

Jasper County, Iowa Board of Supervisors

PO Box 944, Newton, IA Phone: 641-792-7016 Fax: 641-792-1053

Denny Stevenson

Doug Cupples

Brandon Talsma

February 21, 2023

9:30 a.m.

www.jasperia.org

Live Stream: <https://jasper.zoom.us/j/97712718501>

Meeting ID: 977 1271 8501

Dial In: +1-312-626-6799

-Anyone that has an item on the agenda must appear in person for the Board to consider it.-

Pledge of Allegiance



- Item 1 Urban Renewal Plan for Legacy Plaza Urban Renewal Area – Jeff Davidson**
- Public Hearing** on the Proposal to enter into a Development Agreement with The City of Newton, Iowa and Christensen Development 1, LLC.
 - Resolution Approving and Authorizing Execution of a Development Agreement with the City of Newton, Iowa, and Christensen Development 1, LCC.
- Item 2 Public Hearing – Community Development – Kevin Luetters**
- Brian Broderick Requesting a Rezone for Parcel #02.15.300.015 from Agricultural to Rural Residential (RR-1)
- Item 3 Holding Cell Third Floor Courthouse – Adam Sparks, Scott Nicholson, Judge Terry Rickers & Sheriff John Halferty**
- Item 4 Human Resources – Dennis Simon**
- New Position Resolution for a Technical Design Manager for the Jasper County Engineer's Office
- Item 5 Treasurer – Doug Bishop**
- Treasurers Semi Annual Report
 - County Investment Policy
 - NACO Updates
 - NACO 3-Plus-1 Cashvest
- Item 6 Engineer – Mike Frietsch**
- Memorandum of Understanding between Jasper County, Iowa, and L.E. Myers co. Marshalltown, Iowa, Regarding Damages to W 128th St S
 - Accept Bid Proposal from Oden Enterprises, Inc. for Steel to Replace Bridge S23 and Replenish Stockpile
 - 28E Agreement between Jasper County, Iowa, and Lynnville, Iowa, Concerning Farm-To-Market Route Maintenance

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- Item 7** Jasper County Compensation Board recommendations for Elected Officers
 - a) Resolution Elected Officials Salaries for FY22/23
- Item 8** Resolution Approving Transfer Order 1490
- Item 9** Approval of Board of Supervisors Minutes for February 14, 2023

PUBLIC INPUT & COMMENTS

Closed Session requested by Jeff Davidson in Accordance with Iowa Code Section 21.5(j) to discuss the purchase or sale of particular real estate only where premature disclosure could be reasonable expected to increase the price the governmental body would have to pay for the property or reduce the price the governmental body would receive for the property.

- Item 10** Public Hearing – Engineer – Mike Frietsch
 - a) Fiscal Year 2024 County 5-year Program

ITEMS TO INCLUDE ON AGENDA

JASPER COUNTY, IOWA

February 21, 2023

9:30 A.M.

Urban Renewal Plan for Legacy Plaza Urban Renewal Area

- Public hearing on the proposal to enter into a Development Agreement with the City of Newton, Iowa and Christensen Development 1, LLC.
- Resolution approving and authorizing execution of a Development Agreement with the City of Newton, Iowa, and Christensen Development 1, LLC.

IMPORTANT INFORMATION

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

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

February 21, 2023

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

Absent: _____

Vacant: _____

* * * * *

The Chairperson announced that this was the time and place for the public hearing and meeting on the matter of the proposal to approve and authorize execution of a Development Agreement with the City of Newton, Iowa, and Christensen Development 1, LLC, and that notice of the proposed action by the Board to enter into said Agreement had been published pursuant to the provisions of Section 331.301(5), Code of Iowa.

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

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

AGREEMENT FOR PRIVATE DEVELOPMENT

By and Among

THE CITY OF NEWTON, IOWA

AND

CHRISTENSEN DEVELOPMENT 1, LLC

AND

JASPER COUNTY, IOWA

February, 2023

AGREEMENT FOR
PRIVATE DEVELOPMENT

THIS AGREEMENT FOR PRIVATE DEVELOPMENT (hereinafter called "Agreement"), is made on or as of the _____ day of _____, 2023, by and among the CITY OF NEWTON, IOWA, a municipality (the "City"), and JASPER COUNTY, IOWA, a municipality (the "County"), both established pursuant to the Code of Iowa of the State of Iowa and acting under the authorization of Chapters 15A and 403 of the Code of Iowa, 2021, as amended (hereinafter called "Urban Renewal Act"), and CHRISTENSEN DEVELOPMENT 1, LLC, an Iowa limited liability company (the "Developer"). The City, County, and Developer are "Parties" to this Agreement.

WITNESSETH:

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

WHEREAS, Developer's completion of the Minimum Improvements described herein constitute two of the projects described in the City's Application ("Christensen Projects"); and

WHEREAS, the City has asked the County to help finance the Christensen Projects as and to the extent set forth herein; and

WHEREAS, the County is willing to assist the City in financing the Christensen Projects as set forth herein provided that the IEDA approves the Revised Iowa Reinvestment District Plan, as defined in Article I-B below, which revised plan identifies the County as the applicant and the recipient of any funds provided under the Iowa Reinvestment District Act with respect to the Reinvestment District; and

WHEREAS, in furtherance of the objectives of the Urban Renewal Act, the County has undertaken a program for the development of a blighted and economic development area in the City; and

WHEREAS, on February 7, 2023, the County adopted the Urban Renewal Plan ("Plan" or "Urban Renewal Plan") for purposes of carrying out urban renewal project activities in an area known as the Legacy Plaza Urban Renewal Area (the "Area" or "Urban Renewal Area"); and

WHEREAS, the Developer owns or will acquire certain real property located in the foregoing Urban Renewal Area 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, the Developer is willing to redevelop the Development Property and cause certain Minimum Improvements to be constructed on the Development Property and to operate the Minimum Improvements consistent with this Agreement (the "Project"); and

WHEREAS, the City and County believe that the redevelopment 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 County 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 premises and the mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

ARTICLE I-A. CONDITIONS PRECEDENT

Section 1-A.1. Condition Precedent. Each of the following are a condition precedent to any rights or obligations of any party to this Agreement:

- a. Developer's acquisition of the full right, title, and interest in the Development Property within thirty (30) days of the Commencement Date.
- b. The IEDA approving the Revised Iowa Reinvestment District Plan within thirty (30) days of the Commencement Date.
- c. The City removing the Development Property from the City's North Central Urban Renewal Area and all associated City tax increment financing ordinances within thirty (30) days of the Commencement Date.
- d. The County receiving the Bond Proceeds by November 1, 2023, or such later date agreed to by the Parties in writing.
- e. The Developer commencing construction of the Minimum Improvements by October 1, 2023. For purposes of this Agreement, construction shall be deemed to have commenced when Developer has acquired a building permit for the Minimum Improvements and begun work repurposing the Existing Buildings (defined below).

If any of the above Conditions Precedent is not timely satisfied, this Agreement shall automatically terminate with no further action required by any party, and no party shall have further obligations to the other parties hereunder, provided, however, that in such an event, the County shall take all action necessary to terminate the Urban Renewal Area and repeal any ordinance adopted for the division of property tax revenues (pursuant to Section 403.19 of the Code) therein. This termination shall be completed within sixty (60) days of the termination of this Agreement under this Section.

ARTICLE I-B. DEFINITIONS

Section 1-B.1. Definitions. In addition to other definitions set forth in this Agreement, 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 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 areas known as the Legacy Plaza Urban Renewal Area created by the County.

Assessor means the Assessor for Jasper County, Iowa.

Base Value means \$569,210, which is the January 1, 2022 assessed value of the Existing Buildings and Development Property.

Bond Proceeds means the proceeds from the sale of the Bonds after all capitalized interest, costs of issuance, and transaction costs and fees have been paid.

Bonds means the taxable, general obligation, urban renewal bonds, notes, or other indebtedness to be issued by the County for the sole purpose of funding the payment of the Construction Grants to Developer, secured by a County debt service levy but expected to be repaid with funds deposited into the reinvestment project fund of the County by the State under the Iowa Reinvestment Act or, alternatively, with Tax Increments. The aggregate principal amount of the Bonds will not exceed \$9,000,000, and will depend on a variety of factors, such as the Costs of the Minimum Improvements, anticipated deposits in the reinvestment project fund, actual Bond sale terms, the timing of the sale, inclusion of capitalized interest, as necessary, and other factors. Developer recognizes and agrees that the number of series of Bonds and amounts of such Bonds will necessarily change according to the County's borrowing decisions and other due diligence factors to be considered at the County's sole discretion.

Christensen Development 1, LLC TIF Account means an account within the Legacy Plaza Urban Renewal Area Tax Increment Revenue Fund of the County in which Tax Increments received by the County with respect to the Minimum Improvements and Development Property shall be deposited.

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

Code means the Code of Iowa, 2021, as amended.

Commencement Date means the date of this Agreement.

Construction Grants means the Grants to be provided to the Developer by the County pursuant to Article VII below.

Costs means the costs and expenses incurred by Developer and related to the design and construction of the Minimum Improvements.

County means the County of Jasper, Iowa.

Debt Service means the scheduled principal and interest payments related to the Bonds.

Developer means Christensen Development 1, LLC and its permitted successors and assigns.

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

Existing Buildings means the buildings and improvements located on the Development Property as of the Commencement Date.

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

First Mortgage means any Mortgage granted to secure any loan made pursuant to either a mortgage commitment obtained by the 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.

Full-Time Equivalent Employment Unit means the employment of the equivalent of one person for 2,000 hours per year, assuming eight hours per day for a five-day, forty-hour work week for fifty weeks per year.

Housing Unit means each dwelling unit constructed on the Development Property as part of the Apartment Improvements.

Indemnified Parties means the City and County, and the respective governing body members, officers, agents, servants, and employees thereof.

Iowa Reinvestment Act means Chapter 15J of the Code.

Legacy Plaza Urban Renewal Area Tax Increment Revenue Fund means the special fund of the County 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 County to finance or refinance in whole or in part projects undertaken pursuant to the Urban Renewal Plan for the Urban Renewal Area.

Local Hotel Tax means the locally-imposed hotel/motel tax (described in Section 423A.4 of the Code) generated by the Hotel Improvements (as defined on Exhibit B hereto) on the Development Property and actually collected by the City under Chapter 423A of the Code. The Local Hotel Tax does not include the State-imposed hotel/motel tax (described in Section 423A.3 of the Code).

Local Hotel Tax Rebates means rebate payments equal to 100% of the Local Hotel Tax to be made by the City to Developer under Section 6.3 of this Agreement.

Minimum Actual Value means the minimum actual value of the Minimum Improvements on the Development Property (land and building(s) value) as set forth in the Minimum Assessment Agreement (Exhibit F).

Minimum Assessment Agreement means the minimum assessment agreement in the form of Exhibit F attached hereto.

Minimum Improvements means the Apartment Improvements, the Hotel Improvements, and related site improvements that are constructed on the Development Property, as more particularly described in Exhibit B to this Agreement.

Mortgage means any mortgage or security agreement in which the 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 the Developer under a policy or policies of insurance required to be provided and maintained by the Developer pursuant to Section 3.4 of this Agreement and remaining after deducting all expenses (including fees and disbursements of counsel) incurred in the collection of such proceeds.

Ordinance means the ordinance(s) of the County under which the taxes levied on the taxable portion of the Development Property shall be divided and a portion paid into the Legacy Plaza Urban Renewal Area Tax Increment Revenue Fund.

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

Redevelopment Grants mean the payments to be made by the County to the Developer under Article VIII of this Agreement.

Reinvestment District means the property comprising the Newton Legacy Reinvestment District established pursuant to the Revised Iowa Reinvestment District Plan and Iowa Reinvestment Act.

Reinvestment Funds means the state sales tax and hotel tax revenues from the Reinvestment District collected and deposited with the County pursuant to the Iowa Reinvestment Act.

Revised Iowa Reinvestment District Plan means the revised plan in support of the creation of a reinvestment district under the Iowa Reinvestment Act for the Newton Legacy Reinvestment District approved and submitted to the IEDA by the County, which revised plan shall identify the County as the applicant and recipient of any Reinvestment Funds.

Shortfall Debt means the difference between the County's Debt Service payments and the amount of Reinvestment Funds received by the County.

State means the State of Iowa.

State Downtown Housing Grant means the grant from the City to the Developer pursuant to Section 6.5 of this Agreement for the completion of the Apartment Improvements using proceeds from the State received by the City pursuant to the State Downtown Housing Grant Agreement.

State Downtown Housing Grant Agreement means the agreement between the Iowa Economic Development Authority ("IEDA") and the City, that provides the City with a Downtown Housing Grant in the amount of Six Hundred Thousand Dollars (\$600,000.00) for the completion of the Apartment Improvements via Award No. 22-ARPDH-041 (the "State Downtown Housing Grant"), which Agreement is attached hereto as Exhibit I.

Tax Increments means the property tax revenues on the assessed value of the Minimum Improvements and Development Property (building and land value) above the Base Value divided and made available to the County for deposit in the Legacy Plaza Urban Renewal Area Tax Increment Revenue Fund under the provisions of Section 403.19 of the Code and the Ordinance.

Termination Date means the date of termination of this Agreement, as established in Section 11.9 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, litigation commenced by third parties, or the acts of any federal, State, or local governmental unit (other than the City with respect to the City's obligations, or the County with respect to the County's obligations).

Urban Renewal Plan means the Urban Renewal Plan, as amended, approved in respect of the Legacy Plaza 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 political subdivision 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. The Developer makes the following representations and warranties:

a. The Developer is an Iowa limited liability company duly organized and validly existing under the laws of 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 this Agreement.

b. This Agreement has been duly and validly authorized, executed, and delivered by the Developer and, assuming due authorization, execution, and delivery by the City and County, is in full force and effect and is a valid and legally binding instrument of the 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 the Developer or of any contractual restriction, evidence of indebtedness, agreement, or instrument of whatever nature to which the 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 the 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 or operations of the Developer or which in any manner raises any questions affecting the validity of the Agreement or the Developer's ability to perform its obligations under this Agreement.

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

f. The Developer shall use its best efforts to obtain, or cause to be obtained, in a timely manner, with respect to the Minimum Improvements, 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 Developer has not received any notice from any local, State, or federal official that the activities of the 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). The 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 the 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.

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

i. The 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.

j. The Developer expects that, barring Unavoidable Delays, construction of the Minimum Improvements shall commence on or before October 1, 2023 and be complete on or before October 1, 2025, unless otherwise agreed upon by the parties.

k. It is anticipated that the construction of the Minimum Improvements will require a total investment of approximately \$30,000,000.

Section 2.3. Representations and Warranties of the County. The County makes the following representations and warranties:

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

ARTICLE III. CONSTRUCTION OF MINIMUM IMPROVEMENTS.
TAXES AND PAYMENTS

Section 3.1. Construction of Minimum Improvements.

a. The Developer agrees that it will cause the Minimum Improvements to be constructed on the Development Property in conformance with all applicable federal, State, and local laws, ordinances, and regulations, including any City permit and/or building requirements. All work with respect to the Minimum Improvements shall be in conformity with any plans approved and/or permits issued by the building official(s) of the City, which approvals and issuances shall be made according to normal City processes for such plans and permits. The Developer agrees that the scope and scale of the Minimum Improvements shall not be significantly less than the scope and scale as described in this Agreement and the Revised Iowa Reinvestment District Plan.

b. The Developer agrees that it shall permit designated representatives of the City and County, upon reasonable notice to the Developer (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.

c. Subject to Unavoidable Delays, Developer shall cause construction of the Minimum Improvements to be commenced and completed by the dates set forth in Section 2.2(j). Time lost as a result of Unavoidable Delays shall be added to extend these dates by a number of days equal to the number of days lost as a result of Unavoidable Delays.

Section 3.2. Minimum Assessment Agreement.

a. As further consideration for this Agreement, Developer, City and County shall execute, contemporaneous with the execution of this Agreement, an 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, County, the Assessor, the holder of any Mortgage and all prior lienholders shall agree to a Minimum Actual Value for the Minimum Improvements and the Development Property of not less than \$7,000,000, before rollback, upon completion of the Minimum Improvements, but no later than January 1, 2026. Such minimum actual value at the time applicable is herein referred to as the "Assessor's Minimum Actual Value."

b. Nothing in the Assessment Agreement shall limit the discretion of the Assessor to assign an actual value to the Development 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 Assessment Agreement shall remain in effect. The Assessment Agreement shall remain in effect until it terminates in accordance with its terms. The Assessment Agreement shall be certified by the Assessor for the County as provided in Iowa Code Section 403.6(19) and shall be filed for record in the office of the County Recorder, and such filing shall constitute notice to any subsequent encumbrancer or purchaser of the Development Property or parts 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 any Mortgage, each of which shall sign a consent to the Minimum Assessment Agreement. Developer shall ensure that any existing lienholder shall sign a written consent to the Minimum Assessment Agreement in a form satisfactory to the City and County.

Section 3.3. 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 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 shall be solely responsible for all assessments and taxes.

Developer and its successors 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 or 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 Commencement Date and the Termination Date.

c. Should Developer successfully protest the assessed value of the Development Property and be reimbursed by the County for overpaid taxes for any fiscal year in which Developer has already received Redevelopment Grants, the County may: (i) reduce any subsequent Redevelopment Grants by an amount equivalent to the portion of the prior Redevelopment Grants that would not have been paid if the Property had originally been assessed at the adjusted value; or (ii) recoup from Developer an amount equivalent to the portion of the prior Redevelopment Grants that would not have been paid if the Property had originally been assessed at the adjusted value if the set off in (i) is not available or feasible.

Section 3.4. 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 County, furnish the County with proof of coverage or 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 the full replacement cost of the Minimum Improvements, 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 County shall be named as an additional insured for the County'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, or Developer's directors, officers, shareholders, contractors, and subcontractors or anyone else for whose acts the County may be held responsible (with coverage to the County 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 County.

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 County shall furnish proof of coverage or the payment of premiums on), insurance as is statutorily required and any additional insurance customarily carried by like enterprises engaged in like activities of comparable size and liability exposure. 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. 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.

c. All insurance required by this Section 3.4 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.

ARTICLE IV. COVENANTS OF THE DEVELOPER

Section 4.1. Maintenance of Properties. The Developer will maintain, preserve, and keep its properties (whether owned in fee or a leasehold interest), including but not limited to the Development Property, 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 4.2. Maintenance of Records. The 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 the Developer relating to this Project in accordance with generally accepted accounting principles, consistently applied throughout the period involved, and the Developer will provide reasonable protection against loss or damage to such books of record and account.

Section 4.3. Compliance with Laws. The Developer will comply with all State, federal, and local laws, rules, and regulations relating to the Minimum Improvements.

Section 4.4. Non-Discrimination. In the construction and operation of the Minimum Improvements, the 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 4.5. Available Information. Upon request, Developer shall promptly provide the City and County with copies of information requested by City or County that are reasonably related to this Agreement so that City and County can determine compliance with the Agreement, unless disclosure of the requested information is otherwise restricted or prohibited by law.

Section 4.6. Certification of Costs for Purposes of the State Downtown Housing Grant.

a. Developer shall provide the City with documentation of its Costs suitable to trigger a disbursement of funds under the State Downtown Housing Grant Agreement. Developer acknowledges that that all Costs must be incurred between June 1, 2023 and July 1, 2025 and related to the Apartment Improvements.

b. Developer acknowledges and agrees that prior to seeking reimbursement of Costs under the State Downtown Housing Grant Agreement, Developer must expend at least 25% of the State Downtown Housing Grant amount (\$150,000) as a “Developer Match” on the Apartment Improvements, which expenditure is not eligible for reimbursement from the State Downton Housing Grant and cannot be subject to reimbursement through the County’s Construction Grant described in Article VII below.

c. Developer agrees to provide the City with any and all documentation necessary for the City to make the mid-project disbursement request under the State Downtown Housing Grant Agreement

within thirty (30) days after the Developer has incurred costs totaling 60% of the State Downtown Housing Grant amount (\$360,000) for the Apartment Buildings plus the 25% minimum Developer Match requirement (\$150,000), for a total expended cost of \$510,000.

d. Developer agrees to provide the City with any and all documentation necessary for the City to make the final disbursement request under the State Downtown Housing Grant Agreement (for the remaining 40% of the grant amount) within thirty (30) days following substantial completion of the Apartment Improvements, but in no event later than August 1, 2025, in consideration of the City's deadline of September 30, 2025 to submit the disbursement request under the State Downtown Housing Grant Agreement.

e. Developer shall maintain books, records, documents and other evidence pertaining to all costs and expenses incurred and revenues received under this Agreement in sufficient detail to reflect all costs, direct and indirect, of labor, materials, equipment, supplies, services and other costs and expenses of whatever nature, for which payment is claimed under this Agreement. The Developer shall maintain books, records and documents in sufficient detail to demonstrate compliance with this Agreement and the State Downtown Housing Grant Agreement and shall maintain these materials for a period of five years beyond the end date of this Agreement or December 31, 2032, whichever is later.

f. Developer shall permit and allow the City, the County, the State, representatives of Treasury, and/or Iowa's Auditor of State to access and examine, audit and/or copy all of the documents set forth in this Section 4.6.

g. The Developer shall provide to the County a copy of all invoices, requests for reimbursement, and other documents provided to the City under this Section 4.6 to allow the County to administer the Construction Grant process outlined in Article VII, below.

Section 4.7. Operation of Minimum Improvements.

a. Following the issuance of a final certificate of occupancy for the Hotel Improvements until the Termination Date, Developer shall cause the Hotel Improvements to be operated as a hotel with a bar serving light food options, which hotel employs at least a Monthly Average of four (4) Full-Time Equivalent Employment Units to work at the Hotel Improvements. Developer's Annual Certifications, starting with the Certification due on October 15, 2026 and continuing until the Termination Date, shall show that a Monthly Average of at least four (4) Full-Time Equivalent Employment Units has been maintained at the Hotel Improvements.

b. Following the issuance of a final certificate of occupancy for the Apartment Improvements until the Termination Date, Developer shall cause the Apartment Improvements to be operated as a market rate housing apartment building which employs at least a Monthly Average of two (2) Full-Time Equivalent Employment Units to work at the Apartment Improvements. Developer's Annual Certifications, starting with the Certification due on October 15, 2026 and continuing until the Termination Date, shall show that a Monthly Average of at least two (2) Full-Time Equivalent Employment Units has been maintained at the Hotel Improvements.

c. "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 (prorated for the first certification), as shown in Developer's Annual Certification in Section 4.8. Developer shall not receive any Redevelopment Grants or Local Hotel Tax Rebates if the Monthly Average of Full-Time Equivalent Employment Units employed at the Minimum Improvements does not meet the requirements of this Section 4.7. Developer shall provide information as requested by the City or County to determine compliance with the foregoing employment obligations.

Section 4.8 Annual Certification. To assist County in monitoring the Agreement and performance of Developer hereunder, a duly authorized officer of Developer shall annually provide to County: (i) proof that all ad valorem taxes on the Development Property and Minimum Improvements have been paid for the prior fiscal year and for the current fiscal year as of the date of certification (if due and payable); (ii) the date of the first full assessment of the Minimum Improvements and the assessed value; (iii) proof that all Local Hotel Taxes on the operations of the Hotel Improvements have been timely paid for the prior fiscal year and through the date of the Annual Certification, attaching certified copies of all reports and/or certifications required to be provided to the State of Iowa by Chapter 423A of the Code (or the administrative rules governing Chapter 423A of the Code); (iv) certification of the number of Full-Time Equivalent Employment Units employed at the Hotel Improvements and at the Apartment Improvements, respectively, as of October 1 and as of the first day of each of the preceding eleven (11) months; and (v) certification that such officer has re-examined the terms and provisions of this Agreement and that at the date of such certification, and during the preceding twelve (12) months, Developer is not, and 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 certification or during such period, or if such officer 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. Such statement, proof and certificate shall be provided not later than October 15 of each year, commencing October 15, 2026 and continuing each October thereafter through the Termination Date. Developer shall provide supporting information for its Annual Certifications upon reasonable written request of County. See Exhibit E for form required for Developer's Annual Certification.

ARTICLE V. ASSIGNMENT AND TRANSFER

Section 5.1. Status of the Developer; Transfer of Substantially All Assets; Assignment. As security for the obligations of the Developer under this Agreement, the Developer represents and agrees that, prior to the Termination Date, the Developer will not dispose of all or substantially all of its assets or transfer, convey, or assign its interests under this Agreement to any other party unless (i) the transferee partnership, corporation or individual assumes in writing all of the obligations of the Developer under this Agreement and (ii) the City and County consent thereto in writing in advance thereof, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, the City and County agree Developer may assign its interest in the Local Hotel Tax Rebates, Redevelopment Grants and Construction Grants under this Agreement to a lender as security for financing of the Minimum Improvements, provided Developer remains responsible for performance of all Developer's obligations hereunder.

Section 5.2. Prohibition Against Use as Non-Taxable or Centrally-Assessed Property. Until the full repayment of the Bonds issued pursuant to this Agreement, the Developer agrees that no portion of the Development Property or Minimum Improvements shall be transferred or sold to a non-profit entity or used for a purpose that would exempt said portion of the Development Property from property tax

liability. During the term of this Agreement, Developer agrees not to allow any portion of the Development Property or Minimum Improvements to 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 VI. CITY OBLIGATIONS

Section 6.1. Removal of Development Property from City Urban Renewal Area. The City shall remove the Development Property from the City's North Central Urban Renewal Area and all associated City tax increment ordinances within thirty (30) days of the Commencement Date of this Agreement, and agrees not to place the Development Property in another City-created urban renewal area or tax increment ordinance without the County's consent until the earlier of: (a) the County Debt Service and any Shortfall Debt is completely repaid; or (b) the County has received twenty (20) fiscal years of Tax Increment under the Ordinance.

Section 6.2. Revised Iowa Reinvestment District Plan. The County agrees to submit for approval and take all steps reasonably necessary to obtain the approval of the IEDA for the Revised Iowa Reinvestment District Plan. The City agrees to cooperate in the County's efforts and to take all steps reasonably necessary to assist the County in obtaining the IEDA's approval for the Revised Iowa Reinvestment District Plan. The City further agrees to complete the projects set forth in Section B5 of the Revised Iowa Reinvestment District Plan, referred to as the City of Newton Resiliency Zone projects, as and to the extent set forth therein, and to provide the IEDA and the County with any information or reports in the City's possession or control as reasonably required by the IEDA for purposes of administering the Revised Iowa Reinvestment District Plan.

Section 6.3. Local Hotel Tax Rebates.

a. Schedule. For and in consideration of the obligations being assumed by Developer hereunder, the City agrees, subject to Developer being and remaining in compliance with the terms of this Agreement, to make ten (10) consecutive annual payments of Local Hotel Tax Rebates, with the first payment to be made on or before the May 31 immediately following City's receipt of the first full calendar year of Local Hotel Tax payments from the State funded in part by Local Hotel Tax generated by operation of the completed Minimum Improvements on the Development Property, and each subsequent payment to be made on or before May 31 following the City's receipt of each subsequent full year of Local Hotel Tax payments from the State generated by operation of the completed Minimum Improvements on the Development Property, continuing until the earlier of when ten (10) annual payments have been made or Developer has received \$200,000 in aggregate Local Hotel Tax Rebate payments. Each annual payment shall be equal to 100% of the Local Hotel Tax generated by operation of the completed Minimum Improvements on the Development Property, received by the City from the State during the preceding full calendar year, but subject to limitation and adjustment as provided in this Article (such payments being referred to collectively as the "Local Hotel Tax Rebates")

b. Local Hotel Tax Reports. To assist the City in monitoring the Agreement and performance of Developer hereunder, a duly authorized officer of Developer shall annually, on or before March 1 each year the Minimum Improvements are in operation until the last Local Hotel Tax Rebate payment has been

made, provide a Local Hotel Tax Report to the City for the prior calendar year, in the form attached as Exhibit D, along with copies of all reports and/or certifications required to be provided to the State of Iowa by Chapter 423A of the Code (or the administrative rules governing Chapter 423A of the Code).

c. Limitations. The Local Hotel Tax Rebates are only for the completed Minimum Improvements constructed on the Development Property as described in this Agreement.

d. Conditions Precedent. Notwithstanding the provisions of this Section 6.3, the obligation of the City to make a Local Hotel Tax Rebate in any annual period shall be subject to and conditioned upon the following:

i. Developer's compliance with the terms of this Agreement, including but not limited to timely completion of the Hotel Improvements and payment of hotel/motel tax for the operation of the Hotel Improvements on the Development Property; and

ii. Developer's timely filing of complete Annual Certifications as required under Section 4.8; and

iii. Developer's timely filing of the Local Hotel Tax Reports, in the form of Exhibit D, as required under Section 6.3(b).

In the event that an Event of Default occurs or any certification filed by Developer under Section 4.8 (or other information) discloses the existence or prior occurrence of an Event of Default that was not cured, the City shall have no further obligation to make the Local Hotel Tax Rebates unless and until the Event of Default has been cured. Each Annual Certification filed by Developer under Section 4.8 hereof shall be considered separately in determining whether the City shall make any of the Local Hotel Tax Rebate payments available to Developer under this Section. Under no circumstances shall the failure by Developer to qualify for a Local Hotel Tax Rebate in any year serve to extend the term of this Agreement beyond the time period set forth in Section 6.3 which Local Hotel Tax Rebates may be awarded to Developer or the total amount thereof, it being the intent of parties hereto to provide Developer with an opportunity to receive Local Hotel Tax Rebates only if Developer fully complies with the provisions hereof and Developer becomes entitled thereto.

e. Source of Local Hotel Tax Rebates Limited.

i. The Local Hotel Tax Rebates shall be payable from and secured solely and only by the amount of Local Hotel Tax generated by operation of the completed Minimum Improvements on the Development Property and collected by the City from the State under Chapter 423A of the Code. To the extent of its authority, the City hereby covenants and agrees to maintain the Local Hotel Tax in force during the term hereof and to apply the appropriate percentage of Local Hotel Tax collected in respect of the operation of the Minimum Improvements on the Development Property to pay the Local Hotel Tax Rebates, as and to the extent set forth in this Article. The Local Hotel Tax Rebates shall not be payable in any manner by other tax revenues or by general taxation or from any other City funds.

ii. Each Local Hotel Tax Rebate is subject to periodic appropriation by the City Council. The City has no obligation to make any payments to Developer as contemplated under

this Agreement until the City Council 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 Local Hotel Tax Rebates 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.

iii. Notwithstanding the provisions of Section 6.3 hereof, the City shall have no obligation to make a Local Hotel Tax Rebate 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 Local Hotel Tax in connection with the Minimum Improvements to fund an Local Hotel Tax Rebate to Developer, as contemplated under said Section 6.3, is not authorized or otherwise an appropriate activity permitted to be undertaken by the City under 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, the City shall promptly forward notice of the same to Developer and the County.

f. Use of Other Local Hotel Tax. The City shall be free to use any and all of the Local Hotel Tax collected by the City above and beyond the percentage to be given to Developer in this Agreement, or any available Local Hotel Tax collected by the City resulting from the suspension or termination of the Local Hotel Tax Rebates hereunder, for any purpose for which the Local Hotel Tax may lawfully be used pursuant to the provisions of the Code, and the City shall have no obligations to Developer with respect to the use thereof.

Section 6.4. City Residential Grant. The City shall provide to the Developer \$1000 per Housing Unit completed as part of the Apartment Improvements ("City Residential Grant"), up to an aggregate, maximum amount not to exceed \$50,000, within thirty (30) days of the Developer's receipt of a final certificate of occupancy of the Apartment Improvements.

Section 6.5. Downtown Housing Grant.

a. For and in consideration of Developer's obligations hereunder to construct the Apartment Improvements, and subject to Developer being in compliance with this Agreement and the State Downtown Housing Agreement at the time of payment, the City agrees to grant to Developer up to the sum of Six Hundred Thousand Dollars (\$600,000.00) received from the State in accordance with the State Downtown Housing Agreement, a copy of which Agreement is attached hereto as Exhibit I and incorporated herein by this reference. The City shall disburse to Developer any amount of the State Grant received by the City within thirty (30) days after all of the following conditions are satisfied:

i. Developer shall provide the City all documentation, including copies of paid invoices and proof of payment, at project mid-point (described in Section 4.6(c), above) and project completion (described in Section 4.6(d), above), required by Article III of the State Downtown Housing Grant Agreement;

ii. Developer shall provide the City with any other documentation reasonably requested by the City to satisfy the terms of the State Downtown Housing Grant Agreement, and shall allow the City and the IEDA to review and observe, at any time, completed work or work in progress;

iii. Developer shall, on a quarterly basis, provide the City with information necessary for the City to provide the quarterly reports required by Section 5.3.1 of the State Downtown Housing Grant Agreement;

iv. Developer shall ensure that all publications and signage satisfy the requirements of the State Agreement and shall include the following: "This project is being supported, in whole or in part, by federal award number 21.027 to the State of Iowa by the U.S. Department of the Treasury";

v. Developer shall be making substantial and timely progress toward completion of the Apartment Improvements consistent with the terms of this Agreement and the State Downtown Housing Grant Agreement;

vi. Developer shall be in compliance with the terms of this Agreement and the State Downtown Housing Grant Agreement (including any exhibits thereto); and

vii. The City shall have received the State Downtown Housing Grant payment from the IEDA and said payment is not otherwise limited or rescinded by the State.

b. The Developer agrees that, if the City is obligated to repay any amount of the grant funds disbursed to the City under the State Downtown Housing Grant Agreement, Developer shall pay to the City an amount equal to the City's repayment amount within thirty (30) days of the City's written demand for such repayment.

ARTICLE VII. CONSTRUCTION GRANT

Section 7.1. Issuing Bonds. It is recognized and agreed that the ability of the County to provide the Construction Grants described in Section 7.2 below is subject to completion and satisfaction of certain separate Board of Supervisor actions and required legal proceedings relating to the issuance of the Bonds. Specifically, all obligations of County to issue the Bonds whose proceeds shall be used to provide the Construction Grants are subject to each of the following Conditions Precedent:

a. The representations and warranties made by Developer in Section 2.2 shall be true and correct as of a Developer recertification statement that may be requested by the County at or near the time of the issuance of Bonds; such recertification statement of the representations and warranties made by Developer in Section 2.2 shall have the same force and effect as if made on the Commencement Date;

b. The Developer shall have acquired title to the Development Property;

- c. The City shall have removed the Development Property from the North Central Urban Renewal Area and any associated Tax Increment Financing Ordinance as required by Section 6.1;
- d. The IEDA shall have finally and unconditionally approved the Revised Iowa Reinvestment District Plan;
- e. The financial projections for the anticipated Reinvestment Funds to be created in the Reinvestment District shall not have materially decreased from those contained in the Revised Iowa Reinvestment District Plan;
- f. The Developer and City shall be in compliance with all the terms and provisions of this Agreement in all material respects;
- g. There has not been a substantial change for the worse in the financial resources and ability of the Developer, which change(s) make it likely, in the reasonable judgment of the County, that the Developer will be unable to fulfill its covenants and obligations under this Agreement;
- h. The satisfaction of all conditions and procedures required (in the judgment of bond counsel for the County) by Chapter 331 and 403 of the Code with respect to the issuance of the Bonds, including the holding of all required public hearings relating to the same and the timely completion of any necessary referendum or reverse referendum processes.

Section 7.2. Construction Grant Amounts.

a. Apartment Construction Grant. For and in consideration of the obligations of Developer as set forth herein, and as a necessary means of achieving the goals and objectives of the Urban Renewal Plan, the County agrees (subject to the conditions set forth in this Article and this Agreement) to make a Construction to Developer in support of the Apartment Improvements in an aggregate amount not to exceed two-thirds (2/3) of the Bond Proceeds (the "Apartment Construction Grant Amount"). Subject to the Conditions Precedent set forth below in Section 7.3, such Grant shall be disbursed in monthly installments equal to 75% of the actual Costs incurred by Developer to construct the Apartment Improvements as verified through a construction draw process to be reviewed by a third-party reviewer ("Apartment Disbursements"). Such third-party reviewer must have the qualifications and experience in reviewing project construction draws and be mutually agreeable to both the Developer and County. If the Developer's lender also has such a third-party reviewer requirement, the County has the right, but not the obligation, to utilize the same reviewer as the Developer's lender. Ten percent (10%) of the Apartment Construction Grant Amount shall be retained by the County and only disbursed upon issuance of a certificate of occupancy for the Apartment Improvements. For purposes of this Section 7.2(a), Developer shall not submit any Costs for reimbursement through this Article VII if the Costs were or will be submitted to the City for reimbursement through the State Downtown Housing Grant described in Section 6.5 or used for the Developer Match described in Section 4.6(b).

b. Hotel Construction Grant. For and in consideration of the obligations of Developer as set forth herein, and as a necessary means of achieving the goals and objectives of the Urban Renewal Plan, the County agrees (subject to the conditions set forth in this Article and this Agreement) to make a Construction Grant to Developer in support of the Hotel Improvements in an aggregate amount not to exceed one-third (1/3) of the Bond Proceeds (the "Hotel Construction Grant Amount"). Subject to the Conditions Precedent set forth in Section 7.3, such Grant shall be disbursed in monthly installments equal to 75% of the actual Costs incurred by Developer to construct the Hotel Improvements as verified through a construction draw process to be reviewed by a third-party reviewer ("Hotel Disbursements"). Such third-party reviewer must have the qualifications and experience in reviewing project construction draws and be mutually agreeable to both Parties. If the Developer's lender also has such a third-party reviewer

requirement, the County has the right, but not the obligation, to utilize the same reviewer as the Developer's lender. Ten percent (10%) of the Hotel Construction Grant Amount shall be retained by the County and only disbursed upon issuance of a certificate of occupancy for the Hotel Improvements.

c. The Apartment Disbursements and Hotel Disbursements available under this Section 7.2 are collectively referred to as "Disbursements." Each of the Apartment Disbursements and Hotel Disbursements may be individually referred to as a "Disbursement."

Section 7.3. Conditions Precedent to Construction Grant Disbursements. Notwithstanding the provisions of Section 7.2 above, the County's obligation to provide Developer with a Disbursement under this Agreement in any year shall be subject to satisfaction of the following conditions precedent:

- a. Developer shall not be in default under the terms and provisions of this Agreement; and
- b. The Minimum Assessment Agreement shall be fully executed and in effect; and
- c. The County shall have obtained financing of the Bonds on such terms and conditions as it shall deem necessary or desirable in its sole and absolute discretion, and there shall be sufficient proceeds from the Bonds to pay the Disbursement; and
- d. There has not been a substantial change for the worse in the financial resources and ability of the Developer, or a substantial decrease in the financing commitments secured by the Developer for construction of the Minimum Improvements, which change(s) make it likely, in the reasonable judgment of the County, that the Developer will be unable to fulfill its covenants and obligations under this Agreement with respect to the Project; and
- e. The verification of the Costs as set forth in Section 7.2 for the applicable improvements.

