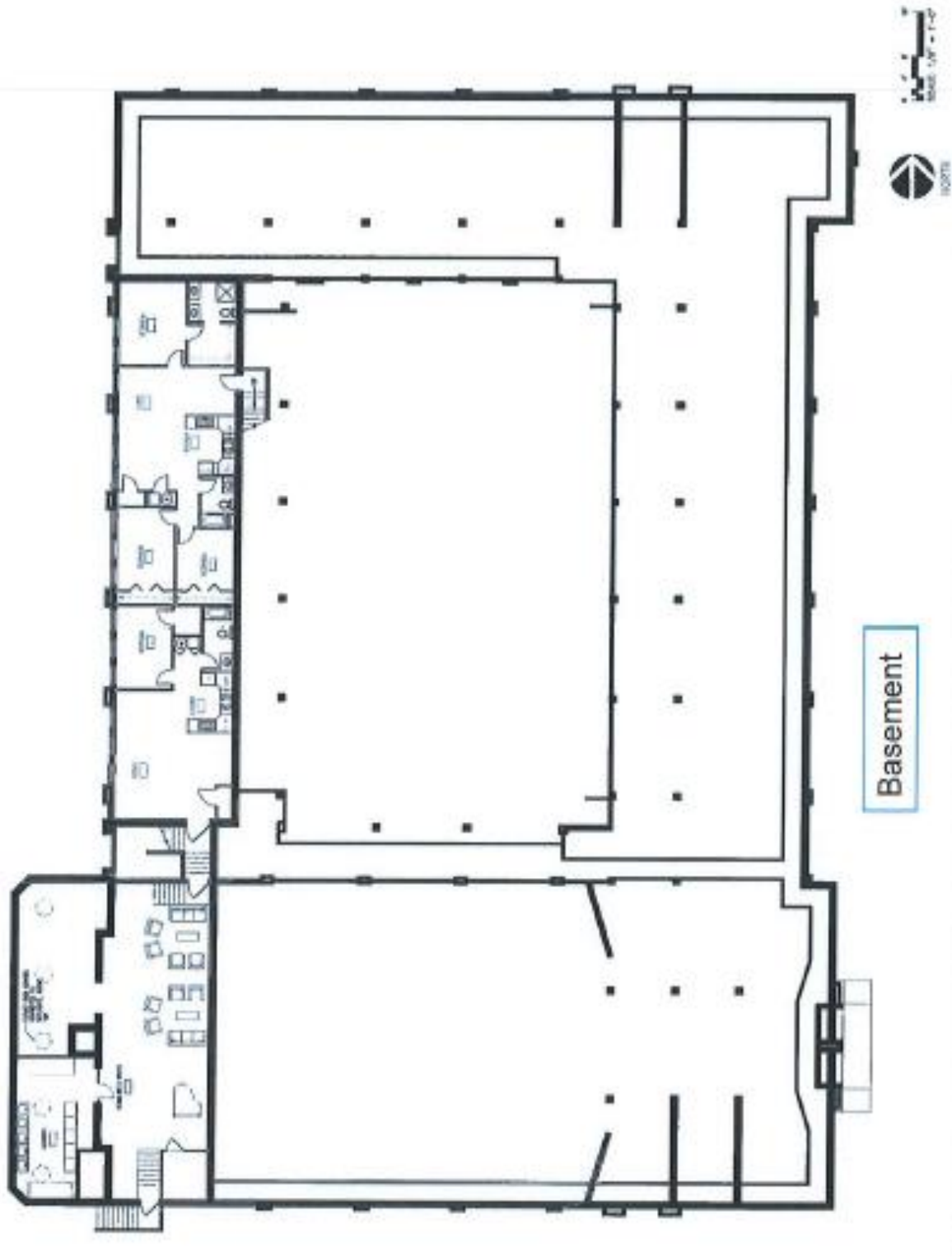
EXHIBIT B
MINIMUM IMPROVEMENTS

Minimum Improvements shall mean the renovation of the Existing Facilities including an approximately 5,162 square foot building known locally as the South School Annex Building and an approximately 25,683 square foot building known locally as the South School Main Building both located at 310 Cayuga Street into approximately 39 market rate apartments. The renovated facilities will be used for approximately 39 market rate apartments as follows: 27 1-bedroom apartments; 11 2-bedroom apartments; and 1 3-bedroom apartment. The construction of the Minimum Improvements will be completed in 2019. Total project costs are expected to be approximately \$5,700,000.

EXHIBIT B-1
SITE-PLAN, MAP OR AERIAL PHOTOGRAPH OF DEVELOPMENT PROPERTY







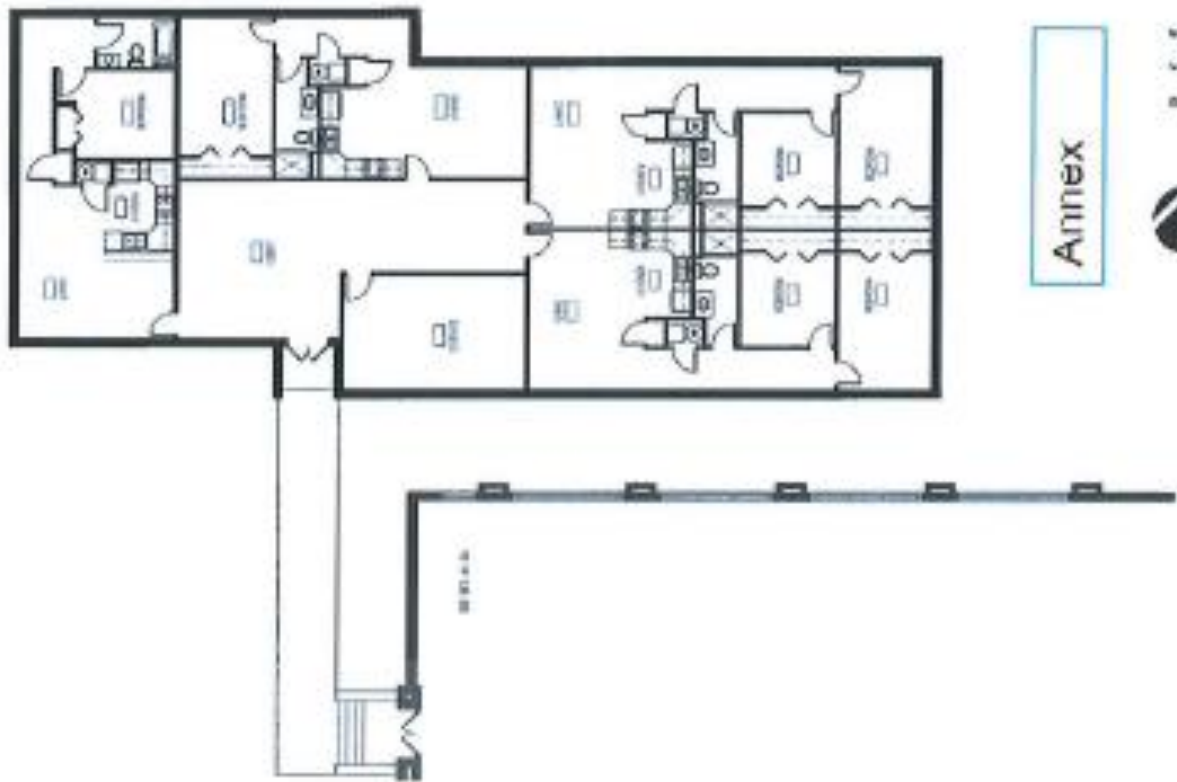


EXHIBIT C
CERTIFICATE OF COMPLETION

WHEREAS, the City of Storm Lake, Iowa, (the "City") and FB Storm Lake I, LLC, a Missouri limited liability company, ("Developer"), did on or about the _____ day of _____, 2016, make, execute and deliver, each to the other, an Agreement for Private Development (the "Agreement"), wherein and whereby Developer agreed, in accordance with the terms of the Agreement, to develop and maintain certain real property located within the City and as more particularly described as follows:

Lots one (1), Two (2) , Three (3), Four (4), and Five (5), Block Forty (40), Original Town of Storm Lake, Iowa Except the East One Hundred Seventy-Two Fee (E.172') of the North Sixty-Five Feet (N. 65') of Lot One (1), Block Forty (40), Original Town of Storm Lake, Iowa.

Buena Vista County Parcel No. 14-03-402-005

(the "Development Property"); and

WHEREAS, the Agreement incorporated and contained certain covenants and restrictions with respect to the development of the Development Property, and obligated the Developer to construct certain Minimum Improvements (as defined therein) in accordance with the Agreement; and

WHEREAS, Developer has to the present date performed said covenants and conditions insofar as they relate to the construction of said Minimum Improvements in a manner deemed by the City to be in conformance with the Agreement to permit the execution and recording of this certification.

NOW, THEREFORE, this is to certify that all covenants and conditions of the Agreement with respect to the obligations of Developer and its successors and assigns, to construct the Minimum Improvements on the Development Property have been completed and performed by Developer and are hereby released absolutely and forever terminated insofar as they apply to the land described herein. The County Recorder of Buena Vista County is hereby authorized to accept for recording and to record the filing of this instrument, to be a conclusive determination of the satisfactory termination of the covenants and conditions of said Agreement with respect to the construction of the Minimum Improvements on the Development Property.

All other provisions of the Agreement shall otherwise remain in full force and effect until termination as provided therein.

[Remainder of page intentionally left blank; signature page follows]

(SEAL)

CITY OF STORM LAKE, IOWA

By: _____
Jon F. Kruse, Mayor

ATTEST:

By: _____
Sue Vossberg, City Clerk

STATE OF IOWA)
) SS
COUNTY OF BUENA VISTA)

On this _____ day of _____, 2016, before me a Notary Public in and for said State, personally appeared Jon F. Kruse and Sue Vossberg, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Storm Lake, Iowa, a Municipality 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 Municipality, and that said instrument was signed and sealed on behalf of said Municipality 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 Municipality by it voluntarily executed.

Notary Public in and for the State of Iowa

[Signature page to Certificate of Completion – City of Storm Lake]

EXHIBIT D
DEVELOPER ANNUAL CERTIFICATION
(due by October 15th as required under terms of Development Agreement)

The Developer certifies the following:

During the time period covered by this Certification, the Developer is and was in compliance with Section 6.7 of the Agreement as follows:

(i) all ad valorem taxes on the Development Property then owned by the Developer in the Urban Renewal Area have been timely paid for the prior fiscal year (and for the current year, if due) and attached to this Annual Certification are proof of payment of said taxes;

(ii) The Minimum Improvements (building only) were first fully assessed on January 1, 20____, at a full assessment value of \$_____;

(iii) The total number of Full-Time Equivalent Employment Units employed by Developer at the Minimum Improvements as of October 1, 20____ and as of the first day of each of the preceding eleven (11) months were are follows:

October 1, 20__: _____
September 1, 20__: _____
August 1, 20__: _____
July 1, 20__: _____
June 1, 20__: _____
May1, 20__: _____

April 1, 20__: _____
March 1, 20__: _____
February 1, 20__: _____
January 1, 20__: _____
December 1, 20__: _____
November 1, 20__: _____

(iv) the undersigned officers of Developer have re-examined the terms and provisions of the Agreement and certify that at the date of such certificate, and during the preceding twelve (12) months, the Developer is not, or was not, in default in the fulfillment of any of the terms and conditions of the Agreement and that no Event of Default (or event which, with the lapse of time or the giving of notice, or both, would become an Event of Default) is occurring or has occurred as of the date of such certificate or during such period, or if the signer is aware of any such default, event or Event of Default, said officer shall disclose in such statement the nature thereof, its period of existence and what action, if any, has been taken or is proposed to be taken with respect thereto.

I certify under penalty of perjury and pursuant to the laws of the State of Iowa that the preceding is true and correct to the best of my knowledge and belief.

Signed this _____ day of _____, 20____.

FB STORM LAKE I, LLC,
a Missouri limited liability company

By: _____
Shawn Foutch, Manager

Attachments: Proof of payment of taxes

EXHIBIT E
MEMORANDUM OF AGREEMENT FOR PRIVATE DEVELOPMENT

WHEREAS, the City of Storm Lake, Iowa (the "City") and FB Storm Lake I, LLC, a Missouri limited liability company, ("Developer"), did on or about the ____ day of _____, 2016, make, execute and deliver, each to the other, an Agreement for Private Development (the "Agreement"), wherein and whereby Developer agreed, in accordance with the terms of the Agreement and the South School Urban Renewal Plan (the "Plan"), to develop certain real property located within the City and within the South School Urban Renewal Area.

The Development Property is described as follows:

Lots one (1), Two (2) , Three (3), Four (4), and Five (5), Block Forty (40), Original Town of Storm Lake, Iowa Except the East One Hundred Seventy-Two Fee (E.172') of the North Sixty-Five Feet (N. 65') of Lot One (1), Block Forty (40), Original Town of Storm Lake, Iowa.

Buena Vista County Parcel No. 14-03-402-005

(the "Development Property"); and

WHEREAS, the term of the Agreement commenced on the ____ day of _____, 20____ and terminates on December 31, 2032, unless otherwise terminated as set forth in the Agreement; and

WHEREAS, the City and Developer desire to record a Memorandum of the Agreement referring to the Development Property and their respective interests therein.

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. That the recording of this Memorandum of Agreement for Private Development shall serve as notice to the public that the Agreement contains provisions restricting development and use of the Development Property and the improvements located and operated on such Development Property.
2. That all of the provisions of the Agreement and any subsequent amendments thereto, if any, even though not set forth herein, are by the filing of this Memorandum of Agreement for Private Development made a part hereof by reference, and that anyone making any claim against any of said Development Property in any manner whatsoever shall be fully advised as to all of the terms and conditions of the Agreement, and any amendments thereto, as if the same were fully set forth herein.
3. That a copy of the Agreement and any subsequent amendments thereto, if any, shall be maintained on file for public inspection during ordinary business hours in the office of the City Clerk, Storm Lake, Iowa.

IN WITNESS WHEREOF, the City and Developer have executed this Memorandum of Agreement for Private Development on the ____ day of _____, 20____.

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

(SEAL)

CITY OF STORM LAKE, IOWA

By: _____
Jon F. Kruse, Mayor

ATTEST:

By: _____
Sue Vossberg, City Clerk

STATE OF IOWA)
) SS
COUNTY OF BUENA VISTA)

On this _____ day of _____, 2016, before me a Notary Public in and for said State, personally appeared Jon F. Kruse and Sue Vossberg, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Storm Lake, Iowa, a Municipality 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 Municipality, and that said instrument was signed and sealed on behalf of said Municipality 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 Municipality by it voluntarily executed.

Notary Public in and for the State of Iowa

[Signature page to Memorandum of Agreement for Private Development – City of Storm Lake]

FB STORM LAKE I, LLC,
a Missouri limited liability company

By: _____
Shawn Foutch, Manager

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 2016, before me the undersigned, a Notary Public in and for said State, personally appeared Shawn Foutch, to me personally known, who, being by me duly sworn, did say that he is the Manager of FB Storm Lake I, LLC, a Missouri limited liability company, and that said instrument was signed on behalf of said limited liability company; and that the said Shawn Foutch as such manager, acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company, by him voluntarily executed.

Notary Public in and for the State of Iowa

[Signature page to Memorandum of Agreement for Private Development – FB Storm Lake I, LLC]

EXHIBIT F
MINIMUM ASSESSMENT AGREEMENT

THIS MINIMUM ASSESSMENT AGREEMENT ("Minimum Assessment Agreement" or "Assessment Agreement") is dated as of _____, 2016, by and between the City of Storm Lake, Iowa (the "City"), a municipal corporation established pursuant to the Code of Iowa and acting under the authorization of Chapter 403 of the Code of Iowa, 2015, as amended (the "Urban Renewal Act"), and Chapter 15A , and FB Storm Lake I, LLC, having an office for the transaction of business at 8201 NW 97th Terrace, Kansas City, Missouri 64153 ("Developer").

WITNESSETH:

WHEREAS, the City and Developer have entered into an Agreement for Private Development dated as of _____, 2016 ("Agreement") regarding certain real property located in the City which is legally described as follows:

Lots one (1), Two (2) , Three (3), Four (4), and Five (5), Block Forty (40), Original Town of Storm Lake, Iowa Except the East One Hundred Seventy-Two Fee (E.172') of the North Sixty-Five Feet (N. 65') of Lot One (1), Block Forty (40), Original Town of Storm Lake, Iowa.

Buena Vista County Parcel No. 14-03-402-005

the "Development Property"); and

WHEREAS, it is contemplated that Developer will undertake the construction of the Minimum Improvements (as defined in the Agreement) on the Development Property, as provided in the Agreement; and

WHEREAS, pursuant to Section 403.6(19) of the Code of Iowa, as amended, the City and Developer desire to establish a minimum actual value for the Minimum Improvements to be constructed on the Development Property by Developer pursuant to the Agreement; and

WHEREAS, the City and the Assessor have reviewed the preliminary plans and specifications for the Minimum Improvements that are contemplated to be constructed.

NOW, THEREFORE, the parties to this Minimum Assessment Agreement, in consideration of the promises, covenants and agreements made by each other, do hereby agree as follows:

1. Upon substantial completion of construction of the above-referenced Minimum Improvements, but no later than January 1, 2020, the minimum actual value which shall be fixed for assessment purposes for the Development Property and Minimum Improvements to be constructed on the Development Property shall be not less than Two Million Four Hundred Thousand Dollars (\$2,400,000) (hereafter referred to as the "Minimum Actual Value").

The Minimum Actual Value shall continue to be effective until termination of this Minimum Assessment Agreement on June 30, 2031 (the "Assessment Agreement Termination Date"). This means that the Minimum Improvements and Development Property will be required to have a Minimum Actual Value pursuant to this Minimum Assessment Agreement of at least \$2,400,000 until January 1, 2029, which shall govern the taxes collected for the entire fiscal year 2030-2031. The Minimum Actual Value shall be maintained during such period regardless of: (a) any failure to complete the Minimum Improvements; (b) destruction of all or any portion of the Minimum Improvements; (c) diminution in value of the Development Property or the Minimum Improvements; or (d) any other circumstance, whether known or unknown and whether now existing or hereafter occurring.

2. Developer shall pay or cause to be paid when due all real property taxes and assessments payable with respect to all and any parts of the Development Property and the Minimum Improvements pursuant to the provisions of this Minimum Assessment Agreement and the Agreement. Such tax payments shall be made without regard to any loss, complete or partial, to the Development Property or the Minimum Improvements, any interruption in, or discontinuance of, the use, occupancy, ownership or operation of the Development Property or the Minimum Improvements by Developer, or any other matter or thing which for any reason interferes with, prevents or renders burdensome the use or occupancy of the Development Property or the Minimum Improvements.

3. Developer agrees that its obligations to make the tax payments required hereby and to perform and observe its other agreements contained in this Minimum Assessment Agreement shall be absolute and unconditional obligations of Developer (not limited to the statutory remedies for unpaid taxes) and that Developer shall not be entitled to any abatement or diminution thereof, or set off therefrom, nor to any early termination of this Minimum Assessment Agreement for any reason whatsoever.

4. Developer agrees that, prior to the Termination Date, it will not:

a. seek administrative review or judicial review of the applicability or constitutionality of any Iowa tax statute relating to the taxation of property contained as a part of the Development Property or the Minimum Improvements determined by any tax official to be applicable to the Development Property or the Minimum Improvements, or raise the inapplicability or constitutionality of any such tax statute as a defense in any proceedings, including delinquent tax proceedings; or

b. seek any tax deferral or abatement, either presently or prospectively authorized under Iowa Code Chapter 403 or 404, or any other local or State law, of the taxation of real property, including improvements and fixtures thereon, contained in the Development Property or the Minimum Improvements between the date of execution of this Minimum Assessment Agreement and the Termination Date; or

c. request the Assessor to reduce the Minimum Actual Value; or

d. appeal to the board of review of the County, State, District Court or to the Director of Revenue of the State to reduce the Minimum Actual Value; or

e. cause a reduction in the actual value or the Minimum Actual Value through any other proceedings.