Should Developer fail to qualify for any Disbursement due to its own, uncured Event of Default, Developer shall be obligated to repay to the County the full amount of any prior Disbursements.

Section 7.4. Source of Construction Grant Funds Limited.

a. The Construction Grant Disbursements shall be payable from and secured solely and only by the Bond Proceeds. The Disbursements shall not be payable in any manner by general taxation or from any other County funds.

b. Notwithstanding the provisions of Section 7.2 hereof, the County shall have no obligation to make a Disbursement to Developer if at any time during the term hereof the County receives an opinion from its legal counsel to the effect that the use of the Bond Proceeds to fund a Disbursement to Developer, as contemplated under said Section 7.2, is not authorized under the 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 County shall promptly forward notice of the same to Developer.

ARTICLE VIII. REDEVELOPMENT GRANTS

Section 8.1. Redevelopment Grants.

a. Amount of 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 County agrees, subject to Developer being and remaining in compliance with the terms of this Agreement, to make up to ten (10) consecutive annual payments of Redevelopment Grants to Developer, each Redevelopment Grant comprised of 100% of Tax Increments collected by the County with respect to the Minimum Improvements and Development Property during the preceding twelve-month period, but subject to the schedule, limitations and adjustments as provided in this Article.

b. Schedule of Redevelopment Grants. Assuming completion of the Minimum Improvements by October 1, 2025, full assessment of the Minimum Improvements on January 1, 2026, compliance with the annual certification requirements by Developer, debt certification by the County to the Auditor of the County prior to December 1, 2026, and the absence of any Event of Default as of any payment date, the Redevelopment Grants shall commence on June 1, 2028, and end on June 1, 2037, pursuant to Section 403.19 of the Urban Renewal Act under the following formula:

| | |
|--------------|--|
| June 1, 2028 | 100% of Tax Increments for Fiscal Year 27-28 |
| June 1, 2029 | 100% of Tax Increments for Fiscal Year 28-29 |
| June 1, 2030 | 100% of Tax Increments for Fiscal Year 29-30 |
| June 1, 2031 | 100% of Tax Increments for Fiscal Year 30-31 |
| June 1, 2032 | 100% of Tax Increments for Fiscal Year 31-32 |
| June 1, 2033 | 100% of Tax Increments for Fiscal Year 32-33 |
| June 1, 2034 | 100% of Tax Increments for Fiscal Year 33-34 |
| June 1, 2035 | 100% of Tax Increments for Fiscal Year 34-35 |
| June 1, 2036 | 100% of Tax Increments for Fiscal Year 35-36 |
| June 1, 2037 | 100% of Tax Increments for Fiscal Year 36-37 |

c. Calculation of Grants. Each annual Redevelopment Grant payment shall be equal in amount to the above percentages of the Tax Increments collected by the County with respect to the Minimum Improvements and the Development Property under the terms of the Ordinance and deposited into the Christensen Development 1, LLC TIF Account (without regard to any averaging that may otherwise be utilized under Section 403.19 of the Code, and excluding any interest that may accrue thereon prior to payment to Developer) during the preceding twelve-month period, but subject to limitation and adjustment as provided in this Article (such payments being referred to collectively as the “Redevelopment Grants”). Tax Increments shall be calculated based upon the incremental value of the Minimum Improvements and Development Property above the Base Value.

d. Limitation to Minimum Improvements. The Redevelopment Grants are only for the Minimum Improvements described in this Agreement and not any expansions or improvements not included within the definition of the Minimum Improvements which, to be eligible for Redevelopment Grants, would be the subject of an amendment or new agreement, at the sole discretion of the County Supervisors.

Section 8.2. Conditions Precedent. Notwithstanding the provisions of Section 8.1 above, the obligation of the County to make a Redevelopment Grant in any year shall be subject to and conditioned upon the following:

- a. the completion (as established by the receipt of a certificate of occupancy) and full assessment of the Minimum Improvements by January 1, 2026; and
- b. compliance with the terms of this Agreement by Developer, including, but not limited to, the operational obligations in Section 4.7 of this Agreement for, and payment of property taxes on, the Minimum Improvements and Development Property; and
- c. timely filing by Developer of the Annual Certifications required under Section 4.8 hereof which show no Event of Default, and approval thereof by the County's Board of Supervisors.

Each Annual Certification filed by Developer under Section 4.8 hereof shall be considered separately in determining whether the County shall make any of the Redevelopment Grant payments available to Developer under this Article VIII. Unless otherwise extended by the County in writing in its sole reasonable discretion, the failure by Developer to qualify for an Redevelopment Grant in any year shall not serve to extend the term of this Agreement beyond the Termination Date or the years during which Redevelopment Grants may be awarded to Developer or the total amount thereof, it being the intent of parties hereto to provide Developer with an opportunity to receive Redevelopment Grants only if Developer fully complies with the provisions hereof and the Developer becomes entitled thereto.

Section 8.3. Maximum Amount of Redevelopment Grants. The aggregate amount of Redevelopment Grants that may be paid to Developer under Section 8.1 shall not exceed the lesser of: (i) the amount of available Tax Increments under the formula and schedule set forth in Section 8.1(b) or (ii) \$2,600,000. It is further agreed and understood that each Redevelopment Grant shall come solely and only from incremental taxes received by the County under Iowa Code Section 403.19 from levies upon the Minimum Improvements and Development Property (above the Base Value). The County makes no representation with respect to the amounts that may finally be paid to the Developer, and in no event shall Developer be entitled to receive more than calculated under the formula set forth in Section 8.1, even if the applicable aggregate maximum as set forth above is not met.

Section 8.4. Source of Redevelopment Grant Funds Limited.

a. The Redevelopment Grants shall be payable from and secured solely and only by the Tax Increments on the Development Property and Minimum Improvements deposited and held in the Christensen Development 1, LLC TIF Account of the Legacy Plaza Urban Renewal Tax Increment Revenue Fund of the County. The County hereby covenants and agrees to maintain the Ordinance in force during the term hereof to the extent allowed by controlling law and to apply the appropriate percentage of Tax Increments collected in respect of the Development Property and Minimum Improvements to pay the Redevelopment Grants, as and to the extent set forth in this Article. The Redevelopment Grants shall not be payable in any manner by other tax increment revenues or by general taxation or from any other County funds. Any commercial and industrial property tax replacement monies that may be received under chapter 441.21A of the Code shall not be included in the calculation to determine the amount of Redevelopment Grants for which Developer is eligible, and any monies received back under chapter 426C

of the Code relating to the Business Property Tax Credit shall not be included in the calculation to determine the amount of Redevelopment Grants for which Developer is eligible.

b. Each Redevelopment Grant is subject to annual appropriation by the Board of Supervisors of the County. The right of non-appropriation reserved to the County in this Section is intended by the parties, and shall be construed at all times, so as to ensure that the County's obligation to make future Redevelopment Grants shall not constitute a legal indebtedness of the County 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 to create, or result in the creation of, such a legal indebtedness of the County, 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 County 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 County shall have no obligation to make an Redevelopment Grant to Developer if at any time during the term hereof the County fails to appropriate funds for payment, the Tax Increment is not made available to the County, or the County receives an opinion from its legal counsel to the effect that the use of Tax Increments resulting from the Minimum Improvements to fund an Redevelopment 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 County 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. In such event, the County shall promptly forward written notice of the same to Developer. If the non-appropriation or circumstances or legal constraints continue for a period during which two (2) annual Redevelopment Grants would otherwise have been paid to Developer under the terms of Section 8.1, the County may terminate this Agreement, without penalty or other liability to the County, by written notice to Developer and City.

Section 8.5 Reserved.

Section 8.6. Other Uses of Tax Increments.

a. City Reimbursement. After the earlier of (i) the County having made the ten (10) Redevelopment Grant payments contemplated by Section 8.1 of this Agreement, (ii) the County having made the Redevelopment Grant payments in the maximum amount of \$2,600,000 contemplated by Section 8.3 of this Agreement, or (iii) the County's obligation to make additional Redevelopment Grants is terminated due to an uncured Event of Default by the Developer, the County agrees to use available Tax Increments to repay the City a one-time payment of \$65,000 ("City Reimbursement"). The City Reimbursement shall only be paid by the County with Tax Increment not being used to make the Redevelopment Grants to Developer and shall not be paid by any other County funds. In addition, the City shall be entitled to City Reimbursement only if the City is in compliance with the terms of this Agreement at the time of payment, including the payment of the City Residential Grant to the Developer in the amount of \$50,000.

b. Shortfall Debt. After the earlier of (i) the County having made the ten (10) Redevelopment Grant payments contemplated by Section 8.1 of this Agreement, (ii) the County having made the Redevelopment Grant payments in the maximum amount of \$2,600,000 contemplated by Section 8.3 of this Agreement, or (iii) the County's obligation to make additional Redevelopment Grants is terminated due to an uncured Event of Default by the Developer; and if, for any reason whatsoever, the Reinvestment Funds received by the County from the State and generated from the Reinvestment District, pursuant to the Reinvestment Act, are insufficient to fully pay any prior Debt Service payments for the Bonds issued to provide the Construction Grants, then Developer and City agree the County may certify as debt under the Ordinance and Section 403.19 of the Code an amount equal to the difference between the amount of the Reinvestment Funds previously received and the Debt Service payments for the Bonds issued to pay the Construction Grant (the "Shortfall Debt"). The intent of this provision is to ensure if, for any reason, the Reinvestment Funds are insufficient to make the Debt Service payments on the Bonds, then the County may use available Tax Increments to pay the Debt Service or reimburse the County for any prior Debt Service payments paid by the County with any funds other than Reinvestment Funds.

c. Limitations. The County's right to utilize Tax Increments to cover Shortfall Debt as provided for in Section 8.6(b) is further limited as follows:

i. Before using Tax Increments to cover Shortfall Debt, the County must first use available Tax Increments to provide the City Reimbursement, if the City is entitled to receive the City Reimbursement payment.

ii. The County's right to utilize Tax Increments to cover Shortfall Debt as provided for in Section 8.6(b) shall terminate as of the earlier of: (A) the Debt Service is fully extinguished and any Shortfall Debt has been reimbursed; or (B) after the County has received twenty (20) fiscal years of Tax Increment from the Development Property, at which time the County agrees that it shall take all steps necessary to terminate the Urban Renewal Area and repeal the Ordinance.

d. Debt Service Schedule. Exhibit G contains a proposed schedule for the payment of the Debt Service, but such schedule will vary based on actual sale costs, refinancing, if applicable, and other factors. Exhibit G shall be updated with actual debt service for the Bonds and if any future refinancing for the Bonds occurs. When updated, such updated Exhibit G shall be substituted for and become Exhibit G to this Agreement.

Section 8.7. Termination of Urban Renewal Area and Repeal of TIF Ordinance. To the extent that there is no Shortfall Debt as set forth in Section 8.6(b), the County agrees that it shall take all steps necessary to terminate the Urban Renewal Area and repeal the Ordinance immediately upon payment of the final Redevelopment Grant to the Developer and the payment of the City Reimbursement to the City, if applicable.

ARTICLE IX. INDEMNIFICATION

Section 9.1. Release and Indemnification Covenants.

a. The Developer releases 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 Development Property or the Minimum Improvements.

b. Except for any willful misrepresentation or any willful or wanton misconduct or any unlawful act of the Indemnified Parties, the 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 the Developer against the City or County 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 the Developer or its officers, agents, servants, or employees or any other person who may be about the Minimum Improvements 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. The provisions of this Article IX shall survive the termination of this Agreement.

ARTICLE X. DEFAULT AND 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:

a. Failure by the Developer to cause the construction of the Minimum Improvements to be commenced and completed pursuant to the terms, conditions, and limitations of this Agreement;

b. Transfer of any interest in this Agreement in violation of the provisions of this Agreement;

c. Failure by the Developer to substantially observe or perform any covenant, condition, obligation, or agreement on its part to be observed or performed under this Agreement;

d. Any representation or warranty made by the Developer in this Agreement, or made by the Developer in any written statement or certification furnished by the 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 or County, as specified below, may take any one or more of the following actions after the municipality declaring default has provided thirty (30) days’ written notice to the other parties and to the holder of the First Mortgage (but only to the extent the municipality declaring default 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 within said thirty (30) days, or if the Event of Default cannot reasonably be cured within thirty

(30) days and the Developer does not provide assurances reasonably satisfactory to the municipality declaring default that the Event of Default will be cured as soon as reasonably possible:

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

b. The municipality declaring default may terminate this Agreement, provided, however that if this Agreement is terminated and the County has not yet sold the Bonds, the County shall take all steps necessary to terminate the Urban Renewal Area and repeal the Ordinance within sixty (60) days of termination of this Agreement.

c. The County may recover from Developer prior Construction Grant Disbursements pursuant to Section 7.3; and

d. The municipality declaring default 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 the Developer, as the case may be, under this Agreement.

Section 10.3. No Remedy Exclusive. No remedy herein conferred upon or reserved to any party 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. Whenever any Event of Default occurs and the City and/or County shall employ attorneys or incur other expenses in successful efforts to collect payments due or to become due or enforce performance or observance of any obligation or agreement on the part of the Developer herein contained, the Developer agrees that it shall, on demand therefor, pay to the City and/or County the reasonable fees of such attorneys and such other expenses as may be reasonably and appropriately incurred by the City and/or County in connection therewith.

Section 10.6. Breach by City or County.

a. Remedy by Other Municipality. If the City or County fails to perform or observe any term or condition of this Agreement which impairs the non-breaching municipality's ability to perform under this Agreement, and such failure is not cured within thirty (30) days after such notice to the breaching party by the non-breaching municipality, the non-breaching municipality's sole remedy shall be to seek specific performance of the Agreement by the breaching municipality.

b. Remedy by Developer. If the City or County fails to perform or observe any term or condition of this Agreement to be performed or observed by the City or County after notice from Developer and such failure is not cured within thirty (30) days after such notice to the breaching party, Developer may take whatever actions at law or in equity are necessary or appropriate to: (a) collect any payments due under this Agreement from the breaching party; or (b) enforce the performance or observance by the breaching party of any term or condition of this Agreement (including, without limitation, the right to specifically enforce any such term or condition). IN NO EVENT WILL THE CITY OR COUNTY BE LIABLE TO THE DEVELOPER FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES WHATSOEVER, ARISING OUT OF, OR IN CONNECTION WITH, THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO, LOST PROFITS, LOST REVENUE, LOSS OF GOODWILL, LOSS OF ANTICIPATED SAVINGS, OR LOSS OF BUSINESS OPPORTUNITY INCURRED OR SUFFERED BY DEVELOPER, WHETHER IN AN ACTION IN CONTRACT OR TORT, EVEN IF THE BREACHING PARTY OR ANY OTHER PERSON HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. FURTHER, NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, IN NO EVENT, UNDER ANY CIRCUMSTANCES, WILL THE CITY BE LIABLE TO MAKE ANY CONSTRUCTION GRANTS OR REDEVELOPMENT GRANTS TO THE DEVELOPER. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, IN NO EVENT, UNDER ANY CIRCUMSTANCES, WILL THE COUNTY BE LIABLE TO MAKE ANY LOCAL HOTEL TAX REBATES, CITY RESIDENTIAL GRANT, OR DOWNTOWN HOUSING GRANT TO THE DEVELOPER.

ARTICLE XI. MISCELLANEOUS

Section 11.1. Conflict of Interest. The Developer represents and warrants that, to its best knowledge and belief after due inquiry, no officer or employee of the City, County, or their designees or agents, nor any consultant or member of the governing body of the City or County, and no other public official of the City or County 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 11.2. 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 the Developer, is addressed or delivered personally to Christensen Development 1, LLC at 215 East 3rd St., Suite 300, Des Moines, Iowa 50309, Attn: Jake Christensen, President; and
- b. In the case of the City, is addressed to or delivered personally to the City of Newton at 101 West 4th Street South, Newton, Iowa 50208, Attn: City Administrator;
- c. In the case of the County, is addressed to or delivered personally to the County at Jasper County Courthouse, 101 1st Street North, Newton, Iowa 50208, Attn: County Auditor;

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

Section 11.4. 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 11.5. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument.

Section 11.6. Governing Law. This Agreement and any dispute arising out of or related to this Agreement shall be governed and interpreted in accordance with the Laws of the State of Iowa without regard to conflicts of law principles that would require the application of law of another jurisdiction. The Iowa District Court for Jasper County shall have exclusive jurisdiction in all matters arising under this Agreement, and the Parties hereto expressly consent and submit to the personal jurisdiction of such court.

Section 11.7. Entire Agreement. This Agreement and the exhibits hereto reflect the entire agreement between 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. In the event of a conflict between the terms of this Agreement and any other agreement, whether written or verbal, regarding the Development Property and to which the Developer is a party, the terms and conditions of this Agreement shall control.

Section 11.8. 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 successors and assigns.

Section 11.9. Termination Date. This Agreement shall terminate and be of no further force or effect on and after the December 31, 2047, unless the Agreement is terminated earlier by the other terms of this Agreement.

Section 11.10. 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 landowner, contractor, 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, the County has caused this Agreement to be duly executed in its name and behalf by its Chairperson and its seal to be hereunto duly affixed and attested by its County Auditor, and the Developer has caused this Agreement to be duly executed in its name and behalf all on or as of the day first above written.

[Remainder of this page intentionally left blank. Signature pages to follow.]

(SEAL)

CITY OF NEWTON, IOWA

By: _____
Michael L. Hansen, Mayor

ATTEST:

By: _____
Katrina Davis, City Clerk

STATE OF IOWA)
) SS
COUNTY OF JASPER)

On this _____ day of _____, 2023, before me a Notary Public in and for said State, personally appeared Michael L. Hansen and Katrina Davis, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Newton, 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 Newton, Iowa]

CHRISTENSEN DEVELOPMENT 1, LLC,
An Iowa limited liability company

By: _____
Jake Christensen, President

STATE OF IOWA)
) SS
COUNTY OF _____)

On this _____ day of _____, 2023, before me the undersigned, a Notary Public in and for said State, personally appeared Jake Christensen, to me personally known, who, being by me duly sworn, did say that he is the President of Christensen Development 1, LLC, and that said instrument was signed on behalf of said limited liability company; and that the said officer as such, 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 – Christensen Development 1, LLC]

(SEAL)

JASPER COUNTY, IOWA

By: _____
Brandon Talsma, Chairperson

ATTEST:

By: _____
Jenna Jennings, County Auditor

STATE OF IOWA)
) SS
COUNTY OF JASPER)

On this _____ day of _____, 2023, before me a Notary Public in and for said State, personally appeared Brandon Talsma and Jenna Jennings, to me personally known, who being duly sworn, did say that they are the Chairperson and County Auditor, respectively, of Jasper County, 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 County Board of Supervisors, and said Chairperson and County Auditor 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 – Jasper County, Iowa]

EXHIBIT A
DEVELOPMENT PROPERTY

The Development Property is described as consisting of all that certain parcel or parcels of land located in the City of Newton, County of Jasper, State of Iowa, more particularly described as follows:

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

COMMENCING AT THE SOUTHEAST CORNER OF A CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL "A" AND RECORDED IN INSTRUMENT NO. 2010-00002900 IN THE OFFICE OF THE RECORDER, JASPER COUNTY, IOWA, SAID POINT ALSO BEING A SOUTHWESTERLY CORNER LOT 3 OF SYNERGY ADDITION AND RECORDED IN INSTRUMENT NO. 2007-00000939 IN THE OFFICE OF THE RECORDER, CITY OF NEWTON, JASPER COUNTY, IOWA; THENCE, N0°26'16"W 24.96' ALONG A EAST LINE OF SAID PARCEL "A" TO THE POINT OF BEGINNING; THENCE, CONTINUING N0°26'16"W 74.04' ALONG SAID EAST LINE TO THE NORTHEAST CORNER OF SAID PARCEL "A"; THENCE, S89°16'12"W 8.41' ALONG THE NORTH LINE OF SAID PARCEL "A"; THENCE, N0°12'40"W 133.18'; THENCE, NORTHEASTERLY 46.43' ALONG THE ARC OF A 42.61' RADIUS CURVE, CONCAVE SOUTHEASTERLY AND HAVING A CHORD BEARING OF N31°00'17"E AND A CHORD DISTANCE OF 44.17'; THENCE, N64°19'56"W 41.57'; THENCE, N66°41'11"W 38.34'; THENCE, N52°33'20"W 26.16'; THENCE, S60°21'34"W 116.37'; THENCE, N30°22'22"W 15.35'; THENCE, NORTHWESTERLY 7.39' ALONG THE ARC OF A 5.00' RADIUS CURVE, CONCAVE SOUTHWESTERLY AND HAVING A CHORD BEARING OF N72°42'43"W AND A CHORD DISTANCE OF 6.74', THENCE, WESTERLY 75.56' ALONG THE ARC OF A 86.71' RADIUS CURVE, CONCAVE NORTHERLY AND HAVING A CHORD BEARING OF N88°42'09"W AND A CHORD DISTANCE OF 73.19' TO THE NORTHERLY LINE OF SAID LOT 3; THENCE, NORTHEASTERLY 32.12' ALONG THE ARC OF A 2844.82' RADIUS CURVE, CONCAVE SOUTHEASTERLY AND HAVING A CHORD BEARING OF N54°32'26"E AND A CHORD DISTANCE OF 32.12', ALONG THE NORTHERLY LINE OF SAID LOT 3; THENCE, NORTHEASTERLY 52.46' ALONG THE ARC OF A 50.12' RADIUS CURVE, CONCAVE NORTHWESTERLY AND HAVING A CHORD BEARING OF N77°39'39"E AND A CHORD DISTANCE OF 50.09'; THENCE, NORTHERLY 6.66' ALONG THE ARC OF A 5.00' RADIUS CURVE, CONCAVE WESTERLY AND HAVING A CHORD BEARING OF N9°27'48"E AND A CHORD DISTANCE OF 6.18'; THENCE, N28°42'58"W 11.63'; THENCE, N55°14'48"E 28.10'; THENCE N60°02'31"E 96.48'; THENCE, N59°50'55"E 108.39'; THENCE, N59°46'03"E 124.41'; THENCE, N60°04'29"E 66.76'; THENCE, S28°08'21"E 20.11'; THENCE, N60°06'49"E 60.70'; THENCE, S30°32'25"E 178.03'; THENCE, S0°24'47"E 273.82'; THENCE, S89°35'13"W 12.58'; THENCE, S0°12'46"E 94.97'; THENCE, S89°16'29"W 309.98' TO THE POINT OF BEGINNING, CONTAINING 3.90 ACRES. SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD, IF ANY.

Exhibit A-1

Execution Version

EXHIBIT B
MINIMUM IMPROVEMENTS

The Minimum Improvements shall consist of the construction of the Apartment Improvements and the Hotel Improvements, and related site improvements, by the Developer or other developers/contractors on the Development Property.

The Apartment Improvements means: (a) the re-purposing the historic 1900s Maytag building 16 into 72 apartments as described as Project B1 in the Revised Iowa Reinvestment District Plan; (b) the re-purposing of Maytag building 50 into a mechanical building to support building 16 as described as Project B1 in the Revised Iowa Reinvestment District Plan; and (c) opening a breezeway through Building 16 from the courtyard to the greenspace per the Legacy Plaza Concept. See Exhibit H for an excerpt of the Revised Iowa Reinvestment District Plan describing Project B1 (which Plan remains subject to change); and see Floor Plans below (which Floor Plans remain subject to change).

The Hotel Improvements means re-purposing the historic 1900s Maytag Buildings 1 and 2 into a 58-room boutique hotel as described as Project B2 in the Revised Iowa Reinvestment District Plan which shall include a bar serving light food options. See Exhibit H for an excerpt of the Revised Iowa Reinvestment District Plan describing Project B2 (which Plan remains subject to change); and see Floor Plans below (which Floor Plans remain subject to change).

Floor Plans for Apartment Improvements (next four images):

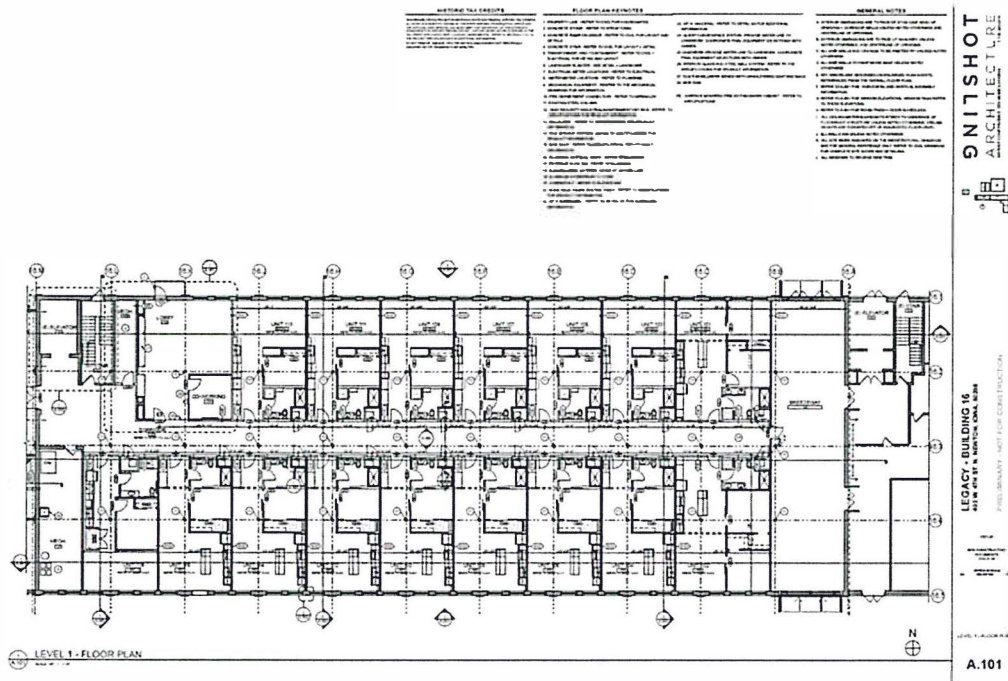
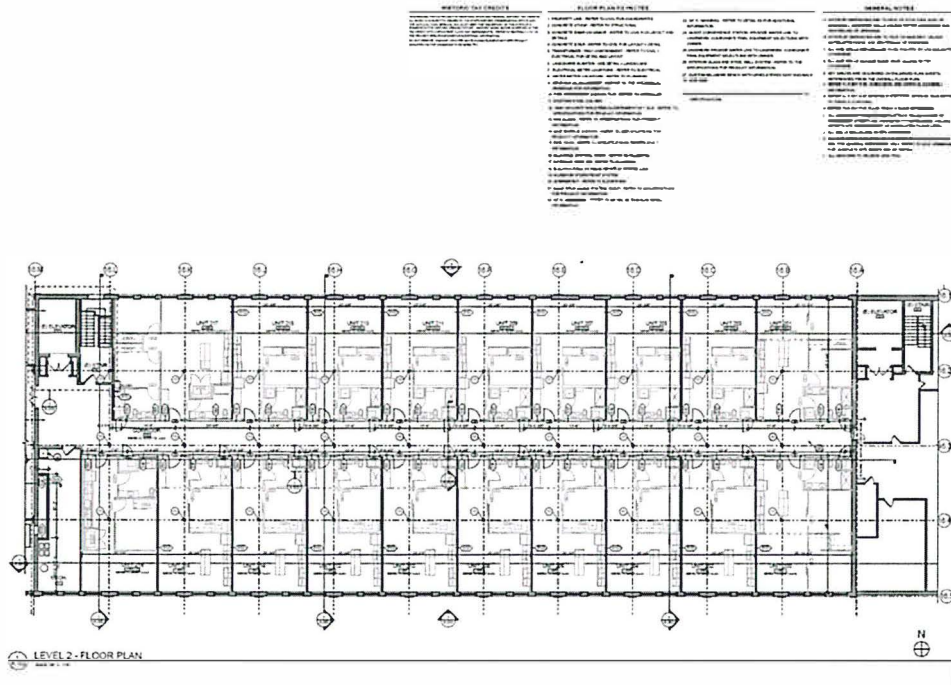
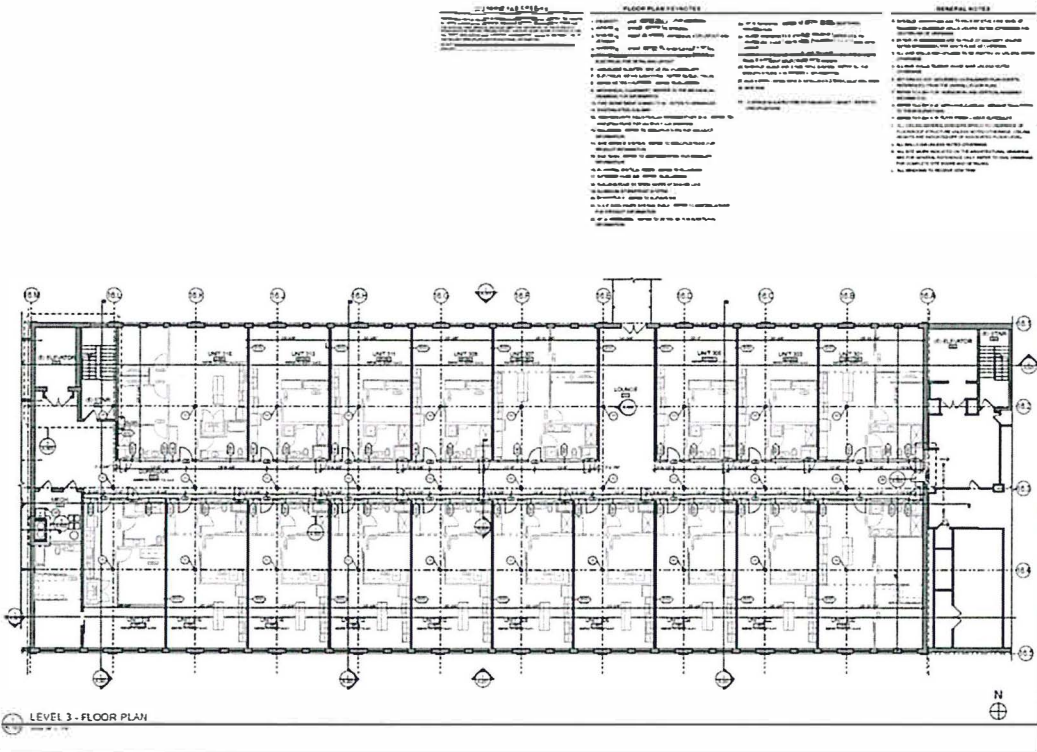


Exhibit B-1



| GENERAL NOTES | FLOOR PLAN NOTES | GENERAL NOTES |
|--|--|--|
| 1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE IBC AND ALL APPLICABLE CODES AND REGULATIONS. | 1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE IBC AND ALL APPLICABLE CODES AND REGULATIONS. | 1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE IBC AND ALL APPLICABLE CODES AND REGULATIONS. |
| 2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL AUTHORITIES. | 2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL AUTHORITIES. | 2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL AUTHORITIES. |
| 3. ALL MATERIALS AND WORKMANSHIP SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE ARCHITECT AND LOCAL AUTHORITIES. | 3. ALL MATERIALS AND WORKMANSHIP SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE ARCHITECT AND LOCAL AUTHORITIES. | 3. ALL MATERIALS AND WORKMANSHIP SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE ARCHITECT AND LOCAL AUTHORITIES. |
| 4. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AND UTILITIES AT ALL TIMES. | 4. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AND UTILITIES AT ALL TIMES. | 4. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AND UTILITIES AT ALL TIMES. |
| 5. ALL UTILITIES SHALL BE PROTECTED AND MAINTAINED THROUGHOUT THE CONSTRUCTION PROCESS. | 5. ALL UTILITIES SHALL BE PROTECTED AND MAINTAINED THROUGHOUT THE CONSTRUCTION PROCESS. | 5. ALL UTILITIES SHALL BE PROTECTED AND MAINTAINED THROUGHOUT THE CONSTRUCTION PROCESS. |
| 6. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING UTILITIES AND STRUCTURES. | 6. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING UTILITIES AND STRUCTURES. | 6. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING UTILITIES AND STRUCTURES. |
| 7. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME AND BUDGET. | 7. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME AND BUDGET. | 7. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME AND BUDGET. |
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| 9. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE CONTRACT DOCUMENTS AND ALL APPLICABLE CODES. | 9. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE CONTRACT DOCUMENTS AND ALL APPLICABLE CODES. | 9. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE CONTRACT DOCUMENTS AND ALL APPLICABLE CODES. |
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GNITSHOT ARCHITECTURE
 LEGACY - BUILDING 16
 831 N. 4TH ST. N. WASHINGTON, D.C. 20004
 PRELIMINARY - NOT FOR CONSTRUCTION
 LEVEL 2 - FLOOR PLAN
 A.102



| GENERAL NOTES | FLOOR PLAN NOTES | GENERAL NOTES |
|--|--|--|
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| 7. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME AND BUDGET. | 7. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME AND BUDGET. | 7. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME AND BUDGET. |
| 8. THE CONTRACTOR SHALL MAINTAIN CLEAR ACCESS TO ALL EXITS AND EGRESS ROUTES AT ALL TIMES. | 8. THE CONTRACTOR SHALL MAINTAIN CLEAR ACCESS TO ALL EXITS AND EGRESS ROUTES AT ALL TIMES. | 8. THE CONTRACTOR SHALL MAINTAIN CLEAR ACCESS TO ALL EXITS AND EGRESS ROUTES AT ALL TIMES. |
| 9. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE CONTRACT DOCUMENTS AND ALL APPLICABLE CODES. | 9. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE CONTRACT DOCUMENTS AND ALL APPLICABLE CODES. | 9. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE CONTRACT DOCUMENTS AND ALL APPLICABLE CODES. |
| 10. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING UTILITIES AND STRUCTURES. | 10. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING UTILITIES AND STRUCTURES. | 10. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND REPAIR OF ALL EXISTING UTILITIES AND STRUCTURES. |

GNITSHOT ARCHITECTURE
 LEGACY - BUILDING 16
 831 N. 4TH ST. N. WASHINGTON, D.C. 20004
 PRELIMINARY - NOT FOR CONSTRUCTION
 LEVEL 3 - FLOOR PLAN
 A.103

Floor Plans for Hotel Improvements (next four images):

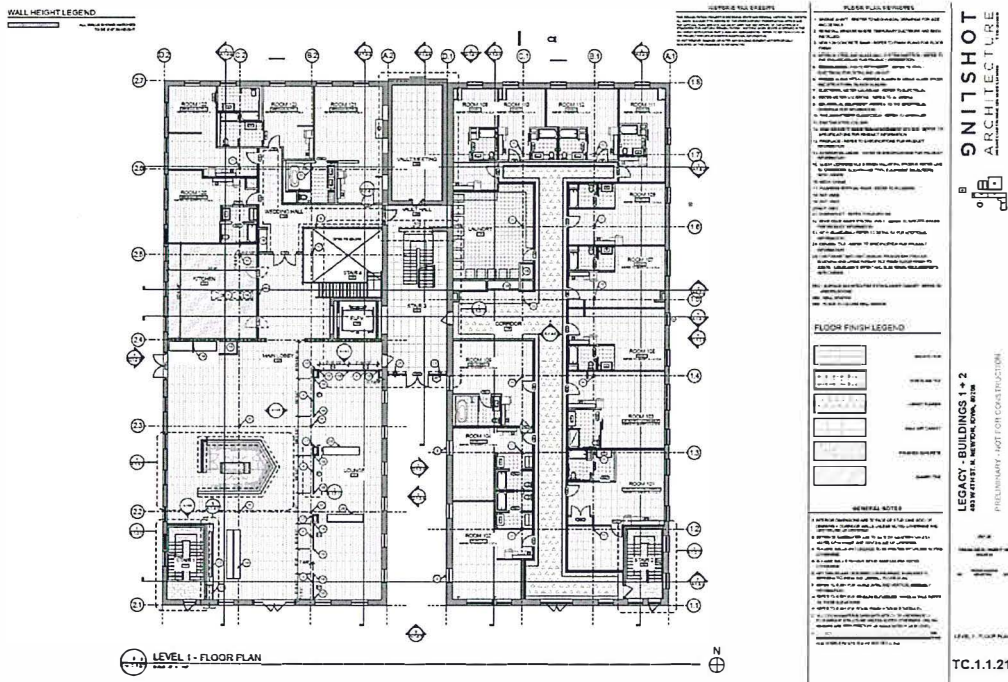
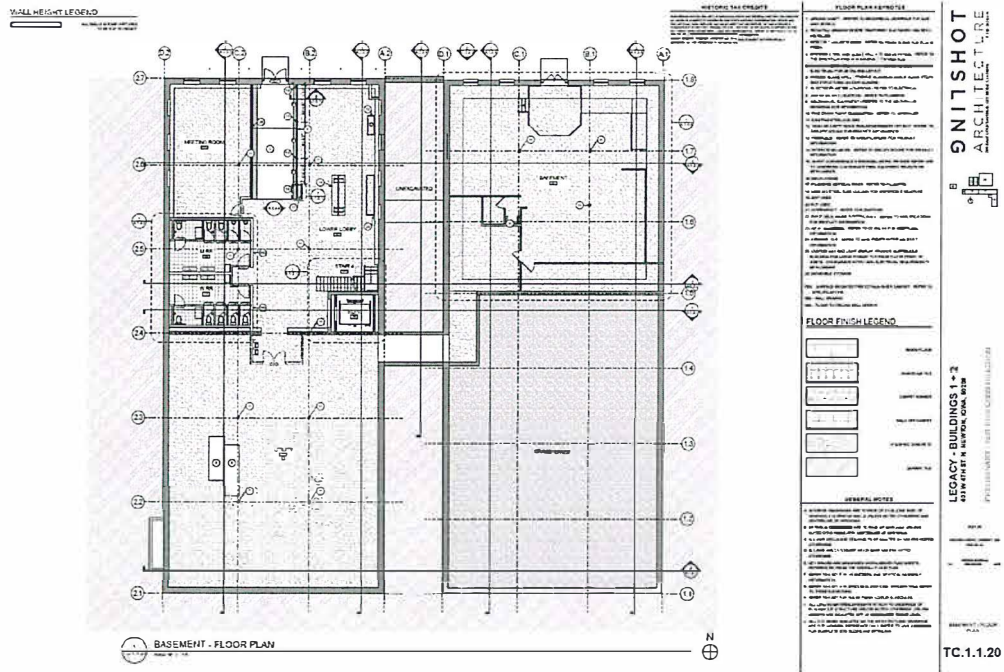


Exhibit B-4

Execution Version

Prepared by: Nathan J. Overberg, Ahlers & Cooney, 100 Court Ave. #600, Des Moines, IA 50309, 515-243-7611
Return to: Matt Muckler, City Administrator of Newton, 101 W. 4th St. S., Newton, IA 50208

EXHIBIT C
MEMORANDUM OF AGREEMENT FOR PRIVATE DEVELOPMENT

WHEREAS, the City of Newton, Iowa (the “City”), Christensen Development 1, LLC, an Iowa limited liability company (the “Developer”), and Jasper County, Iowa (the “County”), did on or about the ____ day of _____, 2023, make, execute, and deliver an Agreement for Private Development (the “Agreement”), wherein and whereby the 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:

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

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

Exhibit C-1

Execution Version

THENCE, WESTERLY 75.56' ALONG THE ARC OF A 86.71' RADIUS CURVE, CONCAVE NORTHERLY AND HAVING A CHORD BEARING OF N88°42'09"W AND A CHORD DISTANCE OF 73.19' TO THE NORTHERLY LINE OF SAID LOT 3; THENCE, NORTHEASTERLY 32.12' ALONG THE ARC OF A 2844.82' RADIUS CURVE, CONCAVE SOUTHEASTERLY AND HAVING A CHORD BEARING OF N54°32'26"E AND A CHORD DISTANCE OF 32.12', ALONG THE NORTHERLY LINE OF SAID LOT 3; THENCE, NORTHEASTERLY 52.46' ALONG THE ARC OF A 50.12' RADIUS CURVE, CONCAVE NORTHWESTERLY AND HAVING A CHORD BEARING OF N77°39'39"E AND A CHORD DISTANCE OF 50.09'; THENCE, NORTHERLY 6.66' ALONG THE ARC OF A 5.00' RADIUS CURVE, CONCAVE WESTERLY AND HAVING A CHORD BEARING OF N9°27'48"E AND A CHORD DISTANCE OF 6.18'; THENCE, N28°42'58"W 11.63'; THENCE, N55°14'48"E 28.10'; THENCE N60°02'31"E 96.48'; THENCE, N59°50'55"E 108.39'; THENCE, N59°46'03"E 124.41'; THENCE, N60°04'29"E 66.76'; THENCE, S28°08'21"E 20.11'; THENCE, N60°06'49"E 60.70'; THENCE, S30°32'25"E 178.03'; THENCE, S0°24'47"E 273.82'; THENCE, S89°35'13"W 12.58'; THENCE, S0°12'46"E 94.97'; THENCE, S89°16'29"W 309.98' TO THE POINT OF BEGINNING, CONTAINING 3.90 ACRES. SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD, IF ANY.