5. This Minimum Assessment Agreement shall be promptly recorded by the City with the Recorder of Buena Vista County, Iowa. Such filing shall constitute notice to any subsequent encumbrancer of the Development Property (or any part thereof), whether voluntary or involuntary, and this Minimum Assessment Agreement shall be binding and enforceable in its entirety against any such subsequent encumbrancer, including the holder of any mortgage. The City shall pay all costs of recording.

6. Neither the preambles nor provisions of this Minimum Assessment Agreement are intended to, or shall be construed as, modifying the terms of the Agreement.

7. This Minimum Assessment Agreement shall not be assignable without the consent of the City and shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors and permitted assigns.

8. Nothing herein shall be deemed to waive the rights of Developer under Iowa Code Section 403.6(19) to contest that portion of any actual value assignment made by the Assessor in excess of the Minimum Actual Value established herein. In no event, however, shall Developer seek to reduce the actual value to an amount below the Minimum Actual Value established herein during the term of this Minimum Assessment Agreement. This Minimum Assessment Agreement may be amended or modified and any of its terms, covenants, representations, warranties or conditions waived, only by a written instrument executed by the parties hereto, or in the case of a waiver, by the party waiving compliance.

9. If any term, condition or provision of this Minimum Assessment Agreement is for any reason held to be illegal, invalid or inoperable, such illegality, invalidity or inoperability shall not affect the remainder hereof, which shall at the time be construed and enforced as if such illegal or invalid or inoperable portion were not contained herein.

10. The Minimum Actual Value herein established shall be of no further force and effect and this Minimum Assessment Agreement shall terminate on the Termination Date set forth in Section 1 above.

11. Developer shall provide a title opinion or title search to the City listing all lienholders of record as of the date of this Assessment Agreement and all such lienholders shall have signed consents to this Assessment Agreement, which consents are attached hereto and made a part hereof.

[Remainder of this page intentionally left blank; signature pages follow]

(SEAL)

CITY OF STORM LAKE, IOWA

By: _____
Jon F. Kruse, Mayor

ATTEST:

By: _____
Sue Vossberg, City Clerk

STATE OF IOWA)
) SS
COUNTY OF BUENA VISTA)

On this _____ day of _____, 2016, before me a Notary Public in and for said State, personally appeared Jon F. Kruse and Sue Vossberg, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Storm Lake, Iowa, a Municipality 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 Municipality, and that said instrument was signed and sealed on behalf of said Municipality 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 Municipality by it voluntarily executed.

Notary Public in and for the State of Iowa

[Signature page to Minimum Assessment Agreement – City of Storm Lake, Iowa]

FB STORM LAKE I, LLC,
a Missouri limited liability company

By: _____
Shawn Foutch, Manager

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 2016, before me the undersigned, a Notary Public in and for said State, personally appeared Shawn Foutch, to me personally known, who, being by me duly sworn, did say that he is the Manager of FB Storm Lake I, LLC, a Missouri limited liability company, and that said instrument was signed on behalf of said limited liability company; and that the said Shawn Foutch as such manager, acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company, by him voluntarily executed.

Notary Public in and for the State of Iowa

[Signature page to Minimum Assessment Agreement – FB Storm Lake I, LLC]

LIENHOLDER'S CONSENT, IF ANY

In consideration of one dollar and other valuable consideration, the receipt of which is hereby acknowledged, and notwithstanding anything in any loan or security agreement to the contrary, the undersigned ratifies, approves, consents to and confirms the Minimum Assessment Agreement entered into between the parties, and agrees to be bound by its terms. This provision shall be binding on the parties and their respective successors and assigns.

[NAME OF LIENHOLDER]

By: _____
Signature of Lienholder's
Authorized Representative

Date: _____

By: _____
Signature of Lienholder's
Authorized Representative

Date: _____

STATE OF _____)
) SS
COUNTY OF _____)

On this ____ day of _____, 20____, before me the undersigned, a Notary Public in and for said County, in said State, personally appeared _____ and _____, to me personally known, who, being by me duly sworn, did say that they are the _____ and _____, respectively, of _____ and that said instrument was signed on behalf of said company, and that the said _____, and _____ acknowledged the execution of said instrument to be the voluntary act and deed of said domestic company, by them voluntarily executed.

Notary Public in and for said State

[Add additional pages for each Lienholder]

CERTIFICATION OF ASSESSOR

The undersigned, having reviewed the plans and specifications for the Minimum Improvements to be constructed, and being of the opinion that the minimum market value contained in the foregoing Minimum Assessment Agreement appears reasonable, hereby certifies as follows: The undersigned Assessor, being legally responsible for the assessment of the Development Property described in the foregoing Minimum Assessment Agreement, certifies that upon completion of the Minimum Improvements the actual value assigned to the Development Property and Minimum Improvements shall not be less than Two Million Four Hundred Thousand Dollars (\$2,400,000) (including taxable equipment value) all until the Assessment Agreement Termination Date of this Minimum Assessment Agreement.

Assessor for Buena Vista County, Iowa.

Date

STATE OF IOWA)
) ss
COUNTY OF BUENA VISTA)

Subscribed and sworn to before me by _____, Assessor for Buena Vista
County, Iowa.

Notary Public in and for the State of Iowa

Consistent with Iowa Code §403.6(19)(b), filed with this assessor certification is a copy of subsection 19 as follows:

19. a. A municipality, upon entering into a development or redevelopment agreement pursuant to section 403.8, subsection 1, or as otherwise permitted in this chapter, may enter into a written assessment agreement with the developer of taxable property in the urban renewal area which establishes a minimum actual value of the land and completed improvements to be made on the land until a specified termination date which shall not be later than the date after which the tax increment will no longer be remitted to the municipality pursuant to section 403.19, subsection 2. The assessment agreement shall be presented to the appropriate assessor. The assessor shall review the plans and specifications for the improvements to be made and if the minimum actual value contained in the assessment agreement appears to be reasonable, the assessor shall execute the following certification upon the agreement:

The undersigned assessor, being legally responsible for the assessment of the above described property upon completion of the improvements to be made on it, certifies that the actual value assigned to that land and improvements upon completion shall not be less than \$

b. This assessment agreement with the certification of the assessor and a copy of this subsection shall be filed in the office of the county recorder of the county where the property is located. Upon completion of the improvements, the assessor shall value the property as required by law, except that the actual value shall not be less than the minimum actual value contained in the assessment agreement. This subsection does not prohibit the assessor from assigning a higher actual value to the property or prohibit the owner from seeking administrative or legal remedies to reduce the actual value assigned except that the actual value shall not be reduced below the minimum actual value contained in the assessment agreement. An assessor, county auditor, board of review, director of revenue, or court of this state shall not reduce or order the reduction of the actual value below the minimum actual value in the agreement during the term of the agreement regardless of the actual value which may result from the incomplete construction of improvements, destruction or diminution by any cause, insured or uninsured, except in the case of acquisition or reacquisition of the property by a public entity. Recording of an assessment agreement complying with this subsection constitutes notice of the assessment agreement to a subsequent purchaser or encumbrancer of the land or any part of it, whether voluntary or involuntary, and is binding upon a subsequent purchaser or encumbrancer.

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Staff Summary

9/19/2016

Agenda Item # 4.



City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Keri Navratil, Assistant City Manager

SUBJECT: Resolution No. 23-R-2016-2017 Approving South School Development Agreement With FB Storm Lake I, LLC.

BACKGROUND: The City has received a proposal from FB Storm Lake I, LLC to renovate South School into 39 market rate apartments. The total investment to the project will be \$5,700,000.

The amount of economic development grants proposed is as follows:

- 5 years at 100%
- 2 years at 75%
- 3 years at 50%

FISCAL IMPACT: The property will generate taxes for the first time in 88 years.

RECOMMENDATION: Approve Resolution No. 23-R-2016-2017

ATTACHMENTS:

Description	Type
□ Resolution No. 23-R-2016-2017	Resolution

RESOLUTION NO. 23-R-2016-2017

RESOLUTION APPROVING AND AUTHORIZING
EXECUTION OF A DEVELOPMENT AGREEMENT BY AND
BETWEEN THE CITY OF STORM LAKE AND FB STORM
LAKE I, LLC

WHEREAS, by Resolution No. 16-R-2016-2017, adopted September 6, 2016, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the South School Urban Renewal Plan (the "Plan") for the South School Urban Renewal Area (the "Urban Renewal Area" or "Area") described therein, which Plan as amended, is or will be on file in the office of the Recorder of Buena Vista County; 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 City has received a proposal from FB Storm Lake I, LLC (the "Developer"), in the form of a proposed Development Agreement (the "Agreement") by and between the City and the Developer, pursuant to which, among other things, the Developer would agree to construct certain Minimum Improvements (as defined in the Agreement) on certain real property located within the South School Urban Renewal Area as defined and legally described in the Agreement and consisting of the renovation of the Existing Facilities (as defined in the Agreement) including an approximately 5,162 square foot building, known as the South School Annex Building, and a 25,683 square foot building known as the South School Main Building into approximately 39 market rate apartments, together with all related site improvements, as outlined in the proposed Development Agreement; and

WHEREAS, the Agreement further proposes that the City will make up to ten (10) consecutive annual payments of Economic Development Grants to Developer consisting of a declining percentage of the Tax Increments (as show in the Agreement) pursuant to Iowa Code Section 403.19 and generated by the construction of the Minimum Improvements, the cumulative total for all such payments not to exceed the lesser of \$800,000, or the amount accrued under the formula outlined in the proposed Development Agreement, under the terms and following satisfaction of the conditions set forth in the Agreement; and

WHEREAS, the Agreement also proposes that Developer and the City will enter into a Minimum Assessment Agreement with the County setting the minimum actual value of the Minimum Improvements for tax purposes at not less than \$2,400,000; and

WHEREAS, one of the obligations of Developer(s) relates to employment retention and/or creation; and

WHEREAS, Iowa Code Chapters 15A and 403 authorize cities to make loans and grants 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 Chapters, and to levy taxes and assessments for such purposes; and

WHEREAS, the Council has determined that the Agreement is in the best interests of the City and the residents thereof and that the performance by the City 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 City's performance thereunder is in furtherance of appropriate economic development activities and objectives of the City within the meaning of Chapters 15A and 403 of the Iowa Code taking into account any or all of the factors set forth in Chapter 15A, 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 Council 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 City and residents thereof.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF STORM LAKE IN THE STATE OF IOWA:

Section 1. That the performance by the City of its obligations under the Agreement, including but not limited to making of loans and grants 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 City's performance thereunder is in furtherance of appropriate economic development activities and objectives of the City within the

meaning of Chapters 15A and 403 of the Iowa Code, 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 Mayor and the City Clerk be and they hereby are authorized, empowered and directed to execute, attest, seal and deliver the Agreement for and on behalf of the City 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 Mayor and the City Clerk 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 19th day of September, 2016.

Jon F. Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

Staff Summary

9/19/2016

Agenda Item # 5.



City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Keri Navratil, Assistant City Manager

SUBJECT: Ordinance No. 02-O-2016-2017 for the Division of Revenues under Iowa Code Section 403.19 for South School Urban Renewal Plan

BACKGROUND: The City created the South School Urban Renewal Area. This Ordinance allows the taxes collected in the South School Urban Renewal Area be used as an economic development grants to assist in the renovation of South School for market rate apartments

FISCAL IMPACT: The City will begin to collect taxes on this property for the first time in 88 years.

RECOMMENDATION: Approve 1st reading - September 6- Approved
Approve 2nd reading- September 19
Approve 3rd reading and adopt - October 3

ATTACHMENTS:

Description	Type
Ordinance No. 02-2016-2017	Ordinance

ORDINANCE NO. 02-O-2016-2017

AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED WITHIN THE SOUTH SCHOOL URBAN RENEWAL AREA, IN THE CITY OF STORM LAKE, COUNTY OF BUENA VISTA, STATE OF IOWA, BY AND FOR THE BENEFIT OF THE STATE OF IOWA, CITY OF STORM LAKE, COUNTY OF BUENA VISTA, STORM LAKE COMMUNITY SCHOOL DISTRICT, AND OTHER TAXING DISTRICTS, BE PAID TO A SPECIAL FUND FOR PAYMENT OF PRINCIPAL AND INTEREST ON LOANS, MONIES ADVANCED TO AND INDEBTEDNESS, INCLUDING BONDS ISSUED OR TO BE ISSUED, INCURRED BY THE CITY IN CONNECTION WITH THE SOUTH SCHOOL URBAN RENEWAL AREA (THE SOUTH SCHOOL URBAN RENEWAL PLAN)

WHEREAS, the City Council of the City of Storm Lake, State of Iowa, after public notice and hearing as prescribed by law and pursuant to Resolution No. 16-R-2016-2017 passed and approved on the 6th day of September, 2016, adopted an Urban Renewal Plan (the "Urban Renewal Plan") for an urban renewal area known as the South School Urban Renewal Area (the "Urban Renewal Area"), which Urban Renewal Area includes the lots and parcels located within the area legally described as follows:

ORIGINAL AREA

LOTS ONE (1), TWO (2), THREE (3), FOUR (4), AND FIVE (5), BLOCK FORTY (40) ORIGINAL TOWN OF STORM LAKE, IOWA **EXCEPT** THE EAST ONE HUNDRED SEVENTY-TWO FEET (E. 172') OF THE NORTH SIXTY-FIVE FEET (N. 65') OF LOT ONE (1), BLOCK FORTY (40), ORIGINAL TOWN OF STORM LAKE, IOWA;

Together with the following-described parts of street rights-of-way abutting the above-described property:

The Third Street right-of-way commencing at its intersection with the western boundary of the Irving Street right-of-way on the West and extending one hundred twenty-eight feet (128') eastward;

And

The Irving Street right-of-way commencing at its intersection with the northern boundary of the Third Street Right-of-way on the North and extending five hundred feet (500') southward;

And

The Cayuga Street right-of-way commencing one hundred sixty feet (160') north of its intersection with the southern boundary of the Second Street right-of-way on the South and extending three hundred thirty-five feet (335') northward.

WHEREAS, expenditures and indebtedness are anticipated to be incurred by the City of Storm Lake, State of Iowa, in the future to finance urban renewal project activities carried out in furtherance of the objectives of the Urban Renewal Plan; and

WHEREAS, the City Council of the City of Storm Lake, State of Iowa, desires to provide for the division of revenue from taxation in the Urban Renewal Area, as above described, in accordance with the provisions of Section 403.19 of the Code of Iowa, as amended.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 1. That the taxes levied on the taxable property in the Urban Renewal Area legally described in the preamble hereof, by and for the benefit of the State of Iowa, City of Storm Lake, County of Buena Vista, Storm Lake Community School District, and all other taxing districts from and after the effective date of this Ordinance shall be divided as hereinafter in this Ordinance provided.

Section 2. That portion of the taxes which would be produced by the rate at which the tax is levied each year by or for each of the taxing districts upon the total sum of the assessed value of the taxable property in the Urban Renewal Area, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which the City of Storm Lake, State of Iowa, certifies to the Auditor of Buena Vista County, Iowa the amount of loans, advances, indebtedness, or bonds payable from the division of property tax revenue described herein (which certification is directed to be made during the 2016 calendar year), shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for the taxing district into which all other property taxes are paid.

Section 3. That portion of the taxes each year in excess of the base period taxes determined as provided in Section 2 of this Ordinance shall be allocated to and when collected be paid into a special tax increment fund of the City of Storm Lake, State of Iowa, hereby established, to pay the principal of and interest on loans, monies advanced to, indebtedness, whether funded, refunded, assumed or otherwise, including bonds or obligations issued under the authority of Section 403.9 or 403.12 of the Code of Iowa, as amended, incurred by the City of Storm Lake, State of Iowa, to finance or refinance, in whole or in part, urban renewal projects undertaken within the Urban Renewal Area pursuant to the Urban Renewal Plan, except that (i) taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Iowa Code Section 298.2 and taxes for the instructional support program of a school district imposed pursuant to Iowa Code Section 257.19 (but in each case only to the extent required under Iowa Code Section 403.19(2)); (ii) taxes for the payment of bonds and interest of each taxing district; (iii) taxes imposed under Iowa Code Section 346.27(22) related to joint county-city buildings; and (iv) any other exceptions under Iowa Code Section 403.19

shall be collected against all taxable property within the Urban Renewal Area without any limitation as hereinabove provided.

Section 4. Unless or until the total assessed valuation of the taxable property in the Urban Renewal Area exceeds the total assessed value of the taxable property in the Urban Renewal Area as shown by the assessment roll referred to in Section 2 of this Ordinance, all of the taxes levied and collected upon the taxable property in the Urban Renewal Area shall be paid into the funds for the respective taxing districts as taxes by or for the taxing districts in the same manner as all other property taxes.

Section 5. At such time as the loans, advances, indebtedness, bonds and interest thereon of the City of Storm Lake, State of Iowa, referred to in Section 3 hereof have been paid, all monies thereafter received from taxes upon the taxable property in the Urban Renewal Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

Section 6. All ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed. The provisions of this Ordinance are intended and shall be construed so as to fully implement the provisions of Section 403.19 of the Code of Iowa, as amended, with respect to the division of taxes from property within the Urban Renewal Area as described above. In the event that any provision of this Ordinance shall be determined to be contrary to law, it shall not affect other provisions or application of this Ordinance which shall at all times be construed to fully invoke the provisions of Section 403.19 of the Code of Iowa with reference to the Urban Renewal Area and the territory contained therein.

Section 7. This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

PASSED AND APPROVED this _____ day of _____, 2016.

Jon F. Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

Staff Summary

9/19/2016

Agenda Item # 6.



City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Mike Davis, Water Plant Superintendent

SUBJECT: Resolution No. 24-R-2016-2017 Approving Change Order No. 4 to the Water Treatment Facility Improvements

BACKGROUND: City of Storm Lake withheld pay application No. 12 due to un-completed seeding work. The contractor was contacted multiple times this spring with no response so \$4,000 was with-held from No. 12 final pay application, and the seeding was done by water plant personnel.

FISCAL IMPACT: Original contract amount \$782,000.00

Net changes from change orders No. 1 thru No. 3 an addition of \$57,573.01

Contract amount prior to this change order \$839,573.01

Change order #4 Net decrease \$2,594.00

Contract price with approved change orders \$836,979.01

RECOMMENDATION: Staff recommends approval of this change order.

ATTACHMENTS:

Description	Type
☐ Resolution No. 24-R-2016-2017	Resolution
☐ Change Order #4	Change Order

RESOLUTION NO. 24-R-2016-2017

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE,
IOWA:

To approve Change Order No. 4 to the contract with Grundman Hicks, LLC for the Water Treatment Facility Improvements Project, a decrease of \$2,594.00 to the contract due to contractor not completing the seeding work this spring so the Owner completed the work outside the contract. Contractor requested the seeding work be deducted from the contract.

Total cost of Change Order #4 is a decrease of \$2,594.00 to the contract. Total contract cost after change order #4 is \$836,979.01.

PASSED AND APPROVED this 19th day of September 2016.

Jon F. Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

SECTION 00991 - CHANGE ORDER

(Instructions on reverse side)

No. 04

PROJECT: Water Treatment Facility Improvements

DATE OF ISSUANCE: 7/26/2016

EFFECTIVE DATE: 7/26/2016

OWNER: City of Storm Lake

ENGINEER'S Project No.: A21.108051

CONTRACTOR: Grundman Hicks, LLC

ENGINEER: Bolton & Menk, Inc.

You are directed to make the following changes in the Contract Documents.