(the "Development Property"); and

WHEREAS, the term of this Agreement shall commence on the ____ day of _____, 2023 and terminate on the Termination Date, as set forth in the Agreement; and

WHEREAS, the City, the County, and the 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, City Hall, Newton, Iowa.

IN WITNESS WHEREOF, the City, the Developer, and the County have executed this Memorandum of Agreement for Private Development as of the ____ day of _____, 2023.

(SEAL)

CITY OF NEWTON, IOWA

By: _____
Michael L. Hansen, Mayor

ATTEST:

By: _____
Katrina Davis, City Clerk

STATE OF IOWA)
) SS
COUNTY OF JASPER)

On this _____ day of _____, 2023, before me a Notary Public in and for said State, personally appeared Michael L. Hansen and Katrina Davis, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Newton, 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 Newton, Iowa]

CHRISTENSEN DEVELOPMENT 1, LLC,
an Iowa limited liability company

By: _____
Jake Christensen, President

STATE OF IOWA)
) SS
COUNTY OF _____)

On this _____ day of _____, 2023, before me the undersigned, a Notary Public in and for said State, personally appeared Jake Christensen, to me personally known, who, being by me duly sworn, did say that he is the President of Christensen Development 1, LLC, and that said instrument was signed on behalf of said limited liability company; and that the said officer as such, 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 – Christensen Development 1, LLC]

(SEAL)

JASPER COUNTY, IOWA

By: _____
Brandon Talsma, Chairperson

ATTEST:

By: _____
Jenna Jennings, County Auditor

STATE OF IOWA)
) SS
COUNTY OF JASPER)

On this _____ day of _____, 2023, before me a Notary Public in and for said State, personally appeared Brandon Talsma and Jenna Jennings, to me personally known, who being duly sworn, did say that they are the Chairperson and County Auditor, respectively, of Jasper County, 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 County Board of Supervisors, and said Chairperson and County Auditor 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 – Jasper County, Iowa]

EXHIBIT D
LOCAL HOTEL TAX REPORT
(due quarterly under terms of the Development Agreement)

This report verifies the amount of Local Hotel/Motel tax paid in Year _____.

Gross Receipts were: \$ _____

Local Hotel/Motel tax paid (currently 7%) \$ _____

Attached is a copy of the Iowa Department of Revenue's Confirmation Report that confirms that Christensen Development 1, LLC filed and paid its Hotel/Motel Tax for the above-identified year.

This is also a request for payment of the Local Hotel Tax Rebate by the City to Christensen Development 1, LLC once the City has received the full calendar year payment of Local Hotel Tax from the State.

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__.

Christensen Development 1, LLC,

By: _____

Name: _____

Title: _____

Attachments: Copy of the corresponding IDR Sales Tax Quarterly Returns – Confirmation

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

Developer certifies the following: During the time period covered by this Certification, Developer is and was in compliance with Section 4.8 as follows:

(i) all ad valorem taxes on the Development Property in the Urban Renewal Area have been 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 were first fully assessed on _____, 20____, at a full assessment value of \$ _____, and is currently assessed at \$ _____;

(iii) all Local Hotel Taxes on the operations of the Hotel Improvements have been timely paid through the date of the Annual Certification, and we have attached certified copies of all reports and/or certifications required to be provided to the State of Iowa by Chapter 423A of the Code (or the administrative rules governing Chapter 423A of the Code) since the last Annual Certification;

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

| | |
|-----------------------------|--------------------------|
| February 1, 20____ : _____ | August 1, 20____ : _____ |
| January 1, 20____ : _____ | July 1, 20____ : _____ |
| December 1, 20____ : _____ | June 1, 20____ : _____ |
| November 1, 20____ : _____ | May 1, 20____ : _____ |
| October 1, 20____ : _____ | April 1, 20____ : _____ |
| September 1, 20____ : _____ | March 1, 20____ : _____ |

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

| | |
|-----------------------------|--------------------------|
| February 1, 20____ : _____ | August 1, 20____ : _____ |
| January 1, 20____ : _____ | July 1, 20____ : _____ |
| December 1, 20____ : _____ | June 1, 20____ : _____ |
| November 1, 20____ : _____ | May 1, 20____ : _____ |
| October 1, 20____ : _____ | April 1, 20____ : _____ |
| September 1, 20____ : _____ | March 1, 20____ : _____ |

(vi) the undersigned officer of Developer has re-examined the terms and provisions of this Agreement and that at the date of such certification, and during the preceding twelve (12) months, certify that 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 certification, or if such officer is aware of any such Event of Default, said officer has disclosed 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_____.

Christensen Development 1, LLC,

By: _____

Name: _____

Title: _____

Attachments: (a) proof of payment of property taxes; (b) proof of payment of Local Hotel Taxes

Prepared by: Nathan J. Overberg, Ahlers & Cooney, 100 Court Ave. #600, Des Moines, IA 50309, 515-243-7611
Return to: Matt Muckler, City Administrator of Newton, 101 W. 4th St. S., Newton, IA 50208

EXHIBIT F
MINIMUM ASSESSMENT AGREEMENT

THIS MINIMUM ASSESSMENT AGREEMENT (“Minimum Assessment Agreement” or “Assessment Agreement”), is dated as of _____, 2023, by and among JASPER COUNTY, IOWA (the “County”), THE CITY OF NEWTON, IOWA (the “City”), and CHRISTENSEN DEVELOPMENT 1, LLC, an Iowa limited liability company, having offices for the transaction of business at 215 East 3rd St., Suite 300, Des Moines, Iowa 50309 (“Developer”).

WITNESSETH:

WHEREAS, County, City, and Developer have entered into an Agreement for Private Development dated as of _____, 2023 (“Development Agreement” or “Agreement”) regarding certain real property located in the City which is legally described as follows:

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

COMMENCING AT THE SOUTHEAST CORNER OF A CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL "A" AND RECORDED IN INSTRUMENT NO. 2010-00002900 IN THE OFFICE OF THE RECORDER, JASPER COUNTY, IOWA, SAID POINT ALSO BEING A SOUTHWESTERLY CORNER LOT 3 OF SYNERGY ADDITION AND RECORDED IN INSTRUMENT NO. 2007-00000939 IN THE OFFICE OF THE RECORDER, CITY OF NEWTON, JASPER COUNTY, IOWA; THENCE, N0°26'16"W 24.96' ALONG A EAST LINE OF SAID PARCEL "A" TO THE POINT OF BEGINNING; THENCE, CONTINUING N0°26'16"W 74.04' ALONG SAID EAST LINE TO THE NORTHEAST CORNER OF SAID PARCEL "A"; THENCE, S89°16'12"W 8.41' ALONG THE NORTH LINE OF SAID PARCEL "A"; THENCE, N0°12'40"W 133.18'; THENCE, NORTHEASTERLY 46.43' ALONG THE ARC OF A 42.61' RADIUS CURVE, CONCAVE SOUTHEASTERLY AND HAVING A CHORD BEARING OF N31°00'17"E AND A CHORD DISTANCE OF 44.17'; THENCE, N64°19'56"W

41.57'; THENCE, N66°41'11"W 38.34'; THENCE, N52°33'20"W 26.16'; THENCE, S60°21'34"W 116.37'; THENCE, N30°22'22"W 15.35'; THENCE, NORTHWESTERLY 7.39' ALONG THE ARC OF A 5.00' RADIUS CURVE, CONCAVE SOUTHWESTERLY AND HAVING A CHORD BEARING OF N72°42'43"W AND A CHORD DISTANCE OF 6.74', THENCE, WESTERLY 75.56' ALONG THE ARC OF A 86.71' RADIUS CURVE, CONCAVE NORTHERLY AND HAVING A CHORD BEARING OF N88°42'09"W AND A CHORD DISTANCE OF 73.19' TO THE NORTHERLY LINE OF SAID LOT 3; THENCE, NORTHEASTERLY 32.12' ALONG THE ARC OF A 2844.82' RADIUS CURVE, CONCAVE SOUTHEASTERLY AND HAVING A CHORD BEARING OF N54°32'26"E AND A CHORD DISTANCE OF 32.12', ALONG THE NORTHERLY LINE OF SAID LOT 3; THENCE, NORTHEASTERLY 52.46' ALONG THE ARC OF A 50.12' RADIUS CURVE, CONCAVE NORTHWESTERLY AND HAVING A CHORD BEARING OF N77°39'39"E AND A CHORD DISTANCE OF 50.09'; THENCE, NORTHERLY 6.66' ALONG THE ARC OF A 5.00' RADIUS CURVE, CONCAVE WESTERLY AND HAVING A CHORD BEARING OF N9°27'48"E AND A CHORD DISTANCE OF 6.18'; THENCE, N28°42'58"W 11.63'; THENCE, N55°14'48"E 28.10'; THENCE N60°02'31"E 96.48'; THENCE, N59°50'55"E 108.39'; THENCE, N59°46'03"E 124.41'; THENCE, N60°04'29"E 66.76'; THENCE, S28°08'21"E 20.11'; THENCE, N60°06'49"E 60.70'; THENCE, S30°32'25"E 178.03'; THENCE, S0°24'47"E 273.82'; THENCE, S89°35'13"W 12.58'; THENCE, S0°12'46"E 94.97'; THENCE, S89°16'29"W 309.98' TO THE POINT OF BEGINNING, CONTAINING 3.90 ACRES. SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD, IF ANY.

(the "Development Property"); and

WHEREAS, the defined terms in the Development Agreement will also apply to this Minimum Assessment Agreement; and

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

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

WHEREAS, parties and the Assessor for the County 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:

I. The Minimum Actual Value for the Minimum Improvements and the Development Property shall be fixed for assessment purposes at not less than \$7,000,000, before rollback, upon completion of the Minimum Improvements, but no later than January 1, 2026. The Minimum Actual Value shall continue to be effective until December 31, 2045 (the "Assessment

Agreement Termination Date”). 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 Development 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, prior to the Assessment 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 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 Agreement and the Assessment 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

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

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

6. This Minimum Assessment Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors and permitted assigns.

7. 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 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.

8. 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.

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

10. Developer has provided a title opinion or lien or title search/certificate to City and County listing all lienholders of record as of the date of this Assessment Agreement and all such lienholders have signed a consent to this Assessment Agreement substantially in the form of the Lienholder Consent set forth in this Exhibit F, which consents are attached hereto and made a part hereof.

[Signatures Start on Next Page]

(SEAL)

CITY OF NEWTON, IOWA

By: _____
Michael L. Hansen, Mayor

ATTEST:

By: _____
Katrina Davis, City Clerk

STATE OF IOWA)
) SS
COUNTY OF JASPER)

On this _____ day of _____, 2023, before me a Notary Public in and for said State, personally appeared Michael L. Hansen and Katrina Davis, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Newton, 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 Newton, Iowa]

CHRISTENSEN DEVELOPMENT 1, LLC,
an Iowa limited liability company

By: _____
Jake Christensen, President

STATE OF IOWA)
) SS
COUNTY OF _____)

On this _____ day of _____, 2023, before me the undersigned, a Notary Public in and for said State, personally appeared Jake Christensen, to me personally known, who, being by me duly sworn, did say that he is the President of Christensen Development 1, LLC, and that said instrument was signed on behalf of said limited liability company; and that the said officer as such, 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 – Christensen Development 1, LLC]

(SEAL)

JASPER COUNTY, IOWA

By: _____
Brandon Talsma, Chairperson

ATTEST:

By: _____
Jenna Jennings, County Auditor

STATE OF IOWA)
) SS
COUNTY OF JASPER)

On this _____ day of _____, 2023, before me a Notary Public in and for said State, personally appeared Brandon Talsma and Jenna Jennings, to me personally known, who being duly sworn, did say that they are the Chairperson and County Auditor, respectively, of Jasper County, 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 County Board of Supervisors, and said Chairperson and County Auditor 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 – Jasper County, Iowa]

**EXHIBIT F (Cont.)
CERTIFICATION OF JASPER COUNTY ASSESSOR**

The undersigned, having reviewed the plans and specifications for the Minimum Improvements already constructed or to be constructed and the market value assigned to the land upon which the Minimum Improvements are 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 the actual value assigned to the Minimum Improvements and the Development Property shall be fixed for assessment purposes at not less than \$7,000,000, before rollback, upon completion of the Minimum Improvements, but no later than January 1, 2026, and such minimum value shall continue through the Assessment Termination Date.

Assessor for the County of Jasper, Iowa

Date

STATE OF IOWA)
) SS
COUNTY OF JASPER)

Subscribed and sworn to before me by _____, Assessor for the County of Jasper, Iowa on this _____ day of _____, 2023.

Notary Public for the State of Iowa

EXHIBIT F (cont.)

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.

EXHIBIT G
ESTIMATED DEBT SERVICE SCHEDULE

*[Please note, this is an estimate only, and remains subject to revision at the County's sole discretion.
This Exhibit will be updated as set forth in the Development Agreement]*

Jasper County, Iowa

EXHIBIT 2

Proposed General Obligation Urban Renewal Bonds, Series 2023

| SOURCES & USES | | DEBT SERVICE SCHEDULE | | | | | | | |
|---|---------------------|-----------------------|---|--------|-----------|--------------|----------------------|---------------------|--|
| SOURCES | | Date | Principal | Coupon | Interest | Debt Service | Capitalized Interest | Annual Debt Service | |
| Par Amount of Bonds | 9,000,000.00 | | | | | | | | |
| Accrued Interest | | | | | | | | | |
| Other Monies | | | | | | | | | |
| Total Sources | 9,000,000.00 | 1.0 | | | | | | | |
| USES | | 2.0 | | | | | | | |
| Deposit to Construction Fund | 8,385,000.00 | 4.0 | | | | | | | |
| Capitalized Interest Account | 419,400.00 | | | | | | | | |
| Municipal Bond Insurance | | | | | | | | | |
| Underwriters' Discount (\$15.00 per bond) | 135,000.00 | | | | | | | | |
| Costs of Issuance | 58,500.00 | | | | | | | | |
| Accrued Interest | | | | | | | | | |
| Rounding Amount | 2,100.00 | | | | | | | | |
| Total Uses | 9,000,000.00 | 8.0 | | | | | | | |
| ASSUMPTIONS | | 9.0 | | | | | | | |
| Dated Date | 6/1/2023 | 10.0 | | | | | | | |
| Delivery Date | 6/1/2023 | 11.0 | | | | | | | |
| First Interest Date | 12/1/2023 | | | | | | | | |
| First Principal Date | 6/1/2027 | 12.0 | | | | | | | |
| Last Principal Date | 6/1/2043 | 13.0 | | | | | | | |
| Arbitrage Yield | 4.60154% | 15.0 | | | | | | | |
| TIC | 4.76227% | | | | | | | | |
| AIC | 4.83297% | 16.0 | | | | | | | |
| Average Life | 13.09 Years | 17.0 | | | | | | | |
| | | 18.0 | | | | | | | |
| | | 19.0 | | | | | | | |
| | | 20.0 | | | | | | | |
| | | | 9,000,000 | | 5,404,825 | 14,404,825 | (419,400) | 13,985,425 | |
| | | | Scale: Estimated with Interest Rate Cushion | | | | | | |

Exhibit G-1

Execution Version

EXHIBIT H
EXCERPT FROM REVISED IOWA REINVESTMENT DISTRICT PLAN

B1 Christensen Development: Residential Adaptive Use

B1.1 Project Overview

New, affordable, market rate apartments will be a new lessor. The project will be located within building 16 of the former Maytag Corporate campus in Newton, IA, gifted to the Des Moines Area Community College (DMACC) in November of 2016. The project will re-purpose the historic 1900s Maytag building 16 into 72 apartments. Building 50 will be used as a mechanical space for building 16.

Catalyst Development Newton, LLC will enter into a purchase agreement with DMACC to purchase the four buildings, Appendix G, Catalyst Purchase Agreement – DMACC_ Christensen Development, owned by Jake Christensen, will purchase building 16 from Catalyst Development. A view of the building and an inspiration image of an apartment are shown in B2.7 Figure 4 and Figure 5.

The apartments in building 16 will bring new life and defined purpose to the former Maytag building. The apartments and the new boutique hotel presented in project 2 will provide density in population through residential and accommodations additions critical to supporting the retail, dining and entertainment destination of Legacy Plaza and the historic central business district. The contribution of this project to 18-hour vitality and economic growth will be significant. The apartments will be operated by Christensen Development as an active participant in programs and activities related to the other project elements described later in this application.

Like most rural communities, Newton's market rate housing stock is very low. In fact, Newton had no new multi-family apartments building from 2001 through 2018. Combined with more stringent financing, demand for additional rental housing is at an all-time high. This demand is across the board, from administrative level individuals wanting to live in rental housing while they "shop around" or build a new home, to the young teachers and service workers moving to a community.

Students looking to enroll in DMACC — including the Court Reporting program (the only one of its kind in Iowa), which attracts students from all over the country — find the lack of housing on campus to be a deterrent. Three-bedroom apartment units can provide affordable market rate housing to students.

Cities can't achieve economic growth without great housing. The proposed apartments would feature industrial chic design and be located within three blocks of downtown and in a vibrant pedestrian commons. The project proposes amenities and features that the modern workforce demands, typically prevalent in urban revitalization districts.

The development of market rate housing in rural communities presents significant challenges. It takes more time to fully lease up projects in small cities, lenders resist projects where comparative, historical data for market rate rentals is non-existent, population growth is flat, and construction costs are the same or higher than in urban areas. Opportunity cost, and elevated risk inherent in small communities, make equity investors harder to come by.

Newton must be competitive in housing to allow its workforce to live here rather than commute in from surrounding areas, taking their disposable income home with them. There is no shortage of good jobs in Newton, and now we need to provide good housing to accompany them.

Project/Housing Note

There is a housing-related need and opportunity not addressed in this application. The need is for affordable (LITC) housing, and the opportunity is in the single building that is left in Legacy Plaza: Building 20, Figure 6. Both the building and the availability of creative financing tools for low-income housing tax credits face significant challenges. The 1930s building is eligible for historic tax credits but the 1950s renovation left it with challenges for adaptive reuse, making it unsuitable for modern office or residential use without disturbing the façade and window cadence. This building has 90,000 square feet that could be used for housing. The complexities surrounding the building and its financing did not allow us to include the project

Exhibit H-1

Execution Version

in our application, however we are working with Sam Ericson at Community Housing Initiatives (CHI) towards amending the application at a later date to include a Building 20 affordable housing project. This application requests funds totaling 75% of the allowable 20-year sales tax amount. If 100% of the Iowa Reinvestment Act funds allowable for application were to be granted there would be enough funding to complete all of the projects outlined here and also fill the gap that historic tax credits regrettably cannot fill for Building 20, modeled after CHI's Phenix project.

CHI has found that the building's large interior spaces could be converted to offer studio space for artists, while the perimeter of the first and second stories could be repurposed into 55 apartments. By combining creative workspaces and affordable housing, CHI could offer below market rents for aspiring artists, creators, and entrepreneurs working in the community while trying to establish careers in the creative arts. This would provide extraordinary synergies with the Co-Op Marketplace and many hospitality functions proposed in this application. The hospitality industry depends on front-line, entry-level workers to make things go.

The authors of this application strongly feel that including that workforce's needs in the Legacy Plaza plan would help fulfill our goal of benefitting residents across socio-economic spectrums. The project seeks to leave no one behind, so that all can benefit from our efforts and the resources from the State of Iowa.

B1.2 Expected Timeline

Construction work on building renovations and apartment construction will begin soon after the plan is approved with an expected start date of 1 October 2023. Construction and opening preparations will be completed in early 2nd quarter of 2024 with an expected operating start date of 1 October 2024. The construction project will include work on building 16 (Apartments), buildings 1 and 2 (Hotel and Amenities) and building 17 (Event Center). The detailed timeline for this group can be found in Appendix F, Legacy Plaza Construction Timeline.

B1.3 Detailed Budget for the Project

Since the buildings in Legacy Plaza qualify for state and federal historic tax credits, those credits are expected to cover approximately 40% of the needed funding. The project will receive a grant in the amount of the NPV of the expected funds available from the IRA fund.

Table 5 B1 Detailed Budget

| Project Name: Christensen Development: Residential Adaptive Use | | | |
|---|---------------------|-------------------------------|---------------------|
| Funding Uses | | Funding Sources | |
| Acquisition | \$50,000 | Historic State Tax Credits | \$3,400,958 |
| Hard Costs: Construction | \$12,522,300 | Federal Historic Tax Credits | \$2,496,082 |
| Soft Costs: Construction | \$1,112,351 | Workforce Housing Tax Credit | \$540,000 |
| Site Costs: Hard/Soft | \$236,250 | NPV IRA Funding/ County Bonds | \$3,660,862 |
| Financing Costs | \$517,420 | Long Term Loan | \$5,203,718 |
| Development Fee | \$863,299 | | \$ |
| | \$ | | \$ |
| | \$ | | \$ |
| | \$ | | \$ |
| Total Project Budget | \$15,301,620 | Total Funding Sources | \$15,301,620 |

B1.4 Expected Debt Associated with The Project

The project will obtain bridge loans to be paid off with the utilization of Historic and Workforce Housing Tax Credits. The balance of funds needed will be obtained through long term debt.

Table 6 B1 Debt Associated with Project

| Description | Amount | Percent of Total |
|--|--------------------|-------------------|
| Bridge Loan for Historic Tax Credits | \$2,496,082 | 30.29% |
| Bridge Loan for Workforce Housing Tax Credit | \$540,000 | 6.55% |
| Long Term Debt | \$5,203,718 | 63.15% |
| | \$ | 0.00% |
| Total Initial Sources | \$8,239,800 | 100%99.99% |

B1.5 Status of Expected Financing and Financing Gap

Transformative projects in rural communities do not pencil out on their own. Buildings 1,2 and 16 have an approved National Park Service Part 1 application, Appendix I, Catalyst NPS Part 1. That National Historic Registry designation makes the project eligible for both state and federal historic tax credits, of which the 131 page narrative can be found [here](#). Our Part 1.5 meeting was held in February 2022 and Part 2 was submitted in March 2022 with approval received in October 2022. A development agreement between the county, the city, and Christensen Development expected to be approved by February 21, 2023 which includes Tax Increment Financing, Hotel Motel Tax Reimbursement and a cash incentive per residential unit. A combination of cash and loan guarantees will be procured in the coming months. The IRA funding is imperative to closing the gap. Finally, an historic tax credit application was submitted on February 1, 2023.

B1.6 Expected State Hotel/Motel and State Sales Tax Projections Over 20 Years

The 72 apartments in building 16 will not generate Hotel/Motel Tax or Taxable Sales. This project, because of its location in Legacy Plaza (Figure 3), will contribute to the district by providing needed housing and a high valued repurposing of a historic structure. The construction and operation of the apartments will also contribute to the economic impact in the form of construction jobs, operating staff and jobs related to goods and services required in operating the facility. The residents of the apartments will help drive new retail demand and development in the district.

The projected gross revenue included in estimating economic impact is included in section B1.8.2 Economic Impact Expected.

B1.7 Visual Aids Which Enhance the Understanding of the Project

Figure 3 Location of Building 16

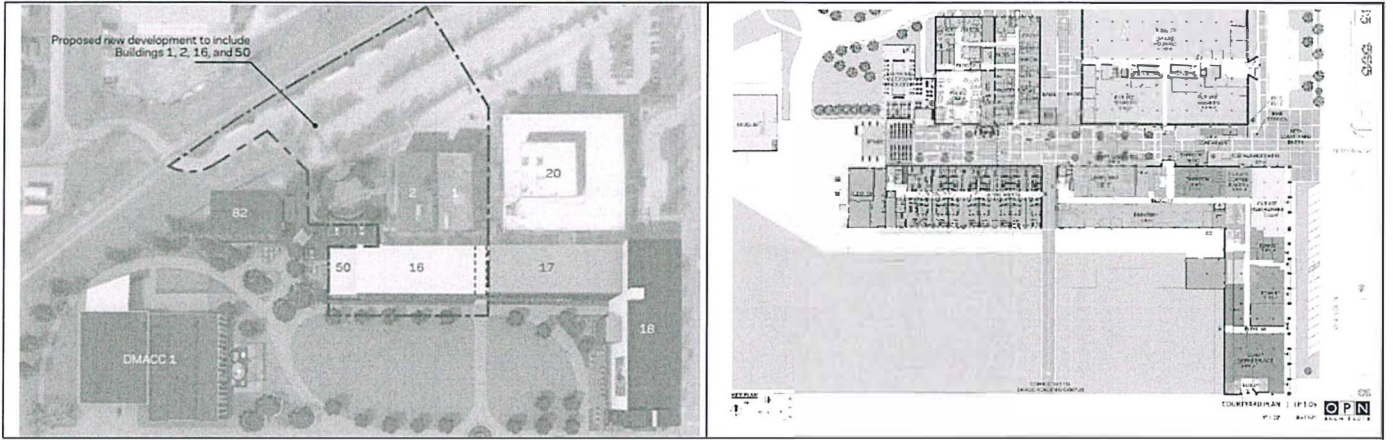


Figure 4 Building 16



Figure 5 Inspiration Imagery Apartment



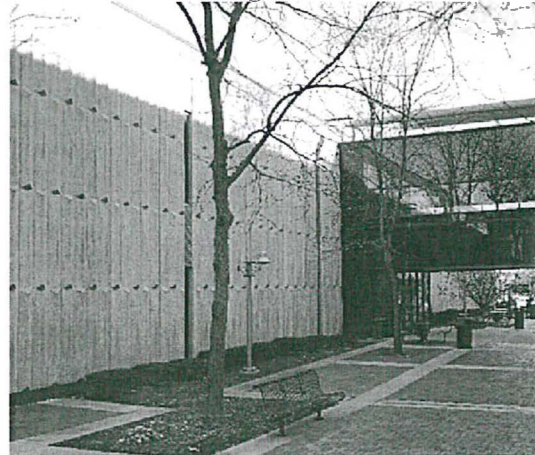
Figure 6 Building 20

Building 20 in 1935



The 1935 Office Building was east of Bld. 1 and north of 4th Avenue (now the courtyard). It was not demolished when Building 20 (Headquarters) was built but rather encapsulated within the southwest part of the new Headquarters and the interior was remodeled to blend.

Building 20 in 2021



B1.8 Feasibility Study Conducted by Independent Professional

The feasibility study evaluates the proposed repurposing of the former Maytag building 16 into a 72-unit apartment building. Since the building is located in the historic Maytag corporate campus and listed as a contributing building, this project is eligible for Historic Tax Credits. The Maytag corporate campus was gifted to DMACC in November 2016. For additional information regarding budgetary and financial projections (as applicable) related to this project, please see Appendix O, Project Financials.

The proposed apartments are expected to begin operations in the third quarter of 2024. A pro forma statement prepared by Christensen Development was used as a starting point for developing the financial analysis model for this project. Due to the existing shortage of market rate apartments, the apartment occupancy rate starts out at 80% in 2024 and stabilizes at 90% in 2025.

B1.8.1 Projected Annual Gross Revenues

Due to the anticipated demand for market rate apartments an occupancy rate of 80% was used for the first six months of operation in 2024-25. The occupancy rate was raised to 90% for 2025 and the balance of the 20-year period. The projected total for annual gross revenues is shown in Table 7.

Table 7 Apartments Gross Revenue

| Apartments - Projected Annual Gross Revenue | |
|---|---------------------------|
| Category | Gross Revenue 20-Yr Total |
| Apartment Rentals | |
| Apartment Total | \$ 12,694,721 |

B1.8.2 Economic Impact Expected

The economic impact of the Residential and Hospitality Adaptive Reuse project will be derived from construction and operations activities. Table 8 provides a summary of the economic impact in Jasper County attributed to this project. More detailed direct and indirect economic impact estimates (using the IMPLAN modeling system) for the county and State of Iowa are provided in Section C.

Table 8 Apartments - Economic Impact Summary

| Christensen Apartments | | | | | | |
|------------------------|------------|--------------------|-------------------|---------------|---------------------|-----------------------------|
| Impact Results | Employment | Labor Income (\$M) | Value-Added (\$M) | Sales (\$M) | Federal Taxes (\$M) | State and Local Taxes (\$M) |
| Construction | 126 | \$6.3 | \$7.4 | \$14.7 | \$1.3 | \$0.5 |
| Operations | 2 | \$0.0 | \$0.4 | \$0.6 | \$0.0 | \$0.1 |
| Total | 129 | \$6.4 | \$7.9 | \$15.2 | \$1.3 | \$0.6 |

B1.8.3 Estimated Number of Visitors or Customers

The National Multifamily Housing Council (NMHC) has published a report based on the 2019 American Community Survey, 1-year Estimates, US Census Bureau. Updated 11/2020 that includes statistics on living arrangements and the average number of members in apartment households. Using the distribution of room types and the NMHC reports, the average number of tenants occupying the apartments in Building 16 is estimated at 125. The number of visitors per week is estimated at 108 for a total of 5,616 annually and 112,320 over the 20-year period.

Table 9 Apartment Occupants and Visitors

| Apartment Estimated Occupants & Visitors | | | | | | | | |
|--|-------|---------------------|-------------|--------------|-----------|----------------------------|--------------|-----------|
| Apartments | Count | Living Arrangements | Avg Per Apt | Pct of Total | # Tenants | Apt - Members in Household | Pct of Total | # Tenants |
| Studio | 25 | Single Male | 1 | 23% | 17 | 1 Member | 49% | 35 |
| 1 Bedroom A | 31 | Single Female | 1 | 27% | 19 | 2 Members | 28% | 40 |
| 1 Bedroom B | 2 | Single Parent | 2.5 | 10% | 18 | 3 Members | 12% | 26 |
| 1 Bedroom C | 5 | Couple | 2 | 17% | 24 | 4+Members | 11% | 32 |
| 1 Bedroom D | 4 | Couple w/Children | 3.5 | 11% | 28 | | | |
| 2 Bedroom A | 2 | Roommates | 2 | 5% | 7 | | | |
| 2 Bedroom B | 3 | Other | 1 | 6% | 4 | | | |

| Totals | 72 | Est A | 118 | Est B | 133 |
|--------|-----|---|-----|-------|-----|
| | 125 | Estimated Tenant Count (Average Est A and Est B) | | | |
| | 108 | Estimated Weekly Visitors to Apartments (1.5 per Apartment) | | | |

B1.9 Unique Characteristics of the Project

The apartment project is closely related to project B2 Hospitality Adaptive Reuse. The combination of residential and hotel mixed use so common in urban areas is unusual in small communities. Since this project and project B2 are so closely linked, the Unique Characteristics of this project are included in section B2.9 of the Hospitality project to avoid repetition of characteristics.

B2 Christensen Development, Hospitality Adaptive Reuse

B2.1 Project Overview

A boutique hotel, lobby bar and restaurant will be a new lessor. The project will be located within two buildings (Figure 7) of the former Maytag Corporate campus in Newton, IA, gifted to the Des Moines Area Community College (DMACC) in November of 2016. The project will re-purpose the historic 1900s Maytag buildings 1 and 2 into a 58-room boutique hotel.

Christensen Development will enter into a purchase agreement with DMACC to purchase the four buildings, Appendix G, Purchase Agreement – DMACC.

Catalyst Development Newton, LLC is owned by developer Angela Harrington (Hotel Grinnell and The Highlander Hotel) and will operate the Boutique Hotel.

Catalyst Development will also lease the event center in building 17 from DMACC. The boutique hotel, and event center project will bring new life and defined purpose to the former Maytag buildings. This project along with the nearby apartments provide density in population through residential and accommodations additions critical to supporting the retail, dining and entertainment destination of Legacy Plaza and the historic central business district. The contribution of this project to 18-hour vitality and economic growth will be significant.

The apartments, boutique hotel, and event center will all be operated by Catalyst Project Management Appendix H, Catalyst Project Management Overview allowing the buildings' core functions to compliment and support each other, while also benefiting from economies of scale and efficient operations.

B2.2 Expected Timeline

Construction work on building renovations, hotel and amenities construction will begin soon after the plan is approved with an expected start date of October 1, 2023. Construction and opening preparations will be completed in 2nd and 3rd quarter of 2024 with an expected operating start date of October 1, 2024. The construction project will include work on building 16 (Apartments), buildings 1 and 2 (Hotel and Amenities) and building 17 (Legacy Ballroom/event center). The detailed timeline for this group can be found in Appendix F, Legacy Plaza Construction Timeline.

B2.3 Detailed Budget for the Project

Since the buildings in Legacy Plaza qualify for state and federal historic tax credits, those credits are expected to cover approximately 33% of the needed funding. The project will receive a grant in the amount of the NPV of the expected funds available from the IRA fund.

Table 10 B2 Detailed Budget

| Project Christensen Development, Hospitality Adaptive Reuse | | | |
|---|---------------------|--|---------------------|
| Funding Uses | | Funding Sources | |
| Acquisition Costs | \$50,000 | NPV IRA Funds/County Bonds | \$3,660,862 |
| Construction Hard Costs | | Tax Increment Financing | \$1,265,000 |
| General Requirements | \$379,908 | Loan on Hotel Motel Tax | \$1,011,249 |
| Construction Mgmt. Fee | \$351,775 | Historic Tax Credits | \$4,534,441 |
| Construction & Finishes | \$3,946,419 | Investor Cash & Deferred Development Fee | \$235,460 |
| Electrical & Data | \$1,317,692 | Long Term Debt | \$3,039,138 |
| Fire Sprinklers | \$83,658 | | \$ |
| Plumbing & HVAC | \$2,649,045 | | \$ |
| Contingency | \$417,653 | | \$ |
| Soft Costs | | | \$ |
| Architect & Engineering | \$450,000 | | \$ |
| Misc Consultants & Legal | \$100,000 | | \$ |
| Interest Reserve | \$750,000 | | \$ |
| Developer Fee | \$750,000 | | \$ |
| Furniture, Fixtures & Equipment | | | \$ |
| Hotel Guestrooms | \$1,000,000 | | \$ |
| Lobby Bar, Patio & Pantry | \$500,000 | | \$ |
| Pre-Opening & Working Capital | | | \$ |
| Opening Linens & Supplies | \$500,000 | | \$ |
| Cash Reserve & Working Capital | \$500,000 | | \$ |
| Total Project Budget | \$13,746,150 | Total Funding Sources | \$13,746,150 |

B2.4 Expected Debt Associated with The Project

Catalyst Development Newton will secure a combination of short-term construction bridge financing, equity investors and long-term debt. We have budgeted interest appropriately for the bridge financing this project will require.

Table 11 B2 Debt Associated with Project

| Description | Amount | Percent of Total |
|---|--------------------|------------------|
| Loan on Hotel/Motel Tax Payment from City | \$1,011,249 | 24.97% |
| Long-Term Debt | \$3,039,138 | 75.03% |
| | \$0 | 0.00% |
| | \$0 | 0.00% |
| Total Initial Sources | \$4,050,387 | 100.00% |

B2.5 Status of Expected Financing and Financing Gap

As mentioned in section B1.5, Buildings 1, 2 and 16 have an approved National Park Service Part 1 and Part 2 application, Appendix I, Catalyst NPS Part 1 and Part 2. A development agreement between the county, city and Christensen Development was approved and includes Tax Increment Financing and Hotel Motel Tax Reimbursement. A combination of cash and loan guarantees will be procured in the coming months. The IRA funding is imperative to closing the gap.

B2.6 Expected State Hotel/Motel and State Sales Tax Projections Over 20 Years

Operations of the hotel are expected to generate \$56 million in taxable receipts, Table 12. Since the Legacy Ballroom included in project B3 will be leased to Catalyst Development, the taxable receipts for food and beverage sales will be reported by Catalyst.