Description:

This change order adjusts the final contract amount to account for deduct of seeding work.

Reason for Change Order:

The Owner withheld \$4,000 from Pay Application No. 12-Final due to uncompleted seeding work. Contractor did not complete seeding work this spring so the Owner completed the work outside the Contract. Contractor requested the seeding work be deducted from the contract.

Attachments: (List documents supporting change)

Contractor's July 8, 2015 Change Order Proposal

CHANGE IN CONTRACT PRICE:	CHANGE IN CONTRACT TIMES:
Original Contract Price	Original Contract Times
<u>\$782,000.00</u>	Substantial Completion Sodium Chlorite: <u>November 15, 2014</u> days or dates Lime Cake Storage and Conveyors: <u>May 29, 2015</u> days or dates Ready for final payment: <u>June 30, 2015</u> days or dates
Net changes from previous Change Orders No. <u>1</u> to No. <u>3</u>	Net changes from previous Change Orders No. <u>1</u> to No. <u>3</u>
<u>\$57,573.01</u>	Sodium Chlorite <u>11</u> days Lime Cake Storage and Conveyors <u>30</u> days
Contract Price Prior to this Change Order	Contract Times prior to this Change Order
<u>\$839,573.01</u>	Substantial Completion Sodium Chlorite: <u>November 26, 2014</u> days or dates Lime Cake Storage and Conveyors: <u>May 29, 2015</u> days or dates Ready for final payment: <u>June 30, 2015</u> days or dates
Net <u>Decrease</u> of this Change Order	Net <u>No Change</u> of this Change Order
<u>\$2,594.00</u>	Sodium Chlorite <u>---</u> days Lime Cake Storage and Conveyors <u>---</u> days
Contract Price with all approved Change Orders	Contract Times with all approved Change Orders
<u>\$836,979.01</u>	Substantial Completion Sodium Chlorite: <u>November 26, 2014</u> days or dates Lime Cake Storage and Conveyors: <u>May 29, 2015</u> days or dates Ready for final payment: <u>July 30, 2015</u> days or dates

RECOMMENDED:

By: [Signature]

Engineer (Authorized Signature)

Date: July 26, 2016

APPROVED:

By: _____

Owner (Authorized Signature)

Date: _____

ACCEPTED:

By: [Signature]

Contractor (Authorized Signature)

Date: 7-26-16

EJCDC No. 1910C8-B (1990 Edition)

Prepared by the Engineers Joint Contract Documents Committee and endorsed by The Associated General Contractors of America.

A21.108051 - Storm Lake, IA
Water Treatment Facility Improvements

CHANGE ORDER
PAGE 00991-1

CHANGE ORDER

INSTRUCTIONS

A. GENERAL INFORMATION

This document was developed to provide a uniform format for handling contract changes that affect Contract Price or Contract Times. Changes that have been initiated by a Work Change Directive must be incorporated into a subsequent Change Order if they affect Contract Price or Times.

Changes that affect Contract Price or Contract Times should be promptly covered by a Change Order. The practice of accumulating change order items to reduce the administrative burden may lead to unnecessary disputes.

If Milestones have been listed, any effect of a Change Order thereon should be addressed.

For supplemental instructions and monitor changes not involving a change in the Contract Price or Contract Times, a Field Order may be used.

B. COMPLETING THE CHANGE ORDER FORM

Engineer initiates the form, including a description of the changes involved and attachment based upon documents and proposals submitted by Contractor, or requests from Owner, or both.

Once Engineer has completed and signed the form, all copies should be sent to Contractor for approval. After approval by Contractor, all copies should be sent to Owner for approval. Engineer should make distribution of executed copies after approval by Owner.

If a change only applies to Contract Price or to Contract Times, cross out the part of the tabulation that does not apply.



GRUNDMAN-HICKS, L.L.C.

P.O. Box 927 • 1222 S. Second St. • Cherokee, IA 51012

Phone (712) 225-5179 • FAX (712) 225-5409

CO 4



July 8, 2015

Bolton & Menk, Inc.
Attn: Herman Dharmarajah
1960 Premier Drive
Mankato, MN 56001

RE: Storm Lake WTP Improvements

Herman:

We will make the following changes per your request:

Remove seeding from contract

Seeding (Pay Request)	\$ - 2,000.00
Seeding (Change Order No.1)	<u>\$ - 594.00</u>
TOTAL	\$ - 2,594.00

Sincerely,

GRUNDMAN-HICKS, L.L.C.

Michael Christiansen

Staff Summary

9/19/2016

Agenda Item # 7.



City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: James H. Patrick, City Manager

SUBJECT: Resolution No. 25-R-2016-2017 Approving The Application Of Tyson Fresh Meats, Inc. To The Iowa Economic Development Authority High Quality Jobs Program

BACKGROUND: Tyson Fresh Meats, Inc. has applied to the Iowa Economic Development Authority for Business Financial Assistance under the High Quality Jobs Program as part of their financing of a \$30 million expansion to the Pork Plant. The application requires a sponsor and a local match. The City of Storm Lake strongly supports and promotes economic development and job growth in the City.

Tyson Fresh Meats, Inc. has indicated that they will create eight new full-time positions, provide comprehensive health benefits to the employees, and make a capital investment of approximately \$30 million.

The City's match will be a five year Tax Abatement on the new investment that will total \$309,642.75 (year 1: 75%, year 2:60%, year 3: 45%, year 4: 30%, and year 5: 15%)

FISCAL IMPACT: The long term fiscal impact will be an increase in the City's tax base and the creation of 8 new full-time employees.

RECOMMENDATION: Council Adopt Resolution No. 25-R-2016-2017 Approving the Application of Tyson Fresh Meats, Inc. to the Iowa Economic Development Authority High Quality Jobs Program.

ATTACHMENTS:

Description	Type
□ Resolution No. 25-R-2015-2016	Resolution

RESOLUTION NO. 25-R-2016-2017

**A RESOLUTION OF THE CITY OF STORM LAKE, APPROVING THE
APPLICATION OF TYSON FRESH MEATS, INC., TO THE IOWA ECONOMIC
DEVELOPMENT AUTHORITY
HIGH QUALITY JOBS PROGRAM**

WHEREAS, the City of Storm Lake has received a request from Tyson Fresh Meats, Inc. to approve and submit an application to the State of Iowa for the Economic Development High Quality Jobs Program, and

WHEREAS, the program was established to promote Economic Development and Job Creation in the State of Iowa, and

WHEREAS, the City of Storm Lake supports activities which promote and facilitate Economic Development within the City of Storm Lake, and

WHEREAS, in the application, Tyson Fresh Meats, Inc. has indicated that they will:

1. Create 8 new full-time positions.
2. Provide comprehensive health benefits to its employees.
3. Make a capital investment of approximately \$30,000,000.

NOW, THEREFORE, BE IT RESOLVED by the City of Storm Lake:

- a. The Storm Lake City Council hereby approves the application of Tyson Fresh Meats, Inc. for the purpose of receiving benefits from the High Quality Jobs Program.
- b. The Storm Lake City Council hereby authorizes the Mayor to sign the High Quality Jobs Program application on behalf of the City and to take such further actions as deemed necessary in order to carry into effect the provisions of this Resolution.
- c. The Storm Lake City Council understands the local match requirement of the Iowa Economic Development Authority and hereby approves a local match in the following amount, form and terms: Tax Abatement of five years totaling \$309,642.75 (year 1: 75%, year 2: 60%, year 3: 45%, year 4: 30%, and year 5: 15%).

PASSED, APPROVED, AND ADOPTED this 19th day of September, 2016.

Jon F. Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

Staff Summary

9/19/2016

Agenda Item # 8.



City of Storm Lake

PO Box 1086

Storm Lake, IA 50588

p (712) 732-8000

f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: James H. Patrick, City Manager

SUBJECT: Public Hearing On Erie Street CDBG Storm Sewer Improvements Project

BACKGROUND: This Public Hearing is being held to update residents on the City's Erie Street storm sewer improvements project. This project is funded in part by a Community Development Block Grant.

The need for and goals of the project have not changed since the CDBG application was submitted to the State of Iowa in the fall of 2014.

Hulstein Excavating, Inc., is the contractor for the project. Work on the project is approximately 40% completed.

The grant is scheduled to close-out July 31, 2018.

To date, \$321,979 in CDBG funds have been requested and \$367,053.73 in matching funds have been expended.

FISCAL IMPACT: No fiscal impact for the Public Hearing.

RECOMMENDATION: Open the Public Hearing, Hear the Public comments, and close the hearing.

Staff Summary

9/19/2016

Agenda Item # 9.



City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Keri Navratil, Assistant City Manager

SUBJECT: Motion Setting Public Hearing On Fiscal Year 2016-2017 Budget Amendment

BACKGROUND: The City is required to amend the budget anytime expenses exceed the prior authorized budget authority as set by City Council.

This 2016-2017 Fiscal Year Budget Amendment includes a single amendment in the following major expense program:

Culture and Recreation - Amended to increase funding to the Witter Gallery from \$8,000 to \$11,000. During recent Strategic Planning Meetings, a desire to increase funding to the Witter Gallery was discussed and communicated to City Staff.

This additional funding would reduce the General Fund Reserves by \$3,000. During a prior Fiscal Year budget process, City Council directed fund balances be at least 40% of operating costs, with the General Fund having a \$1,000,000 minimum if the 40% balance could not be met. In addition, the City's cash reserves play a role in the City's Bond levels and can impact interest rates.

Prior to adoption of the budget amendment the City must hold a public hearing and publish notice. Passage of this motion will set the official public hearing date for Monday, October 3, 2016 at 5:00 p.m. and directs the City Clerk to publish notice of the hearing as required by State of Iowa law.

FISCAL IMPACT: The fiscal impact of this motion will be the cost of publishing the hearing and budget amendment.

RECOMMENDATION: Set Public Hearing for October 3, 2016.