Table 12 Projected IRA Deposits

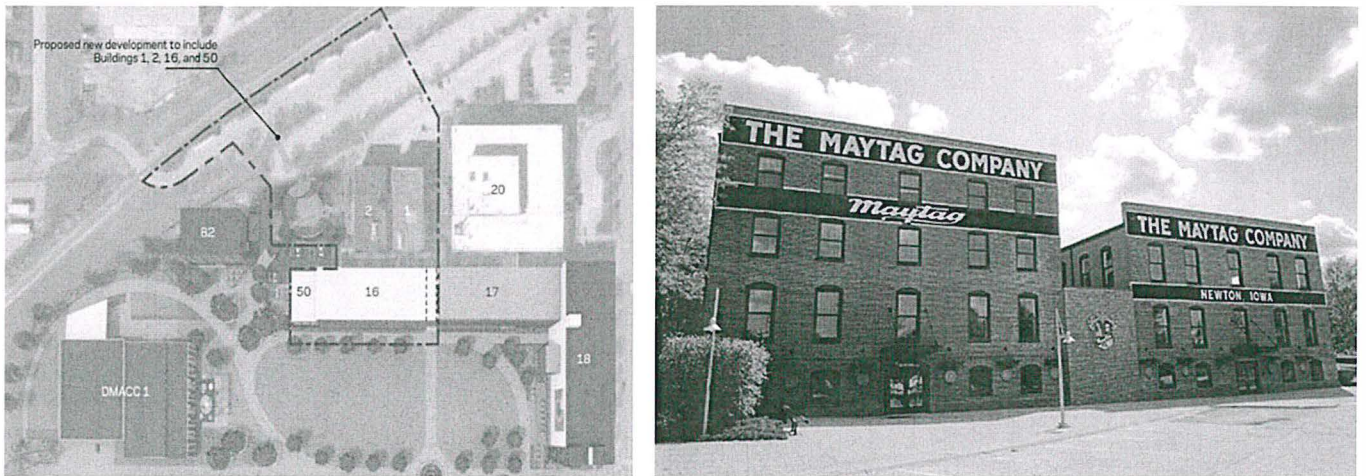
| Hotel/Motel Tax and State Sales Tax Projections | | | |
|--|---------------------------|-------------------------------|-------------------------------|
| Category | Estimated Receipts | Projected Tax Receipts | Projected IRA Deposits |
| Hotel/Motel Tax | \$38,730,666 | \$2,711,147 | \$1,936,533 |
| Retail Sales Tax | \$17,430,155 | \$1,220,111 | \$697,206 |
| Total | \$56,160,821 | \$3,931,257 | \$2,633,739 |

Source: Newton District Application Supporting Data

B2.7 Visual Aids Which Enhance the Understanding of the Project

Great boutique hotels take on a neighborhood gateway role, where creative guest journeys -- built on novel and regionally relevant experiences -- take center stage. A demand for select service, and how well the property tells its story, provide compelling reasons for guest stays.

Figure 7 Maytag Complex - Buildings 1 & 2



Located in two original Maytag facilities on the National Historic Register of Places, the venue, artwork, decor and exhibits will showcase the iconic Iowa story of Maytag innovation. It will also serve as a base of operations for visitors exploring the historic town of Newton.

The hotel will encompass approximately 51-58 guest rooms. Because of the building's depth and window cadence, each hotel room (Figure 8) will be large enough to be outfitted with larger bathrooms and kitchenettes so as to double as extended stay

accommodations, filling two market needs: temporary housing for a transient workforce, as well as overnight accommodations for leisure guests.

Figure 8 Inspiration: Hotel Guest Room



Figure 9 Inspiration: Lobby Bar



This unique destination hotel will fill unmet needs in the marketplace for upscale lodging. 37% of travelers stay in properties above mid-scale. Newton is completely missing out on those travelers, losing them to Des Moines. Not one of Newton's hotels is rated above 2.5 (out of 5) stars. As such, this hotel will be the only accommodations product in the market above mid-scale, facilitating higher average daily rates to offset lower occupancy common in small cities.

As exemplified in Grinnell, IA, the addition of an upscale boutique hotel, like the one proposed here, generated an increase in hotel-motel sales tax revenue equal to that generated by the new hotel. In other words, the upscale hotel generated business from a new audience, without cannibalizing demand for existing properties. The demand existed but upscale travelers opted to stay in Des Moines until Hotel Grinnell was built.

A variety of accommodations is vitally important to a city's capacity to draw visitors. Downtown Newton experienced very little economic impact from the addition of the Iowa Speedway. A unique destination hotel downtown will help correct that unfortunate reality. Barriers to entry into the upscale lodging market in small cities are extraordinarily high. Development incentives like historic tax credits and the Iowa Reinvestment Act mitigate some of the risk inherent to above mid-scale hotel development in a small city like Newton.

A chic lobby bar (Figure 9) is a critical amenity for an upscale hotel. Revenue-producing lobbies and patios differentiate the product from its competition in hospitality. And modern consumers are using hotels differently.

According to author David Brooks, "They bring their laptops down to the lobby rather than working in their rooms and fewer people bother to unpack their bags. Therefore, room desks and closets are less important, but having a happening lobby scene is more important." ("Quest for 'experiences' reshapes hotel landscape", *The New York Times*, 1/6/2014)

The hotel restaurant will be open for breakfast, lunch and dinner continuously from 7am until 10pm-7 days a week. The menu will be a very portable, globally inspired food truck menu that can be enjoyed in the commons/greenspace or delivered to a hotel guest room, apartment or one of the many business tenants on campus. Every effort will be taken to offer goods developed by DMACC culinary students. The restaurant will feature signature craft cocktails as well as a wide selection of beer and wine creating an upscale venue.

There is no upscale cocktail restaurant or bar in Newton. A variety of food and beverage offerings is vital for attracting and retaining residents, the local workforce, and visitors from outside the community.

The lobby bar's décor will feature vintage industrial design, with splashes of color in fabrics and wallcoverings to compliment the original brick walls and wood floors of the historic factory. Subtle nods to the building's history will be present on the menu and throughout the hotel with other printed collateral.

The lobby bar will connect Legacy residents, Plaza workforce, locals and visitors alike.

B2.8 Feasibility Study Conducted by Independent Professional

The feasibility study evaluates the proposed repurposing of the former Maytag building into a 58-room boutique hotel. Since the building is located in the historic Maytag corporate campus and listed as a contributing building, this project is eligible for Historic Tax Credits. The Maytag corporate campus was gifted to DMACC in November 2016. For additional information regarding budgetary and financial projects (as applicable) related to this project, please see Appendix O, Project Financials.

The proposed boutique hotel, events center, and apartments are expected to begin operations in the third quarter of 2024. A pro forma statement prepared by Catalyst Newton Development LLC was used as a starting point for developing the financial analysis model for this project. The initial hotel occupancy rate was set at 30% in 2024 and gradually increases to 54% in 2043. This is a conservative projection and, barring unforeseen circumstances, the occupancy rate could be higher after startup.

B2.8.1 Projected Annual Gross Revenues

Figure 10 summarizes the new hotel, and leased event center's projected gross revenue for the project period. The average annual gross revenue is projected to be \$2.9 million. Except for Bar/Patio/Auxiliary, event center sales will be purchased wholesale from vendors and billed with retail sales tax by the hotel. Ballroom rental is not included among taxable receipts. The Gross Revenue total includes years 2024 through 2044.

Figure 10 Catalyst Projected Gross Revenue

| Projected Annual Gross Revenue | |
|---------------------------------------|-------------------------------|
| Category | Gross Revenue 2024-2044 Total |
| Boutique Hotel | |
| Room Rental | \$ 38,730,666 |
| Bar/Patio/Auxiliary | \$ 10,461,064 |
| Boutique Hotel Total | \$ 49,191,730 |
| Event Center | |
| Ballroom Rental | \$ 3,484,545 |
| Food, Beverage, and Other Event Sales | \$ 6,969,090 |
| Total Event Center | \$ 10,453,636 |
| Grand Total | \$ 59,645,366 |

B2.8.2 Economic Impact Expected

The economic impact of the Residential and Hospitality Adaptive Reuse project will be derived from construction and operations activities. Figure 11 provides a summary of the economic impact in Jasper County attributed to this project. More detailed direct and indirect economic impact estimates (using the IMPLAN modeling system) for the county and State of Iowa are provided in Section C.

Figure 11 Catalyst Hotel Economic Impact

| Catalyst Hotel | | | | | | |
|---------------------|------------|--------------------|-------------------|---------------|---------------------|-----------------------------|
| Impact Results | Employment | Labor Income (\$M) | Value-Added (\$M) | Sales (\$M) | Federal Taxes (\$M) | State and Local Taxes (\$M) |
| Construction | 235 | \$11.8 | \$14.1 | \$19.8 | \$2.4 | \$0.7 |
| Operations | 30 | \$0.7 | \$1.2 | \$2.7 | \$0.2 | \$0.2 |
| Total | 266 | \$12.5 | \$15.3 | \$22.5 | \$2.5 | \$1.0 |

B2.8.3 Estimated Number of Visitors or Customers

The Boutique Hotel and Event Center will draw visitors to the community through its lodging services and hosted events. According to a 2014 summary report produced by the American Hotel & Lodging Association (AHLA), 41% of lodging customers traveled for business and 59% traveled for leisure. The typical business stay is one person, and the typical leisure stay is two persons. Using projected occupancy rates, a total of 194,764 rooms will be rented during the project period. Figure 12 shows the estimated number of lodging visitors based on the above criteria.

Figure 12 Projected Hotel Visitors

| Estimated Hotel Visitors | | |
|--------------------------|--------------------|----------------------------|
| | Room Nights Rented | Number of Lodging Visitors |
| Business Travel | 79,853 | 79,853 |
| Leisure Travel | 114,911 | 229,822 |
| Total | 194,764 | 309,675 |

Estimates for utilization of the Events Center are based on actual experience reported by a similar facility located in Grinnell, IA. provides a breakdown of the expected number of events per year and the total number of events throughout the project period. The average expected attendance per event is 250 visitors and the project period is 2024 to 2044.

Figure 13 Projected Event Center Visitors

| Legacy Ballroom Events Center Projections | | | |
|---|--------|-------------------------------|---------|
| Average Annual Visitors | | Project Period Visitors | |
| Average Number of Events | 76 | Total Number of Events | 1,515 |
| Attendance per Event | 250 | Attendance per Event | 250 |
| Average Annual Visitors | 18,938 | Total Visitors | 378,750 |

B2.9 Unique Characteristics of the Project

- **Impact.** Together, the hotel project and project B1 apartment project brings a necessary built-in customer base with disposable income to support businesses on Main Street and those proposed for Legacy Commons. An upscale hotel, walkable to goods and services, serves as an economic engine and brings 18-hour vitality and affluent guests to the small city of Newton. The hotel will serve as a base camp for visitors exploring Newton. Great hospitality teams serve as true community ambassadors and curators of local experiences. How visitors feel about a community they visit is most influenced by where they stay overnight. A hotel that celebrates where it is in the world and one which core values lie in active community stewardship is critical in destination making.
- **Innovation.** The project creatively uses existing community assets in the adaptive re-use of three historic buildings and will be the only hotel in Iowa with origins as a factory and offer the only authentically industrial chic event venue of its size in Iowa. The adaptive reuse and historic preservation on this scale is unheard of in a rural community. Located in three original Maytag facilities on the National Historic Register of Places, the venue, artwork, decor and exhibits will showcase

the iconic Iowa story of Maytag and specifically how Iowa appliance innovation changed modern American life, especially for women.

- Diversity. The project is the only rural example in Iowa of mixed use residential and hotel, with residents enjoying the amenities of a hotel and hotel visitors being part of an authentic local experience. The combination of residential and hotel mixed use, so common in urban areas, is unusual in small communities. Together, they provide a critical mass in business and diversity in revenue models. The housing component meets the needs of Newton's workforce and prospective DMACC students, especially those ineligible for rent restricted low- and moderate-income housing programs. Creatively combining economic development incentives allows for affordable market rate housing. Affordable housing allows our community college, our businesses and our city to grow.

Collaboration. The lobby bar affords the DMACC Baking and Pastry Arts program a 24-7 venue by which to sell and showcase their products. The hotel and events operations will use student interns from DMACC's Hospitality Business and Hotel/Restaurant Management program. DMACC's Building Trades/Finish Carpentry, Welding and Electrical Construction Trades programs will be engaged during construction for earn to learn opportunities. Des Moines Area Community College, the City of Newton, Catalyst and Christensen are committed to pooling resources to effectively market Newton as a destination.

EXHIBIT I
STATE DOWNTOWN HOUSING GRANT AGREEMENT

GRANT AGREEMENT BETWEEN
THE IOWA ECONOMIC DEVELOPMENT AUTHORITY
AND
CITY OF NEWTON

AWARD NO.: 22-ARPDH-041
AWARD AMOUNT: \$600,000
TERM OF AGREEMENT: June 14, 2022 – June 14, 2024

THIS Grant Agreement ("Grant Agreement") is between Iowa Economic Development Authority ("Authority") and "City of Newton" ("Subrecipient").

AWARD IDENTIFICATION

SUBRECIPIENT NAME: City of Newton
SUBRECIPIENT LEGAL ENTITY NAME: City of Newton
SUBRECIPIENT ADDRESS: 101 West 4th Street South
CITY, STATE, ZIP: Newton, Iowa 50208
SUBRECIPIENT UEI NUMBER: NN8PPN7EH7L7
FEDERAL AWARD IDENTIFICATION NUMBER: SLFRP4374
FEDERAL AWARD DATE: July 9, 2021
GRANT PERFORMANCE START DATE: June 14, 2022
GRANT PERFORMANCE END DATE: September 30, 2026
AMOUNT OF FEDERAL FUNDS OBLIGATED: \$600,000
FEDERAL GRANT PROJECT DESCRIPTION: Coronavirus State and Local Fiscal Recovery Funds
NAME OF FEDERAL AWARDCING AGENCY: US Department of Treasury
NAME OF PASS-THROUGH ENTITY: Iowa Economic Development Authority
ADDRESS OF PASS-THROUGH ENTITY: 1963 Bell Avenue, Ste 200, Des Moines, IA 50315
AUTHORITY CONTACT INFORMATION: Nick Sorensen, 515.348.6182
ASISTANCE LISTING NUMBER: 21.027 – Coronavirus State and Local Fiscal Recovery Funds
FEDERAL AWARD AMOUNT AVAILABLE: \$20,000,000.00
IS THIS AWARD R & D: No

ARTICLE 1 - FUNDING

1.1 FUNDING SOURCE

The funding source for the Grant shall be funds allocated to the State of Iowa pursuant to the American Rescue Plan Act of 2021, Pub. L. No. 117-2 (March 11, 2021) ("the Act"), specifically Subtitle M – Coronavirus State and Local Fiscal Recovery Funds, Section 9901 of the Act ("SLFRF").

1.2 MAXIMUM PAYMENTS

It is expressly understood and agreed that the maximum amount to be paid to the Subrecipient by the Authority under this Grant Agreement shall not exceed the AMOUNT OF FEDERAL FUNDS OBLIGATED specified in the above caption, in the aggregate, unless modified in writing and fully executed by the Parties hereto.

1.3 FAILURE TO RECEIVE GRANT FUNDS

The Authority shall be obligated to provide said funds to the Subrecipient only on the condition that grant funds shall be available from Treasury. Failure of the Authority to receive grant funds shall cause this Grant Agreement to be terminated.

ARTICLE 2 - USE OF FUNDS

2.1 GENERAL

The Subrecipient has applied for and was awarded a Downtown Housing Grant for a project located at 403 W 4th St N, Newton, Iowa 50208 (the "Project"). The Downtown Housing Grant Application, including all documents attached to or incorporated into the Grant Application (the "Application"), submitted to the Authority by the Subrecipient is incorporated herein as Exhibit A. The Subrecipient shall perform in a satisfactory and proper manner, as determined by the Authority. The use of funds shall be in accordance with the Application; the provisions of the Act; Sections 602(b), 602(c), and 603(b) of the Social Security Act; all rules and regulations applicable to SLFRF, including but not limited to 31 CFR Part 35, Coronavirus State and Local Fiscal Recovery Funds effective April 1, 2022 ("Final Rules") and federal regulations described in U.S. Department of the Treasury Coronavirus Local Fiscal Recovery Fund Award Terms and Conditions attached hereto as Exhibit B; all applicable Treasury or other federal guidance; and as described in this Grant Agreement.

2.2 BUDGET

Changes from the approved budget detailed in Exhibit A must be requested by the Subrecipient and may be authorized by the Authority. Such requests must be made in advance of expenditure.

ARTICLE 3 – CONDITIONS TO DISBURSEMENT OF FUNDS

Unless and until the following conditions have been satisfied, the Authority shall be under no obligation to disburse to the Subrecipient any amounts under this Grant Agreement:

3.1 GRANT AGREEMENT EXECUTED

This Grant Agreement shall be properly executed and, where required, acknowledged, by the Authority and the Subrecipient.

3.2 DOCUMENTATION REQUIRED FOR PAYMENT

Sub-Grant funds cannot be paid in advance of expenditure. The Subrecipient shall expend monies only on eligible costs and shall submit reimbursement (draw) requests for payment to the Authority through IowaGrants.Gov. The Subrecipient shall submit the first draw request when it has expended Sixty Percent (60%) of the Sub-Grant amount and the required 25% minimum match requirement. The Subrecipient shall submit the final draw request for Forty Percent (40%) of the Sub-Grant amount upon substantial completion of project as determined by IEDA and the remaining match indicated in Exhibit A. The following shall accompany all draw requests:

- 3.2.1 A Draw Request Reimbursement Form (form prescribed by the Authority).
- 3.2.2 A Draw Request Itemization (form prescribed by the Authority) that lists all expenditures submitted for reimbursement.
- 3.2.3 Documentation that the Project has a developer loan, developer cash contribution, or deferred developer fee that totals at least 25% of the award amount developer fee.
- 3.2.4 The Authority reserves the right to request additional documentation relating to expenditures to be reimbursed, including but not limited to the following:
 - 3.2.4.1 Copies of cancelled checks, invoices, receipts, staff time tracking, or payrolls. Documentation must be organized in the same order as the itemized listing of expenditures.
 - 3.2.4.2 Data completion or similar reports generated from the approved HMIS or DVIMS system.
 - 3.2.4.3 Development Agreement between City of Newton and Project Developer

3.3 DEADLINE FOR FINAL DRAW REQUEST

The Subrecipient shall submit draw requests, complete the construction free of liens, and have closed the permanent financing by no later than the final reimbursement deadline, September 30, 2025. Failure to request disbursement of all Grant funds by that date may result in forfeiture of the Grant and repayment of all funds disbursed to the Subrecipient. IEDA is under no obligation to disburse funds to the Subrecipient if the final draw request is submitted after September 30, 2025.

3.4 IOWAGRANTS.GOV.

"IowaGrants.gov" means Iowa's Funding Opportunity Search and Grant Management System. This system allows a Recipient to electronically apply for and manage grants received by the state of Iowa. Persons accessing the system for this purpose are required to register online at www.iowaGrants.gov. The IEDA reserves the right to require the Recipient to utilize the IowaGrants.gov system to conduct business associated with this Agreement, including but not limited to, requests for disbursement.

ARTICLE 4 – REPRESENTATIONS AND WARRANTIES OF SUBRECIPIENT

The Subrecipient represents, covenants, and warrants that:

4.1 AUTHORITY

The Subrecipient is an entity organized in Iowa or organized in another state and authorized to do business in Iowa and duly authorized and empowered to execute and deliver this Grant Agreement. All required actions on the Subrecipient's part, such as appropriate resolution of its governing board for the execution and delivery of this Grant Agreement, have been effectively taken.

4.2 USE OF FUNDS

The Subrecipient will use the Grant Funds to construct and equip the Project in accordance with the Application; the provisions of the Act; Sections 602(b), 602(c), and 603(b) of the Social Security Act; all rules and regulations applicable to SLFRF, including but not limited to 31 CFR Part 35, Coronavirus State and Local Fiscal Recovery Funds effective April 1, 2022 ("Final Rules") and federal regulations described in U.S. Department of the Treasury Coronavirus Local Fiscal Recovery Fund Award Terms and Conditions attached hereto as Exhibit B; all applicable Treasury or other federal guidance; and as described in this Grant Agreement. The Participant will use the Grant for no other purpose.

4.3 FINANCIAL INFORMATION

All financial statements and related materials concerning the Grant provided to the Authority in the Application are true and correct in all material respects and completely and accurately represent the subject matter thereof as of the date of the statements and related materials, and no material adverse change has occurred since that date.

4.4 APPLICATION

The contents of the Application were a complete and accurate representation of the Project as of the date of submission, and there has been no material adverse change in the organization, operation, or key personnel of the Subrecipient since the date the Subrecipient submitted its Application that have not been communicated to the Authority.

4.5 CLAIMS AND PROCEEDINGS

There are no actions, lawsuits or proceedings pending or, to the knowledge of the Subrecipient, threatened against the Subrecipient affecting in any manner whatsoever their rights to execute this Grant Agreement, or to otherwise comply with the obligations of this Grant Agreement. There are no actions, lawsuits or proceedings at law or in equity, or before any governmental or administrative authority pending or, to the knowledge of the Subrecipient, threatened against or affecting the Subrecipient.

4.6 PRIOR AGREEMENTS

The Subrecipient has not entered into any verbal or written agreements or arrangements of any kind which are inconsistent with this Grant Agreement.

4.7 TERM OF AGREEMENT

The covenants, warranties and representations made by the Subrecipient in this Grant Agreement are true and binding as of the date on which the Subrecipient executed this Grant Agreement. The covenants, warranties and representations of this Article shall be deemed to be renewed and restated by the Subrecipient as of the Effective Date of this Grant Agreement and at the time of disbursement of funds.

ARTICLE 5 – AFFIRMATIVE COVENANTS OF THE SUBRECIPIENT

For the duration of this Grant Agreement, the Subrecipient covenants with the Authority that:

5.1 WORK AND SERVICES

The Subrecipient shall perform work and services as described in Exhibit A.

5.2 APPLICABLE LAWS, GUIDANCE, RULES AND REGULATIONS

The Subrecipient acknowledges the applicability of federal laws, guidance, rules and regulations to the award and Grant, including but not limited to the Act; Section 602(c) of the Social Security Act; all rules and regulations applicable to SLFRF, including but not limited to 2 CFR 200 and all appendices thereto, the Final Rules, and all rules and regulations described in U.S. Department of the Treasury Coronavirus State and Local Fiscal Recovery Fund Award Terms and Conditions attached hereto as Exhibit B; and all applicable Treasury or other federal guidance. The Subrecipient agrees to comply with all applicable laws, guidance, rules and regulations.

5.3 REPORTING

5.3.1 *Quarterly Reporting.* The Subrecipient agrees to comply with any and all reporting obligations established by Treasury and/or by the Authority as related to this the award and this Grant, including providing information and data required by the Authority once each quarter of the calendar year during the duration of this Grant Agreement. The report for each prior Calendar Year quarter shall be due on the 10th day of January, April, July, and October or as otherwise directed by IFA. Reporting shall include, but shall not be limited to, photographs documenting progress toward project completion, collection of Key Performance Indicators, and narrative descriptions of project impact.

5.3.2 *Public Disclosure.* The Subrecipient acknowledges that any information reported may be subject to public disclosure.

5.4 RECORDS

The Subrecipient shall maintain books, records, documents and other evidence pertaining to all costs and expenses incurred and revenues received under this Sub-Grant Agreement in sufficient detail to reflect all costs, direct and indirect, of labor, materials, equipment, supplies, services and other costs and expenses of whatever nature, for which payment is claimed under this Sub-Grant Agreement. The Subrecipient shall maintain books, records and documents in sufficient detail to demonstrate compliance with the Sub-Grant Agreement and shall maintain these materials for a period of five years beyond the end date of the Sub-Grant Agreement or

December 31, 2032, whichever is later. Records shall be retained beyond the prescribed period if any litigation or audit is begun or if a claim is instituted involving the grant or agreement covered by the records. In these instances, the records shall be retained until the litigation, audit or claim has been finally resolved.

5.5 ACCESS TO RECORDS/INSPECTIONS

The Subrecipient shall permit and allow the Authority, its representatives, representatives of Treasury, and/or Iowa's Auditor of State to access and examine, audit and/or copy the following, wherever located: any plans and work details pertaining to the Grant; all of the Subrecipient's books, records, policies, client files, and account records; all other documentation or materials related to this Grant Agreement; and any facility used to carry out the Grant. The Subrecipient shall provide proper facilities for making such examination and/or inspection of the above-mentioned records and documentation. The Subrecipient shall not impose a charge for audit or examination of the Subrecipient's information and facilities.

5.6 USE OF GRANT FUNDS/TIMEFRAMES

5.6.1. The Subrecipient shall expend funds received under this Grant Agreement only for the purposes and activities necessary to complete the Project and as otherwise approved by the Authority and subject to ARTICLE 2 - USE OF FUNDS herein.

5.6.2 Project construction shall commence no later than 6 months after award date.

5.6.3 The Subrecipient acknowledges and agrees that funds for this Grant are provided by the State and Local Fiscal Recovery Fund (SLFRF), part of the American Rescue Plan. SLFRF requires that all costs be incurred during the period beginning March 3, 2021 and ending December 31, 2024. Therefore, costs incurred prior to March 3, 2021 and after December 31, 2024 are not eligible uses of these funds. The period of performance for SLFRF funds runs until December 31, 2026, which will provide the Subrecipient an additional two years during which they may expend funds for costs incurred (i.e., obligated) by December 31, 2024. Any Grant funds not obligated or expended within these timeframes must be returned to the State. The Subrecipient acknowledges and agrees that it will be held accountable to these funding timeframes.

5.7 NOTICE OF PROCEEDINGS

The Subrecipient shall notify the Authority within 30 days of the initiation of any claims, lawsuits or proceedings brought against the Subrecipient.

5.8 NOTICES TO THE AUTHORITY

In the event the Subrecipient becomes aware of any material alteration in the Grant, initiation of any investigation or proceeding involving the Grant, or any other similar occurrence, the Subrecipient shall promptly notify the Authority.

5.9 CONFLICT OF INTEREST

5.9.1 *Conflict of Interest Policies.* The Subrecipient shall have and follow written conflict of interest policies that conform to 2 CFR 200.112 and 200.318. Written policies must be established that govern conflicts of interest and for federal awards. Any potential conflicts of interest must be disclosed in writing to the Authority.

5.9.2 *Individual Conflicts of Interest.* For the procurement of goods and services, the Subrecipient and its contractors must comply with the codes of conduct and conflict of interest requirements under 2 CFR Part 200. For all transactions and activities, the following restrictions apply:

5.9.2.1 *Conflicts Prohibited.* No person who exercises or has exercised any functions or responsibilities with respect to activities assisted under the Project, or who is in a position to participate in a decision-making process or gain inside information with regard to activities assisted under the Project, may obtain a financial interest or benefit from an assisted activity; have a financial interest in any contract, subcontract, or agreement with respect to an assisted activity; or have a financial interest in the proceeds derived from an assisted activity, either for him or herself or for those with whom he or she has immediate family or business ties, during his or her tenure or during the one-year period following his or her tenure.

5.9.2.2 *Persons Covered.* The conflict of interest provisions of this section apply to any person who is an employee, agent, consultant, officer, or elected or appointed official of the Subrecipient.

5.10 CONFIDENTIALITY OF RECORDS AND INFORMATION

To the extent necessary to carry out its responsibilities under this Grant Agreement, the Subrecipient's employees, agents, contractors and subcontractors and employees of contractors or subcontractors shall have access to data and information, including Personally Identifiable Information ("PII") and other private and confidential information. The PII and other private and confidential information shall remain the property of the Subrecipient at all times. All parties must use PII data protection best practices including password protection of documents, encryption at rest and post-use deletion. No information or data collected, maintained, or used in the course of performance of this Grant Agreement, including but not limited to PII or other private or confidential information, shall be disseminated by the Subrecipient or the Subrecipient's employees, agents, contractors, or subcontractors or any contractor's or subcontractor's employees, except as authorized by law or as required for the performance of this Grant Agreement.

5.11 CERTIFICATION REGARDING GOVERNMENT-WIDE RESTRICTION ON LOBBYING

The Subrecipient certifies, to the best of their knowledge and belief, that:

5.11.1 No federal appropriated funds have been paid or will be paid, by or on behalf of the Subrecipient, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or

an employee of a Member of Congress in connection with the awarding of any federal Grant agreement, the making of any federal grant, the making of any federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any federal Grant agreement, grant, loan, or cooperative agreement.

- 5.11.2 If any funds other than federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee, or an employee of a Member of Congress in connection with this Grant Agreement, the Subrecipient shall complete and submit to the Authority, "Disclosure of Lobbying Activities" form as approved by the Office of Management and Budget.
- 5.11.3 This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction.

5.15 PROGRAM CERTIFICATIONS

The Subrecipient certifies and assures that the Grant will be conducted and administered in compliance with all applicable federal and state laws, rules, ordinances, regulations, guidance, and orders. The Subrecipient certifies and assures compliance with the applicable orders, laws, rules, regulations, and guidance, including but not limited to, the following:

- 5.15.1 *Confidentiality.* The Subrecipient will implement procedures to ensure the confidentiality of records pertaining to any individual provided family violence prevention or treatment services, including protection against the release of the address or location of any family violence shelter project, except with the written authorization of the person responsible for the operation of that shelter.

In connection with the above certification, the Subrecipient shall develop and implement written procedures to ensure that all records containing PII of any individual or family, who applies for and/or receives assistance, will be kept secure and confidential.

- 5.15.2 *Involvement of Homeless Individuals.* To the maximum extent possible, the Subrecipient will involve, through employment, volunteer services, or otherwise, homeless individuals and families in constructing, renovating, maintaining, and operating facilities assisted, in providing services assisted, and in providing services for occupants of facilities assisted.
- 5.15.3 *Participation in Fair Housing Practices.* The Subrecipient will follow fair housing practices that conform to Iowa Code 216.8, Unfair or Discriminatory Practices – Housing.
- 5.15.4 *Contractor Eligibility.* The Subrecipient certifies that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in the transaction by any Federal department or agency. The Excluded Parties List System can be found at <https://www.sam.gov/>.

5.15.5 *Subrecipient Integrity and Performance Matters.* The Subrecipient shall comply with the requirements in Appendix XII to 2 CFR Part 200 – Award Term and Condition for Subrecipient Integrity and Performance Matters. This pertains to information and reporting in the federal System for Award Management (SAM) for agencies with more than \$10,000,000 in currently active grants, cooperative agreements, and procurement contracts from all Federal awarding agencies.

5.16 DOCUMENTATION AND SIGNAGE.

The Subrecipient shall ensure that all documentation, publications and signage produced with Grant funds regarding the Project shall include the following: *This project is being supported, in whole or in part, by federal award number 21.027 to the State of Iowa by the U.S. Department of the Treasury.*

ARTICLE 6 – NEGATIVE COVENANT OF THE SUBRECIPIENT

The Subrecipient covenants with the Authority that it shall not, without the prior written disclosure to and prior written consent of the Authority, directly or indirectly assign its rights and responsibilities under this Grant Agreement or discontinue administration activities under this Grant Agreement.

ARTICLE 7 – DEFAULT AND REMEDIES

7.1 EVENTS OF DEFAULT

The following shall constitute Events of Default under this Grant Agreement:

- 7.1.1 *Material Misrepresentation.* If at any time any representation, warranty or statement made or furnished to the Authority by, or on behalf of the Subrecipient in connection with this Grant Agreement or to induce the Authority to make a subaward to the Subrecipient shall be determined by the Authority to be incorrect, false, misleading or erroneous in any material respect when made or furnished and shall not have been remedied to the Authority's satisfaction within 30 days after written notice by the Authority is given to the Subrecipient.
- 7.1.2 *Noncompliance.* If there is a failure by the Subrecipient to comply with any of the covenants, terms or conditions contained in this Grant Agreement.
- 7.1.3 *Misspending.* If the Subrecipient expends grant proceeds for purposes not described in the Proposal, this Grant Agreement, or as authorized by the Authority.
- 7.1.4 *Lack of Capacity.* If the Subrecipient demonstrates a lack of capacity to carry out the approved activities and services in a timely manner and with the funds granted, at the sole discretion of the Authority.
- 7.1.5 *Abandonment.* If the Subrecipient abandons any activities or services assisted under this Grant Agreement.

- 7.1.6 *Failure to Comply with Laws.* If the Subrecipient has failed to ensure compliance with any state or federal laws, rules, regulations, guidance or orders.

7.2 NOTICE OF DEFAULT

The Authority shall issue a written notice of default providing therein a 15-day period in which the Subrecipient shall have an opportunity to cure, provided that cure is possible and feasible.

7.3 REMEDIES UPON DEFAULT

If, after opportunity to cure, the default remains, the Authority shall have the right, in addition to any rights and remedies available by law, to do one or more of the following:

- 7.3.1 Reduce the level of funds the Subrecipient would otherwise be entitled to receive under this Grant Agreement;
- 7.3.2 Require immediate repayment of up to the full amount of funds disbursed to the Subrecipient under this Grant Agreement; and
- 7.3.3 Refuse or condition any future disbursements upon conditions specified in writing by the Authority.

ARTICLE 8 – GENERAL PROVISIONS

8.1 AMENDMENT

- 8.1.1 *Writing Required.* This Grant Agreement may only be amended by means of a writing properly executed by the Parties. Examples of situations where amendments are required include extensions for completion of Grant activities, changes to the Grant including, but not limited to, alteration of existing approved activities or inclusion of new activities.
- 8.41.2 *Unilateral Modification.* Notwithstanding subsection 8.1.1 above, the Authority may unilaterally modify this Grant Agreement at will in order to accommodate any change in any applicable federal, state or local laws, regulations, rules, guidance, orders, or policies. A copy of such unilateral modification will be given to the Subrecipient as an amendment to this Grant Agreement.
- 8.41.3 *The Authority Review.* The Authority will consider whether an amendment request is so substantial as to necessitate reevaluating the original funding decision.

8.42 AUDIT REQUIREMENTS AND CLOSEOUT OF AWARD

The Subrecipient shall adhere to the following audit requirements:

- 8.2.1 *Single Audit Not Required Form.* A "Single Audit Not Required" form must be submitted to the Authority for each Subrecipient fiscal year that the Subrecipient expends less than \$750,000 in federal funds.

- 8.2.2 *Single Audit.* An audit must be submitted to the Authority for each Subrecipient fiscal year that the Subrecipient expends \$750,000 or more in federal funds. If the Subrecipient, in accordance with 2 CFR Part 200, is required to complete a Single Audit, the Subrecipient shall ensure that the audit is performed in accordance with 2 CFR Part 200, as applicable. The completed audit must be submitted to the Federal Audit Clearinghouse within the earlier of 30 days after the receipt of the auditor's report, or nine months after the end of the organization's fiscal year.
- 8.2.3 *Closeout.* The Subrecipient agrees to provide all reports and documents as requested to the Authority. If an audit is required per 8.2.2 above, the Subrecipient shall submit a copy of the completed audit to the Authority within the same time frame it is submitted to the Federal Audit Clearinghouse.

8.3 UNALLOWABLE COSTS

If the Authority determines at any time, whether through monitoring, audit, closeout procedures or by other means or process that the Subrecipient has expended funds which are unallowable or which may be disallowed by this Grant Agreement, by the State of Iowa, or Treasury, the Subrecipient will be notified of the questioned costs and given an opportunity to justify questioned costs prior to the Authority's final determination of the disallowance of costs. Appeals of any determinations will be handled in accordance with the provisions of Chapter 17A, Iowa Code. If it is the Authority's final determination that costs previously paid under this Grant Agreement are unallowable, the expenditures will be disallowed and the Subrecipient shall repay to the Authority any and all disallowed costs.

8.4 SUSPENSION

When the Subrecipient has failed to comply with this Grant Agreement, the Authority may, on reasonable notice to the Subrecipient, suspend this Grant Agreement and withhold future payments. Suspension may continue until the Subrecipient completes the corrective action as required by the Authority.

8.5 TERMINATION

- 8.5.1 *For Cause.* The Authority may terminate this Grant Agreement in whole, or in part, whenever the Authority determines that the Subrecipient has failed to comply with the terms and conditions of this Grant Agreement.
- 8.5.2 *For Convenience.* The Authority may terminate this Grant Agreement in whole, or in part, when it determines that the continuation of the Grant would not produce beneficial results commensurate with the future disbursement of funds.
- 8.5.3 *Due to Reduction or Termination of Funding.* At the discretion of the Authority, this Grant Agreement may be terminated in whole, or in part, if there is a reduction or termination of funds provided to the Authority.

8.6 PROCEDURES UPON TERMINATION

- 8.6.1 *Notice.* The Authority shall provide written notice to the Subrecipient of the decision to terminate, the reason(s) for the termination, and the effective date of the termination. If there is a partial termination due to a reduction in funding, the notice will set forth the change in funding and the changes in the approved budget. The Subrecipient shall not incur new obligations beyond the effective date and shall cancel as many outstanding obligations as possible. The Authority's share of non-cancellable obligations which the Authority determines were properly incurred prior to notice of cancellation will be allowable costs, subject to Article 5.5.2 herein.
- 8.6.2 *Rights in Products.* All finished and unfinished documents, data, reports or other material prepared by the Subrecipient under this Grant Agreement shall, at the Authority's option, become the property of the Authority.
- 8.6.3 *Return of Funds.* Any costs previously paid by the Authority which are subsequently determined to be unallowable through audit, monitoring, or closeout procedures shall be returned to the Authority within 30 days of the disallowance.

8.7 ENFORCEMENT EXPENSES

The Subrecipient shall pay upon demand any and all reasonable fees and expenses of the Authority, including the fees and expenses of the Authority's attorneys, experts and agents, in connection with the exercise or enforcement of any of the rights of the Authority under this Grant Agreement.

8.8 INDEMNIFICATION

The Subrecipient shall indemnify and hold harmless the State of Iowa, the Authority, and its officers and employees from and against any and all losses, accruing or resulting from any and all claims by subcontractors, laborers, and any other person, firm, or corporation furnishing or supplying work, services, materials, or supplies in connection with the performance of this Grant Agreement, and from any and all claims and losses accruing or resulting to any person, firm, or corporation who may be injured or damaged by the Subrecipient in the performance of this Grant Agreement.

ARTICLE 9 – MISCELLANEOUS

9.1 BINDING EFFECT

This Grant Agreement shall be binding upon and shall inure to the benefit of the Authority and Subrecipient and their respective successors, legal representatives and assigns. The obligations, covenants, warranties, acknowledgments, waivers, agreements, terms, provisions and conditions of this Grant Agreement shall be jointly and severally enforceable against the Parties to this Grant Agreement.

9.2 SURVIVAL OF GRANT AGREEMENT

If any portion of this Grant Agreement is held to be invalid or unenforceable, the remainder shall be valid and enforceable. The provisions of this Grant Agreement shall survive the execution of all instruments herein mentioned and shall continue in full force until the Grant is completed as determined by the Authority or as otherwise provided herein.

9.3 GOVERNING LAW

This Grant Agreement shall be interpreted in accordance with the laws of the State of Iowa, and any action relating to this Grant Agreement shall only be commenced in the Iowa District Court for Polk County or the United States District Court for the Southern District of Iowa.

9.4 WAIVERS

No waiver by the Authority of any default hereunder shall operate as a waiver of any other default or of the same default on any future occasion. No delay on the part of the Authority in exercising any right or remedy hereunder shall operate as a waiver thereof. No single or partial exercise of any right or remedy by the Authority shall preclude future exercise thereof or the exercise of any other right or remedy.

9.5 LIMITATION

It is agreed by the Subrecipient that the Authority shall not, under any circumstances, be obligated financially under this Grant Agreement except to disburse funds according to the terms of this Grant Agreement.

9.6 HEADINGS

The headings in this Grant Agreement are intended solely for convenience of reference and shall be given no effect in the construction and interpretation of this Grant Agreement.

9.7 INTEGRATION

This Grant Agreement contains the entire understanding between the Subrecipient and the Authority and any representations that may have been made before or after the signing of this Grant Agreement, which are not contained herein, are nonbinding, void and of no effect. None of the Parties have relied on any such prior representation in entering into this Grant Agreement.

9.8 COUNTERPARTS

This Grant Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument.

9.9 DOCUMENTATION

The Authority reserves the right to request at any time, additional reports or documentation not specifically articulated in this contract.

9.10 DOCUMENTS INCORPORATED BY REFERENCE

The following documents are incorporated by reference and considered an integral part of this Contract:

9.10.1 Exhibit A – The Application

9.10.2 Exhibit B – U.S. Department of the Treasury Coronavirus Local Fiscal Recovery Fund Award Terms and Conditions

9.11 ORDER OF PRIORITY

In the case of any inconsistency or conflict between the specific provisions of this document and the exhibits, the following order of priority shall control:

9.11.1 Exhibit B – U.S. Department of the Treasury Coronavirus Local Fiscal Recovery Fund Award Terms and Conditions

9.11.2 Articles 1 – 9 of this Agreement

9.11.3 Exhibit A – The Application

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the Parties have executed this Grant Agreement on the latest date specified below ("Contract Effective Date").


SUBRECIPIENT: CITY OF NEWTON

BY: 
Authorized Signature (Mayor)

Evelyn George, Mayor Pro Tem
Print Name (Mayor)

DATE: July 7, 2022

IOWA ECONOMIC DEVELOPMENT AUTHORITY

BY: 
Deborah V. Durham, Executive Director

DATE: 07/13/2022

EXHIBIT A

Subrecipient's Downtown Housing Grant Application
(In Subrecipient's IowaGrants.gov Account)



Application

423350 - Downtown Housing Grant - Final Application

426374 - Newton
Downtown Resource Center

Status: Awarded Submitted Date: 01/31/2022 10:03 AM Submitted By: Erin Chambers

Applicant Information

Primary Contact:

AnA User Id ERIN.CHAMBERS@IOWAID
First Name* Erin Chambers
Title: Middle Name: Last Name:
Email:* erinc@newtongcv.org
Address:* 1700 N 4 Avenue W
City* Newton Iowa 50208
Phone:* 641-792-6622 25
Program Area of Interest* Historical Resource Development Program (HRDP)
Fax: 641-792-0670
Agency

Organization Information

Organization Name:* City of Newton
Organization Type:* City Government
DUNS:
Unique Entity Identifier (UEI)
Organization Website:
Address:

City: Iowa State/Province: Postal Code/Zip:
Phone: 641-792-6622 Ext.:

Fax: 641-792-0670
 Benefactor
 Vendor Number 13 - 00002129985

Applicant Information

The applicant information MUST be the mayor or elected official.

City (Applicant) City of Newton

Primary Contact Michael Hansen
Salutation First Name Last Name

Address 101 West 4th Street South

City/State/Zip Newton Iowa 50208
City State Zip Code

Phone/E-mail 641-792-2787 mikeh@newtongov.org
Phone E-mail

2CFR Chapter 1 Part 25 requires applicants to maintain an active SAM registration. Don't have a UEI (Unique Entity Identifier)? Visit www.SAM.gov for more information.

NN8PPN7EH7L7
 UEI (Unique Entity Identifier)

Congressional District(s) Involved or Affected by this Proposal 2nd - Rep. Marianne Miller-Meeks
Congressional Map

Iowa Senate District(s) Involved or Affected by this Proposal 15
District Map

Iowa House District(s) Involved or Affected by this Proposal 29
District Map

Housing Project Information

The criteria listed in the Grant Scoring Criteria document are a general overview of the scoring criteria used to evaluate applications for the grant program. The criteria are not all inclusive, but rather a general set of questions that can provide a more clear direction to the applicants.

Required attachments are not scored individually. However, they do provide additional, critical information to help answer individual questions in the application. For instance, photos will help clarify the existing condition of the building as well as its architectural character and significance. Plans, renderings and cost estimates are vital in helping to clarify the scope of the work to be performed.

The Budget Form is part of the grant application and MUST be completed. Additional pro forma or other financial analyses can be included in the financial commitments attachment but will NOT be considered as a substitute for the required budget form.

The scoring guidelines can be downloaded from the application information section in IowaGrants.

Project Address 403 West 4th Street North
 Newton, Iowa 50208
City State Zip Code

Census Tract 403

Project Appropriateness

Description of the complete project The proposed multi-residential project is part of a larger, adaptive reuse of former Maytag Headquarters buildings into a compelling mixed-use place located within the C-CBD

scope of work:
(2,000 characters
maximum)

(Central Business District Commercial) zoning district and Newton's Main Street District.

The project, in its entirety, includes multi-family housing; a hotel with lobby bar; a 500-seat ballroom/convention space; retail, restaurant, and office spaces; and an enhanced gathering and green space area.

The Downtown Housing Grant funds can be attributed to all housing related expenses even though the project may include elements of commercial improvement. Use this space to clearly describe the total project scope of the proposed project including housing, commercial, and exterior improvements. Include project planning that has already occurred and a description of each major component of the project.

Description of the housing elements of the project:
(2,000 characters maximum)

The 72 new housing units will be unique to Newton in that the units will be the first warehouse conversion apartments. The units will be desirable to a younger workforce with exposed brick walls, 11' ceilings, and stainless steel appliances. The units will compete with projects in Des Moines for quality and aesthetic. The units will assist in attracting workers to Newton.

Clearly describe the elements of the project that are directly related to the housing portion of the project. Describe number of units, design considerations, and how the project will use appropriate rehabilitation and design practices and techniques. Describe residential amenities (laundry, high speed internet, etc.) that will be included in each unit or project. Describe green/sustainable elements that will increase the energy efficiency of the project.

Project Impact

Description of the project's impact on the community/downtown district:
(2,000 characters maximum)

The apartments, boutique hotel, and event center project will transform Newton's Downtown through intentional investment, both public and private, which will build vibrancy and establish a model for rural mixed use redevelopment in the State of Iowa. The project will achieve this end by elevating the experiential commercial uses (a necessity in the era of online shopping) and creating a sustainable mixed-use neighborhood, anchoring a downtown where one can live, work, and play. The residential component is critical to the success of Newton's downtown district by providing density in population. A downtown with residents is a vibrant downtown.

Clearly describe how the proposed project will exhibit a strong impact on the community and the downtown. Include how the project will be a catalyst for economic development, improve the appearance of the site and community. Describe how this project fits into pertinent community goals. Describe the project's location in downtown or its relationship to downtown.

Description of the project's impact on housing in the community/downtown:
(2,000 characters maximum)

Like most rural communities, Newton's market rate housing stock is very low. In fact, Newton had no new multi-family apartments building from 2001 through 2018. Combined with more stringent financing, demand for additional rental housing is at an all-time high. This demand is across the board, from administrative level individuals wanting to live in rental housing while they shop around or build a new home, to the young teachers and service workers moving to a community. Cities can't achieve economic growth without great housing. The project proposes amenities and features that the modern workforce demands, typically prevalent in urban revitalization districts.

Clearly describe how the project will support a direct impact on the growth of upper story/community housing opportunities. Clearly describe the need for the proposed project's housing in downtown; reference site-specific data when applicable/available. Describe how many housing units will be created and/or improved with this project.

Will the project serve as an example for other building owners?

Yes

Will this project create new units in underutilized upper story space?

Yes

Number of new units:

72

Will the project rehabilitate underutilized existing upper story apartments?

No

Not Awarded Applications (INTERNAL USE ONLY)

Decline Letter

Reason for decline (if available):

Budget

| | |
|----------------------|-----------------|
| Grant Request Amount | \$600,000.00 |
| Cash Match | \$24,043,841.00 |
| Total Project Cost | \$24,643,841.00 |

Sources of Funds

| Source of Funds | Amount | Commitment Status | Conditions/Additional Information |
|----------------------------|-----------------|-------------------|--|
| Downtown Housing Grant | \$600,000.00 | Applied for | |
| State/Federal Funds | \$5,743,841.00 | Applied for | Part I, 1.5 are complete. Part 2 In process. |
| Local Incentives | \$900,000.00 | Secured | Ten Year Tax Rebate & Local Housing Grant |
| Private Equity Investment | \$1,500,000.00 | Secured | |
| Private Loans | \$15,900,000.00 | Secured | Commitment Letter- Fortress Bank |
| Other Amount (Applied for) | \$0.00 | | |
| Other Amount (Secured) | \$0.00 | | |
| Total | \$24,643,841.00 | | |

Tax Benefits

| Source of Tax Benefit | Yes/No | Commitment Status | Comments |
|---|--------|-------------------|--|
| Workforce Housing Tax Incentive Program | Yes | Applied For | |
| Federal Historic Tax Credit | Yes | Applied For | Part I and Part 1.5 complete. Part II in process |
| State Historic Tax Credit | Yes | Applied For | Part I and Part 1.5 complete. Part II in process |
| Tax Increment Financing (Rebate) | Yes | Secured | Resolution of Intent Approved by City Council |
| New Markets Tax Credit | No | | |
| Tax Abatement | No | | |
| Other | Yes | Secured | Iowa Reinvestment District |

Uses of Funds

| Uses | Cost (labor & materials) |
|----------------------------------|--------------------------|
| Construction - Exterior Envelope | \$1,569,615.00 |
| Construction - Windows/Doors | \$502,700.00 |
| Construction - Roofing | \$0.00 |
| Construction - HVAC | \$1,064,880.00 |
| Construction - Plumbing | \$1,331,100.00 |

| | |
|---|------------------------|
| Construction - Electrical | \$1,527,840.00 |
| Construction - Insulation | \$288,000.00 |
| Construction - General Carpentry | \$424,216.00 |
| Construction - Finishes (paint, carpet, fixtures, etc.) | \$3,640,039.00 |
| Construction Subtotal | \$10,348,390.00 |
| Site Preparation (staging, demo/clean-up, asbestos, etc.) | \$225,000.00 |
| Professional Services (architect, engineer, historic preservation consultant) | \$1,963,632.00 |
| Fees & Permits (mortar test, Iowa tax credits application, bldg permit, etc.) | \$50,000.00 |
| Other | \$1,754,450.00 |
| Contingencies | \$773,898.00 |
| TOTAL BUDGET | \$15,115,370.00 |

Building Information

Building Information 1

City - Property Address* 403 West 4th Street North
Property Owner Des Moines Area Community College
Address 2006 South Ankeny Blvd
City/State/Zip Ankeny Iowa 50023
Zip 50023
Telephone Numbers
Cell Phone 515-971-6953
Fax
E-mail Address kmididier@dmacc.edu

Provide background on the beneficiary. Be sure to include community involvement, length of time in the community, etc. (1,000 characters max.)
 DMACC was gifted the property in 2016. DMACC, in partnership with the City of Newton, has been working to create market rate housing at the campus for over four years.
 DMACC has a purchase agreement with Christensen Development to build between 50 and 80 market rate apartments in the building.

Property Address 403 West 4th Street North- Building 16
Year Built 1911
If vacant, how long: 4
Square footage: 16300
Square footage: 50020
Current Use Service
Current Use Vacant
of Residential Units
Number of Residential Units
Proposed Use Residential
Proposed Use Residential
of Proposed Residential Units: 72
Proposed Start Date 06/01/2022
Projected Completion Date 06/30/2023
Project architect David Voss, Slingshot
Listed or eligible for listing in the National Register of Historic Places Yes
Does the local No

community have a design review process?

Will the project be part of a CDBG Downtown Revitalization Grant? No

Will the project receive any other federal funding? No: Sure

County/City Assessor Property Card Assessor Card.pdf

Cost estimates for all proposed construction work. Legacy Building 16 Newton Apartments_Conceptual Budget_12.30.2021.pdf

Submitted Part 1 Historic Tax Credits application

Submitted Part 2 Historic Tax Credits application

Detailed sketches, schematics or plans of project property or site including any design assistance drawings. (if applicable) Catalyst Dvlp_SHiPO 1.5 Mtg Presentation_2021-0907_FINAL_Part 4of4.pdf

Photograph(s) of the building and/or proposed site as it currently appears. Building 16 southside.JPG

Historic photographs of the property/project as available Catalyst Dvlp_SHiPO 1.5 Mtg Presentation_2021-0907_FINAL_Part 1of4.pdf

Required Documents

| Attachment | Description | File Name | Type | File Size |
|---|--|---|------|-----------|
| Project Assurances Download the Project Assurances template HERE | Project Assurances | Project Assurances Page.pdf | pdf | 79 KB |
| Map of downtown district with location of project marked AND location where project exterior photos were taken. | City of Newton Iowa Reinvestment District with the project building outlined in green. The photo submitted location noted in yellow. | Newton Legacy Reinvestment District_rev 1-25-22.pdf | pdf | 811 KB |
| List and description of any additional contractual liabilities pertaining to this grant proposal and other than those appearing on the Project Development cost form. | | | | |
| Financing/loan commitment letters/pro forms If multiple, scan into one document and upload | Loan commitment letter from Fortress Bank | Newton, IA - Proof of Financing Letter 1.26.22.pdf | pdf | 31 KB |
| Grant award letters pertaining to the project If multiple, scan into one document and upload | | | | |
| Grant Recipient (City) W9 Download IRS form W9 HERE | City W-9 Form | W9 signed for 2022.pdf | pdf | 108 KB |

Minority Impact Statement

Does the proposed grant program or policy have a disproportionate or unique positive impact on minority persons? No

Could the proposed grant program or policy have a

disproportionate or unique
negative impact on minority
persons? *

I hereby certify the
information above is
complete and accurate to
the best of my knowledge.*

Yes

Community Development Director

Erin

Chambers

Title

First Name

Last Name

EXHIBIT B

**U.S. DEPARTMENT OF THE TREASURY
CORONAVIRUS LOCAL FISCAL RECOVERY FUND
AWARD TERMS AND CONDITIONS**

1. Use of Funds.

a. Participant understands and agrees that the funds disbursed under this award may only be used in compliance with section 603(c) of the Social Security Act (the Act), Treasury's regulations implementing that section, and guidance issued by Treasury regarding the foregoing.

b. Participant will determine prior to engaging in any project using this assistance that it has the institutional, managerial, and financial capability to ensure proper planning, management, and completion of such project.

2. Period of Performance. The period of performance for this award begins on the date hereof and ends on December 31, 2026. As set forth in Treasury's implementing regulations, Participant may use award funds to cover eligible costs incurred during the period that begins on March 3, 2021 and ends on December 31, 2024.

3. Reporting. Participant agrees to comply with any reporting obligations established by Treasury as they relate to this award.

4. Maintenance of and Access to Records

a. Participant shall maintain records and financial documents sufficient to evidence compliance with section 603(c) of the Act, Treasury's regulations implementing that section, and guidance issued by Treasury regarding the foregoing

b. The Treasury Office of Inspector General and the Government Accountability Office, or their authorized representatives, shall have the right of access to records (electronic and otherwise) of Participant in order to conduct audits or other investigations.

c. Records shall be maintained by Participant for a period of five (5) years after all funds have been expended or returned to Treasury, whichever is later.

5. Pre-award Costs. Pre-award costs, as defined in 2 C.F.R. § 200.458, may not be paid with funding from this award.

6. Conflicts of Interest. Recipient understands and agrees it must maintain a conflict of interest policy consistent with 2 C.F.R. § 200.318(c) and that such conflict of interest policy is applicable to each activity funded under this award. Recipient and subrecipients must disclose in writing to Treasury or the pass-through entity, as appropriate, any potential conflict of interest affecting the awarded funds in accordance with 2 C.F.R. § 200.112.

7. Compliance with Applicable Law and Regulations

a. Recipient agrees to comply with the requirements of section 603 of the Act, regulations adopted by Treasury pursuant to section 603(f) of the Act, and guidance issued by Treasury regarding the foregoing. Recipient also agrees to comply with all

1

other applicable federal statutes, regulations, and executive orders, and Recipient shall provide for such compliance by other parties in any agreements it enters into with other parties relating to this award.

b. Federal regulations applicable to this award include, without limitation, the following:

i. Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, 2 C.F.R. Part 200, other than such provisions as Treasury may determine are inapplicable to this Award and subject to such exceptions as may be otherwise provided by Treasury. Subpart F – Audit Requirements of the Uniform Guidance, implementing the Single Audit Act, shall apply to this award.

ii. Universal Identifier and System for Award Management (SAM), 2 C.F.R. Part 25, pursuant to which the award term set forth in Appendix A to 2 C.F.R. Part 25 is hereby incorporated by reference.

iii. Reporting Subaward and Executive Compensation Information, 2 C.F.R. Part 170, pursuant to which the award term set forth in Appendix A to 2 C.F.R. Part 170 is hereby incorporated by reference.

iv. OMB Guidelines to Agencies on Governmentwide Debarment and Suspension (Non procurement), 2 C.F.R. Part 180, including the requirement to include a term or condition in all lower tier covered transactions (contracts and subcontracts described in 2 C.F.R. Part 180, subpart B) that the award is subject to 2 C.F.R. Part 180 and Treasury's implementing regulation at 31 C.F.R. Part 19,

v. Recipient Integrity and Performance Matters, pursuant to which the award term set forth in 2 C.F.R. Part 200, Appendix XII to Part 200 is hereby incorporated by reference.

vi. Governmentwide Requirements for Drug-Free Workplace, 31 C.F.R. Part 20.

vii. New Restrictions on Lobbying, 31 C.F.R. Part 21.

viii. Uniform Relocation Assistance and Real Property Acquisitions Act of 1970 (42 U.S.C. §§ 4601-4655) and implementing regulations.

ix. Generally applicable federal environmental laws and regulations.

c. Statutes and regulations prohibiting discrimination applicable to this award include, without limitation, the following:

i. Title VI of the Civil Rights Act of 1964 (42 U.S.C. §§ 2000d et seq.) and Treasury's implementing regulations at 31 C.F.R. Part 22, which prohibit discrimination on the basis of race, color, or national origin under programs or activities receiving federal financial assistance;

ii. The Fair Housing Act, Title VIII of the Civil Rights Act of 1968 (42 U.S.C. §§ 3601 et seq.), which prohibits discrimination in housing on the basis of race, color, religion, national origin, sex, familial status, or disability;

iii. Section 504 of the Rehabilitation Act of 1973, as amended (29 U.S.C. § 794), which prohibits discrimination on the basis of disability under any program or activity receiving federal financial assistance;

iv. The Age Discrimination Act of 1975, as amended (42 U.S.C. §§ 6101 et seq.), and Treasury's implementing regulations at 31 C.F.R. Part 23, which prohibit discrimination on the basis of age in programs or activities receiving federal financial assistance; and

v. Title II of the Americans with Disabilities Act of 1990, as amended (42 U.S.C. §§ 12101 et seq.), which prohibits discrimination on the basis of disability under programs, activities, and services provided or made available by state and local governments or instrumentalities or agencies thereto.

8. **Remedial Actions.** In the event of Recipient's noncompliance with section 603 of the Act, other applicable laws, Treasury's implementing regulations, guidance, or any reporting or other program requirements, Treasury may impose additional conditions on the receipt of a subsequent tranche of future award funds, if any, or take other available remedies as set forth in 2 C.F.R. § 200.339. In the case of a violation of section 603(c) of the Act regarding the use of funds, previous payments shall be subject to recoupment as provided in section 603(e) of the Act.

9. **Hatch Act.** Recipient agrees to comply, as applicable, with requirements of the Hatch Act (5 U.S.C. §§ 1501-1508 and 7324-7328), which limit certain political activities of State or local government employees whose principal employment is in connection with an activity financed in whole or in part by this federal assistance.

10. **False Statements.** Recipient understands that making false statements or claims in connection with this award is a violation of federal law and may result in criminal, civil, or administrative sanctions, including fines, imprisonment, civil damages and penalties, debarment from participating in federal awards or contracts, and/or any other remedy available by law.

11. **Publications.** Any publications produced with funds from this award must display the following language: "This project [is being] [was] supported, in whole or in part, by federal award number [enter project FAIN] awarded to [name of Recipient] by the U.S. Department of the Treasury.

12. **Debts Owed the Federal Government.**

a. Any funds paid to Recipient (1) in excess of the amount to which Recipient is finally determined to be authorized to retain under the terms of this award; (1) that are determined by Treasury to be subject to a repayment obligation pursuant to section 603(e) of the Act and have not been repaid by Recipient shall constitute a debt to the federal government.

b. Any debts determined to be owed the federal government must be paid promptly by Recipient. A debt is delinquent if it has not been paid by the date specified in Treasury's initial written demand for payment, unless other satisfactory arrangements have been made or if the Recipient knowingly or improperly retains funds that are a debt as defined in paragraph 14(a). Treasury will take any actions available to it to collect such a debt.

13. Disclaimer.

a. The United States expressly disclaims any and all responsibility or liability to Recipient or third persons for the actions of Recipient or third persons resulting in death, bodily injury, property damages, or any other losses resulting in any way from the performance of this award or any other losses resulting in any way from the performance of this award or any contract, or subcontract under this award.

b. The acceptance of this award by Recipient does not in any way establish an agency relationship between the United States and Recipient.

14. Protections for Whistleblowers.

a. In accordance with 41 U.S.C. § 4712, Recipient may not discharge, demote, or otherwise discriminate against an employee in reprisal for disclosing to any of the list of persons or entities provided below, information that the employee reasonably believes is evidence of gross mismanagement of a federal contract or grant, a gross waste of federal funds, an abuse of authority relating to a federal contract or grant, a substantial and specific danger to public health or safety, or a violation of law, rule, or regulation related to a federal contract (including the competition for or negotiation of a contract) or grant.

b. The list of persons and entities referenced in the paragraph above includes the following: i. A member of Congress or a representative of a committee of Congress;

ii. An Inspector General;

iii. The Government Accountability Office;

iv. A Treasury employee responsible for contract or grant oversight or management;

v. An authorized official of the Department of Justice or other law enforcement agency;

vi. A court or grand jury; or

vii. A management official or other employee of Recipient, contractor, or subcontractor who has the responsibility to investigate, discover, or address misconduct.

c. Recipient shall inform its employees in writing of the rights and remedies provided under this section, in the predominant native language of the workforce.

15. Increasing Seat Belt Use in the United States. Pursuant to Executive Order 13043, 62 FR 19217 (Apr. 18, 1997), Recipient should encourage its contractors to adopt and enforce on-the-job seat belt policies and programs for their employees when operating company-owned, rented or personally owned vehicles.

16. Reducing Text Messaging While Driving. Pursuant to Executive Order 13513, 74 FR 51225 (Oct. 6, 2009), Recipient should encourage its employees, subrecipients, and contractors to adopt and enforce policies that ban text messaging while driving, and Recipient should establish workplace safety policies to decrease accidents caused by distracted drivers.

[End of Exhibit B]

02134434-1\10747-053

Exhibit I-28

Execution Version

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

Whereupon, Board Member _____ introduced and delivered to the Auditor the Resolution hereinafter set out entitled "RESOLUTION APPROVING AND AUTHORIZING EXECUTION OF A DEVELOPMENT AGREEMENT WITH THE CITY OF NEWTON, IOWA, AND CHRISTENSEN DEVELOPMENT 1, LLC", and moved:

- that the Resolution be adopted.
- to defer action on the Resolution and the proposal to the meeting to be held at _____ .M. on the _____ day of _____, 2023, at this place.

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

AYES: _____

NAYS: _____

Whereupon, the Chairperson declared the measure duly adopted.

RESOLUTION NO. _____

RESOLUTION APPROVING AND AUTHORIZING
EXECUTION OF A DEVELOPMENT AGREEMENT WITH THE
CITY OF NEWTON, IOWA, AND CHRISTENSEN
DEVELOPMENT 1, LLC

WHEREAS, by Resolution No. 23-08, adopted February 7, 2023, and corrected by Resolution No. 23-08-A, adopted February 14, 2023, this Board found and determined that certain areas located within the County are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Urban Renewal Plan (the "Urban Renewal Plan" or "Plan") for the Legacy Plaza Urban Renewal Area (the "Urban Renewal Area" or "Area") described therein, which Plan is, or will be, on file in the office of the Recorder of Jasper 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 County has received a proposal from the City of Newton, Iowa (the "City") and Christensen Development 1, LLC (the "Developer"), in the form of a proposed Development Agreement (the "Agreement") by and among the County, the City, and the Developer, pursuant to which, among other things, the Developer would agree to construct certain Minimum Improvements, including the Apartment Improvements and the Hotel Improvements (as those terms are defined in the Agreement), and related site improvements, on certain real property located within the Urban Renewal Area as defined and legally described in the Agreement (the "Development Property"); and

WHEREAS, the completion of the Minimum Improvements is expected to repurpose former Maytag buildings into a 72-unit apartment building and a 58-room boutique hotel; and

WHEREAS, pursuant to the Agreement, the City, the Developer, and the County will enter into a Minimum Assessment Agreement setting the minimum actual value of the Minimum Improvements and Development Property for tax purposes at not less than \$7,000,000; and

WHEREAS, construction of the Minimum Improvements and redevelopment of the Development Property is expected to remediate blighting conditions within the Urban Renewal Area, and further, one of the obligations of the Developer relates to employment retention and/or creation; and

WHEREAS, in consideration of Developer's obligations, the Agreement proposes that the City would provide the Developer with Local Hotel Tax Rebates, a City Residential Grant, and a Downtown Housing Grant (as those terms are defined in the Agreement), pursuant to the terms and conditions set forth in the Agreement for those incentives; and

WHEREAS, in consideration of Developer's obligations, the Agreement proposes that the County will make up to ten (10) consecutive payments of Redevelopment Grants to Developer, equal in amount to 100% of the Tax Increments annually generated by the construction of the Minimum Improvements and collected pursuant to Iowa Code Section 403.19 (as more particularly

described in the Agreement); provided, however, that the cumulative total for all such payments not to exceed the lesser of \$2,600,000, 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; and

WHEREAS, the Agreement also proposes that the County would issue bonds, in an aggregate principal amount not to exceed \$9,000,000 (the “Bonds”), which Bonds would be used to provide Construction Grants to the Developer, under the terms and following satisfaction of the conditions set forth in the Agreement; and

WHEREAS, the County expects to use Reinvestment Funds received from the State and generated from a Reinvestment District that includes the Development Property to pay the debt service on the Bonds; however, if the Reinvestment Funds were insufficient to fully repay the Bonds’ debt service, then the Agreement would permit the County to use Tax Increments (following termination of the Redevelopment Grant payments) to pay debt service on the Bonds, subject to a requirement that the County first use Tax Increments to provide a \$65,000 “City Reimbursement” payment to the City; and

WHEREAS, Chapters 15A and 403, Code of Iowa, authorize counties to make grants for economic development and blight remediation 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 Board has determined that the Agreement is in the best interests of the County and the residents thereof and that the performance by the County of its obligations thereunder is a public undertaking and purpose and in furtherance of the Plan and the Urban Renewal Law and, further, that the Agreement and the County's performance thereunder is in furtherance of appropriate economic development and blight remediation activities and objectives of the County within the meaning of Chapters 15A and 403, Code of Iowa, taking into account any or all of the factors set forth in Chapter 15A, Code of Iowa, to wit:

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

displaced shall not be considered direct jobs for the purpose of dispensing funds;
and

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

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

Section 1. That the performance by the County of its obligations under the Agreement, including but not limited to making of 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 County's performance thereunder is in furtherance of appropriate economic development and blight remediation activities and objectives of the County within the meaning of Chapters 15A and 403, Code of Iowa, taking into account the factors set forth therein.

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

PASSED AND APPROVED this 21st day of February, 2023.

County, Board of Supervisors

ATTEST:

County Auditor

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF JASPER)

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

WITNESS my hand and the seal of the Board hereto affixed this _____ day of _____, 2023.

County Auditor, Jasper County, State of Iowa

(SEAL)

Rezoning Request

R-2022-007

I, **Brian Broderick**, request that the properties described as:

Parcel # 02.15.300.015

THAT PART OF PARCEL D OF PARCEL C OF THE NORTH 25 ACRES OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 81 NORTH, RANGE 20 WEST OF THE FIFTH PRINCIPLE MERIDIAN, JASPER COUNTY, IOWA, AS SHOWN ON THE PLAT OF SURVEY RECORDED AS FILE #2022-00000716 WITH THE JASPER COUNTY RECORDER, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST QUARTER CORNER OF SAID SECTION 15;

THENCE SOUTH 89 DEGREES 57 MINUTES 22 SECONDS EAST, ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 15, A DISTANCE OF 328.00 FEET; THENCE SOUTH 00 DEGREES 14 MINUTES 08 SECONDS WEST, A DISTANCE OF 328.00 FEET; THENCE NORTH 89 DEGREES 57 MINUTES 22 SECONDS WEST, A DISTANCE OF 328.00 FEET, TO THE WEST LINE OF SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 15; THENCE NORTH 00 DEGREES 14 MINUTES 08 SECONDS EAST, ALONG SAID WEST LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 15, A DISTANCE OF 328.00 FEET, TO SAID NORTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 15 AND THE POINT OF BEGINNING.

CONTAINS 2.47 ACRES MORE OR LESS, INCLUDING 0.47 ACRES OF ROAD RIGHT-OF-WAY EASEMENT.

SAID PARCEL IS SUBJECT TO ANY AND ALL RESTRICTIONS, COVENANTS AND EASEMENTS OF RECORD.

Be rezoned from Agricultural (A) to Rural Residential (RR-1)

We the Jasper County Board of Supervisors do approve the re-zoning of the requested property and therefore do amend the Jasper County Zoning Map to reflect the change requested in the above petition.

Approved this _____ day of _____, 2023

Auditor

Chairperson

JASPER COUNTY COMMUNITY DEVELOPMENT

CONSISTING OF:

Planning & Zoning Division | Environmental Health Division | Animal Control Division
315 W 3rd ST N - #150 Newton, IA 50208 ph: 641-792-3084

R-2022-007

I, Brian Broderick request that the following described parcel be rezoned from "Agricultural" to "Rural Residential" to comply with Jasper County Ordinance #04E.

PARCEL # 0215300015

Signed Brian Broderick

Date 12/06/2022

Jasper County Zoning Commission, recommend that this rezoning request be not be granted.

Aye

Nay


Chairperson Jasper County Zoning Commission

State of Iowa, Jasper County

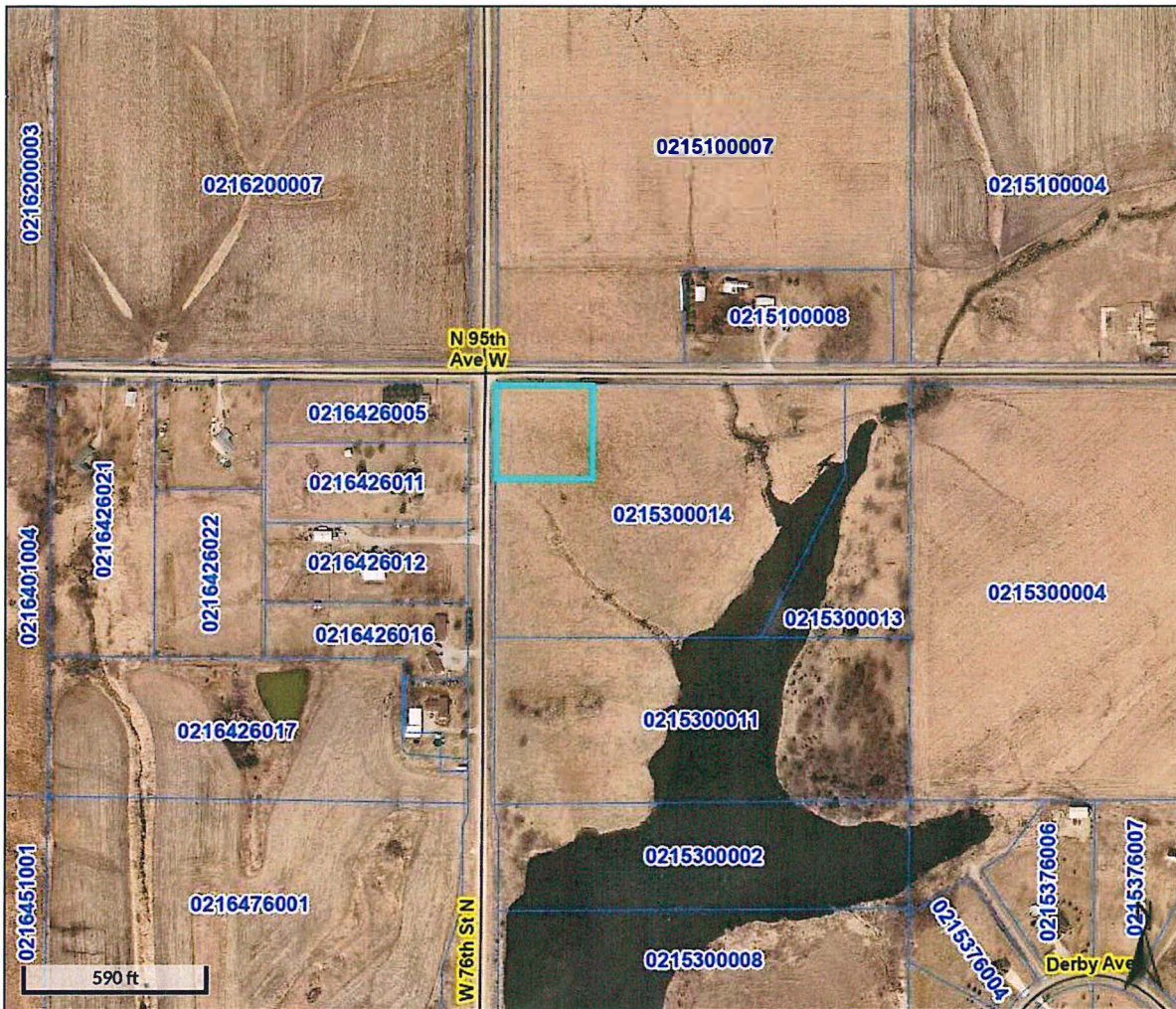
On this 25 day of January, before me Brett Jennings, a Notary Public in and for the State of Iowa, appeared Jeremy Flores to me personally known to be the chairperson of the Jasper County Zoning Commission and that said Rezoning Request was signed by him/her on behalf of said Jasper County Zoning Commission. Witness my hand and Notary Seal the day and year above written.



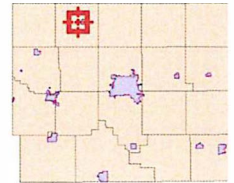
Notary in and for the State of Iowa



Jasper County, IA



Overview



Legend

Parcels

- Parcel
- BLL
- Corporate Limits
- Political Township

Roads

- Local
- Primary Highway
- Secondary Highway
- Other

| | | | | | |
|-----------------------|---|--------------|-----|---------------|------------------|
| Parcel ID | 0215300015 | Alternate ID | n/a | Owner Address | BRODERICK, BRIAN |
| Sec/Twp/Rng | 15-81-20 | Class | n/a | | 106 S EAST AVE |
| Property Address | | Acreage | n/a | | BAXTER, IA 50028 |
| District | n/a | | | | |
| Brief Tax Description | SECTION:15 TOWNSHIP:81 RANGE:20PARCEL F PT PARCEL D OF PARCEL C OF N 25 ACRES NW SW | | | | |
| | (Note: Not to be used on legal documents) | | | | |

Jasper County Data Disclaimer

Please Read Carefully

This Jasper County Geographical Information System product contains information from publicly available sources that are subject to constant change. Jasper County makes no warranties or guarantees, either expressed or implied, as to the completeness, accuracy, or correctness of this product, nor accepts any liability arising from any incorrect, incomplete or misleading information contained therein.

The information presented in this product does not replace or modify land surveys, deeds, and/or other legal instruments defining land ownership and use. All drawing components (lines, curves, points, etc.) are created as a representation and should not be construed as actual.