ATTACHMENTS:

Description	Type
 Budget Amendment Notice	Contract

**NOTICE OF PUBLIC HEARING
AMENDMENT OF FY2016-2017 CITY BUDGET**

Form 653.C1

The City Council of Storm Lake in BUENA VISTA County, Iowa
will meet at City Hall Council Chambers
at 5:00 PM on 10/3/2016
(hour) (Date)

,for the purpose of amending the current budget of the city for the fiscal year ending June 30, 2017
(year)

by changing estimates of revenue and expenditure appropriations in the following programs for the reasons given. Additional detail is available at the city clerk's office showing revenues and expenditures by fund type and by activity.

		Total Budget as certified or last amended	Current Amendment	Total Budget after Current Amendment
Revenues & Other Financing Sources				
Taxes Levied on Property	1	4,192,977	0	4,192,977
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	4,192,977	0	4,192,977
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	837,731	0	837,731
Other City Taxes	6	2,041,119	0	2,041,119
Licenses & Permits	7	239,671	0	239,671
Use of Money and Property	8	560,760	0	560,760
Intergovernmental	9	5,807,051	0	5,807,051
Charges for Services	10	13,075,358	0	13,075,358
Special Assessments	11	0	0	0
Miscellaneous	12	189,018	0	189,018
Other Financing Sources	13	0	0	0
Transfers In	14	4,786,768	0	4,786,768
Total Revenues and Other Sources	15	31,730,453	0	31,730,453
Expenditures & Other Financing Uses				
Public Safety	16	3,134,088	0	3,134,088
Public Works	17	1,818,048	0	1,818,048
Health and Social Services	18	9,500	0	9,500
Culture and Recreation	19	2,163,688	3,000	2,166,688
Community and Economic Development	20	99,217	0	99,217
General Government	21	382,071	0	382,071
Debt Service	22	1,746,415	0	1,746,415
Capital Projects	23	2,357,430	0	2,357,430
Total Government Activities Expenditures	24	11,710,457	3,000	11,713,457
Business Type / Enterprises	25	12,675,136	0	12,675,136
Total Gov Activities & Business Expenditures	26	24,385,593	3,000	24,388,593
Transfers Out	27	7,334,860	0	7,334,860
Total Expenditures/Transfers Out	28	31,720,453	3,000	31,723,453
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out for Fiscal Year	29	10,000	-3,000	7,000
Beginning Fund Balance July 1	30	12,387,797	0	12,387,797
Ending Fund Balance June 30	31	12,397,797	-3,000	12,394,797

Explanation of increases or decreases in revenue estimates, appropriations, or available cash:

The City is required to amend the budget anytime expenses exceed the prior authorized budget authority as set by City Council. This 2016-2017 Fiscal Year Budget Amendment includes a single amendment in the following major expense program: Culture and Recreation - Amended to increase funding to the Witter Gallery from \$8,000 to \$11,000. During recent Strategic Planning Meetings, a desire to increase funding to the Witter Gallery was discussed and communicated to City Staff.

There will be no increase in tax levies to be paid in the current fiscal year named above. Any increase in expenditures set out above will be met from the increased non-property tax revenues and cash balances not budgeted or considered in this current budget. This will provide for a balanced budget.

City Clerk/Finance Officer

Staff Summary

9/19/2016

Agenda Item # 10.



City of Storm Lake

PO Box 1086

Storm Lake, IA 50588

p (712) 732-8000

f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Keri Navratil, Assistant City Manager

SUBJECT: Resolution No. 26-R-2016-2017 Setting the Public Hearing for Agreement for Private Development with MBL Development Co.

BACKGROUND: The Developer will construct a new 60 unit three -story apartment building. The building will consist of 54 LMI family housing units and six market rate family housing units. in addition, the developer is proposing to construct a basketball court, playground, and pavilion for the recreational use of residents. The overall project cost is expected to be approximately \$7,100,000.

The city expects to provide MBL Development a one-time grant of \$1,500 per LMI unit to help offset the cost of water and sewer connections and a 60% Tax Rebate for 15 years not to exceed \$415,000.

FISCAL IMPACT: The assessed value of the property is anticipated to around \$2,000,000 which will generate around \$70,000 a year in taxes.

RECOMMENDATION: Approve Resolution 26-R-2016-2017 Setting the Public Hearing for October 3, 2016 at 5:00 p.m. in Council Chambers

ATTACHMENTS:

Description	Type
□ Resolution No. 26-R-2016-2017	Resolution

RESOLUTION NO. 26-R-2016-2017

RESOLUTION FIXING DATE FOR A PUBLIC HEARING ON
THE PROPOSAL TO ENTER INTO A DEVELOPMENT
AGREEMENT WITH MBL DEVELOPMENT CO., AND
PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, it is anticipated that on October 3, 2016, this Council will find that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approve and adopt the LMI No. 5 Housing Urban Renewal Plan (the "Plan") for the LMI No. 5 Housing Urban Renewal Area (the "Urban Renewal Area" or "Area") described therein, which Plan as amended, will be placed on file in the office of the Recorder of Buena Vista County; 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 City has received a proposal from MBL Development Co. (the "Developer"), in the form of a proposed Development Agreement (the "Agreement") by and between the City and the Developer, pursuant to which, among other things, the Developer would agree to construct certain Minimum Improvements (as defined in the Agreement) on certain real property located within the LMI No. 5 Housing Urban Renewal Area as defined and legally described in the Agreement and consisting of the construction of a 54 unit apartment complex, together with all related site improvements, as outlined in the proposed Development Agreement; and

WHEREAS, the Agreement further proposes that the City will: (i) make up to fifteen (15) consecutive annual payments of Economic Development Grants to Developer consisting of 60% of the Tax Increments pursuant to Iowa Code Section 403.19 and generated by the construction of the Minimum Improvements, the cumulative total for all such payments not to exceed the lesser of \$415,000, or the amount accrued under the formula outlined in the proposed Development Agreement; and (ii) make a one-time LMI Grant not to exceed \$81,000 under the terms and following satisfaction of the conditions set forth in the Agreement; and

WHEREAS, the Agreement also proposes that Developer and the City will enter into a Minimum Assessment Agreement with the County setting the minimum actual value of the Minimum Improvements for tax purposes at not less than \$2,000,000; and

WHEREAS, one of the obligations of the Developer relates to employment retention and/or creation; and

WHEREAS, Iowa Code Chapters 15A and 403 (the "Urban Renewal Law") authorize cities to make grants 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 Council has determined that the Agreement is in the best interests of the City and the residents thereof and that the performance by the City 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 City's performance thereunder is in furtherance of appropriate economic development activities and objectives of the City within the meaning of Chapters 15A and 403 of the Iowa Code, taking into account the factors set forth therein; and

WHEREAS, neither the Urban Renewal Law nor any other Code provision sets forth any procedural action required to be taken before said economic development activities can occur under the Agreement, and pursuant to Section 364.6 of the City Code of Iowa, it is deemed sufficient if the action hereinafter described be taken and the City Clerk publish notice of the proposal and of the time and place of the meeting at which the Council proposes to take action thereon and to receive oral and/or written objections from any resident or property owner of said City to such action.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF STORM LAKE IN THE STATE OF IOWA:

Section 1. That this Council meet in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa, at 5:00 P.M. on October 3, 2016, for the purpose of taking action on the matter of the proposal to enter into a Development Agreement with MBL Development Co.

Section 2. That the City Clerk is hereby directed to cause at least one publication to be made of a notice of said meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in said City, said publication to be not less than four (4) clear days nor more than twenty (20) days before the date of said public meeting.

Section 3. The notice of the proposed action shall be in substantially the following form:

(One publication required)

NOTICE OF PUBLIC HEARING OF THE CITY COUNCIL OF
THE CITY OF STORM LAKE IN THE STATE OF IOWA, ON
THE MATTER OF THE PROPOSAL TO ENTER INTO A
DEVELOPMENT AGREEMENT WITH MBL DEVELOPMENT
CO., AND THE HEARING THEREON

PUBLIC NOTICE is hereby given that the Council of the City of Storm Lake in the State of Iowa, will hold a public hearing on October 3, 2016, at 5:00 P.M. in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa, at which meeting the Council proposes to take action on the proposal to enter into a Development Agreement (the "Agreement") with MBL Development Co. (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 LMI No. 5 Housing Urban Renewal Area as defined and legally described in the Development Agreement, consisting of the construction of a 54 unit apartment complex, together with all related site improvements, under the terms and following satisfaction of the conditions set forth in the Agreement. One of the obligations of Developer relates to employment retention and/or creation.

The Agreement would further obligate the City to: (i) make up to fifteen (15) consecutive annual payments of Economic Development Grants to Developer consisting of 60% of the Tax Increments pursuant to the Iowa Code Section 403.19 and generated by the construction of the Minimum Improvements, the cumulative total for all such payments not to exceed the lesser of \$415,000, or the amount accrued under the formula outlined in the proposed Development Agreement; and (ii) make a one-time LMI Grant not to exceed \$81,000 under the terms and following satisfaction of the conditions set forth in the Agreement.

The Agreement also proposes that Developer and the City will enter into a Minimum Assessment Agreement with the County setting the minimum actual value of the Minimum Improvements for tax purposes at not less than \$2,000,000.

A copy of the Agreement is on file for public inspection during regular business hours in the office of the City Clerk, City Hall, City of Storm Lake, Iowa.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of said City, to the proposal to enter into the Agreement with the Developer. After all objections have been received and considered, the Council will at this meeting or at any adjournment thereof, take additional action on the proposal or will abandon the proposal to authorize said Agreement.

This notice is given by order of the City Council of the City of Storm Lake in the State of Iowa, as provided by Section 364.6 of the City Code of Iowa.

Dated this _____ day of _____, 2016.

City Clerk, City of Storm Lake in the State of
Iowa

(End of Notice)

PASSED AND APPROVED this 19th day of September, 2016.

Jon F. Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

Staff Summary

9/19/2016

Agenda Item # 11.