Date created: 12/27/2022

Last Data Uploaded: 12/26/2022 7:06:13 PM

Developed by Schneider
GEOSPATIAL

AMERICAN FENCE COMPANY

Omaha Lincoln Des Moines Sioux Falls Grand Island Rochester Sioux City Cedar Rapids
AmeriFence Corporation – Kansas City AmeriFence Corporation of Wisconsin

6300 NW Beaver Drive Johnston, IA 50131 Phone: 515-265-6100 Fax: 515-265-6108

PROPOSAL

| |
|--|
| Date: 1/25/23 |
| Contact: Adam Sparks |
| Company: Jasper County |
| Project: Jasper County Courthouse |
| Billing Address: 101 1 st Street Newton, IA 50208 |
| Contact Info. 641-521-8844 asparks@jasperia.org |
| Project Location: |
| Scope: <i>Note: This scope of work is specific and limited to the following:</i> |

| | |
|---|--|
| <p>Project Scope Information:</p> <p>Furnish and install 1 ea 8' x 11' x 10ft high chain link enclosure with roof. Wire will be 9g x 1' diamond mesh. Includes 3'x7' walk gate with Mortise Cylinder latch that is keyed on both sides. Sides are keyed differently, but can be re-keyed by the owner to match existing locks. Accessible nuts will be on outside of enclosure. Posts anchored to floor with 1/2" wedge anchors.</p> | |
| <p><i>If not listed herein, it is not included. Advise, prior to acceptance of required additional items.</i></p> | |

| |
|---|
| Project Specific Notes: |
| 1. No delegated design. No engineering or stamped engineered drawings. Add \$1,200.00 |
| 2. Must have parking close to access door into building. Must be able to get 21' long materials into work area. |
| Start Date: Once approved, allow 4 weeks for receipt of materials. |
| Material lead time: Allow 4 weeks upon approved submittals |
| Working Days Included: 4 days upon approved submittals and receipt of materials. |
| Crew Size: 2-3 depending upon available work. |
| Project specific supervision: Not included. |
| <i>Notes are specific to the scope and directly impact project pricing. If not agreeable, advise prior to acceptance.</i> |

| |
|--|
| Project Pricing: \$7,396.00 |
| <i>Unless otherwise stated, pricing does not include sales tax, subject to change after 10 days of date of proposal. This proposal is not binding unless signature is affixed to page two. Do not sign and return this sheet without signed second page.</i> |

Customer printed name: _____ Date: _____

REV 02-03-16



Des Moines Steel Fence Co. Inc.
 2045 NE 46th Ave, Ste A
 Des Moines, Iowa 50313
 Office: 515-270-6227
 Fax: 515-270-2462

COMMERCIAL PROPOSAL

DATE 1/20/2023

TO Jasper County Court House PROJECT NAME & ADDRESS:
 Attn: Adam 641-521-8844
 Email: jcmain@co.jasper.ia.us

| QUANTITY | UNIT | DESCRIPTION | UNIT PRICE | PRICE EXTENSION |
|----------|------|--|------------|-----------------|
| | | Furnish labor and materials to install 1-8'x11'x10' tall | | |
| | | galvanized chain link fence enclosure with 1-3' walk | | |
| | | gate and a chain link top. | | \$7,780.00 |
| | | ** All posts will be plated to concrete. | | |
| | | ** The chain link fabric will be 1" mesh. | | |
| | | ** The walk gate will have a lockable dead bolt from | | |
| | | the outside only. | | |
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** Property lines & any required permits are the responsibility of the owner or general contractor, unless otherwise noted.
 ** Any private Utilities, including propane & sprinkler lines, must be located by customer. Any damages are not the responsibility of Des Moines Steel Fence.
 You are hereby authorized to furnish and install the above described fencing of the prices and upon terms and conditions specified herein. I (we) accept full responsibility for the location of all property lines, and I (we) hereby consent to Company's entry upon the property where the fence is to be installed and to Company's removal of said fence, without notice, if the contract is not paid in full when due. I (we) hereby warrant that I (we) are in and entitled to possession of the property where the fence is to be installed, and I (we) hereby agree to indemnify Company and hold it harmless for any damages to said property because of the removal of said fences as foresaid. I (we) understand that all the terms and conditions set forth herein are subject to act of God, governmental action, strikes, labor disturbances, fires, additional taxes, floods, earthquakes, inability to obtain the materials described herein, partial or total interruptions, loss or shortage of producing, manufacturing or transportation facilities, or any other cause beyond Company's control, whether or not similar to any of the causes specifically enumerated, and if performance in whole or part is prevented or hindered, or cost is abnormally increased as a result thereof, Company shall not be liable for any losses, damages or delay occasioned thereby, and performance hereunder shall be excused without liability on Company's part. I (we) further understand that this order constitutes the agreement between the parties in reference to material described herein.

| | |
|--------------|--|
| SALES TAX | |
| DELIVERY | |
| TOTAL | |

Unless otherwise stated
 quoted valid for 10 days.

- 1.5% monthly interest (18% APR) will be charged on all past due accounts over 30 days.
- Reasonable collection and attorney fees will be assessed on all accounts placed for collection.
- Customer will be responsible for any restocking fees or permit costs incurred if job is cancelled prior to installation. No materials accepted for return without prior authorization.

IMPORTANT – All owners, principals, partners and senior staff members signing below, by execution of this contract, give their full and unconditional personal guarantee for the entire fulfillment of this contract and its contract conditions and terms.

Must be signed by owner, proprietor, or corporate officer.

 PURCHASER DATE

 Robert Ayers
 SELLER'S REPRESENTATIVE DATE

Resolution 23-

WHEREAS, The Jasper County Engineer's Office has the need for and has requested that the Jasper County Board of Supervisors create a permanent full-time position of Technical Design Manager.

NOW, THEREFORE BE IT RESOLVED that the Jasper County Board of Supervisors shall create the permanent full-time position Technical Design Manager.

Resolution adopted this 21st day of February 2023.

Brandon Talsma, Chairman

Attest:

Jenna Jennings, Auditor

RECORDED IN BOARD OF SUPERVISORS MINUTES

BOOK 22

02/21/2023

PAGE



Jasper County

Iowa County Treasurer's Semi-Annual

For 07/01/2022 - 12/31/2022

| | Beginning Treasurer's Balance | Total Revenues | Beginning Balance + Total Revenues | Total Expenses | Change in Outstanding | Ending Treasurer's Balance | Outstanding Bank Items | Outstanding Stamped Warrants |
|---|----------------------------------|----------------|---------------------------------------|----------------|--------------------------|-------------------------------|---------------------------|---------------------------------|
| 0001 - GENERAL BASIC FUND | 4,345,246.11 | 8,794,847.11 | 13,140,093.22 | 5,623,710.24 | -69,743.71 | 7,446,639.27 | 244,204.58 | 0.00 |
| 0002 - GENERAL SUPPLEMENTAL FUND | 4,245,368.33 | 2,603,771.38 | 6,849,139.71 | 2,662,388.31 | -6,252.95 | 4,180,498.45 | 15,963.65 | 0.00 |
| 0003 - PIONEER CEMETERY FUND | 12,648.69 | 2,332.92 | 14,981.61 | 2,182.38 | 0.00 | 12,799.23 | 0.00 | 0.00 |
| 0004 - ASHTON/MARIPOSA PARKS MAINT FUND | 579.91 | 13,059.50 | 13,639.41 | 0.00 | 0.00 | 13,639.41 | 0.00 | 0.00 |
| 0005 - ENVIRONMENTAL EDUCATION TRUST | 63,792.71 | 2,367.00 | 66,159.71 | 331.17 | 0.00 | 65,828.54 | 0.00 | 0.00 |
| 0006 - MENTAL HEALTH REGION FUND | 0.00 | 4,058.28 | 4,058.28 | 3,836.53 | 0.00 | 221.75 | 0.00 | 0.00 |
| 0007 - SKINNER RIDGE TRUST FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0010 - MH-DD SERVICES FUND | 8,732.90 | 0.00 | 8,732.90 | 0.00 | -7,151.27 | 1,581.63 | 0.00 | 0.00 |
| 0011 - RURAL SERVICES BASIC FUND | 547,929.55 | 3,025,060.15 | 3,572,989.70 | 939,208.73 | -1,117.06 | 2,632,663.91 | 4,606.48 | 0.00 |
| 0020 - SECONDARY ROADS FUND | 8,617,336.90 | 4,374,223.79 | 12,991,560.69 | 5,169,797.87 | -5,974.97 | 7,815,787.85 | 85,441.07 | 0.00 |
| 0023 - CO RESOURCE ENHANCEMNT FUND-REAP | 277,974.07 | 16,795.75 | 294,769.82 | 7,615.00 | -21,929.25 | 265,225.57 | 0.00 | 0.00 |
| 0024 - RECORDER'S RECORDS MANAGMNT FUNC | 48,982.55 | 4,055.19 | 53,037.74 | 12,643.00 | 0.00 | 40,394.74 | 0.00 | 0.00 |
| 0027 - CO CONSERV LAND ACQ/DEV TRUST FUNC | 402,169.18 | 59,714.25 | 461,883.43 | 235,195.42 | -21,459.84 | 205,228.17 | 0.00 | 0.00 |
| 0028 - CO CONSERVATION NATURE CENTER | 98,520.58 | 9,064.88 | 107,585.46 | 0.00 | 0.00 | 107,585.46 | 0.00 | 0.00 |
| 0030 - TAX CREDIT | 547,332.00 | 0.00 | 547,332.00 | 0.00 | 0.00 | 547,332.00 | 0.00 | 0.00 |
| 0031 - ARPA FUND | 3,611,375.00 | 3,611,375.00 | 7,222,750.00 | 211,152.45 | 0.00 | 7,011,597.55 | 0.00 | 0.00 |
| 0032 - OPIOID ABATEMENT FUND | 0.00 | 272,909.75 | 272,909.75 | 0.00 | 0.00 | 272,909.75 | 0.00 | 0.00 |
| 0035 - IDNR SUPPLEMENTAL ENVIRO PROJ | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0040 - LOCAL OPTION SALES TAX FUND | 2,042,455.14 | 865,428.88 | 2,907,884.02 | 2,042,455.14 | 0.00 | 865,428.88 | 0.00 | 0.00 |
| 0050 - NUISANCE/ZONING CODE ABTMNT FUND | 11,882.16 | 0.00 | 11,882.16 | 171.25 | 0.00 | 11,710.91 | 0.00 | 0.00 |
| 0052 - ENVIR HLTH INFRACTION ENFRC FUND | -273.41 | 31,000.00 | 30,726.59 | 318.50 | -1,255.15 | 29,152.94 | 0.00 | 0.00 |
| 0060 - LMI HOUSING SET-ASIDE FUND | 122,460.74 | 0.00 | 122,460.74 | 0.00 | 0.00 | 122,460.74 | 0.00 | 0.00 |
| 0065 - TPI CDBG FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0100 - DRAINAGE | 57,883.15 | 0.00 | 57,883.15 | 0.00 | 0.00 | 57,883.15 | 0.00 | 0.00 |
| 0200 - D.A.R.E. TRUST FUND | 5,522.34 | 500.00 | 6,022.34 | 0.00 | 0.00 | 6,022.34 | 0.00 | 0.00 |
| 0201 - COMMUNITY OUTREACH | 1,546.93 | 3,070.00 | 4,616.93 | 1,500.00 | 0.00 | 3,116.93 | 0.00 | 0.00 |
| 0202 - DRUG ENDANGERED CHILDREN'S TRUST | 7,814.88 | 0.00 | 7,814.88 | 0.00 | 0.00 | 7,814.88 | 0.00 | 0.00 |
| 0210 - CRTHSE CHRISTMAS LGHTNG TRUST | 12,379.93 | 10,039.02 | 22,418.95 | 307.79 | 0.00 | 22,111.16 | 0.00 | 0.00 |
| 0215 - LILLIAN JOHNSTON | 0.00 | 222,020.12 | 222,020.12 | 0.00 | 0.00 | 222,020.12 | 0.00 | 0.00 |
| 0216 - EFSP GRANT | 0.00 | 9,474.00 | 9,474.00 | 0.00 | 0.00 | 9,474.00 | 0.00 | 0.00 |
| 0217 - OLD SKINNER RIDGE TRUST FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0220 - CONSERVATION MEMORIAL TRUST FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0225 - CONGREGATE MEALS TRUST FUND | 1,028.88 | 0.00 | 1,028.88 | 0.00 | 0.00 | 1,028.88 | 0.00 | 0.00 |
| 0227 - VET ALLOC & DONATION FUND | 4,334.60 | 11,725.00 | 16,059.60 | 4,367.84 | -933.98 | 10,757.78 | 0.00 | 0.00 |
| 0230 - WETLAND MITIGATION BANK | 25,000.00 | 0.00 | 25,000.00 | 0.00 | 0.00 | 25,000.00 | 0.00 | 0.00 |

Iowa County Treasurer's Semi-Annual

| | Beginning Treasurer's Balance | Total Revenues | Beginning Balance + Total Revenues | Total Expenses | Change in Outstanding | Ending Treasurer's Balance | Outstanding Bank Items | Outstanding Stamped Warrants |
|--|----------------------------------|----------------|---------------------------------------|----------------|--------------------------|-------------------------------|---------------------------|---------------------------------|
| 0240 - VETS MEMORIAL FUND | 5,665.77 | 0.00 | 5,665.77 | 513.60 | 0.00 | 5,152.17 | 0.00 | 0.00 |
| 0300 - EMPLOYEE WELLNESS TRUST FUND | 7,068.21 | 0.00 | 7,068.21 | 1,853.40 | 0.00 | 5,214.81 | 0.00 | 0.00 |
| 0305 - ALS PARAMEDIC PROGRAM | 10,000.00 | 52,015.00 | 62,015.00 | 172,396.93 | 0.00 | -110,381.93 | 0.00 | 0.00 |
| 0750 - ATTORNEY/RURAL CHIEFS FORFEITURE | 2,338.79 | 971.63 | 3,310.42 | 82.94 | 0.00 | 3,227.48 | 0.00 | 0.00 |
| 0755 - SHERIFF'S FORFEITURE FUND | 15,736.09 | 16,887.36 | 32,623.45 | 1,435.00 | 0.00 | 31,188.45 | 0.00 | 0.00 |
| 0760 - ATTORNEY COLLECTIONS | 88,022.12 | 6,391.00 | 94,413.12 | 0.00 | 0.00 | 94,413.12 | 0.00 | 0.00 |
| 0800 - COMBINED MAYTAG-JC UR TIF FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0801 - AMENDED JASPER CO UR TIF FUND | 42,597.01 | 0.00 | 42,597.01 | 0.00 | 0.00 | 42,597.01 | 0.00 | 0.00 |
| 0802 - AMENDED JC 28E SUBFUND TIF FUND | 583,913.70 | 224,338.95 | 808,252.65 | 24,966.50 | 0.00 | 783,286.15 | 0.00 | 0.00 |
| 0805 - SE INTERCHANGE URB REN TIF FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0810 - COLFAX INTERCHANGE UR TIF FUND | 55,179.31 | 0.00 | 55,179.31 | 0.00 | 0.00 | 55,179.31 | 0.00 | 0.00 |
| 0815 - CHEESE ROAD UR TIF FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0816 - COLFAX UR TIF FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0817 - CO-LINE UR TIF FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0818 - GALESBURG UR TIF FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0819 - GUN CLUB ROAD UR TIF FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0820 - IRA UR TIF FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0821 - KILLDUFF UR TIF FUND | 0.00 | 15,573.33 | 15,573.33 | 0.00 | 0.00 | 15,573.33 | 0.00 | 0.00 |
| 0822 - MINGO UR TIF FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0823 - NEWBURG UR TIF FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0824 - ROCK CREEK HOMESITES UR TIF FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0825 - SUNSHINE ACRES UR TIF FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 0826 - WOOD'S ESTATES UR TIF FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1500 - COURTHOUSE CAPITAL PROJECTS FUND | 151,346.85 | 220.87 | 151,567.72 | 260,234.25 | -28,930.31 | -137,596.84 | 0.00 | 0.00 |
| 1502 - COUNTY CAPITAL PROJECTS FUND | 34,760.32 | 0.00 | 34,760.32 | 18,025.00 | 0.00 | 16,735.32 | 0.00 | 0.00 |
| 1503 - ARMORY CAPITAL PROJECTS FUND | 5,186.64 | 0.00 | 5,186.64 | 6,100.00 | 0.00 | -913.36 | 0.00 | 0.00 |
| 1505 - ANNEX BLDG CAPITAL PROJECTS FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1510 - KOPPIN BLDG CAPITAL PROJECTS FND | 2,681.15 | 0.00 | 2,681.15 | 0.00 | 0.00 | 2,681.15 | 0.00 | 0.00 |
| 1515 - ELECTION GARAGE CAPTL PROJS FUND | 5,100.00 | 0.00 | 5,100.00 | 0.00 | 0.00 | 5,100.00 | 0.00 | 0.00 |
| 1516 - LIBERTY AVE PROPERTY CAP PROJ | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1517 - COMMUNITY CENTER CAPTL PROJ FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1518 - COURTHOUSE HVAC PROJECT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1520 - COUNTY HOME CAPITAL PROJECTS FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1525 - LAW ENFORCEMENT CENTER CAP PROJ | 68,441.68 | 0.00 | 68,441.68 | 50,325.23 | -983.00 | 17,133.45 | 0.00 | 0.00 |
| 1530 - COLFAX INTERCHANGE CAP PROJ FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1541 - NE SANITARY SEWER CAP PROJ FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1542 - ADMIN BLDG CAP PROJ FUND | 202,360.81 | 252,330.00 | 454,690.81 | 278,580.32 | -232,441.56 | -56,331.07 | 0.00 | 0.00 |
| 1543 - TPI/OPUS CAP PROJ FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1550 - BIKE TRAIL CAP PROJ FN | 219.86 | 0.00 | 219.86 | 0.00 | 0.00 | 219.86 | 0.00 | 0.00 |
| 1551 - FEMA MOSQUITO BOH | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Iowa County Treasurer's Semi-Annual

| | Beginning Treasurer's Balance | Total Revenues | Beginning Balance + Total Revenues | Total Expenses | Change in Outstanding | Ending Treasurer's Balance | Outstanding Bank Items | Outstanding Stamped Warrants |
|--|----------------------------------|----------------|---------------------------------------|----------------|--------------------------|-------------------------------|---------------------------|---------------------------------|
| 1555 - MONROE-PR CITY TRAIL CAP PROJ FUND | 250,000.69 | 1,583,376.84 | 1,833,377.53 | 2,200,581.56 | 0.00 | -367,204.03 | 0.00 | 0.00 |
| 1560 - FISH IOWA GRANT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1570 - SKUNK RIVER WILDLIFE AREA CAP PR | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1580 - MARIPOSA PARK CAP PROJ FUND | 28,376.16 | 0.00 | 28,376.16 | 0.00 | -28,376.00 | 0.16 | 0.00 | 0.00 |
| 1590 - HARTLEY HERITAGE FEN CAP PROJ | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2004 - COURTHOUSE PROJECTS DEBT SERV | 0.09 | 0.00 | 0.09 | 0.00 | 0.00 | 0.09 | 0.00 | 0.00 |
| 2005 - (2003) LAW ENFRMNT CTR DEBT SRV | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2006 - (2005) LAW ENFRMNT CTR DEBT SRV | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2007 - (2006) LAW ENFRMNT CTR DEBT SRV | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2008 - JC SHERIFF RADIO DEBT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2010 - (1999) SE INTERCHANGE DEBT SERV | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2011 - GO Bonds Series 2012 A | 8,971.44 | 0.00 | 8,971.44 | 8,971.44 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2012 - GO Bonds Series 2012 B | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2013 - GO Bonds Series 2012 C | 66,909.52 | 276,994.92 | 343,904.44 | 5,312.50 | 0.00 | 338,591.94 | 0.00 | 0.00 |
| 2014 - (2013) GO REFUND LEC/ROAD CIP DEBT SI | 15,392.30 | 82,933.60 | 98,325.90 | 1,265.00 | 0.00 | 97,060.90 | 0.00 | 0.00 |
| 2015 - (2016) GO REFUND TPI OPUS | 1.00 | 24,966.50 | 24,967.50 | 24,967.50 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2020 - (2001) COLFAX INTRCHNGE DEBT SRV | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2025 - (2003) COLFAX HOTEL #1 DEBT SERV | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2030 - (2006) COLFAX HOTEL #2 DEBT SERV | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2040 - (2021) GO BONDS ADMIN BLDG DEBT SER | 917.07 | 186,314.19 | 187,231.26 | 49,800.00 | 0.00 | 137,431.26 | 0.00 | 0.00 |
| 2050 - (2006) NE SEWER DEBT SERVICE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2060 - (2007) FEDERAL AVE DEBT SERVICE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2070 - (2007) ALPHA PRODUCTS DEBT SERV | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2080 - (2021) SOLAR PROJECT LEASE | 0.76 | 40,661.48 | 40,662.24 | 20,331.12 | 0.00 | 20,331.12 | 0.00 | 0.00 |
| 2085 - (1520) COUNTY HOME DEBT SERV | 10,940.74 | 0.00 | 10,940.74 | 0.00 | 0.00 | 10,940.74 | 0.00 | 0.00 |
| 3000 - FRANK F LOSKOT TRUST FUND | 16,418.54 | 27.07 | 16,445.61 | 0.00 | 0.00 | 16,445.61 | 0.00 | 0.00 |
| 3247 - DENNY EVENS RETIREMENT TRUST1 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3248 - KIM BALMER RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3249 - CURT UNDERWOOD RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3250 - KEITH MAGGARD RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3251 - PATTY RICHARDS RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3252 - DAVID KIELLY RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3253 - PETER SCARNATI RETIREMENT TRUST | 1,805.24 | 0.00 | 1,805.24 | 1,805.24 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3500 - JOHN BURNS RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3501 - SHARON GILBERT RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3540 - CHARLES MASTON RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3541 - RONALD HESTER RETIRMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3542 - JOHN DEEGAN RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3545 - KEVIN ZIMMERMAN RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3547 - DENNY EVENS RETIREMENT TRUST2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Iowa County Treasurer's Semi-Annual

| | Beginning Treasurer's Balance | Total Revenues | Beginning Balance + Total Revenues | Total Expenses | Change in Outstanding | Ending Treasurer's Balance | Outstanding Bank Items | Outstanding Stamped Warrants |
|---|----------------------------------|----------------|---------------------------------------|----------------|--------------------------|-------------------------------|---------------------------|---------------------------------|
| 3548 - NINA BROWN RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3549 - JAMES VASSEAU RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3550 - RANDY FUCHS RETIREMENT TRUST | 6,248.76 | 0.00 | 6,248.76 | 2,627.12 | 0.00 | 3,621.64 | 0.00 | 0.00 |
| 3555 - JOHN PARSONS RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3560 - JODY EATON RETIREMENT TRUST | 16,612.92 | 0.00 | 16,612.92 | 3,940.68 | 0.00 | 12,672.24 | 0.00 | 0.00 |
| 3561 - FRANK CLARK RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3562 - MIKE BALMER RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3563 - SHERYL SIMATOVICH | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3565 - JOHN BARKER RETIREMENT TRUST | 830.40 | 0.00 | 830.40 | 830.40 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3566 - JAMES CLEVERLEY RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3567 - NANCY DUNSBERGEN RETMT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3568 - MARSHA STEELE RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3569 - DENNIS BUCKLIN RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3570 - PAM OLSON RETIREMENT TRUST | 12,005.88 | 0.00 | 12,005.88 | 3,940.68 | 0.00 | 8,065.20 | 0.00 | 0.00 |
| 3580 - RICK SQUIRE RETIREMENT TRUST | 3,377.88 | 0.00 | 3,377.88 | 3,377.88 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3581 - BRENDA ALDRICH RETIREMENT TRUST | 5,084.17 | 0.00 | 5,084.17 | 4,856.40 | 0.00 | 227.77 | 0.00 | 0.00 |
| 3582 - GREIG SHINE RETIREMENT TRUST | 5,003.04 | 0.00 | 5,003.04 | 4,574.64 | 0.00 | 428.40 | 0.00 | 0.00 |
| 3583 - RICK RAWLINS RETIREMENT TRUST | 10,200.42 | 0.00 | 10,200.42 | 3,892.68 | 0.00 | 6,307.74 | 0.00 | 0.00 |
| 3584 - BRAD VANZANTE RETIREMENT TRUST | 15,193.92 | 0.00 | 15,193.92 | 4,574.64 | 0.00 | 10,619.28 | 0.00 | 0.00 |
| 3585 - WARREN BRAUN RETIREMENT TRUST | 22,028.84 | 0.00 | 22,028.84 | 3,940.68 | 0.00 | 18,088.16 | 0.00 | 0.00 |
| 3586 - JEAN MORGAN RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3587 - ANGIE SMITH RETIREMENT TRUST | 11,706.42 | 0.00 | 11,706.42 | 3,940.68 | 0.00 | 7,765.74 | 0.00 | 0.00 |
| 3588 - LINDA WALKER RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3589 - MARLENA RAY RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3590 - DENNIS STEVENSON RETRMNT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3591 - CAROL KIELLY RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3592 - LEANNA KINGERY RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3593 - SUE PICKETT RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3594 - DONALD KINNEY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3595 - BILL MAHER RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3596 - SHERYL SIMATOVICH RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3597 - ROGER NOLIN RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3598 - NANJI DEATON RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3599 - CHARLES JOHNSON RETIREMENT TRUST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3600 - NEWTON MEMORIAL PARK MGMT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4000 - JASPER CO EMERGENCY MGMT AGENCY | 156,384.43 | 254,175.71 | 410,560.14 | 160,429.69 | -4,064.48 | 246,065.97 | 4,980.38 | 0.00 |
| 4001 - JC EMERGENCY MGMT HAZMAT RESERVE | 230,000.00 | 0.00 | 230,000.00 | 0.00 | 0.00 | 230,000.00 | 0.00 | 0.00 |
| 4002 - JC EGMT CAPITAL EQUIPMENT RESERV | 55,000.00 | 0.00 | 55,000.00 | 0.00 | 0.00 | 55,000.00 | 0.00 | 0.00 |
| 4003 - FIRE CHIEF ASSOC FUND | 829.51 | 0.00 | 829.51 | 0.00 | 0.00 | 829.51 | 0.00 | 0.00 |
| 4010 - E911 OPERATING FUND | 2.00 | 0.00 | 2.00 | 0.00 | 0.00 | 2.00 | 0.00 | 0.00 |

Iowa County Treasurer's Semi-Annual

| | Beginning Treasurer's Balance | Total Revenues | Beginning Balance + Total Revenues | Total Expenses | Change in Outstanding | Ending Treasurer's Balance | Outstanding Bank Items | Outstanding Stamped Warrants |
|--|----------------------------------|----------------|---------------------------------------|----------------|--------------------------|-------------------------------|---------------------------|---------------------------------|
| 4011 - E911 PSIC GRANT FUND | 7.30 | 0.00 | 7.30 | 0.00 | 0.00 | 7.30 | 0.00 | 0.00 |
| 4020 - E911 SURCHARGE FUND | 375,263.56 | 228,543.14 | 603,806.70 | 266,624.21 | 2,303.04 | 339,485.53 | 4,470.65 | 0.00 |
| 4030 - E911 RESERVE FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4045 - JASPER COUNTY EMPOWERMENT AREA | 647.12 | 0.00 | 647.12 | 0.00 | 0.00 | 647.12 | 0.00 | 0.00 |
| 4050 - IOWANS HELPING IOWANS FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4100 - COUNTY ASSESSOR FUND | 363,088.30 | 258,368.17 | 621,456.47 | 233,220.66 | 1,762.70 | 389,998.51 | 7,868.51 | 0.00 |
| 4105 - CO ASSESSOR/SPECIAL APPRAISER | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4110 - CO ASSESSOR/FICA FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4115 - CO ASSESSOR/IPERS FUND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4140 - AGRICULTURAL EXTENSION FUND | 2,404.32 | 186,982.57 | 189,386.89 | 186,060.27 | 0.00 | 3,326.62 | 0.00 | 0.00 |
| 4200 - SCHOOL DISTRICTS FUND | 226,670.17 | 17,584,303.93 | 17,810,974.10 | 17,501,568.41 | 0.00 | 309,405.69 | 0.00 | 0.00 |
| 4300 - AREA SCHOOLS FUND | 10,770.37 | 868,288.43 | 879,058.80 | 862,411.39 | 0.00 | 16,647.41 | 0.00 | 0.00 |
| 4400 - CORPORATIONS FUND | 120,831.98 | 6,902,216.55 | 7,023,048.53 | 6,954,957.03 | 0.00 | 68,091.50 | 0.00 | 0.00 |
| 4450 - SPECIAL ASSESSMENTS-CITIES | 6,784.53 | 65,658.77 | 72,443.30 | 69,588.26 | 0.00 | 2,855.04 | 0.00 | 0.00 |
| 4480 - Mingo City Sepcial Assessment | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4520 - TIF-BAXTER CITY | 1,228.42 | 37,927.82 | 39,156.24 | 38,128.85 | 0.00 | 1,027.39 | 0.00 | 0.00 |
| 4525 - TIF-COLFAX CITY | 10.21 | 3,951.68 | 3,961.89 | 3,951.68 | 0.00 | 10.21 | 0.00 | 0.00 |
| 4530 - TIF-KELLOGG CITY | 1,639.11 | 45,856.76 | 47,495.87 | 47,087.35 | 0.00 | 408.52 | 0.00 | 0.00 |
| 4535 - TIF-LAMBS GROVE CITY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4540 - TIF-LYNNVILLE CITY-SOUTH UR | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4541 - TIF-LYNNVILLE CITY-BUSINESS PARK UR | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4545 - TIF-MINGO CITY UR #1 | 210.22 | 4,648.61 | 4,858.83 | 4,766.06 | 0.00 | 92.77 | 0.00 | 0.00 |
| 4546 - TIF-MINGO CITY UR #2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4550 - TIF-MITCHELLVILLE CITY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4555 - TIF-MONROE CITY | 1,775.27 | 88,591.96 | 90,367.23 | 89,120.59 | 0.00 | 1,246.64 | 0.00 | 0.00 |
| 4558 - TIF-NEWTON CITY-PLANT TWO UR | 120.23 | 0.00 | 120.23 | 0.00 | 0.00 | 120.23 | 0.00 | 0.00 |
| 4559 - TIF-NEWTON CITY-EAST-MART UR | 123.55 | 173,006.82 | 173,130.37 | 172,359.06 | 0.00 | 771.31 | 0.00 | 0.00 |
| 4560 - TIF-NEWTON CITY-NORTH CENTRAL UR | 2,514.44 | 593,631.00 | 596,145.44 | 594,304.39 | 0.00 | 1,841.05 | 0.00 | 0.00 |
| 4561 - TIF-NEWTON CITY-E 12 ST UR | 4,610.86 | 0.00 | 4,610.86 | 0.00 | 0.00 | 4,610.86 | 0.00 | 0.00 |
| 4562 - TIF-NEWTON CITY-SOUTHWEST UR | 1,020.80 | 18,813.31 | 19,834.11 | 19,440.22 | 0.00 | 393.89 | 0.00 | 0.00 |
| 4563 - TIF-NEWTON CITY-SPEEDWAY UR | 2,063.99 | 368,980.52 | 371,044.51 | 368,980.52 | 0.00 | 2,063.99 | 0.00 | 0.00 |
| 4564 - TIF-NEWTON CITY-PRAIRIE FIRE UR | 618.15 | 155,857.30 | 156,475.45 | 155,857.30 | 0.00 | 618.15 | 0.00 | 0.00 |
| 4565 - TIF-OAKLAND ACRES CITY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4566 - TIF-NEWTON CITY-SPORTS ENT UR | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4567 - TIF-NEWTON CITY-CARDINAL RIDGE UR | 0.00 | 21,900.21 | 21,900.21 | 21,900.21 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4568 - TIF-NEWTON CITY-1ST AVE EAST UR | 800.35 | 106,604.23 | 107,404.58 | 106,812.13 | 0.00 | 592.45 | 0.00 | 0.00 |
| 4569 - TIF-FAIRMEADOWS NORTH UR | 0.00 | 57,927.17 | 57,927.17 | 57,927.17 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4570 - TIF-PRAIRIE CITY-REGULAR UR | 16.02 | 0.00 | 16.02 | 0.00 | 0.00 | 16.02 | 0.00 | 0.00 |
| 4571 - TIF-PRAIRIE CITY-CASEYS/FM UR | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4572 - TIF-PRAIRIE CITY-ROLLING PR 1 UR | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Iowa County Treasurer's Semi-Annual

| | Beginning Treasurer's Balance | Total Revenues | Beginning Balance + Total Revenues | Total Expenses | Change in Outstanding | Ending Treasurer's Balance | Outstanding Bank Items | Outstanding Stamped Warrants |
|---|----------------------------------|----------------|---------------------------------------|----------------|--------------------------|-------------------------------|---------------------------|---------------------------------|
| 4573 - TIF-PRAIRIE CITY-ROLLING PR 2 UR | 0.09 | 0.00 | 0.09 | 0.00 | 0.00 | 0.09 | 0.00 | 0.00 |
| 4574 - TIF-PRAIRIE CITY-FARMER BOY HOMES UR | 118.60 | 0.00 | 118.60 | 0.00 | 0.00 | 118.60 | 0.00 | 0.00 |
| 4575 - TIF-REASNOR CITY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4576 - TIF-NEWTON CITY-MCCANN UR | 0.00 | 35,215.53 | 35,215.53 | 35,215.53 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4580 - TIF-SULLY CITY-REGULAR UR | 372.62 | 81,726.60 | 82,099.22 | 77,773.49 | 0.00 | 4,325.73 | 0.00 | 0.00 |
| 4581 - TIF-SULLY CITY-SYNERGY UR | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4582 - TIF-SULLY CITY-DUNSBERGEN UR | 1.81 | 0.00 | 1.81 | 0.00 | 0.00 | 1.81 | 0.00 | 0.00 |
| 4583 - BAXTER W WAL CON FIRE 2010 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4584 - MONROE CITY UR | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4585 - TIF-VALERIA CITY | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4586 - BAXTER UR AMD 1994 #3 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4587 - BAXTER UR 2000 AMD #5 | 32.33 | 0.00 | 32.33 | 0.00 | 0.00 | 32.33 | 0.00 | 0.00 |
| 4588 - BAXTER UR 1993 AMD #1 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4589 - BAXTER UR 1994 AMD #2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4590 - SULLY CITY HEART OF IOWA COOP | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4591 - BAXTER UR 2018 PHASE 3 | 1.11 | 16,502.93 | 16,504.04 | 16,502.93 | 0.00 | 1.11 | 0.00 | 0.00 |
| 4593 - TIF-SULLY CITY-HOUSING UR | 0.00 | 25,221.66 | 25,221.66 | 25,221.66 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4599 - KELLOGG CITY UR 1997 AMD #1 | 7.14 | 0.00 | 7.14 | 0.00 | 0.00 | 7.14 | 0.00 | 0.00 |
| 4650 - SPECIAL ASSESSMENTS-OTHER | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4700 - TOWNSHIPS FUND | 3,586.88 | 398,345.55 | 401,932.43 | 394,279.75 | 0.00 | 7,652.68 | 0.00 | 0.00 |
| 4800 - BRUCELLOSIS/TUBERCULOSIS ERAD | 37.16 | 2,727.19 | 2,764.35 | 2,715.91 | 0.00 | 48.44 | 0.00 | 0.00 |
| 4900 - BENEFITED FIRE DISTRICTS FUND | 1,138.39 | 105,968.40 | 107,106.79 | 103,755.64 | 0.00 | 3,351.15 | 0.00 | 0.00 |
| 4960 - COUNTRY CLUB ACRES SANITRY SEWER | 44.00 | 1,348.31 | 1,392.31 | 1,384.97 | 0.00 | 7.34 | 0.00 | 0.00 |
| 4970 - DES MOINES REGIONAL TRANSIT AUTH | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5010 - AUTO REGISTRATION FUND | 820,201.24 | 4,173,871.03 | 4,994,072.27 | 4,074,322.00 | -1,049.92 | 918,700.35 | 717.00 | 0.00 |
| 5020 - AUTO USE TAX FUND | 364,757.18 | 2,900,811.03 | 3,265,568.21 | 2,950,471.66 | 0.00 | 315,096.55 | 0.00 | 0.00 |
| 5030 - AUTO POSTAGE FUND | 4,626.10 | 18,488.11 | 23,114.21 | 18,754.01 | 0.00 | 4,360.20 | 0.00 | 0.00 |
| 5035 - AUTO SURCHARGE FUND | 3,946.50 | 30,050.00 | 33,996.50 | 31,025.00 | 0.00 | 2,971.50 | 0.00 | 0.00 |
| 5040 - ANATOMICAL GIFT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5050 - DRIVERS LICENSE | 24,038.00 | 136,771.50 | 160,809.50 | 139,652.50 | 0.00 | 21,157.00 | 0.00 | 0.00 |
| 5080 - TAX SALE REDEMPTION FUND | 75,705.92 | 202,028.70 | 277,734.62 | 224,061.22 | -2,567.00 | 51,106.40 | 0.00 | 0.00 |
| 5085 - CLERK OF COURT COLLECTIONS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5090 - TAX IN ADVANCE FUND | 185,079.25 | 69,560.64 | 254,639.89 | 218,724.58 | 0.00 | 35,915.31 | 0.00 | 0.00 |
| 5100 - UNAPPORTIONED TAX COLLECTIONS | 104.00 | 0.00 | 104.00 | 0.00 | 29,997.00 | 30,101.00 | 30,101.00 | 0.00 |
| 5110 - STATE SHARE-MONIES & CREDITS FND | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5300 - CO RECORDER'S ELECTRONIC FEE FND | 378.00 | 3,838.09 | 4,216.09 | 3,838.09 | 0.00 | 378.00 | 0.00 | 0.00 |
| 6300 - JC EMPLOYEES FLEXIBLE SPENDING | 64,902.33 | 33,031.38 | 97,933.71 | 26,808.25 | 0.00 | 71,125.46 | 0.00 | 0.00 |
| 6301 - JC INSURANCE RESERVE | 1,212,851.46 | 1,357,968.71 | 2,570,820.17 | 1,180,500.62 | 0.00 | 1,390,319.55 | 0.00 | 0.00 |
| 7500 - OTHER COUNTY OFFICIALS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9900 - FIXED ASSETS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Iowa County Treasurer's Semi-Annual

For 07/01/2022 - 12/31/2022

| | Beginning Treasurer's Balance | Total Revenues | Beginning Balance + Total Revenues | Total Expenses | Change in Outstanding | Ending Treasurer's Balance | Outstanding Bank Items | Outstanding Stamped Warrants |
|----------------|----------------------------------|----------------|---------------------------------------|----------------|--------------------------|-------------------------------|---------------------------|---------------------------------|
| Report Totals: | 31,236,033.65 | 64,330,604.73 | 95,566,638.38 | 57,525,728.89 | -400,167.71 | 37,640,741.78 | 398,353.32 | 0.00 |

Iowa County Treasurer's Semi-Annual

For 07/01/2022 - 12/31/2022

| | |
|--------------------------------|----------------------|
| Beginning Treasurer' s Balance | 31,236,033.65 |
| Expenses | |
| **Not Assigned Report Group** | 25,221.66 |
| 13 - DRAINAGE ASSESSMENTS | 0.00 |
| 14 - MISC RECEIPTS | 0.00 |
| 31 - MV POSTAGE COLLECTED | 18,754.01 |
| 32 - MV SURCHARGE COLLECTED | 31,025.00 |
| 33 - MV REG FEES TO COUNTY | 185,807.12 |
| 34 - MV USE TAX TO COUNTY | 4,400.85 |
| 35 - MV REG FEES TO STATE | 3,888,514.88 |
| 36 - MV USE TAX TO STATE | 2,946,070.81 |
| 41 - INS RESERVE WITHDRAW | 1,180,500.62 |
| 43 - TREASURERS ORDERS | 28,329,634.91 |
| 44 - AUDITORS CHECKS ISSUED | 17,942,235.38 |
| 45 - ACH DISB | 3,838.09 |
| 54 - FSA WITHDRAWL | 11,360.71 |
| 55 - DRIVERS LICENSE TO COUNTY | 44,660.00 |
| 56 - DRIVERS LICENSE TO STATE | 94,992.50 |
| TR - TRANSFERS | 2,818,712.35 |
| Total Expenses | 57,525,728.89 |
| Change in Outstanding: | -400,167.71 |
| Revenues | |
| **Not Assigned Report Group** | 0.00 |
| 01 - CURRENT TAX | 35,598,162.88 |
| 02 - INT ON CURRENT TAX | 16,474.50 |
| 04 - DELINQUENT TAXES | -883.00 |
| 07 - MOBILE HOME TAX | 26,389.00 |
| 12 - ADVANCED TAX COLLECTIONS | 69,560.64 |
| 13 - DRAINAGE ASSESSMENTS | 0.00 |
| 14 - MISC RECEIPTS | 12,884,735.39 |
| 15 - SPECIAL ASSESSMENTS | 65,658.77 |
| 16 - AGLAND CREDIT | 583,776.78 |
| 18 - ELDERLY CREDIT | 0.00 |
| 19 - HOMESTEAD CREDITS | 795,451.12 |
| 20 - HOUSING AUTHORITY | 3,350.91 |
| 21 - FAMILY FARM CREDIT | 0.00 |
| 23 - MONIES & CREDIT | 2,677.85 |
| 24 - MILITARY CREDIT | 18,563.36 |
| 25 - MOBILE HOME CREDIT | 1,138.00 |
| 28 - US FISH & WILDLIFE | 0.00 |
| 29 - MV REGISTRATION RECEIPTS | 4,173,871.03 |
| 30 - MV USE TAX RECEIPTS | 2,900,811.03 |
| 31 - MV POSTAGE COLLECTED | 18,488.11 |
| 32 - MV SURCHARGE COLLECTED | 30,050.00 |
| 37 - TAX SALE REDEMPTION | 202,028.70 |

Iowa County Treasurer's Semi-Annual

For 07/01/2022 - 12/31/2022

| | |
|---|----------------------|
| 38 - VX TAX FEES | 8.00 |
| 39 - COURT FEES | 0.00 |
| 47 - DRIVERS LICENSE COLLECTED | 136,771.50 |
| 48 - COST ON SPEC ASSESSMENTS | 665.00 |
| 49 - UTILITY EXCISE | 628,260.00 |
| 52 - FSA DEP | 15,447.54 |
| 53 - FSA INTEREST | 102.10 |
| 58 - BUSINESS PROPERTY TAX CREDIT | 483,251.49 |
| 59 - ROLLBACK REPLACEMENT CREDIT | 219,169.97 |
| 60 - INS RESERVE DEP | 1,355,738.16 |
| 61 - INS RES INTEREST | 2,230.55 |
| TR - TRANSFERS | 4,098,655.35 |
| Total Revenues | 64,330,604.73 |
| Calculated Ending Treasurer' s Balance | 37,640,741.78 |
| Actual Ending Treasurer' s Balance | 37,640,741.78 |

Iowa County Treasurer's Semi-Annual

For 07/01/2022 - 12/31/2022

I hereby certify the above report to be a true and
Accurate account of transactions during the
Period(s) specified.



Investment Policy
Of
Doug Bishop
Jasper County Treasurer
And
Jasper County, Iowa

February 21, 2023

I. SCOPE OF INVESTMENT POLICY

The Investment Policy of Jasper County shall apply to all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of Jasper County. Each investment made pursuant to this Investment Policy must be authorized by applicable law and this Investment Policy.

The investment of bond funds or sinking funds shall comply not only with this investment policy, but also be consistent with any applicable bond resolution.

This Investment Policy is intended to comply with Iowa Code, Chapters 12B and 12C.

Upon approval of this investment policy, or any future amendments, copies of the Investment Policy shall be delivered by the County Treasurer to all of the following:

1. The Jasper County Board of Supervisors.
2. All depository institutions or fiduciaries for public funds of Jasper County.
3. The Auditor engaged to audit any fund of Jasper County.
4. The Jasper County Auditor.

II. DELEGATION OF AUTHORITY

In accordance with Section 12B.10(1), the responsibility for conducting investment transactions resides with the Treasurer of Jasper County. Only the Treasurer and those deputies authorized by the Treasurer, may invest public funds.

All contracts or agreements with outside persons investing public funds, advising on the investment of public funds, directing the deposit or investment of public funds or acting in a fiduciary capacity for Jasper County, through the County Treasurer, shall require the outside persons to notify the Jasper County Treasurer in writing within thirty (30) days of receipt of all communication from the Auditor of the outside persons or any regulatory authority of the existence of a material weakness in internal control structure of the outside persons or regulatory orders or sanctions

regarding the type of services being provided to Jasper County by the outside persons.

Page 2 of 6

The records of investment transactions made by or on behalf of Jasper County are public records and are the property of Jasper County, whether in the custody of the Treasurer or in the custody of a fiduciary or other third party.

The County Treasurer shall establish a system of internal controls and investment practices. The controls shall be designed to prevent losses of public funds, to document those officers and employees of Jones County responsible for elements of the investment process and to address the capability of investment management. The controls shall provide for receipt and review of the audited financial statement and related report on internal control structure of all outside persons performing any of the following for this public body:

1. Investing public funds.
2. Advising on the investment of public funds.
3. Directing the deposit or investment of public funds.
4. Acting in a fiduciary capacity for this public body.

A Bank, Savings and Loan Association or Credit Union providing only depository services shall not be required to provide an audited financial statement and related report on internal control structures.

The Treasurer of Jasper County and all employees authorized to place investments shall be bonded in an amount in accordance with the Code of Iowa.

III. OBJECTIVES OF INVESTMENT POLICY

The primary objectives, in order of priority, of all investment activities involving the financial assets of Jasper County shall be the following:

1. SAFETY: Safety and preservation of principal in the overall portfolio is the foremost investment objective.

2. LIQUIDITY: Maintaining the necessary liquidity to match expected liabilities is the second investment objective.
3. RETURN: Obtaining a reasonable return is the third investment objective.

Page 3 of 6

IV. PRUDENCE

When investing or depositing public funds, the Treasurer of Jasper County shall exercise the care, skill, prudence, and diligence under the circumstances then prevailing that a person acting in a like capacity and familiar with such matters would use to attain the investment objectives set forth in Section III. This standard requires that when making investment decisions, the Treasurer shall consider the role that the investment or deposit plays within the portfolio of the assets of Jasper County and the investment objectives cited in Section III.

When investing the assets of Jasper County for a period longer than 120 days, (other than savings accounts and money market funds) the Treasurer shall request investment quotes from the State-approved banks located in Jasper County.

V. INSTRUMENTS ELIGIBLE FOR INVESTMENT

Assets of Jasper County may be invested in the following:

- Interest bearing savings accounts, interest bearing money market accounts, and interest bearing checking accounts at any bank, savings and loan association or credit union in the State of Iowa. Each financial institution must be on the most recent Approved Bank List as distributed by the Treasurer of the State of Iowa or as amended as necessary by notice inserted in the monthly mailing by the Rate Setting Committee. Each financial institution shall be properly declared as a depository by the governing body of Jasper County. Deposits in any financial institution shall not exceed the maximum dollar amount approved by the governing body of Jasper County.

- Obligations of the United States Government, its agencies and instrumentalities.
- Certificates of deposit and other evidences of deposit at federally insured Iowa depository institutions approved and secured pursuant to Chapter 12C, Code of Iowa.

All instruments eligible for investment are further qualified by all other provisions of this Investment Policy.

Page 4 of 6

VI. PROHIBITED INVESTMENTS AND INVESTMENT PRACTICES

Assets of Jasper County shall not be invested in the following investments:

1. Reverse repurchase agreements.
2. Futures and options contracts.

Assets of Jasper County shall not be invested pursuant to the following investment practices:

1. Trading of securities for speculation or the realization of short-term trading gains.
2. Pursuant to a contract providing for the compensation of an agent or fiduciary based upon the performance of the invested assets.

If a fiduciary or other third party with custody of public investment transaction records of Jasper County fails to produce requested records when requested by this public body within a reasonable time, Jasper County shall make no new investment with or through the fiduciary or third party and shall not renew maturing investments with or through the fiduciary or third party.

VII. INVESTMENT MATURITY LIMITATIONS

Operating funds must be identified and distinguished from all other funds available for investment. Operating funds are defined as those funds which are reasonably expected to be expended during a current budget year or within fifteen months of receipt.

All investments authorized in Section V. are further subject to the following investment maturity limitations:

1. Operating funds may only be invested in investments which mature within three hundred ninety-seven (397) days or less and which are authorized by law and this written investment policy.
2. The Treasurer may invest funds of Jasper County that are not identified as operating funds in investments with maturities longer than three hundred ninety-seven (397) days. However, all investments of Jasper County shall have maturities that are consistent with the needs and use of Jasper County.

Page 5 of 6

VIII. DIVERSIFICATION

Where possible, it is the policy of Jasper County to diversify its investment portfolio. Assets shall be diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer, or a specific class of securities. In establishing specific diversification strategies, the following general policies and constraints shall apply.

1. Portfolio maturities shall be staggered in a way that avoids undue concentration of assets in a specific maturity sector.
2. Liquidity practices to ensure that the next disbursement date and payroll date are covered through maturing investments, marketable U.S. Treasury bills or cash on hand shall be used at all times.

IX. SAFEKEEPING AND CUSTODY

All invested assets of Jasper County involving the use of a public funds custodial agreement, as defined in Section 12B.10C, Code of Iowa, shall comply with all rules adopted pursuant to Chapter 17A. All custodial agreements shall be in writing and shall contain a

provision that all custodial services be provided in accordance with the laws of the State of Iowa.

X. REPORTING

The Jasper County Treasurer shall submit a quarterly investment report to the Jasper County Board of Supervisors. The report shall set out the current portfolio in terms of maturity and rates of return.

XI. INVESTMENT POLICY REVIEW AND AMENDMENT

The Investment Policy of Jasper County shall be reviewed every two years or more frequently as appropriate. Notice of amendments to the Investment Policy shall be promptly given to all parties noted in Section I.

Date

Doug Bishop
Jasper County Treasurer

This policy was approved this _____ day of _____, 2023.

Brandon Talsma, Chairman Board of Supervisors

Attest: Jenna Jennings, County Auditor

MEMORANDUM OF UNDERSTANDING BETWEEN
JASPER COUNTY, IOWA
AND
L.E. MYERS CO. MARSHALLTOWN, IOWA

1. Parties and Purpose:

This Memorandum of Understanding (MOU) is between Jasper County, Iowa (hereinafter referred to as Jasper) and L.E. MYERS (hereinafter referred to as Contractor).

There is an approximately one (1) mile section of W 128th St S, a County Secondary Road, starting at the intersection with S 28th Ave W and extending north to the bridge on W 128th St S over the South Skunk River that was damaged due to the Contractors equipment and material staging and ancillary activities related to the completion of the work outside the County right-of-way. Ancillary activities would include drawing water out of the South Skunk River for boring operations.

Contractor hereby agrees either to haul in and place 400 tons per mile of 1” to 1 1/8” Class A Roadstone (Option A) or financially compensate Jasper at a rate of \$20 per ton to haul in and place 400 tons per mile of 1” to 1 1/8” Class A Roadstone (Option B) on this roadway section. and Jasper hereby agrees to provide the equipment and labor to reshape the roadway section.

2. Term of MOU:

This MOU is effective upon the date last signed and executed by the duly appointed representatives of the parties to this MOU. This MOU shall remain in full force and effect until all work is completed on the section of roadway specified above. Failure to complete this work within 30 days of execution will result in Jasper accessing a monthly penalty of \$800 per month in addition to the Contractor share.

3. General Provisions:

3.1. Itemized Payment Schedule:

| <u>Item:</u> | <u>Total Cost</u> | <u>Jasper Share:</u> | <u>Contractor Share:</u> |
|-------------------------------------|-------------------|----------------------|--------------------------|
| W 128 th St S Repairs | \$8,000 | \$0 | \$8,000 (Option B) |

3.2. Payment:

Full payment, if Option B is selected, by Contractor to Jasper shall occur before the end of the fiscal year 2023 (June 30, 2023).

3.3. Applicable Law:

The construction, interpretation, and enforcement of this MOU shall be governed by the laws of the State of Iowa. The Courts of the State of Iowa shall have jurisdiction over any action arising out of this MOU and over the parties, and the venue shall be Jasper County, Iowa.

3.4. Entirety of Agreement:

This MOU represents the entire and integrated agreement between the parties and hereby supersedes all prior negotiations, representations, and agreements, whether written or oral.

4. Signatures:

By the signatures below, this MOU is in effect beginning on the _____ day of February 2023.

JASPER COUNTY, IOWA

Brandon Talsma, Chairperson
Jasper County Board of Supervisors

Benjamin Reed
The L.E. Myers Co.
Operations Manager

Jasper County Auditor

JASPER COUNTY ENGINEER'S OFFICE

910 N 11th Ave E
Newton, Iowa 50208

(641) 792-5862
FAX – (641) 791-7740



Michael J. Frietsch, P.E, FMP
County Engineer
mfrietsch@jasperia.org

February 16, 2023

To: Jasper County Supervisors

From: Michael J. Frietsch, P.E., FMP
County Engineer

Re: Bridge Steel for S23 and Stockpile

Dear Supervisors,

Replacement of bridge S23 is programmed for FY2023. Bridge S23 is on S 112th Ave E west of E 160th St S and spans over Elk Creek. This bridge is currently closed and results in a possible three (3) to four (4) mile detour for access to agricultural properties along this roadway. The new bridge will be an 80' steel backwall rolled steel beam bridge installed by the secondary roads bridge crew. Also, stockpile steel in the form of H piles is being replenished. Moreover, funds are available in the FY2023 budget to cover these expenditures. Given the needs and available funds a request for bid proposal was sent out to Oden Enterprises, Husker Steel, and Nucor.

Only one bid was received. Oden Enterprises submitted a bid for \$202,999.31. Of which \$178,287.11 of steel will be spent on the bridge and \$24,712.20 of steel will be placed in stockpile. Prices for H pile steel have decreased since the last submitted bid on June 2, 2022. H pile is currently at \$1,372.90 each compared to \$1,575.32 each last June.

After consideration of the bid submitted by Oden Enterprise and the reasonable costs the bid represents, the Jasper County Highway Department recommends approving the proposal from Oden Enterprises for bridge steel at a total cost of \$202,999.31.

Sincerely,

Michael J. Frietsch, P.E., FMP
County Engineer

BIDDING PROPOSAL FOR JASPER COUNTY

Project Number: L-C050(S23)--73-50

Type of Work: Bridges

System: Local

Miles: 0.000

Location and Description : S 112TH AVE E: On S 112th Ave E, over Elk Creek, from E 106th St S, W 0.8 miles, S26 T78 R18
80' Steel Girder Bridge Superstructure 80'x24'-6" Deck on a 0° skew with steel backwalls

Proposal of: Oden Enterprises, Inc.

Name of Bidder

PO Box 26

Street Address

Wahoo

NE

68066

City

State

Zip Code

47-0551230

Federal Tax I.D. Number

800-950-6336

402-443-5289

stu eoden@yahoo.com

Phone

Fax

Email

The bidder hereby certifies that no other principal is involved in or has an interest in this proposal; that the bidder has thoroughly examined the plans and specifications and this contract form and is aware of the provisions contained herein; that the bidder has examined the site of the work and understands that the quantities of work required by the plans and specifications are approximate only and are subject to increases and decreases; that the bidder understands that all quantities of work actually required must be performed and that payment therefore shall be at the unit prices stipulated herein; that the bidder proposes to timely furnish the specified material in the quantities required and to furnish the machinery, equipment, labor and expertise necessary to competently complete this project by the time specified; that no state or county official or employee has a direct or indirect interest in the contract which would cause violation of Iowa Code Section 314.2; that the bidder has made no agreement with any supplier of motor fuel or special fuel which will result in a violation of Iowa Code Section 452A.17(8).

If this bid is accepted, Bidder agrees: to perform all "extra work" required to complete the project at unit prices or lump sums to be agreed upon in writing prior to commencement of such "extra work" or if prior agreement cannot be reached, to perform the work on a "force-account basis" as provided in the specifications; to execute the formal contract within thirty days of the date of approval for award or to forfeit the proposal guaranty furnished herewith; to begin work in accordance with the contract documents and to either complete the work within the contract period or pay liquidated damages, which shall accrue at the daily rate specified below, for each additional working day the work remains uncompleted; and to furnish a performance bond in an amount equal to the contract award as security for the full and complete performance of the contract in accordance with the plans and specifications.

| Work Days | Date Type | Date | Liquidated Damages Per Day |
|----------------------------------|-----------------|-----------|----------------------------|
| N/A | Completion Date | 3/15/2023 | \$0.00 |
| Proposal Guaranty: \$0.00 | | | |

Enclosed herewith is a certified check, credit union share draft, Cashier's Check, bank draft on a solvent bank or a bid bond in the penal sum shown in the contract document as a proposal guaranty. It is understood by bidder that the said guaranty document shall be retained by the Contracting Authority as a forfeiture in the event the formal contract is not executed or performance bond is not furnished if the award is made to the undersigned.

The signing of this Bid Document shall serve as an unsworn declaration that, I (the owner, partner, President, other corporate officer, or an authorized representative) hereby certify under penalty of perjury under the laws of the United States and the State of Iowa that I have read, understand, and accept the Bidding Certifications and other provisions contained in this Proposal Notice.


Signature

2-9-2023

Date

Signature

Date

Date of Letting: Wednesday, February 15, 2023, 02:00 PM, Engineer's Office, Newton, Iowa

SCHEDULE OF PRICES -- PROPOSAL
Jasper County, Iowa -- Project L-C050(S23)--73-50

Type of work : Bridges

UNIT PRICES AND EXTENDED AMOUNTS MUST BE TYPED OR SHOWN IN INK OR THE BID WILL BE REJECTED.

Bidder shall show unit price and extension for each item and total for each division.

| Item Number | Description | Units | Quantity | Unit Price | Total |
|--------------------|--|-------|----------|--------------|------------|
| Division 1 | | | | | |
| 1. 2599 - 9999005 | HP 10x42x45' Long | EACH | 48 | 1,372.90 | 65,899.20 |
| 2. 2599 - 9999005 | 25' - 8 Gage Sheet Piling | EACH | 56 | 277.13 | 15,519.28 |
| 3. 2599 - 9999005 | 20' - 8 Gage Sheet Piling | EACH | 8 | 221.70 | 1,773.60 |
| 4. 2599 - 9999005 | 18' - 8 Gage Sheet Piling | EACH | 8 | 199.53 | 1,596.24 |
| 5. 2599 - 9999005 | 16' - 8 Gage Sheet Piling | EACH | 8 | 177.36 | 1,418.88 |
| 6. 2599 - 9999005 | 14' - 8 Gage Sheet Piling | EACH | 8 | 155.19 | 1,241.52 |
| 7. 2599 - 9999005 | 12' - 8 Gage Sheet Piling | EACH | 8 | 133.02 | 1,064.16 |
| 8. 2599 - 9999005 | 12" Channel - 24' 6" | EACH | 4 | 515.62 | 2,062.48 |
| 9. 2599 - 9999005 | 3/8 12" Plate - 24' 6" | EACH | 2 | 374.36 | 748.72 |
| 10. 2599 - 9999005 | 8" Channel - 32' | EACH | 4 | 352.27 | 1,409.08 |
| 11. 2599 - 9999010 | 80' Steel Girder Bridge Superstructure 80'x24'-6" Deck on a 0° Skew with Steel Backwalls | LS | 1.00 | 110,266.15 | 110,266.15 |
| Total Bid | | | | \$202,999.31 | |

The County, in accordance with Title VI of the Civil Rights Act of 1964, 78 Stat. 252, 42 U.S.C. 2000d to 2000d-4 and Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Nondiscrimination in Federally-assisted programs of the Department of Transportation issued pursuant to such Act, hereby notifies all bidders that it will affirmatively insure that in any contract entered into pursuant to this advertisement, minority business enterprises will be afforded full opportunity to submit bids in response to this invitation and will not be discriminated against on the grounds of race, color, or national origin in consideration for an award.

STANDARD SPECIFICATIONS OF THE IDOT, SERIES 2015, AND CURRENT SUPPLEMENTAL SPECIFICATIONS SHALL APPLY.

Addendum 1

L-C050(S23)--73-50

Jasper County

2/15/2023 02:00 PM

Type of Work: Bridges

System: Local

Miles: 0.000

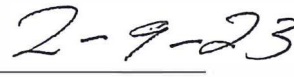
Addendum Details

The Responsibility for notifying potential subcontractors or suppliers lies with the proposal holder.

Bid List changed: discard previous Form of Proposal and use the one that accompanies this addendum.

A handwritten signature in black ink, appearing to be "S. M. ...", written over a horizontal line.

Signature

A handwritten date "2-9-23" in black ink, written over a horizontal line.

Date

Addendum must be signed and attached to Proposal or the bid will be rejected.

AGREEMENT BETWEEN THE CITY OF LYNNVILLE, IOWA AND JASPER COUNTY, IOWA CONCERNING FARM-TO-MARKET ROUTE MAINTENANCE

This Agreement is entered into this 13 day of February, 2023, under authority of both Iowa Code Chapter 28E, between, the City of Lynnville, Iowa ("City of Lynnville") and Jasper County, Iowa ("Jasper County").

1. **Purpose.** Located in the City of Lynnville are streets referred to as 1st Street, 4th Street, East Street, and River Street. These streets are classified as Farm-to-Market routes within Jasper County Iowa. Per Iowa Code section 306.4, "Effective July 1, 2004, jurisdiction and control over a farm-to-market extension or road transferred pursuant to section 306.8A within a city with a population of less than five hundred shall be vested in the county board of supervisors of the respective county". Because Lynnville is a community having a population of less than five hundred, these Farm-to-Market routes are considered part of Jasper County's Farm-to-market system. Jasper County has retained jurisdiction and control of the route since 2004, historically, and has been responsible for the maintenance of these streets. However, the City of Lynnville has supplemented winter maintenance activities. Therefore, the City of Lynnville and Jasper County enter into this Agreement to formally establish that the City of Lynnville will take responsibility for the maintenance activities as defined in Section 2 below for the entire width of right-of-way occupied by these roadways which are classified as a Farm-to-Market routes.

2. Responsibilities

A. County

- i. Reconstruction or improvement of pavement section including replacement of the existing pavement surface and subbase if needed
- ii. Maintain pavement surface including filling of cracks, holes, and isolated full depth and partial depth patching
- iii. Repair, restore, and maintain flow in drainage systems including structures such as manholes and inlets and in storm sewer pipes and road cross culverts
- iv. Paint stop lines, crosswalks, and parking stall lines
- v. Provide regulatory and warning signage and stop signs as warranted at intersecting roadways
- vi. Clear snow and apply ice control
- vii. Clean, sweep, and wash roadway as required
- viii. Remove trees and brush as necessary
- ix. Inspect and replace structures (bridges and drainage) carrying the roadway
- x. Inspect and replace drainage systems with pipes greater than four (4) foot in diameter

B. City

- i. Apply supplemental snow and ice control products

3. **Duration and Termination.** This Agreement shall have a duration of five (5) years from the date of the Agreement being signed by all parties or at such time that Farm-to-Market routes

are modified to make this Agreement void. Prior to the five years expiring this Agreement can be terminated by the County at any time if maintenance activities are not being performed on a consistent timely basis by the City. Notice of nonperformance shall be provided by the County Engineer to the City two (2) calendar weeks prior to this contract termination. Further, contract shall remain in force, termination rescinded, if corrective actions are taken by the City within that period. Upon termination, maintenance of Main Street shall revert to Jasper County unless otherwise changed under Farm-to-Market laws.

4. **Jasper County Review.** The City of Lynnville agrees that all procedures, processes, methods, materials etc., used in the performance of maintenance activities and in the control of snow and ice shall be reviewed by the Jasper County Engineer prior to procurement and commencement of said activities by the City of Lynnville.
5. **Funding.** Currently, the City of Lynnville receives funds through the Road Use Tax Fund (RUTF). A portion of these funds are transferred into the Jasper County Secondary Road Fund. It is the agreement of the parties that 15% of those funds on an annual basis or \$1,500, whichever is greater, shall be reimbursed to the City of Lynnville for Main Street related maintenance.
6. **Amendment.** This Agreement may be amended only by written agreement of the City of Lynnville and Jasper County.
7. **Jurisdiction and Venue.** This Agreement shall be construed and enforced under the laws of the State of Iowa. Venue for any dispute between the parties shall be in Jasper County, Iowa.
8. **Limitations of Liability.** Each party is responsible for liability occurring as a result of the acts or omissions in performing its obligations under this agreement. The City shall protect, indemnify, defend, and hold harmless the County for acts or omissions of the City, its officers, employees, agents, and assigns with respect to the obligations of the City under this agreement. The County shall protect, indemnify, defend, and hold harmless the City for acts or omissions of the County, its officers, employees, agents, and assigns with respect to the obligations of the County under this agreement.
9. **Severability.** If any portion of this Agreement or the application of this Agreement to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Agreement which can be given effect without the invalid provisions or applications and, to this end, the provisions of this Agreement are declared as severable.
10. **Approval by Boards.** The execution of this Agreement by the City of Lynnville and Jasper County shall constitute adoption of this Agreement. This Agreement may be executed only pursuant to authority granted by resolution or motion of the City of Lynnville and of the Jasper County Board of Supervisors.

2-13-23
Date

CITY OF LYNNVILLE

Roy D. James
Roy James, Mayor
City of Lynnville

Date

JASPER COUNTY

Brandon Talsma, Chairman
Jasper County Board of Supervisor

Date

Jenna Jennings, Auditor
Jasper County

RESOLUTION _____

WHEREAS, the Jasper County Compensation Board meets annually to recommend a compensation schedule for elected officials for the fiscal year immediately following, in accordance with Iowa Code, Chapters 331.905 and 331.907.

WHEREAS, the Jasper County Compensation Board met on December 20, 2022 and made the following salary recommendations for the following elected officials for the Fiscal Year 23/24 beginning July 1, 2023. The Compensation Board approved a recommendation of a 12% increase for the Jasper County Auditor, Recorder & Treasurer, 6% for the County Attorney, Sheriff & Supervisors.

WHEREAS, the Supervisors have expressed their desire to _____ an increase in their salaries.

THEREFORE, BE IT RESOLVED THAT the Jasper County Board of Supervisors approve the following salary adjustments for the following elected officials for the Fiscal Year 23/24 beginning July 1, 2023.

| <u>Elected Official</u> | <u>Approved Salary</u> | <u>Approved % Increase</u> |
|-------------------------|------------------------|----------------------------|
| Attorney | \$139,255 | 3% |
| Auditor | \$ 87,796 | 6% |
| Recorder | \$ 87,796 | 6% |
| Sheriff | \$139,169 | 3% |
| Supervisors | \$ 42,020 | 0% |
| Treasurer | \$ 87,796 | 6% |

Approved this 21st day of February, 2023.

JASPER COUNTY BOARD OF SUPERVISORS

ATTEST:

Brandon Talsma, Chairperson

Jenna Jennings, Auditor

Resolution _____

STATE OF IOWA }
Jasper County }

TRANSFER ORDER

\$60,000.00

Newton, Iowa, February 21, 2023

Doug Bishop, Treasurer, Jasper County, Iowa

Transfer Sixty thousand dollars 00/100***

From: 4000- JC Emergency
Management Fund

To: Various Funds
(See Below)

xxxx-99-0051-000-81400

xxxx-4-99-0051-904000


Account of: Director Request

By Order of Board of Supervisors.

NO. 1490

Supervisor

Attest



Auditor/Designee

4001 - JC Emergency MGMT Hazmat Reserve
4002- JC EGMT Capital Equipment Reserve

\$55,000.00
\$0.00

=====
\$55,000.00

All funding payable to the Contractor must be received by the County Treasurer Office [Iowa Code 331.552(1)]. If the Department is made aware the funding payable to the Contractor is deposited into an account other than County Treasury, all current & future contractual funds issued by the Department (regardless of contractual program) will be delivered to the Contractor only via Electronic Fund Transfer or by mailing the warrant to the Contractor if the EFT option has not been activated by the Contractor.

Tuesday, February 14, 2023, the Jasper County Board of Supervisors met in regular session at 9:30 a.m. with Supervisors Stevenson, Talsma, and Cupples present and accounted for; Vice Chairman Cupples presiding.

Motion by Stevenson, seconded by Talsma to amend the agenda to create an Opioid Committee.

YEA: STEVENSON, CUPPLES, TALSMA

Motion by Talsma, seconded by Stevenson to appoint Denny Stevenson, Scott Nicholson, Jenna Jennings, Teresa Arrowood, and Becky Pryor to the Opioid Committee.

YEA: STEVENSON, CUPPLES, TALSMA

Brandon Pollard with IMPACT gave an update on the services that are currently being offered in Jasper County and the citizens they are currently serving.

Motion by Stevenson, seconded by Talsma to adopt Resolution 23-08-A, Nunc Pro Tunc correcting and amending a scrivener's error in the legal description of the Legacy Plaza Urban Renewal Area in the Urban Renewal Plan.

YEA: STEVENSON, CUPPLES, TALSMA

A complete copy of the Resolution is on file in the Office of the Jasper County Auditor.

Motion by Stevenson, seconded by Talsma to adopt Ordinance 72-A correcting and replacing Ordinance 72 to correct a scrivener's error in the legal description for the Legacy Plaza Urban Renewal Area.

YEA: STEVENSON, CUPPLES, TALSMA

Motion by Stevenson, seconded by Talsma to waive the 2nd and 3rd readings on Ordinance 72-A correcting and replacing Ordinance 72 to correct a scrivener's error in the legal description for the Legacy Plaza Urban Renewal Area.

YEA: STEVENSON, CUPPLES, TALSMA

Motion by Stevenson, seconded by Talsma to adopt Resolution 23-12 Authorizing the Filing of an Iowa Code Chapter 657A Petition for Abandoned Property located at 3169 S 80th Ave W, Monroe, IA 50170.

YEA: STEVENSON, CUPPLES, TALSMA

A complete copy of the Resolution is on file in the Office of the Jasper County Auditor.

Motion by Talsma, seconded by Stevenson to adopt Resolution 23-13 Authorizing the Filing of an Iowa Code Chapter 657A Petition for Abandoned Property located at 248 Hickory St, Newton, IA 50208.

YEA: STEVENSON, CUPPLES, TALSMA

A complete copy of the Resolution is on file in the Office of the Jasper County Auditor.

Motion by Stevenson, seconded by Cupples to adopt Resolution 23-14, replacing Resolution 23-10, due to an incorrect start date for Kimberly Richardson-Fry.

| <u>DEPARTMENT</u> | <u>POSITION</u> | <u>EMPLOYEE</u> | <u>PAY RATE</u> | <u>RANGE/STEP</u> | <u>EFFECTIVE DATE</u> |
|-------------------|-------------------------|----------------------------|-----------------|--------------------|-----------------------------|
| Sheriff's Office | Civil Process Server | Kimberly Richardson-Fry | \$18.01 | Range 40 Step 1 | 2/8/23 3/1/23 |

| <u>DEPARTMENT</u> | <u>POSITION</u> | <u>EMPLOYEE</u> | <u>PAY RATE</u> | <u>RANGE/STEP</u> | <u>EFFECTIVE DATE</u> |
|-------------------|-------------------|-----------------|-----------------|-------------------|-----------------------|
| Sheriff's Office | Transport Officer | Curtis Springer | \$18.01 | Range 40 Step 1 | 2/8/23 |

YEA: STEVENSON, CUPPLES, TALSMIA

A complete copy of the Resolution is on file in the Office of the Jasper County Auditor.

Motion by Talsma, seconded by Stevenson to approve 2022 Publication of Gross Wages.

Jasper County 2022 Gross Wages

| <u>Employee Name</u> | <u>Wages</u> | <u>Employee Name</u> | <u>Wages</u> | <u>Employee Name</u> | <u>Wages</u> |
|----------------------|--------------|-----------------------------|--------------|------------------------|--------------|
| Aldrich, Nicholas | 37,172.78 | Guthrie, Leyna | 40,369.25 | Ohmstede, Janelle | 603.00 |
| Allan, Denise | 82,611.78 | Guy, Michael | 50.00 | Oldsen, Gregory | 60,428.45 |
| Altemeier, Mary | 475.45 | Guy, Rhonda | 50.00 | Oleson, Jonah | 19,664.19 |
| Anderson, Dale | 456.24 | Guy, Summer | 48,638.91 | Oleson, Joseph | 11,668.00 |
| Andrews, Pamela | 441.77 | Hackathorn, Adam | 45,117.97 | Osborn, Gary | 218.50 |
| Arkema, Paula | 236.00 | Halferty, Jacob | 18,600.90 | Osborn, Linda | 216.00 |
| Arnaud, Ashten | 46,079.78 | Halferty, John | 127,128.20 | Painter, Lawrence | 217.25 |
| Arnold, Anita | 8,349.89 | Hanna, Michael | 6,478.19 | Panko, Molly | 47,413.62 |
| Arrowood, Brad | 54,874.56 | Harding, Josh | 60,488.59 | Parrott, Dennis | 80,811.78 |
| Arrowood, Jacob | 45,262.24 | Harms, James | 66,559.82 | Parsons, Kay | 594.00 |
| Arrowood, Teresa | 68,690.01 | Harned, James | 54,255.96 | Penton, Maria | 36,900.36 |
| Ashing, Steven | 17,125.00 | Hartgers, Joseph | 22,978.83 | Peters, Carole | 239.10 |
| Bailey, Ben | 9,083.28 | Hartgers, Melissa | 68,690.00 | Peters, David | 50.00 |
| Balmer, Michael | 1,593.88 | Harthoorn, Norma | 707.80 | Pickett, Alvin | 61,700.82 |
| Barnett, Wyatt | 25.00 | Headington, Amanda | 58,932.25 | Pietrack, Nicholas | 79,211.65 |
| Barr, Dale | 58,471.49 | Headington, Marc | 77,737.43 | Pimentel, Dora | 5,256.87 |
| Barton, Jason | 62,907.01 | Heath, Jeanann | 31,473.61 | Pion, Fredena | 424.01 |
| Barton, Whitney | 59,541.35 | Hecox, Wendy | 73,714.76 | Poulter, Bryan | 208.08 |
| Bennett, Kelly | 111,778.74 | Henning, Kelley | 59,150.75 | Poulter, Mary | 643.75 |
| Benskin, Terry | 50.00 | Henry, Natasha | 65,379.88 | Powell, Iva | 2,683.58 |
| Berndt, Garfield | 444.19 | Heston, Margie | 623.32 | Pratt, Jasmine | 57,663.94 |
| Berriman, Theresa | 515.07 | Higginbotham, Paul | 13,678.02 | Preston, Heather | 57,133.53 |
| Beukema, Michael | 100.00 | Hjortshoj, Paul | 25.00 | Pryor, Rebecca | 89,514.46 |
| Beukema, Susan | 100.00 | Hobbs, Shelby | 14,760.00 | Pyle, David | 58,580.10 |
| Birchard, Diane | 504.00 | Hodge, Tiffany | 44,332.59 | Rader, Kassandra | 43,185.36 |
| Birkenholtz, Todd | 54,255.96 | Hodnett, Steve | 58,933.74 | Rains, Michael | 646.15 |
| Birkenholz, Lynette | 3,154.24 | Hofer, Jerry | 25.00 | Ratliff, Jerry | 66,190.48 |
| Bishop, Douglas | 80,811.78 | Hoffert, Mark | 502.50 | Rawlins, Karen | 657.13 |
| Blackford, Dylan | 65,071.31 | Holley, Robert | 216.00 | Ray, Marlana | 36.22 |
| Blair, Cindy | 465.86 | Hoover, Michael | 43,625.60 | Read, Jade | 36,890.90 |
| Blink, Peter | 32,521.45 | Hoskins, Deborah | 235.38 | Rhone, Ericka | 57,445.58 |
| Block, Benjamin | 59,514.89 | Hubbard-Heidemann, Inabelle | 398.42 | Richardson, Lisa | 40,983.17 |
| Borg, Joshua | 62,164.01 | Huggins, Brandon | 29,712.99 | Ross, Heather | 59,786.58 |
| Borts, Kevin | 75.00 | Huisman, Theodore | 622.25 | Ross, Jack | 1,779.96 |
| Bouck, David | 1,492.13 | Huisman, Vivian | 622.25 | Rozendaal, Coretha | 543.13 |
| Brandhof, Doug | 50.00 | Hull, Dawn | 47,277.24 | Rozendaal, Duane | 110,914.45 |
| Brandhof, Duane | 50.00 | Hull, Michelle | 43,472.55 | Rozendaal, Randol | 50.00 |
| Braun, Warren | 30,228.55 | Hunt, Tristan | 6,937.50 | Runner-Krough, Marlene | 633.00 |
| Brindle, Dennis | 233.83 | Hunter, Cale | 47,354.60 | Samson li, David | 1,513.60 |
| Brindle, Noah | 6,933.50 | Illingworth, Alex | 26,681.48 | Saul, Shannon | 528.00 |
| Britton, Joshua | 53,702.89 | Imerman, Eric | 478.90 | Scroggins, Carrie | 50.00 |
| Brown, Pamela | 41.70 | Jackson, Kurt | 2,529.03 | Seiberling, Randal | 290.14 |
| Brunner, Cynthia | 425.27 | Jaggars, Shawna | 41,674.86 | Self, Pepper | 28,551.70 |
| Bruxvoort, Brandon | 74,602.15 | Jennings, Brett | 48,686.17 | Sexton, Kathryn | 714.79 |
| Bucklin, Brandon | 53,505.76 | Jennings, Jenna | 58,844.34 | Shahriari, Kurosh | 417.50 |
| Bucklin, Delaine | 17,048.04 | Johnson, Mary Anne | 216.00 | Shangarapu, Carmen | 56,193.47 |
| Bucklin, Michael | 56,301.46 | Jones, Carol | 384.00 | Sheeder, Bradley | 70,457.21 |
| Burg Jr, John | 1,088.64 | Jones, Evelyn | 465.38 | Sheeder, Erika | 54,410.23 |
| Burg, Barbara | 1,038.76 | Jones, Karla | 240.00 | Shutts, Brad | 103,925.14 |
| Cable, Carl | 100.00 | Jones, Todd | 257.50 | Simon, Dennis | 95,094.88 |
| Cantu, Katie | 67,959.36 | Jordan, Karla | 834.95 | Skaggs, Kelli | 217.88 |
| Carley, Kristin | 39,522.56 | Kaisand, Timothy | 75.00 | Smith, Andrew | 58,593.82 |
| Carpenter, Dennis | 42,778.98 | Karns, Betty | 182.93 | Smith, Brenda | 50.00 |
| Casad, Maria | 584.00 | Keenan, Pamela | 68,689.98 | Smith, Marc | 64,495.40 |
| Chance, Debra | 50.00 | Keith, Craig | 60,429.72 | Smith, Matthew | 200.00 |