City of Storm Lake

PO Box 1086

Storm Lake, IA 50588

p (712) 732-8000

f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: James H. Patrick, City Manager

SUBJECT: Resolution No. 27-R-2016-2017 Setting A Public Hearing To Consider The Acquisition Proposal For 201 Sunrise Park Road

BACKGROUND: The City has received an Acquisition proposal for 201 Sunrise Park Road. Foutch Brothers LLC has offered \$300,000 for the parcel, to be paid in two installments. They propose constructing between 110 and 122 residential apartments, with part or all of designed and constructed as individual condominium units so that they could be sold separately. The project is estimated to be a \$14 million project. The developers intent is to sell up to 1/3 of the units as condominiums and retain the rest as rentals with actual sales dictated by the market.

The City is being asked to provide:

- A developers agreement.
- An access and utility easement to the site across City property.
- Allow the developer to maintain the property between the road and buildings.
- Assist the developer in applying for a boat dock.
- Provide \$100,000 at closing and \$150,000 next July to assist in the repair of the foundations.
- Provide 80% abatement of property taxes on all improvements for 5 years, 70% for 5 years, and 60% abatement for an additional 5 years.
- Waive 50% of building permit fees and utility fees.
- Assist in the application for a \$500,000 loan from Iowa Finance Authority for a Iowa Workforce Housing Program loan with a term of 20 years.

Council is requested to set a public hearing to consider this proposal for October 17th.

FISCAL IMPACT: This will create much needed housing for the City and a significant

tax base.

RECOMMENDATION:

Council adopt Resolution No. 27-R-2016-2017 Setting A Public Hearing To Consider The Acquisition Proposal For 201 Sunrise Park Road.

ATTACHMENTS:

Description	Type
 Resolution No. 27-R-2016-2017	Resolution

RESOLUTION NO. 27-R-2016-2017

RESOLUTION PROPOSING SALE AND DISPOSITION OF REAL ESTATE AND PROVIDING NOTICE TO THE PUBLIC

WHEREAS, the City of Storm Lake, Iowa (the "City") is the owner of real estate described as:

A tract of land located in Government Lot One (1), being a part of the North Half of the Northeast Fractional Quarter (N1/2 NE Frac.1/4) of Section Eleven (11), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M., within the corporate limits of the City of Storm Lake, Buena Vista County, Iowa, and being more particularly described as follows: Commencing at the Southeast (SE) Corner of Government Lot One (1) of said Section Eleven (11); thence on a true bearing of South 88°57'36" West, along the south line of said Government Lot One (1), 879.37 Feet to the point of beginning; thence continuing along said South line, South 88°57'36" West, 181.03 Feet to the original ordinary high water line of Storm Lake, as shown on a survey plat prepared by Charles A. Tapley recorded in Misc. Book 26, on Page 775, in the office of the Buena Vista County Recorder; thence along said ordinary high water line the following courses: North 21°08'30" West, 133.80 Feet; thence North 36°18'01" West, 264.00 Feet; thence North 44°23'22" West, 376.74 Feet; thence North 49°58'48" West, 20.00 Feet; thence departing from said ordinary high water line along a line bearing North 40°01'12" East, 170.00 Feet; thence South 49°58'48" East, 28.30 Feet; thence South 44°23'22" East, 397.06 Feet; thence South 36°18'01" East, 298.64 Feet; thence South 21°08'30" East, 218.64 Feet to the point of beginning. Tract contains 3.39 acres and is subject to easements of record.

(the "Real Estate");

WHEREAS, the City has received a proposal from FB Storm Lake II, LLC, (the "Developer"), in the form of a proposed Purchase, Sale and Development Agreement (the "Agreement") by and between the City and the Developer, pursuant to which the City would sell and convey the Real Estate to the Developer who would develop the Real Estate in accordance with the terms and provisions of the Agreement;

WHEREAS, under the Agreement, the Developer will pay to the City a purchase price of \$300,000.00, \$100,000.00 of which is due on or before closing of the sale and the balance of which is due at the earlier of the date on which the Developer closes its construction loan or the date that is six months from the date of the Agreement, plus interest on the unpaid balances at the highest rate permitted by state law;

WHEREAS, under the proposed Agreement, the Developer will construct condominium and apartment units, providing much-needed additional housing in Storm Lake, Iowa and property tax revenue to the City;

WHEREAS, under the proposed Agreement, the City would provide Developer with a) certain annual economic development grants not to exceed a cumulative total of \$2,300,000 over a period of up to eighteen years, consisting of a declining percentage of the Tax Increments pursuant to Iowa Code Section 403.19 and generated by the construction of certain improvements to the real estate that the Developer is required to make, and b) certain Stabilization and Transition Grants the cumulative total of which would not exceed \$250,000.00; and

WHEREAS, a copy of the Agreement is on file for public inspection during regular business hours in the office of the City Clerk, City Hall, 620 Erie Street, City of Storm Lake, Iowa.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the City of Storm Lake, Iowa does hereby propose to sell, dispose of, and convey, the Real Estate to the Developer on the terms described above.

IT IS FURTHER RESOLVED that this proposal shall be scheduled for public hearing at the Council Chambers at City Hall at a regular council meeting scheduled for October 17, 2016, at 5:00 p.m. The City Clerk is further directed to have a copy of this Resolution published in the Storm Lake Times on a date not less than four (4) days nor more than twenty (20) days prior to said meeting.

Passed and approved this 19th day of September, 2016.

Jon F. Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

Staff Summary

9/19/2016

Agenda Item # 12.



City of Storm Lake

PO Box 1086

Storm Lake, IA 50588

p (712) 732-8000

f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Brian Oakleaf, Finance Director

SUBJECT: Resolution No. 28-R-2016-2017 Approving The Resubmission of Adjusted FY 2015-2016 Street Finance Report

BACKGROUND: The Code of Iowa, Chapter 312, Section 14, requires the submission of an annual Street Finance Report to the Iowa Department of Transportation. This report includes all activity for the fiscal year in the Road Use Tax Fund, including street, street cleaning and traffic control services in the General Fund, Storm Water Fund, Capital Projects Fund and the Debt Service Fund. This report must be approved by resolution as the official 2015-2016 Fiscal Year Street Finance Report prior to its submission.

Upon review by the Iowa DOT Office of Local Systems, a question arose as the accuracy of our Other Monies ending balance. Upon investigation, there were housekeeping adjustments that had to be made to balance flow through of previous Fiscal Year reports. While none of the Road Use Tax Funds, expenses or category allocations changed, these adjustments are needed to ensure accuracy of balances in future Fiscal Year Street Financial Reports.

FISCAL IMPACT: There is no financial impact unless the report is not approved and submitted in which case the City would not receive their allocations of Road Use Tax dollars until such time as the report was submitted and approved by the State of Iowa.

RECOMMENDATION: Adopt Resolution No. 28-R-2016-2017

ATTACHMENTS:

Description	Type
□ Resolution No. 28-R-2016-2017	Resolution
□ Street Finance Report	Backup Material

RESOLUTION NO. 28-R-2016-2017

**RESOLUTION APPROVING THE UPDATED 2015-2016 FISCAL YEAR STREET
FINANCE REPORT**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE,
IOWA

That the updated 2015-2016 Fiscal Year Street Finance Report be approved.

PASSED AND APPROVED this 19th day of September, 2016.

Jon F. Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk



Form 517007 {5-2016}
Office of Local Systems
Ames, IA 50010

City Name
STORM LAKE
City Number
7422

City Street Financial Report

Report Generated
9/15/2016 9:41 AM
Fiscal Year
2016
Sheet
1 of 9

Cover Sheet

Now therefore let it be resolved that the city council STORM LAKE, Iowa
(City Name)

On 09/06/2016 did hereby approve and adopt the annual
(month/day/year)

City Street Financial Report from July 1, 2015 to June 30, 2016
(Year) (Year)

Contact Information

Name	E-mail Address	Street Address	city	ZIP Code
Sue Vossberg	Vossberg@stormlake.org	620 Erie St	Storm Lake	50588-0000
Hours	Phone	Extension	Phone(Altenative)	
8-5 Mon-Fri	712-732-8000		712-732-8000	

Preparer Information

Name	E-mail Address	Phone	Extension
Tyler Gibbins	gibbins@stormlake.org	712-732-8000	

Mayor Information

Name	E-mail Address	Street Address	city	ZIP Code
Jon Kruse	cityhall@stormlake.org	620 Erie St	Storm Lake	50588-0000
Phone	Extension			
712-732-8000				

Resolution Number 18-R-2015-2016

Jon Kruse
Signature Mayor

Sue Vossberg
Signature City Clerk



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Summary Statement Sheet

Column 1
Road use
Tax Fund

Column 2
Other Steeet
Monies

Column 3
Street Debt

Column 4
Totals

Round Figures to Nearest Dollars

A.BEGINNING BALANCE				
1. July 1 Balance	\$180,458	\$151,390	\$529,270	\$861,118
2. Adjustments (Note on Explanation Sheet)	\$0	\$529,270	-\$529,270	\$0
3. Adjusted Balance	\$180,458	\$680,660	\$0	\$861,118
B. REVENUES				
1. Road Use Tax	\$1,309,940			\$1,309,940
2. Property Taxes		\$0	\$0	\$0
3. Special Assessments		\$0	\$0	\$0
4. Miscellaneous		\$1,908,248	\$0	\$1,908,248
5. Proceeds from Bonds,Notes, and Loans		\$0	\$158,400	\$158,400
6. Interest Earned		\$35	\$0	\$35
7. Total Revenues (Lines B1 thru B6)	\$1,309,940	\$1,908,283	\$158,400	\$3,376,623
C. Total Funds Available (Line A3 + Line B7)	\$1,490,398	\$2,588,943	\$158,400	\$4,237,741