| | | | | | |
|----------------------|------------|---------------------|-----------|------------------------|-----------|
| Chance, Tim | 50.00 | Kelsey, Victoria | 266.91 | Spangenburg, Edward | 61,138.43 |
| Clapper, Dennis | 50.00 | Kenney, Darrell | 75.00 | Sparks, Adam | 92,109.64 |
| Clement, Sabrina | 44,075.73 | Kenney, Sandra | 75.00 | Sparks, Jim | 79,764.73 |
| Cline, Diane | 44.04 | Keuning, Judd | 58,073.80 | Spataru, Leon | 27,747.09 |
| Clymer, Jacob | 65,606.49 | Kingery, Christofer | 150.00 | Spragg, Steven | 222.00 |
| Coleman, Chad | 61,994.09 | Kingery, Jonathon | 52,304.72 | Springer, Susan | 650.00 |
| Cook, Carolyn | 246.86 | Kingery, Marcy | 15,852.77 | Springer, Taylor | 36,193.46 |
| Cooling, Dennis | 66,190.48 | Kirk, Kenneth | 221.00 | St John, Austin | 25,665.48 |
| Cope, Micah | 221.63 | Klein, Paul | 57,949.33 | St John, Jamie | 58,073.84 |
| Coyle, Corinne | 216.00 | Koenig, Heather | 657.11 | Stephenson, Michael | 15,721.15 |
| Crise, Christina | 231.00 | Korte, Lori | 736.99 | Sterbick, Kathleen | 241.63 |
| Criswell, Landon | 10,123.50 | Kriegel, Julia | 10,010.38 | Stevenson, Dennis | 3,338.90 |
| Crook, Victoria | 50,815.48 | Krumm, David | 704.90 | Stewart, Samantha | 30,694.16 |
| Cross, Jennifer | 10,031.27 | Lamb, Renee | 2,230.87 | Stout, Alan | 620.50 |
| Cross, Tracy | 87,185.37 | Lanferman, Nathan | 49,980.18 | Stratton, Martin | 222.25 |
| Cummings, Daniel | 569.38 | Langmaid, Kent | 50.00 | Suesakul, Robert | 426.58 |
| Cummings, Sharon | 460.00 | Lazenby, Kira | 70,001.57 | Swersie, Jennifer | 600.00 |
| Cupples, Roger | 41,858.96 | Lee, Laura | 705.53 | Talsma, Brandon | 41,858.96 |
| Davis, Bret | 43,835.18 | Lenz, Regina | 48,552.24 | Tavegia, Phillip | 385.76 |
| De Vries, John | 277.08 | Leon, Anthony | 79,211.65 | Thomas, Debra | 45,827.98 |
| Decker, Todd | 55,371.79 | Letendre, Kyle | 8,802.63 | Thomas, Lawrence | 63.32 |
| Deegan, Ann | 687.50 | Lewis, Bobbi | 25,863.66 | Thompson, Katherine | 69,356.33 |
| Deegan, John | 1,586.93 | Lewis, James | 53,589.09 | Thorpe, Keith | 27,834.00 |
| DeJong, Douglas | 660.13 | Lillard, Brenda | 48,769.01 | Tiffany, Carolyn | 218.50 |
| DeJong, Karen | 180.00 | Loder, Gregory | 438.00 | Titus, Jill | 100.00 |
| Dennis, William | 253.50 | Lokenvitz, Joshua | 282.50 | Tool, Jacob | 50,033.32 |
| Derry, Matthew | 36,796.72 | Lowry, Jason | 4,138.03 | Topp, Connie | 487.96 |
| Dewitt, Joshua | 50,158.78 | Luetters, Kevin | 85,833.86 | Topp, Jack | 300.00 |
| DeZwarte, Carol | 808.96 | Lundberg, Leonard | 6,646.50 | Townley, Gregory | 710.18 |
| DeZwarte, Glen | 233.50 | Madole, Samantha | 235.00 | Trease, Patricia | 565.43 |
| Dodds, Cameron | 58,759.00 | Main, Andrew | 49,601.36 | Udelhoven, Spencer | 18,407.58 |
| Dodds, Julie | 62,677.71 | Marconi, Dolores | 43,975.20 | Ulrey, Dawn | 677.84 |
| Doland, Jason | 68,427.77 | Marshall, Brian | 60,921.26 | Van Der Hart, Courtney | 27,093.16 |
| Doll, Melissa | 182.03 | Maxwell, Mary | 510.55 | Van Der Hart, Kyle | 50,072.53 |
| Doolittle, Michael | 50,873.84 | Maxwell, Susan | 615.00 | Van Der Kamp, Caryl | 25.00 |
| Douglas Jr, Charles | 50,306.31 | Mc Adams, Lisa | 59,586.18 | Van Genderen, Gary | 50.00 |
| Dove, James | 481.53 | Mc Quiston, Connie | 60,785.87 | Van Kooten, Corey | 64,846.12 |
| Duffus, Glenda | 457.45 | McCuen, Sarah | 743.48 | Van Kooten, Laura | 13,268.14 |
| Duffus, Michael | 235.75 | McCumber, Mary | 228.00 | Van Maanen, Dennis | 50.00 |
| Dunifer, Jourdan | 49,384.58 | McDaniel, Jane | 122.93 | Van Manen, Kelli | 61,097.77 |
| Dunsbergen, Kent | 66,355.60 | McDaniel, Nathan | 234.75 | Van Manen, Ryan | 58,073.83 |
| Dunsbergen, Velda | 659.90 | McLaughlin, Regina | 100.00 | Van Veen, Diana | 180.00 |
| Dydell, Christopher | 53,731.15 | McManus, Stephen | 9,138.24 | Van Veen, Donna | 680.15 |
| Eaton, Ryan | 103,351.22 | Menninga, Linda | 720.20 | Van Waardhuizen, Scott | 78,927.79 |
| Eatwell, John | 75.00 | Meredith, Cynthia | 68,689.99 | Van Wyk, Rebecca | 510.14 |
| Eilander, David | 50,704.35 | Meredith, Virginia | 452.38 | Van Zante, Keri | 88,810.90 |
| Elam, Jamie | 54,495.39 | Meyer, Kelley | 58,615.81 | Van Zante, Marlis | 946.84 |
| Elliott, Rickie | 75,309.85 | Meyer, Megan | 375.00 | Van Zee, John | 300.00 |
| Ellis, Kathryn | 29,807.15 | Meyer, Michael | 468.15 | Vanbaale, Mickey | 617.45 |
| Engle, Daniel | 66,507.49 | Meyer, Troy | 50.00 | Vander Leest, Carmen | 599.40 |
| Ergenbright, Michele | 41,054.32 | Miller, Jacquelin | 301.28 | Vander Pol, Ethan | 54,576.32 |
| Erickson, Linda | 618.75 | Modlin, Alayna | 54,021.90 | Vanderlaan, Thomas | 21,519.04 |
| Eslinger, Renee | 25.00 | Moore, Vicki | 10,270.05 | Vanmanen, Todd | 375.00 |
| Fitzgerald, Reanna | 45,861.28 | Morrissey, Mel | 100.00 | Veasman, Adam | 100.00 |
| Flattery, Mary | 50.00 | Morrow, Liberty | 16,107.36 | Ver Ploeg, Karna | 265.50 |
| Ford, Derick | 59,598.85 | Moss, Landon | 62,027.28 | Verwers, Jacqueline | 23,334.69 |
| Ford, Marta | 600.00 | Mouchka, Ruth | 396.00 | Volk, Ryan | 234.75 |
| Foreman-Cobbs, Stacy | 36,275.42 | Mulgrew, Christina | 68,690.01 | Von Dielingen, Stacey | 92,158.40 |
| Freese, Randy | 87,394.84 | Mullan, Mary | 1,667.00 | Vos, June | 10,184.25 |
| Frietsch, Michael | 121,858.18 | Mullan, Steven | 808.95 | Warrick, Noralee | 643.18 |
| Galbraith, Darin | 459.20 | Murphy, Stephen | 1,706.90 | Webster, Cindy | 5,413.92 |
| Galloway, Crystal | 46.38 | Murray, Leon | 5,664.88 | Wendt, Kyle | 50.00 |
| Galloway, Stanley | 233.99 | Naber, Michael | 400.00 | Weuve, Staci | 46,543.45 |
| Gary, Melissa | 43,908.97 | Nation, Susan | 67,984.86 | Whitaker, Kathy | 443.99 |
| Gatzke, Katelyn | 32,551.54 | Nearmyer, Richard | 100.00 | Whitaker, Timothy | 241.63 |
| Gehling, Linda | 228.50 | Neleman, Todd | 53,618.92 | White, Jarica | 26,977.12 |
| Gehling, Stephen | 228.50 | Nelson, Jerald | 53,043.50 | Wickett, Thomas | 51,840.08 |
| Gillum, Anthony | 6,648.20 | Nelson, Nichole | 44,194.00 | Wiggins, Brad | 51,437.25 |

| | | | | | |
|--------------------|------------|-----------------------|------------|--------------------|---------------|
| Goff-Berry, Jane | 454.55 | Nichol, Chad | 55,155.28 | Wiggins, Bret | 30,303.50 |
| Good, Deborah | 639.39 | Nicholson, Scott | 132,405.62 | Williams, Nicole | 55,489.94 |
| Goode, Donald | 402.00 | Nikkel, Betty | 50.00 | Wilson, Alyssa | 46,294.15 |
| Gorsuch, Michael | 447.78 | Nikkel, Randal | 234.75 | Winfield, Ian | 37,877.90 |
| Gragg, Terry | 58,177.90 | Nolin, Craig | 53,589.10 | Winfield, Kristina | 64,493.94 |
| Gran, James | 228.00 | Nolin, Michael | 25.00 | Wing, Darin | 51,386.13 |
| Gregerson, Janice | 674.69 | Norman, Jerad | 58,385.81 | Wright, Connie | 239.75 |
| Gregory, Albert | 257.50 | Northrup, Jon | 25.00 | Wright, Megan | 5,349.43 |
| Griggs, Sherry | 218.50 | Nunnikhoven, Jennifer | 42,408.77 | Wright, Steven | 10,773.97 |
| Gunsaulus, Michael | 100,480.15 | O'Connor, Judith | 384.00 | Young, Susan | 57,511.97 |
| | | | | Total Wages | 10,568,480.86 |

YEA: STEVENSON, CUPPLES, TALSMA

Motion by Talsma, seconded by Stevenson to set a Public Hearing for the 2023-2024 Proposed Max Levy on February 28, 2023, at 9:30 a.m. in the Supervisor's Room #203, of the Jasper County Courthouse.

YEA: STEVENSON, CUPPLES, TALSMA

Motion by Stevenson, seconded by Talsma to adopt Resolution 23-15 approving Transfer Order 1488 in the amount of \$164,153.81 from General Basic Fund to Secondary Roads Fund.

YEA: STEVENSON, CUPPLES, TALSMA

A complete copy of the Resolution is on file in the Office of the Jasper County Auditor.

Motion by Talsma, seconded by Stevenson to adopt Resolution 23-16 approving Transfer Order 1489 in the amount of \$1,816,679.53 from Rural Services Fund to Secondary Roads Fund.

YEA: STEVENSON, CUPPLES, TALSMA

A complete copy of the Resolution is on file in the Office of the Jasper County Auditor.

Motion by Stevenson, seconded by Talsma to approve a Liquor License for Iowa's Best Burger Café.

YEA: STEVENSON, CUPPLES, TALSMA

The Board of Supervisors received the County Compensation Board's letter of recommendations for Elected Officials salaries showing a 6% increase for Attorney, Sheriff and Supervisors and 12% for Auditor, Recorder and Treasurer.

Motion by Stevenson, seconded by Talsma to reduce the Compensation Board's recommendation by 50% for the Sheriff, Attorney, Auditor, Treasurer and Recorder and \$0 increase for the Supervisors.

YEA: STEVENSON, CUPPLES, TALSMA

Motion by Stevenson, seconded by Talsma to approve claims paid through 2/14/2023.

YEA: STEVENSON, CUPPLES, TALSMA

Motion by Talsma, seconded by Stevenson to approve Board of Supervisors minutes for February 7, 2023.

YEA: STEVENSON, CUPPLES, TALSMA

No Board Appointments were made.

Motion by Stevenson, seconded by Talsma to adjourn the Tuesday, February 14, 2023 meeting of the Jasper County Board of Supervisors.

Jenna Jennings, Auditor

Doug Cupples, Vice Chairman

SECONDARY ROADS FIVE YEAR PROGRAM

Iowa Department of Transportation
SECONDARY ROADS FIVE YEAR PROGRAM

County: Jasper County
Fiscal Year: 2024
Version: Original

COUNTY CERTIFICATION

The detailed construction program for the secondary road system was adopted by the Board of Supervisors on _____
Date

ATTESTED

County Auditor Date

County Engineer Date

Chairperson, Board of Supervisors Date

IOWA DOT PROGRAM APPROVALS

Recommended Approval: _____
OLS Reviewer Date

Approval: _____
Director of Local Systems Date

Generated on 2/16/2023 9:38 AM

SECONDARY ROADS FIVE YEAR PROGRAM

| Project Number Project Name Project ID | Location Description of Work Section / Township / Range | AADT Length Federal ID | Status FM Transfer | Day Labor Type of Work Project Type | Fund | Accomp | Priority Years | | | | Total |
|---|--|------------------------------|--------------------------|---|------------|------------|----------------|------------|------------|------------|---------|
| | | | | | | Year | 1st | 2nd | 3rd | 4th | |
| | | | | | | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | |
| FM-C050(140)--55-50 Pavement Improvements - E 125th St N 37407 | On E 125TH ST N, from US Hwy 6 N 1.6 miles to N 39th Ave E 21 / 80 / 17 | 122 1.600 miles | Previous | \$0 364 Bituminous Seal Coat FM | Local | | | | | | \$600 |
| | | | | | FM | 600 | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA SWAP | | | | | | |
| FM-C050(139)--55-50 HMA Resurfacing - Poplar Ave 52709 | On Poplar Ave, from 1487' E of W 116th St E 0.7 miles to Prairie City CL 3 / 78 / 21 | 200 0.700 miles 601985 | Previous | \$0 366 HMA Paving FM | Local | | | | | | \$600 |
| | | | | | FM | 600 | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA SWAP | | | | | | |
| FM-C050(138)--55-50 HMA Resurfacing - Quicksilver Ave 52710 | On Quicksilver, from 1500' E of IA 163 SE 1.3 miles to Monroe CL 23 / 78 / 20 | 49 1.300 miles | Previous | \$0 366 HMA Paving FM | Local | | | | | | \$975 |
| | | | | | FM | 975 | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA SWAP | | | | | | |
| BROS-5110(602)--8J-50 Bridge Replacement - F04 49766 | In the city of Mingo, On NE ST, Over SMALL NATURAL STREAM, from E Main St N 0.2 miles S3 T80 R21 3 / 80 / 21 | 344 0.000 miles 198462 | Previous | \$0 320 Bridges FA | Local | | | | | | \$1,500 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA SWAP | 1,500 | | | | | |

SECONDARY ROADS FIVE YEAR PROGRAM

| Project Number Project Name Project ID | Location Description of Work Section / Township / Range | AADT Length Federal ID | Status FM Transfer | Day Labor Type of Work Project Type | Fund | Accomp | Priority Years | | | | Total |
|--|---|------------------------------|--------------------------|---|---------|------------|----------------|------------|------------|------------|---------|
| | | | | | | Year | 1st | 2nd | 3rd | 4th | |
| | | | | | | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | |
| BROS-C050(136)--8J-50 Bridge Replacement - E19 38753 | On Eagle St, Over INDIAN CREEK, from Elk Ave N 0.2 miles S27 T81N R21 27 / T81N / R21 | miles 199690 | Previous | \$0 320 Bridges FA | Local | | | | | | \$2,000 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | 2,000 | | | | | |
| BRS-C050(137)--60-50 Bridge Replacement - C08 49764 | On S 62, Over N. SKUNK RIVER, from N 107th Ave W N 0.1 miles S5 T81 R19 5 / 81 / 19 | 753 0.000 miles 199080 | Previous | \$0 320 Bridges FA | Local | | | | | | \$1,600 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | 1,280 | | | | | |
| L-C050(S25)--73-50 Local Bridge Replacement 49767 | On S 112TH AVE E, Over SMALL STREAM, from E 64th St S E 0.3 miles S30 T78 R18 30 / 78 / 18 | 39 0.000 miles 195461 | Previous | \$50 320 Bridges Local | Local | 120 | | | | | \$120 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | | | | | |
| L-C050(B15)--73-50 Local Bridge Replacement 49783 | On N 75TH AVE E. Over BURR OAK CREEK. from E 84th St N E 0.6 miles S34 T81 R18 34 / 81 / 18 | 29 0.000 miles 199000 | Previous | \$50 320 Bridges Local | Local | 120 | | | | | \$120 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | | | | | |
| | | | | | SWAP | | | | | | |

SECONDARY ROADS FIVE YEAR PROGRAM

| Project Number Project Name Project ID | Location Description of Work Section / Township / Range | AADT Length Federal ID | Status FM Transfer | Day Labor Type of Work Project Type | Fund | Accomp | Priority Years | | | | Total | |
|---|--|------------------------------|--------------------------|--|---------|------------|----------------|------------|------------|------------|---------|-------|
| | | | | | | Year | 1st | 2nd | 3rd | 4th | | |
| | | | | | | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | | |
| L-C050()-73-50 HMA Resurfacing - E 142nd St S 52882 | On E 142nd St S, from S 12th Ave E S 0.4 miles to End of Road 2 / 79 / 17 | 11 0.400 miles 196230 | New | \$0 366 HMA Paving Local | Local | 500 | | | | | | \$500 |
| | | | | | FM | | | | | | | |
| | | | | | Special | | | | | | | |
| | | | | | FA | | | | | | | |
| L-C050(K05)-73-50 Local Bridge Replacement w/ Pipe Culvert - K05 52887 | On E 132ND ST S, Over TURNER CREEK, from Killdeer Ave E N 0 miles S4 T79 R17 4 / 79 / 17 | 63 0.000 miles 196230 | New | \$50 331 Pipe Culverts Local | Local | 130 | | | | | | \$130 |
| | | | | | FM | | | | | | | |
| | | | | | Special | | | | | | | |
| | | | | | FA | | | | | | | |
| FLAP-C050()-6L-50 Improved Access to Neal Smith NWR 52884 | W 129th St S IA 163 to S 102nd Ave W. S 96th Ave W to Pacific St., S 102nd Ave W to end, S 88th Ave W bridge 17 / 78 / 21 | 16 5.700 miles | New | \$0 320 Bridges FA | Local | | | | | | \$1,875 | |
| | | | | | FM | | | | | | | |
| | | | | | Special | | | | | | | |
| | | | | | FA | 1,875 | | | | | | |
| FLAP-C050(133)-6L-50 Pavement Improvements - W 129th St S and S 96th Ave W 52885 | W 129TH ST S from IA 163 S 2.4 miles to S 96th Ave W and S 96th Ave W from W 129th St S E 2 miles to Pacific St 17 / 78 / 21 | 26 4.400 miles | New | \$0 364 Bituminous Seal Coat FA | Local | | | | | | \$0 | |
| | | | | | FM | | | | | | | |
| | | | | | Special | | | | | | | |
| | | | | | FA | | | | | | | |
| | | | | | SWAP | | | | | | | |

SECONDARY ROADS FIVE YEAR PROGRAM

| Project Number Project Name Project ID | Location Description of Work Section / Township / Range | AADT Length Federal ID | Status FM Transfer | Day Labor Type of Work Project Type | Fund | Priority Years | | | | | Total |
|---|---|--------------------------------|--------------------------|---|---------|----------------|------------|------------|------------|------------|---------|
| | | | | | | Accomp Year | 1st | 2nd | 3rd | 4th | |
| | | | | | | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | |
| STP-S-C050(131)--5E-50 HMA Resurfacing - F-48 W from Bridge N03 to Newton CL 23673 | On F-48 W, from Bridge N03 (NBIS 30401) E 5.8 miles to Newton CL 31 / 80 / 19 | 10 5.800 miles | Previous | \$0 366 HMA Paving FA | Local | | | | | | \$4,500 |
| | | | | | FM | 2,600 | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | 1,900 | | | | | |
| FM-C050()-55-50 HMA Resurfacing - T-38 N from I80 N to US 6 E 52711 | On T-38 N, from I 80 W N 1.7 miles to US 6 E 26 / 80 / 17 | 10 1.700 miles 31260 | Previous | \$0 366 HMA Paving FM | Local | | | | | | \$1,275 |
| | | | | | FM | | 1,275 | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | | | | | |
| BROS-C050()-5F-50 Bridge Replacement - D05 49765 | On N 107TH AVE W, Over CLEAR CREEK, from W 100th ST N E 1.2 miles S5 T81 R20 5 / 81 / 20 | 48 0.000 miles 199310 | Previous | \$0 320 Bridges FA | Local | | | | | | \$1,500 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | 1,500 | | | | |
| L-C050(K15)--73-50 Local Bridge Replacement 49842 | On S 36TH AVE E, Over SUGAR CREEK, from HWY T- 38 S E 0.8 miles S12 T79 R17 12 / 79 / 17 | 20 0.000 miles 196331 | Previous | \$100 320 Bridges Local | Local | | 300 | | | | \$300 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | | | | | |
| | | | | | SWAP | | | | | | |

SECONDARY ROADS FIVE YEAR PROGRAM

| Project Number Project Name Project ID | Location Description of Work Section / Township / Range | AADT Length Federal ID | Status FM Transfer | Day Labor Type of Work Project Type | Fund | Accomp | Priority Years | | | | Total | |
|---|--|------------------------------|--------------------------|---|---------|------------|----------------|------------|------------|------------|-------|-------|
| | | | | | | Year | 1st | 2nd | 3rd | 4th | | |
| | | | | | | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | | |
| L-C050(N17)--73-50 Local Bridge Replacement 49786 | On S 52ND AVE W, Over SMALL STREAM, from W 68th St S E 0.7 miles S23 T79 R20 23 / 79 / 20 | 10 0.000 miles 197210 | Previous | \$50 320 Bridges Local | Local | | 110 | | | | | \$110 |
| | | | | | FM | | | | | | | |
| | | | | | Special | | | | | | | |
| | | | | | FA | | | | | | | |
| | | | | | SWAP | | | | | | | |
| L-C050(C05)--73-50 Local Bridge Replacement 49784 | On N 115TH AVE W, Over SNIPE CREEK, from E 12th St N W 1.1 miles S4 T81 R19 4 / 81 / 19 | 49 0.000 miles 199050 | Previous | \$100 320 Bridges Local | Local | | 200 | | | | | \$200 |
| | | | | | FM | | | | | | | |
| | | | | | Special | | | | | | | |
| | | | | | FA | | | | | | | |
| | | | | | SWAP | | | | | | | |
| L-C050(L25)--73-50 Local Bridge Replacement 49769 | On S 60TH AVE E, Over ELK CREEK, from E 84th St S W 0.2 miles S28 T79 R18 28 / 79 / 18 | 39 0.000 miles 196741 | Previous | \$100 320 Bridges Local | Local | | 200 | | | | | \$200 |
| | | | | | FM | | | | | | | |
| | | | | | Special | | | | | | | |
| | | | | | FA | | | | | | | |
| | | | | | SWAP | | | | | | | |
| FLAP-C050() Pavement Improvements - W 129th St S 52890 | On W 129TH ST S, from S 96th Ave W S 1.0 miles to S 102nd Ave W 17 / 78 / 21 | 16 1.000 miles | New | \$0 364 Bituminous Seal Coat FA | Local | | | | | | \$0 | |
| | | | | | FM | | | | | | | |
| | | | | | Special | | | | | | | |
| | | | | | FA | | | | | | | |
| | | | | | SWAP | | | | | | | |

SECONDARY ROADS FIVE YEAR PROGRAM

| Project Number Project Name Project ID | Location Description of Work Section / Township / Range | AADT Length Federal ID | Status FM Transfer | Day Labor Type of Work Project Type | Fund | Accomp | Priority Years | | | | Total |
|--|--|------------------------------|--------------------------|---|---------|------------|----------------|------------|------------|------------|---------|
| | | | | | | Year | 1st | 2nd | 3rd | 4th | |
| | | | | | | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | |
| FLAP-C050()-7L-50 Pavement Improvements - S 102nd Ave W 52891 | On S 102ND AVE W, from W 129th St S E .5 miles to End of Road 17 / 78 / 21 | 16 0.500 miles | New | \$0 364 Bituminous Seal Coat FA | Local | | | | | | \$0 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | | | | | |
| STP-S-C050()-5E-50 HMA Resurfacing - F-48 W from IA 117 N to Bridge N03 38755 | On F-48 W, Over IAIS RR, from IA 117 N E 2.8 miles to Bridge N03 (NBIS 30401) 4 / 79 / 20 | 10 2.800 miles | Previous | \$0 366 HMA Paving FA | Local | | | | | | \$2,100 |
| | | | | | FM | | 1,600 | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | 500 | | | | |
| LFM-C050(O10)-7X-50 Local Bridge Rehab - O10 32218 | On County Road F48, Over Small Stream, along WLINE S10 T79 R21 Installing box culvert under existing bridge deck 10 / 79 / 21 | 1250 0.010 miles 30370 | Previous | \$100 320 Bridges Local | Local | | | 200 | | | \$200 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | | | | | |
| L-C050(R01)-73-50 Local Bridge Replacement 49770 | On E 40TH ST S, Over REASNOR CREEK, from S 76th Ave E S 0.1 miles S1 T78 R19 1 / 78 / 19 | 39 0.000 miles 195581 | Previous | \$100 320 Bridges Local | Local | | | 200 | | | \$200 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | | | | | |
| | | | | | SWAP | | | | | | |

SECONDARY ROADS FIVE YEAR PROGRAM

| Project Number Project Name Project ID | Location Description of Work Section / Township / Range | AADT Length Federal ID | Status FM Transfer | Day Labor Type of Work Project Type | Fund | Accomp | Priority Years | | | | Total |
|---|---|------------------------------|--------------------------|---|---------|------------|----------------|------------|------------|------------|-------|
| | | | | | | Year | 1st | 2nd | 3rd | 4th | |
| | | | | | | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | |
| L-C050(I18)--73-50 Local Bridge Replacement 49785 | On INDIGO AVE, Over COON CREEK, from Kellog E 0.1 miles S24 T80 R18 24 / 80 / 18 | 87 0.000 miles 197840 | Previous | \$100 320 Bridges Local | Local | | | 200 | | | \$200 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | | | | | |
| | | | | | SWAP | | | | | | |
| L-C050(B02)--73-50 Local Bridge Replacement 45874 | On E 84TH ST N, Over SMALL STREAM, from N 107th Ave W N 0.4 miles S4 T81 R18 4 / 81 / 18 | 5 0.000 miles 198861 | Previous | \$60 320 Bridges Local | Local | | | 130 | | | \$130 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | | | | | |
| | | | | | SWAP | | | | | | |
| L-C050(B07)--73-50 Local Bridge Replacement 49841 | On N 99TH AVE E, Over ALLOWAY CREEK, from E 84th St N W 0.3 miles S16 T81 R18 16 / 81 / 18 | 10 0.000 miles 198921 | Previous | \$60 320 Bridges Local | Local | | | 130 | | | \$130 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | | | | | |
| | | | | | SWAP | | | | | | |
| FLAP-C050(--7L-50 Bridge Replacement - P01 49840 | On S 88TH AVE W, Over WALNUT CREEK, from W 117th St S W 0.2 miles S9 T78 R21 9 / 78 / 21 | 24 0.000 miles 195950 | Previous | \$0 320 Bridges FA | Local | | | | | | \$0 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | | | | | |
| | | | | | SWAP | | | | | | |

SECONDARY ROADS FIVE YEAR PROGRAM

| Project Number Project Name Project ID | Location Description of Work Section / Township / Range | AADT Length Federal ID | Status FM Transfer | Day Labor Type of Work Project Type | Fund | Accomp | Priority Years | | | | Total |
|---|--|------------------------------|--------------------------|---|---------------|------------|----------------|------------|------------|------------|---------|
| | | | | | | Year | 1st | 2nd | 3rd | 4th | |
| | | | | | | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | |
| STP-S-C050()-5E-50 HMA Resurfacing - F-48 W from Colfax to Polk CL 44674 | On F48 W, Over , from Polk County E 5.3 miles to West CL of Monroe 11 / 79 / 21 | 1470 5,300 miles 30370 | Previous | \$0 366 HMA Paving FA | Local | | | | | | \$5,000 |
| | | | | | FM | | | 1,000 | | | |
| | | | | | Special FA | | | 4,000 | | | |
| | | | | | SWAP | | | | | | |
| FM-C050()-55-50 HMA Resurfacing - Republic Ave 37404 | On Republic Ave, from Monroe CL E 4.8 miles to E 40th St S 31 / 78 / 19 | 120 4,800 miles | Previous | \$0 366 HMA Paving FM | Local | | | | | | \$1,200 |
| | | | | | FM | | | 1,200 | | | |
| | | | | | Special FA | | | | | | |
| | | | | | SWAP | | | | | | |
| BRS-C050(132)--60-50 Bridge Replacement - T06 51166 | On F 62, Over NORTH SKUNK RIVER, from E 160th St S W 0.6 miles S12 T78 R17 12 / 78 / 17 | 1068 0,000 miles 30840 | Previous | \$0 320 Bridges FA | Local | | | | | | \$3,500 |
| | | | | | FM | | | 700 | | | |
| | | | | | Special FA | | | 2,800 | | | |
| | | | | | SWAP | | | | | | |
| BROS-C050()-8J-50 Bridge Replacement - I07 49768 | On F 27, Over NORTH SKUNK RIVER, from N 55th Ave E S 0.1 miles S8 T80 R18 8 / 80 / 18 | 99 0,000 miles 197730 | Previous | \$0 320 Bridges FA | Local | | | | | | \$2,000 |
| | | | | | FM | | | | | | |
| | | | | | Special FA | | | 2,000 | | | |
| | | | | | SWAP | | | | | | |

SECONDARY ROADS FIVE YEAR PROGRAM

| Project Number Project Name Project ID | Location Description of Work Section / Township / Range | AADT Length Federal ID | Status FM Transfer | Day Labor Type of Work Project Type | Fund | Accomp | Priority Years | | | | Total |
|---|--|------------------------------|--------------------------|---|---------|------------|----------------|------------|------------|------------|-------|
| | | | | | | Year | 1st | 2nd | 3rd | 4th | |
| | | | | | | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | |
| L-C050(R20)--73-50 Local Bridge Replacement 50970 | On W 24TH ST S, Over BUCK CREEK, from S 112th Ave W S 0.3 miles S30 T78 R19 30 / 78 / 19 | 99 0.000 miles 195740 | Previous | \$70 320 Bridges Local | Local | | | | 150 | | \$150 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | | | | | |
| | | | | | SWAP | | | | | | |
| L-C050(L12)--73-50 Local Bridge Replacement 50971 | On E 84TH ST S, Over PRAIRIE CREEK, from S 44th Ave E S 0.3 miles S16 T79 R18 16 / 79 / 18 | 69 0.000 miles 196630 | Previous | \$100 320 Bridges Local | Local | | | | 250 | | \$250 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | | | | | |
| | | | | | SWAP | | | | | | |
| L-C050(N22)--73-50 Local Bridge Replacement 50974 | On F 58, Over SQUAW CREEK, from W 92nd St S W 0.5 miles S30 T79 R20 30 / 79 / 20 | 99 0.000 miles 197240 | Previous | \$70 320 Bridges Local | Local | | | | 150 | | \$150 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | | | | | |
| | | | | | SWAP | | | | | | |
| L-C050(L01)--73-50 Local Bridge Replacement 50975 | On S 12TH AVE E, Over SMALL STREAM, from E 60th St S E 0.3 miles S5 T79 R18 5 / 79 / 18 | 99 0.000 miles 196530 | Previous | \$70 320 Bridges Local | Local | | | | 150 | | \$150 |
| | | | | | FM | | | | | | |
| | | | | | Special | | | | | | |
| | | | | | FA | | | | | | |
| | | | | | SWAP | | | | | | |

SECONDARY ROADS FIVE YEAR PROGRAM

| Project Number Project Name Project ID | Location Description of Work Section / Township / Range | AADT Length Federal ID | Status FM Transfer | Day Labor Type of Work Project Type | Fund | Accomp | Priority Years | | | | Total | |
|--|---|------------------------------|--------------------------|---|---------|------------|----------------|------------|------------|------------|-------|---------|
| | | | | | | Year | 1st | 2nd | 3rd | 4th | | |
| | | | | | | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | | |
| L-C050(T04)--73-50 Local Bridge Replacement 50976 | On E 132ND ST S, Over SMALL STREAM, from Temple Ave S 0.6 miles S4 T78 R17 4 / 78 / 17 | 87 0.000 miles 195010 | Previous | \$70 320 Bridges Local | Local | | | | | 150 | | \$150 |
| | | | | | FM | | | | | | | |
| | | | | | Special | | | | | | | |
| | | | | | FA | | | | | | | |
| | | | | | SWAP | | | | | | | |
| FM-C050()--55-50 PCC Unbonded Overlay - F-27 E from E136th St N to T-38 N 52898 | On F 27, from E 136th St N E 1.5 miles to T 38 10 / 80 / 17 | 31 1.500 miles | New | \$0 367 PCC Paving FM | Local | | | | | | | \$1,500 |
| | | | | | FM | | | | | 1,500 | | |
| | | | | | Special | | | | | | | |
| | | | | | FA | | | | | | | |
| | | | | | SWAP | | | | | | | |
| L-C050(E16)--73-50 Local Bridge Replacement 49782 | On N 95TH AVE W. Over SILVER CREEK. from W 140th St N W 0.6 miles S18 T81 R21 18 / 81 / 21 | 34 0.000 miles 199620 | Previous | \$50 320 Bridges Local | Local | | | | | | 100 | \$100 |
| | | | | | FM | | | | | | | |
| | | | | | Special | | | | | | | |
| | | | | | FA | | | | | | | |
| | | | | | SWAP | | | | | | | |

SECONDARY ROADS FIVE YEAR PROGRAM

| Fund | 2024 | 2025 | 2026 | 2027 | 2028 |
|-------------|-------------|-------------|-------------|-------------|-------------|
| SWAP | \$320,000 | \$0 | \$0 | \$0 | \$0 |
| FM | \$4,775,000 | \$2,875,000 | \$1,000,000 | \$1,900,000 | \$1,500,000 |
| Local | \$870,000 | \$810,000 | \$860,000 | \$850,000 | \$100,000 |
| FA | \$8,555,001 | \$2,000,002 | \$4,000,001 | \$4,800,000 | \$0 |

FY 2024 COUNTY FIVE YEAR PROGRAM (CFYP)

Jasper County Engineering



Terms and Definitions

- Construction versus Maintenance

- Construction

- ✓ New infrastructure
 - ✓ Significant replacement of existing infrastructure (different design)
 - ✓ Enhancements or modifications to existing infrastructure increasing the value and/or functionality

- Maintenance

- ✓ Repair (fix what is broke)
 - ✓ In kind replacement (replace with same design, materials, etc.)

- Programming

- Construction projects are included in the County-Five Year Plan (CFYP)
 - Projects are programmed based upon letting date
 - Amendment required for adding projects to the current (accomplishment) year, moving projects out to future years (priority years), and moving projects to current from priority years

Background

- Original FY 2023 CFYP was developed and approved in June 2022
- FY 2024 CFYP prepared by importing from the FY2023 CFYP
- Projects programmed for letting in FY23 not let reprogramed for letting in FY24 or later years
- Projects reevaluated against current priorities and funding availability
- Projects shuffled between years, scope/description of work modified, or new projects added as needed
- Project budgets and funding sources reviewed and revised accordingly

Highlights of FY2024 CFYP

- Bridge projects in accomplishment
 - Replacement of F04, E19, C08, B15, S25, and K05
 - F04 funding is City Bridge Funds
 - E19 and C08 are Federal Aid with a SWAP Fund Match for C08
 - B15, S25, and K05 are locally funded and will be replaced by County crews
 - K05 will be replaced with a pipe culvert and completed in conjunction with granular road reclamation work
- Roadway projects in the accomplishment year
 - Resurfacing of F-48 W from Bridge N03 (South Skunk River) to Newton CL
 - Repaving of Poplar and Quicksilver Avenues
 - Full Depth Pavement Reconstruction E 125th St N and E 142nd St S
 - Paving W 129th St S and S 96th Ave W (Federal Land Access Program grant)

Key Project(s) in the CFYP

- HWY F-48 W Repaving
 - Newton city limit west to Polk County line
 - Programmed over three fiscal years starting in FY24
 - Phase I starts at Newton CL goes to South Skunk River bridge approach and includes I-80 interchange
 - Phase I is scheduled to let through the DOT in July if Federal Aid funding can be moved into the Federal Fiscal Year 2023

Budget

FY2024 CFYP

SECONDARY ROADS FIVE YEAR PROGRAM

| Fund | 2024 | 2025 | 2026 | 2027 | 2028 |
|-------|-------------|-------------|-------------|-------------|-------------|
| SWAP | \$320,000 | \$0 | \$0 | \$0 | \$0 |
| FM | \$4,775,000 | \$2,875,000 | \$1,000,000 | \$1,900,000 | \$1,500,000 |
| Local | \$870,000 | \$810,000 | \$860,000 | \$850,000 | \$100,000 |
| FA | \$8,555,001 | \$2,000,002 | \$4,000,001 | \$4,800,000 | \$0 |

- SWAP Funding in 2024 is match funds for Bridge C08 Replacement
- FM Fund
 - Cash Balance was \$3,802,862.04 and Obligations were \$3,056,513.42 on December 31, 2022
 - Available balance projected for July 1, 2023, is \$1,707,086.
 - Yearly allocation is \$1,665,686
 - Borrow ahead limit is \$4,997,058
- HBP Fund
 - Estimated Federal Fiscal Year (FFY) 2023 beginning balance was \$1,682,727.62
 - Borrow ahead available to let is \$5,430,151.76

QUESTIONS ?