Column 1
Road use
Tax Fund

Column 2
Other Steeet
Monies

Column 3
Street Debt

Column 4
Totals

Round Figures to Nearest Dollars

EXPENSES				
D. Maintenance				
1. RoadWay Maintenance	\$636,554	\$23,086	\$0	\$659,640
2. Snow and Ice Removal	\$152,945	\$0	\$0	\$152,945
E.Construction, Reconstruction and Improvements				
1. Engineering	\$0	\$252,907	\$29,993	\$282,900
2. Right of Way Purchased	\$0	\$0	\$0	\$0
3. Street/Bridge Construction	\$200,000	\$2,339,613	\$0	\$2,539,613
4.Traffic Services	\$0	\$0	\$0	\$0
F. Administration	\$0	\$179,827	\$0	\$179,827
G. Equipment	\$0	\$0	\$0	\$0
H. Miscellaneous		\$0	\$0	\$0
J. street Debt				
1. Bonds, Notes and Loans -Principal Paid	\$0	\$34,000	\$0	\$34,000
2. Bonds, Notes and Loans - Interest Paid	\$47,798	\$15,860	\$0	\$63,658
TOTALS				
K. Total Expenses (Lines D thru J)	\$1,037,297	\$2,845,293	\$29,993	\$3,912,583
L. Ending Balance (Line C-K)	\$453,101	-\$256,350	\$128,407	\$325,158
M. Total Funds Accounted For (K + L = C)	\$1,490,398	\$2,588,943	\$158,400	\$4,237,741



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Miscellaneous Revenues and Expenses Sheet

Code Number and Itemization of Miscellaneous Revenues (Line B4 on the Summary Statement Sheet)(See Instructions)	Column 2 Other Street Monies	Column 3 Street Debt
190---Other Miscellaneous	\$458,773.00	\$0.00
121---State Reimbursement	\$798,108.00	\$0.00
127---U-STEP	\$243,023.00	\$0.00
170---Reimbursements (misc.)	\$3,242.00	\$0.00
172---Labor & Services	\$7,362.00	\$0.00
194---General Fund Transfers	\$397,740.00	\$0.00
Line B4 Totals	\$1,908,248.00	\$0.00

Code Number and Itemization of Miscellaneous Expenses (Line H on the Summary Statement Sheet) "On street" parking expenses, street maintenance, buildings, insurance, administrative costs for printing, legal fees,bond fees etc. (See Instructions)	Column 2 Other Street Monies	Column 3 Street Debt
Line H Totals		



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Bonds, Notes and Loans Sheet

New Bond ?	Debt Type	Debt Purpose	DOT Use Only	Issue Date	Issue Amount	% Related to Street	Year Due	Principal Balance as of 7/1	Total Principal Paid	Total Interest Paid	Principal Roads	Interest Roads	Principal Balance as of 6/30
☐	General Obligation	Paving & Construction	301	07/01/2011	\$2,700,000	48	2031	\$2,700,000	\$0	\$99,580	\$0	\$47,798	\$2,700,000
☒	General Obligation	Paving & Construction	302	05/10/2016	\$720,000	22	2021	\$720,000	\$0	\$0	\$0	\$0	\$720,000
☐	Short Term Notes	Storm Sewer	701	10/05/2006	\$729,000	100	2026	\$473,900	\$34,000	\$15,860	\$34,000	\$15,860	\$439,900
		New Bond Totals		\$720,000		\$158,400		Totals	\$3,893,900	\$34,000	\$115,440	\$34,000	\$3,859,900



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Project Final Costs Sheet

For construction, reconstruction, and improvement projects with costs equal to or greater than 90% of the bid threshold in effect as the beginning of the fiscal year.

Check here if there are no entities for this year ☐

Project Final Costs Sheet (Section A)

1. Project Number	2. Estimated Cost	3. Project Type	4. Public Letting?	5. Location/Project Description (limits, length, size of structure)
7150	\$922,147	SURF	Yes	W 5th Street Resurface from Lake Ave to Vista Drive
7167	\$223,463	RDWY	Yes	Howard Road Construction
7137	\$58,751	MISC	Yes	Vilas Road Patching

Project Final Costs Sheet (Section B)

1. Project Number	6. Contractor Name	7. Contract Price	8. Additions/ Deductions	9. Labor	10. Equipment	11. Materials	12. Overhead	13. Total
7150	Blacktop Services	\$922,147	\$79,271	\$0	\$0	\$0	\$0	\$1,001,418
7167	Smith Concrete Service, Inc	\$166,320	\$8,656	\$0	\$0	\$0	\$0	\$174,976
7137	Smith Concrete	\$58,486	\$265	\$0	\$0	\$0	\$0	\$58,751



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Road/Street Equipment Inventory Sheet

1. Local Class I.D. #	2. Model Year	3. Description	4. Purchase Cost	5. Lease Cost	/Unit	6. Rental Cost	/Unit	7. Used On Project this FY?	8. Status
	2004	John Deere 672CH II Road Grader	\$155,900	\$0		\$0		No	NOCH
	1993	Case 580 Backhoe	\$34,307	\$0		\$0		No	NOCH
	1997	John Deere 6300 Tractor	\$36,692	\$0		\$0		No	NOCH
	1992	Chevy 3500 Truck	\$14,327	\$0		\$0		No	NOCH
	1990	Chevy C/70 Truck	\$22,995	\$0		\$0		No	NOCH
	1983	Chevy C/70 Truck	\$67,738	\$0		\$0		No	NOCH
	1986	Chevy C/70 Truck	\$20,000	\$0		\$0		No	NOCH
	1988	Chevy C/70 Truck	\$21,984	\$0		\$0		No	NOCH
	1991	Kubota B300 Asphalt Roller	\$16,280	\$0		\$0		No	NOCH
	1990	Chevy 3500 Truck	\$15,000	\$0		\$0		No	NOCH
	1995	Chevy 3500 Truck	\$18,698	\$0		\$0		No	NOCH
	1995	Chevy Kodiak Truck	\$41,703	\$0		\$0		No	NOCH
	1984	Catepillar 930 Endloader	\$74,500	\$0		\$0		No	NOCH
	1997	Inernational 4700 Truck	\$36,607	\$0		\$0		No	NOCH
	1997	John Deere 624G Loader	\$61,638	\$0		\$0		No	NOCH
	1999	Chevy C/8500 Truck	\$67,000	\$0		\$0		No	NOCH
	2002	Freightliner FL80 Truck	\$57,177	\$0		\$0		No	NOCH
	2002	Komatsu WA250 Loader	\$98,725	\$0		\$0		No	NOCH
	2008	Freightliner 2 Ton Truck	\$70,000	\$0		\$0		No	NOCH



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Road/Street Equipment Inventory Sheet

1. Local Class I.D. #	2. Model Year	3. Description	4. Purchase Cost	5. Lease Cost	/Unit	6. Rental Cost	/Unit	7. Used On Project this FY?	8. Status
	2003	Ford F313 Truck	\$31,125	\$0		\$0		No	NOCH
	2003	Chevy CC850 Dump Truck	\$74,055	\$0		\$0		No	NOCH
	2011	Backhoe Hammer	\$11,500	\$0		\$0		No	NOCH
	2008	ALF Condor Lite Sweeper Truck	\$195,000	\$0		\$0		No	NOCH
	2011	Stump Grinder	\$30,324	\$0		\$0		No	NOCH
	2002	Sterling Tandem Dump Truck	\$69,995	\$0		\$0		No	NOCH



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Explanation Sheet

Comments			
Adjusted Balance Explanation (Attached spreadsheet goes into further detail and specifies changes on SFR:)			
The \$529,270 adjustment to both Other Street Monies and Street Debt beginning balances is due to the following adjustments to previous SFR reports, which resulted in incorrect beginning balances for this FY:			
FY 2012	Other Monies	Street Debt	
	(124,875)	124,875	Bargloff Roads Engineering paid from 2.7M GO Bond (1.296M street,) not Other Street Monies.
	(1,141,615)	1,141,615	Bargloff Roads Construction paid from 2.7M GO Bond (1.296M street,) not Other Street Monies.
	31,000	(31,000)	Bond Principal paid from Other Monies, not Bond proceeds.
	62,265	(62,265)	Bond Interest paid from Other Monies, not Bond proceeds.
FY 2013	577,147	(577,147)	Engineering Expenses paid from General Fund and Franchise Fees, no Street Bond Proceeds.
	(29,511)	29,511	Final payment to Smith Concrete for Bargloff Roads Paid from Bond.
	31,000	(31,000)	Bond Principal paid from Other Monies, not Bond proceeds.
	65,318	(65,318)	Bond Interest paid from Other Monies, not Bond proceeds.
	-----	-----	
Total	529,271	(529,271)	Actual adjustment is 529,270 due to rounding.
Other Street Monies Balance of \$ (256,350)			
For this FY 2015-2016, the Other Street Monies column is showing a negative ending balance due to the 13th Street, Richland Street, N Oneida Street and Industry Street projects not being completed, with the Grant funding, Franchise Fees, and general funding to be transferred in FY16-17.			



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Monthly Payment Sheet

Month	Road Use tax Payments
July	\$108,993.19
August	\$146,825.95
September	\$130,230.42
October	\$99,615.14
November	\$113,313.07
December	\$114,376.25
January	\$95,328.37
February	\$109,561.96
March	\$112,398.01
April	\$77,953.95
May	\$83,898.52
June	\$117,445.32
Totals	\$1,309,940.15

Staff Summary

9/19/2016

Agenda Item # 13.



City of Storm Lake

PO Box 1086

Storm Lake, IA 50588

p (712) 732-8000

f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Sue Vossberg, City Clerk

SUBJECT: Study Session on Facilitating the Expansion and Enhancement of Housing

BACKGROUND: Councilman Anderson has requested to hold a study session on facilitating the expansion and enhancement of housing. The following items are suggestive items to review and study.

1. Quick review of the many recent history positive Storm Lake housing initiatives
2. Review the current standard City of Storm Lake Housing Development package
3. Review current lots and developments available for new housing construction in Storm Lake
4. Review the merits of a Comprehensive Housing Needs Analysis versus a Local Advisory Committee on Housing Development or other staff recommendations to facilitate the expansion and enhancement of housing in Storm Lake
5. Review the merits of housing expansion and enhancement services available through the Northwest Iowa Planning & Development Commission
6. Council/Mayor/Staff discussion and any Council/Mayor direction to staff

FISCAL IMPACT: None

RECOMMENDATION: Discuss housing.